

Consolidated quarterly results FY2010 (Three-month period ended June 30, 2010)

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

**Sumitomo Corporation**

Stock Exchange code No. 8053

(Listed on Tokyo, Osaka, Nagoya and Fukuoka Stock Exchanges)

President & CEO, Susumu Kato

For further information contact:

Hisakazu Suzuki, Corporate Communications Dept. Tel.+81-3-5166-3089

(URL <http://www.sumitomocorp.co.jp/english>)**1. Consolidated results for the three-month period ended June 30, 2010.**

(Remarks)

Amounts are rounded to the nearest million.

% : change from the same period of the previous year.

(1) Summary

	Total trading transactions		Operating income		Income before income taxes		Net income attributable to Sumitomo Corporation	
	(increase/ (decrease)	(%)	(increase/ (decrease)	(%)	(increase/ (decrease)	(%)	(increase/ (decrease)	(%)
Three months ended	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)
June 30, 2010	2,024,527	7.9	58,234	192.4	89,470	162.5	64,560	158.4
June 30, 2009	1,875,764	(34.2)	19,919	(76.2)	34,088	(70.8)	24,989	(68.0)

	Net income attributable to Sumitomo Corporation per share (basic)	Net income attributable to Sumitomo Corporation per share (diluted)
	(yen)	(yen)
Three months ended		
June 30, 2010	51.65	51.63
June 30, 2009	19.99	19.99

[Note] Total trading transactions and operating income are presented in a manner customarily used in Japan solely for Japanese investors' purposes.

Total trading transactions represents the gross transaction volume of trading activities, or the nominal aggregate value of the transactions for which the Companies act as principal or as agent.

(2) Financial position

	Total assets	Total equity (net worth)	Sumitomo Corporation shareholders' equity	Sumitomo Corporation shareholders' equity ratio	Sumitomo Corporation shareholders' equity per share
	(millions of yen)	(millions of yen)	(millions of yen)	(%)	(yen)
As of June 30, 2010	6,990,004	1,651,621	1,542,646	22.1	1,234.05
As of March 31, 2010	7,137,798	1,694,658	1,583,726	22.2	1,266.93

2. Dividends

	Cash dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Year-end	Total
	(yen)	(yen)	(yen)	(yen)	(yen)
Year ended March 31, 2010	—	9.00	—	15.00	24.00
Year ending March 31, 2011	—				
Year ending March 31, 2011 (Plan)		12.00	—	13.00	25.00

[Note] Review of dividends prospect as of June 30, 2010: None

3. Targets (fiscal year ending March 31, 2011)

(Remark)

% : change from the same period of the previous year.

	Total trading transactions		Income before income taxes		Net income attributable to Sumitomo Corporation		Net income attributable to Sumitomo Corporation per share	
	(increase/ (decrease)	(%)	(increase/ (decrease)	(%)	(increase/ (decrease)	(%)	(yen)	(yen)
Apr.1-Sep.30, 2010	-	-	-	-	-	-	-	-
Year ending March 31, 2011	8,400,000	8.1	245,000	9.7	160,000	3.1	128.00	

[Note] Review of targets as of June 30, 2010: None
The Company has prepared only annual targets.

4. Others (For further details please refer page 5 "Others")

(1) Change in significant subsidiaries (changes in "Specified Subsidiaries" accompanying changes in scope of consolidation) during this period: None

(2) Adoption of simplified accounting methods or specific accounting methods used for quarterly consolidated financial statements: None

(3) Changes in accounting policies and others

- (i) Associated with the changes in U.S.GAAP : Yes
- (ii) Other changes : None

(4) Outstanding stocks (Common stocks)

(shares)

(i) Outstanding stocks including treasury stock	(June 30, 2010)	1,250,602,867	(March 31, 2010)	1,250,602,867
(ii) Treasury stocks	(June 30, 2010)	538,795	(March 31, 2010)	549,786
(iii) Average stocks during first quarter	(June 30, 2010)	1,250,056,546	(June 30, 2009)	1,250,026,988

Notice regarding Quarterly Review

Review of the Consolidated Quarterly Financial Statements by our auditor has not been completed as of July 30, 2010.

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 strives 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.

Management results

1. Operating results

Total trading transactions for the three-month period ended June 30, 2010 amounted to 2,024.5 billion yen representing 8% increase from the same period of the previous year.

