

Highlights of consolidated quarterly results 2009 (Nine-month period ended December 31, 2009)

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January 29, 2010

[Prepared on the basis of accounting principles generally accepted in the United States of America]

1. Consolidated income

Unit: 100 millions of yen (rounded to the nearest 100 million)

Sumitomo Corporation

	Apr.1-Dec.31, 2009		Apr.1-Dec.31, 2008	increase/(decrease)		Summary
	(A)	Oct. 1-Dec.31, 2009		(B)	amount (A)-(B)	
Gross profit	5,646	1,905	7,684	(2,038)	(27%)	<u>Gross profit</u> <Businesses which contributed to the increase> - Automobiles/motorcycles finance businesses in Asia - San Cristobal silver-zinc-lead mining project in Bolivia <Factors of decrease> - Decline in tubular products business in North America - Decline in demand for automobile and construction equipment businesses mainly in Europe - Sales price decrease in coal mining operation in Australia
Other income (expenses):						
Selling, general and administrative expenses	(4,743)	(1,583)	(5,004)	261	5%	<u>Selling, general and administrative expenses</u> - Decrease mainly due to yen appreciation
Provision for doubtful receivables	(78)	(34)	(114)	37	32%	
Gain on property and equipment, net	9	9	3	6	197%	
Interest expense, net of interest income	(174)	(51)	(259)	85	33%	<u>Interest expense, net of interest income</u> - Decrease of interest expense due to the decline of interest rate
Dividends	90	24	130	(40)	(31%)	
Gain on marketable securities and investments, net	342	319	82	260	318%	
Equity in earnings of associated companies, net	527	161	799	(272)	(34%)	<u>Gain on marketable securities and investments, net</u> - Capital gains of listed stocks - Value realizations through replacements of assets - Impairment losses on Japan Airlines preferred stocks
Other, net	40	25	(3)	43	-	
Total other income (expenses)	(3,987)	(1,130)	(4,366)	379	9%	
Income before income taxes	1,659	774	3,318	(1,658)	(50%)	<u>Equity in earnings of associated companies, net</u> - Increased earnings in copper business in Indonesia (Batu Hijau copper & gold mine project) - Stable performances in CATV business (Jupiter Telecommunications (J:COM) and Sumitomo Mitsui Finance & Leasing) - Decline in tubular products business in North America - Hedge evaluation gain in San Cristobal silver-zinc-lead mining project in Bolivia in the same period of the previous year
Income taxes	(432)	(197)	(1,075)	643	60%	
Net income*1	1,227	577	2,242	(1,015)	(45%)	
Net income attributable to noncontrolling interests*1	(45)	(15)	(84)	39	47%	
Net income attributable to Sumitomo Corporation*1	1,182	562	2,158	(976)	(45%)	
Total trading transactions*2	56,097	18,261	86,642	(30,545)	(35%)	
Operating income*2	826	288	2,566	(1,740)	(68%)	
Basic profit (Calculation for reference)*3	1,010	335	2,304	(1,294)	(56%)	

Reference		Apr.1-Dec.31, 2009	Apr.1-Dec.31, 2008
Foreign exchange (Yen/US\$, ave.)	(Apr.-Dec.)	93.61	102.92
Interest (YEN LIBOR6M, ave.)	(Apr.-Dec.)	0.62%	1.01%
Interest (US\$ LIBOR6M, ave.)	(Apr.-Dec.)	0.9%	3.0%
Copper (US \$ /lb, ave.)	(Jan.-Sep.)	211	362
Crude oil (US\$/bbl, ave.) <North Sea Brent>	(Jan.-Sep.)	58	112

*1) The Companies adopted ASC 810 "Consolidation" (formerly SFAS 160) and changed the certain presentation. The prior year amounts of the same period are reclassified to conform to ASC 810. "Net income attributable to Sumitomo Corporation" is equivalent to "Net income" which had been used until fiscal year 2008.

*2) Total trading transactions and operating income are presented in a manner customarily used in Japan solely for Japanese investors' purposes.

*3) Calculation: (Gross profit-Selling, general and administrative expenses-Interest expenses, net of interest income+Dividends)×59% (to take into account income taxes)
+ Equity in earnings of associated companies, net

2. Segment Information

Unit: 100 millions of yen (rounded to the nearest 100 million)

Sumitomo Corporation

	Gross profit			Net income attributable to Sumitomo Corporation* ¹			Summary (Net income attributable to Sumitomo Corporation* ¹)
	Apr.1-Dec.31, 2009	Apr.1-Dec.31, 2008	increase/ (decrease)	Apr.1-Dec.31, 2009	Apr.1-Dec.31, 2008	increase/ (decrease)	
Metal Products	390	759	(370)	67	316	(249)	- Decline in demand for steel service center operations - Decreased earnings in tubular products business in North America
Transportation & Construction Systems	957	1,311	(354)	123	274	(151)	- Decline in demand for automobile and construction equipment businesses - Steady performance in ship businesses
Infrastructure	227	290	(63)	97	120	(23)	- Decreased earnings in telecommunication businesses - Stable performance in IPP businesses mainly in Asia
Media, Network & Lifestyle Retail	1,310	1,314	(4)	81	109	(28)	- Stable performance in J:COM - Value realization through merger in the same period of the previous year
Mineral Resources, Energy, Chemical & Electronics	564	877	(313)	494	478	15	- Contribution of San Cristobal silver-zinc-lead mining project in Bolivia - Sales prices decrease in coal mining operation in Australia - Value realizations through replacements of assets
General Products & Real Estate	704	881	(177)	68	117	(49)	- Stable performance in banana business - Decline in fertilizer market - Large sales of condominium in the same period of the previous year
Financial & Logistics	176	217	(41)	5	1	4	- Continuation of severe finance market
Domestic Regional Business Units and Offices	255	350	(95)	18	77	(59)	- Decreased earnings in metal products business
Overseas Subsidiaries and Branches	1,147	1,727	(580)	208	488	(279)	- Decreased earnings in metal products business - Decline in fertilizer market
Segment Total	5,730	7,726	(1,996)	1,161	1,979	(818)	
Corporate and Eliminations	(84)	(42)	(42)	21	179	(158)	- Capital gain of Sumitomo Mitsui Finance & Leasing in the same period of the previous year
Consolidated	5,646	7,684	(2,038)	1,182	2,158	(976)	