Gross profit increased by 38.6 billion yen to 218.8 billion yen.

Selling, general and administrative expenses increased by 1.7 billion yen to 159.1 billion yen.

Therefore, operating income increased by 38.3 billion yen to 58.2 billion yen.

Equity in earnings of associated companies increased by 13.6 billion yen to 25.9 billion yen.

As a result, net income attributable to Sumitomo Corporation totaled 64.6 billion yen, an increase of 39.6 billion yen from the same period of the previous year.

<Net income attributable to Sumitomo Corporation by segment>

Metal Products Business Unit posted 5.5 billion yen, an increase of 2.7 billion yen from the same period of the previous year mainly due to the recovery in demand for steel service center operations.

Transportation & Construction Systems Business Unit posted 9.7 billion yen, up 4.8 billion yen. Automobiles/motorcycles businesses in Asia showed strong performance and Sumitomo Mitsui Auto Service Company, Ltd. showed stable performance.

Infrastructure Business Unit posted 0.6 billion yen, a decrease of 1.9 billion yen. The revenue from IPP/IWPP businesses (Tanjung Jati B) declined.

Media, Network & Lifestyle Retail Business Unit posted 4.0 billion yen, up 2.0 billion yen from the same period of the previous year. Jupiter Telecommunications Co., Ltd. (J:COM), of which we acquired additional shares in this April, showed stable performance. Also, the profit of Sumisho Computer Systems Corporation increased.

Mineral Resources, Energy, Chemical & Electronics Business Unit posted 22.6 billion yen, an increase of 21.0 billion yen. In addition to strong performance in coal mining operations in Australia and copper business in Indonesia (Batu Hijau), performances of chemical businesses recovered.

General Products & Real Estate Business Unit posted 3.9 billion yen, up 1.5 billion yen. TBC (tire business in the U.S) showed strong performance and condominium sales were stable.

New Industry Development & Cross-function Business Unit posted 5.3 billion yen, an increase of 4.8 billion yen. The performance of Sumitomo Mitsui Finance & Leasing Co., Ltd. improved.

Domestic Regional Business Units and Offices posted 1.0 billion yen, up 0.7 billion yen. This was mainly due to the demand recovery in metal products businesses.

Overseas Subsidiaries and Branches posted 9.4 billion yen, an increase of 3.5 billion yen. Earnings of TBC (tire business in the U.S.) increased and demand for metal products businesses recovered.

2. Financial position

<Total assets, liabilities, and shareholders' equity as of June 30, 2010>

Total assets decreased by 147.8 billion yen to 6,990.0 billion yen from March 31, 2010. This was mainly due to the fall of the market value on securities available-for-sale and yen appreciation.

Interest-bearing liabilities (gross) were 3,621.7 billion yen, an increase of 21.0 billion yen. Interest-bearing liabilities (net) were 2,959.9 billion yen, up 178.1 billion yen.

Sumitomo Corporation shareholders' equity decreased by 41.1 billion yen from March 31, 2010 to 1,542.6 billion yen. Although retained earnings increased, unrealized holding gains on securities available-for-sale and foreign currency translation adjustments decreased. As a result, Sumitomo Corporation shareholders' equity ratio was 22.1%, the same level as of March 31, 2010.

<Cash flows>

Net cash provided by operating activities was 15.7 billion yen. Although working capital increased along with the business transaction increase, our core businesses generated cash and we received dividends from our associated companies.

Net cash used in investing activities was 168.4 billion yen. In this period, we acquired additional shares of J:COM and a tubular products threading/trading company in Southeast Asia. Accordingly, free cash flow was 152.7 billion yen outflow. Net cash used in financing activities was 0.4 billion yen.

As a result, cash and cash equivalents as of June 30, 2010 was 657.6 billion yen, decreased by 156.3 billion yen from March 31, 2010.

3. Target for fiscal year ending March 31, 2011

We have not reviewed the target for fiscal year ending March 31, 2011 as of June 30, 2010.

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 strives 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.

4. Others

(1) Increase/decrease of important subsidiaries during this period: None

(2) Adoption of simplified methods or specific methods : None

(3) Changes in accounting policies and others

Effective April 1, 2010, Sumitomo Corporation and its subsidiaries ("the Companies") adopted Accounting Standards Updates ("ASU") 2009-16 which codified the formerly Statements of Financial Accounting Standards ("SFAS") No. 166, "Transfers and Servicing - an amendment of FASB Statement No. 140," within Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 860, "Transfers and Servicing." ASU 2009-16 eliminates the concept of a qualifying special-purpose entity under the formerly SFAS No. 140, "Accounting for Transfers and Servicing of Financial Assets and Extinguishments of Liabilities." ASU 2009-16 also changes the requirements for derecognizing financial assets, and requires enhanced disclosure. The adoption of ASU 2009-16 did not have a material impact on the Companies' consolidated financial statements.

Effective April 1, 2010, the Companies adopted ASU 2009-17 which codified the formerly SFAS No. 167, "Amendments to FASB Interpretation No. 46(R)" within ASC 810, "Consolidation." ASU 2009-17 amends the criteria to determine whether an enterprise consolidates a variable interest entity in which the total equity investment is not sufficient or the equity investment holders lack the characteristics of a controlling financial interest. ASU 2009-17 requires an enterprise to perform the consolidation analysis based on an entity's purpose, design and power to direct the activities of a variable interest entity that most significantly impact the entity's economic performance. The adoption of ASU 2009-17 did not have a material impact on the Companies' consolidated financial statements.

Consolidated Balance Sheets

Sumitomo Corporation and Subsidiaries
As of June 30, 2010 (Unaudited) and March 31, 2010

	Millions of Yen		Millions of U.S. Dollars
	June 30, 2010	March 31, 2010	June 30, 2010
ASSETS			
Current assets:			
Cash and cash equivalents	¥ 657,562	¥ 813,833	\$ 7,472
Time deposits	4,261	5,084	48
Marketable securities	5,237	5,259	60
Receivables—trade			
Notes and loans	217,322	210,186	2,470
Accounts	1,159,757	1,204,927	13,179
Associated companies	115,518	107,570	1,313
Allowance for doubtful receivables	(22,499)	(26,189)	(256)
Inventories	664,147	676,840	7,547
Deferred income taxes	31,031	34,191	353
Advance payments to suppliers	70,232	68,539	798
Other current assets	220,487	211,684	2,505
Total current assets	3,123,055	3,311,924	35,489
Investments and long-term receivables:			
Investments in and advances to associated companies	1,068,047	936,683	12,137
Other investments	450,740	522,752	5,122
Long-term receivables	752,895	732,978	8,556
Allowance for doubtful receivables	(21,865)	(24,525)	(249)
Total investments and long-term receivables	2,249,817	2,167,888	25,566
Property and equipment, at cost less accumulated depreciation	1,102,780	1,124,379	12,532
Goodwill and other intangible assets	385,258	392,940	4,378
Prepaid expenses, non-current	51,837	70,842	589
Deferred income taxes, non-current	24,738	25,423	281
Other assets	52,519	44,402	597
Total	¥ 6,990,004	¥ 7,137,798	\$ 79,432

Note: The U.S. Dollar amounts represent translations of Japanese Yen amounts at the rate of ¥88=US\$1.

Consolidated Balance Sheets

Sumitomo Corporation and Subsidiaries

As of June 30, 2010 (Unaudited) and March 31, 2010

	Millions of Yen		Millions of U.S. Dollars
	June 30, 2010	March 31, 2010	June 30, 2010
LIABILITIES AND EQUITY			
Current liabilities:			
Short-term debt	¥ 479,878	¥ 453,361	\$ 5,453
Current maturities of long-term debt	451,244	481,326	5,128
Payables-trade			
Notes and acceptances	51,620	48,476	587
Accounts	871,052	921,003	9,898
Associated companies	30,996	20,740	352
Income taxes	25,994	30,985	295
Accrued expenses	68,969	91,433	784
Advances from customers	119,715	113,120	1,361
Other current liabilities	140,127	159,460	1,592
Total current liabilities	2,239,595	2,319,904	25,450
Long-term debt, less current maturities	2,952,051	2,938,465	33,546
Accrued pension and retirement benefits	19,530	19,166	222
Deferred income taxes, non-current	127,207	165,605	1,446
Equity:			
Sumitomo Corporation shareholders' equity:			
Common stock	219,279	219,279	2,492
Additional paid-in capital	288,551	288,564	3,279
Retained earnings			
Appropriated for legal reserve	17,696	17,696	201
Unappropriated	1,280,449	1,234,640	14,550
	1,298,145	1,252,336	14,751
Accumulated other comprehensive income (loss)	(262,268)	(175,370)	(2,980)
Treasury stock, at cost	(1,061)	(1,083)	(12)
Total Sumitomo Corporation shareholders' equity	1,542,646	1,583,726	17,530
Noncontrolling interests	108,975	110,932	1,238
Total equity	1,651,621	1,694,658	18,768
Total	¥ 6,990,004	¥ 7,137,798	\$ 79,432

Note: The U.S. Dollar amounts represent translations of Japanese Yen amounts at the rate of ¥88=US\$1.