*1) The Companies adopted ASC 810 "Consolidation" (formerly SFAS 160) and changed the certain presentation. "Net income attributable to Sumitomo Corporation" is equivalent to "Net income" which had been used until fiscal year 2008.

*2) On April 1, 2009, the Companies reorganized the Business Units from eight to seven. Accordingly, from this fiscal year, the operating segments have been changed. The operating segment information of the same period of the previous year has also been reclassified.

3. Financial Position

4. Cash Flows

	As of Dec. 31, 2009	As of Mar. 31, 2009	increase/ (decrease)	Summary		Apr.1-Dec.31, 2009	Apr.1-Dec.31, 2008
	Total assets	69,534	70,182			(648)	«Total assets» - Decrease in operating assets - Increase in cash and deposits
Sumitomo Corporation shareholders' equity*	14,893	13,531	1,362		Net cash used in investing activities	(628)	(2,529)
Sumitomo Corporation shareholders' equity ratio*	21.4%	19.3%	+2.1pt	«Sumitomo Corporation shareholders' equity»	Free Cash Flow	3,330	(948)
Interest-bearing liabilities, net	28,785	31,868	(3,084)	- Increase in retained earnings - Improvement in unrealized holding gains on securities available-for-sale	Net cash (used in) provided by financing activities	(1,755)	1,619
Debt-equity ratio, net (times)*	1.9	2.4	+0.5pt		Effect of exchange rate changes on cash and cash equivalents	(15)	(180)
					Net increase (decrease) in cash and cash equivalents	1,559	491

* "Sumitomo Corporation shareholders' equity" is equivalent to "Shareholders' equity" which had been used until fiscal year 2008 and used in calculating "Sumitomo Corporation shareholders' equity ratio" and "Debt-equity ratio, net".

5. Outlook for the full fiscal year ending March 31, 2010

As a whole, it is reported that the world economy has started to recover although the extent and pace are different in each region and business. Looking at our businesses, some started contributing to the results led by the strong demand and high commodity prices, that are exceeding our initial assumptions. Also, we are actively replacing assets in our medium-term management plan, "FOCUS'10" with the aim of strengthening our business portfolio and there were value realizations of replacements of assets, which contributed to the results.

Taking all these into account, we have changed our target of consolidated net income to 145 billion yen.
(latest target announced on October 30, 2009: 115 billion yen)

6. Notification of revision of dividend

Our basic policy is to meet shareholders' expectations by ensuring long-term stable dividends. In addition to this basic policy, we have set the dividend payout ratio at around 20%, reflecting consolidated financial results.

Based on our target of consolidated net income* of 145 billion yen, the annual dividend is planned to be 23 yen per share (the annual dividends for fiscal year 2008 was 34 yen per share). Therefore, the year-end dividend is 14 yen per share, 5 yen increase from the initial plan.

* "Consolidated net income" is equivalent to "Net income attributable to Sumitomo Corporation" after adopting ASC 810 "Consolidation" (formerly SFAS 160) and equivalent to "Net income" which had been used until fiscal year 2008.

Cautionary Statement Concerning Forward-Looking Statements

This report includes forward-looking statements relating to our future plans, targets, objectives, expectations and intentions. The forward-looking statements reflect management's current assumptions and expectations of future events, and accordingly, they are inherently susceptible to uncertainties and changes in circumstances and are not guarantees of future performance. Actual results may differ materially, for a wide range of possible reasons, including general industry and market conditions and general international economic conditions. In light of the many risks and uncertainties, you are advised not to put undue reliance on these statements. The management targets included in this report are not projections, and do not represent management's current estimates of future performance. Rather, they represent targets that management strive to achieve through the successful implementation of the Company's business strategies. The company may be unsuccessful in implementing its business strategies, and management may fail to achieve its targets. The Company is under no obligation -- and expressly disclaims any such obligation -- to update or alter its forward-looking statements.

<Reference information>

Number of subsidiaries and associated companies

Unit: Number of companies

	As of Dec. 31, 2009			increase/(decrease) from Dec. 31, 2008		
	Profit	Loss	Total	Profit	Loss	Total
Japan	143	60	203	(35)	19	(16)
Overseas	471	118	589	(36)	37	1
Total	614	178	792	(71)	56	(15)

(Profit-making company ratio)

78%

(7 pt)

Equity in earnings of subsidiaries and associated companies

Unit: 100 millions of yen
(rounded to the nearest 100 million)

	Apr. 1-Dec. 31, 2009			increase/(decrease) from the same period of the previous year		
	Profit	Loss	Total	Profit	Loss	Total
Japan	485	(91)	394	(95)	(31)	(125)
Overseas	1,031	(121)	910	(601)	(39)	(639)
Total	1,516	(212)	1,304	(695)	(70)	(765)