Consolidated Statements of Income and Comprehensive Income

Sumitomo Corporation and Subsidiaries

For the three-month periods ended June 30, 2010 and 2009

(Unaudited)

	Millions of Yen		Millions of U.S. Dollars	
	2010	2009	2010	
Revenues:				
Sales of tangible products	¥ 621,730	¥ 526,430	\$ 7,065	
Sales of services and others	153,556	138,457	1,745	
Total revenues	775,286	664,887	8,810	
Cost:				
Cost of tangible products sold	499,961	432,068	5,681	
Cost of services and others	56,558	52,627	643	
Total cost	556,519	484,695	6,324	
Gross profit	218,767	180,192	2,486	
Other income (expenses):				
Selling, general and administrative expenses	(159,138)	(157,464)	(1,808)	
Provision for doubtful receivables	(1,395)	(2,809)	(16)	
Impairment losses on long-lived assets	(29)	(779)	0	
Gain on sale of property and equipment, net	470	643	5	
Interest income	2,914	4,193	33	
Interest expense	(7,944)	(10,805)	(90)	
Dividends	4,428	5,497	50	
Other than temporary impairment losses on securities	(188)	(258)	(2)	
Gain on sale of marketable securities and other investments, net	5,140	2,855	59	
Equity in earnings of associated companies, net	25,895	12,320	294	
Other, net	550	503	6	
Total other income (expenses)	(129,297)	(146,104)	(1,469)	
Income before income taxes	89,470	34,088	1,017	
Income taxes	22,104	7,738	251	
Net income	67,366	26,350	766	
Less: Net income attributable to noncontrolling interests	2,806	1,361	32	
Net income attributable to Sumitomo Corporation	¥ 64,560	¥ 24,989	\$ 734	
Disclosure of comprehensive income (loss) :				
Net income	¥ 67,366	¥ 26,350	\$ 766	
Other comprehensive income (loss), net of tax :				
Net unrealized holding gains (losses) on securities available-for-sale	(41,996)	40,958	(477)	
Foreign currency translation adjustments	(34,593)	25,909	(393)	
Net unrealized losses on derivatives	(3,307)	(1,870)	(38)	
Pension liability adjustments	(7,731)	9,398	(88)	
Comprehensive income (loss)	(20,261)	100,745	(230)	
Less: Comprehensive income attributable to noncontrolling interests	2,077	3,345	24	
Comprehensive income (loss) attributable to Sumitomo Corporation	¥ (22,338)	¥ 97,400	\$ (254)	
Total trading transactions	¥ 2,024,527	¥ 1,875,764	\$ 23,006	

Notes:

1) The U.S. Dollar amounts represent translations of Japanese Yen amounts at the rate of ¥88=US\$1.

2) Total trading transactions represents the gross transaction volume of trading activities, or the nominal aggregate value of the transactions for which we act as principal or as agent. Total trading transactions is a measure commonly used by Japanese trading companies. It is not to be construed as equivalent to, or a substitute for, sales or revenues under U.S. GAAP.

Condensed Consolidated Statements of Cash Flows

Sumitomo Corporation and Subsidiaries
For the three-month periods ended June 30, 2010 and 2009
(Unaudited)

	Millions of Yen		Millions of U.S. Dollars	
	2010	2009	2010	
Operating activities:				
Net income	¥ 67,366	¥ 26,350	\$	766
Adjustments to reconcile net income to net cash provided by operating activities:				
Depreciation and amortization	41,231	40,546		469
Provision for doubtful receivables	1,395	2,809		16
Impairment losses on long-lived assets	29	779		0
Gain on sale of property and equipment, net	(470)	(643)		(5)
Other than temporary impairment losses on securities	188	258		2
Gain on sale of marketable securities and other investments, net	(5,140)	(2,855)		(59)
Equity in earnings of associated companies, less dividends received	(1,912)	(103)		(22)
Changes in operating assets and liabilities, excluding effect of acquisitions and divestitures:				
(Increase) decrease in receivables	(15,798)	140,244		(180)
(Increase) decrease in inventories	(4,930)	72,733		(56)
Decrease in payables	(40,507)	(97,299)		(460)
Other, net	(25,797)	(17,802)		(293)
Net cash provided by operating activities	15,655	165,017		178
Investing activities:				
Changes in:				
Property, equipment and other assets	(37,160)	(36,066)		(422)
Marketable securities and investments	(136,821)	(3,947)		(1,554)
Loans and other receivables	4,860	2,914		55
Time deposits	735	1,045		8
Net cash used in investing activities	(168,386)	(36,054)		(1,913)
Free Cash Flows:	(152,731)	128,963		(1,735)
Financing activities:				
Changes in:				
Short-term debt	44,312	(88,033)		504
Long-term debt	(24,353)	(16,123)		(277)
Cash dividends paid	(18,751)	(18,750)		(213)
Payment to and from noncontrolling interests and others, net	(1,620)	7		(19)
Net cash used in financing activities	(412)	(122,899)		(5)
Effect of exchange rate changes on cash and cash equivalents	(3,128)	1,801		(36)
Net (decrease) increase in cash and cash equivalents	(156,271)	7,865		(1,776)
Cash and cash equivalents, beginning of year	813,833	511,350		9,248
Cash and cash equivalents, end of period	¥ 657,562	¥ 519,215	\$	7,472

Note:
The U.S. Dollar amounts represent translations of Japanese Yen amounts at the rate of ¥88=US\$1.

Segment Information (Condensed)

Sumitomo Corporation and Subsidiaries

For the three-month periods ended June 30, 2010 and 2009

(Unaudited)

Operating segments: 2010:	Millions of Yen			
	Gross profit	Net income attributable to Sumitomo Corporation	As of June 30 Segment assets	Total trading transactions
Metal Products	¥ 17,183	¥ 5,536	¥ 585,583	¥ 379,336
Transportation & Construction Systems	36,136	9,676	1,383,757	289,987
Infrastructure	5,002	649	502,600	58,356
Media, Network & Lifestyle Retail	43,359	3,990	759,218	145,994
Mineral Resources, Energy, Chemical & Electronics	34,037	22,617	1,001,230	548,575
General Products & Real Estate	23,911	3,941	686,325	179,181
New Industry Development & Cross-function	7,137	5,324	568,367	24,757
Domestic Regional Business Units and Offices	8,747	987	341,755	197,993
Overseas Subsidiaries and Branches	43,360	9,362	1,060,181	385,760
Segment Total	218,872	62,082	6,889,016	2,209,939
Corporate and Eliminations	(105)	2,478	100,988	(185,412)
Consolidated	¥ 218,767	¥ 64,560	¥ 6,990,004	¥ 2,024,527

2009:	Millions of Yen			
	Gross profit	Net income attributable to Sumitomo Corporation	As of March 31 Segment assets	Total trading transactions
Metal Products	¥ 13,986	¥ 2,833	¥ 609,219	¥ 320,875
Transportation & Construction Systems	30,041	4,835	1,399,322	311,139
Infrastructure	6,858	2,516	521,361	49,322
Media, Network & Lifestyle Retail	41,884	1,947	697,131	139,898
Mineral Resources, Energy, Chemical & Electronics	12,550	1,600	1,079,177	510,785
General Products & Real Estate	24,125	2,409	747,495	168,431
New Industry Development & Cross-function	4,889	511	554,572	8,998
Domestic Regional Business Units and Offices	8,094	245	353,473	184,961
Overseas Subsidiaries and Branches	40,400	5,897	1,117,753	341,805
Segment Total	182,827	22,793	7,079,503	2,036,214
Corporate and Eliminations	(2,635)	2,196	58,295	(160,450)
Consolidated	¥ 180,192	¥ 24,989	¥ 7,137,798	¥ 1,875,764

2010:	Millions of U.S.Dollars			
	Gross profit	Net income attributable to Sumitomo Corporation	As of June 30 Segment assets	Total trading transactions
Metal Products	\$ 195	\$ 63	\$ 6,654	\$ 4,311
Transportation & Construction Systems	410	110	15,724	3,295
Infrastructure	57	7	5,711	663
Media, Network & Lifestyle Retail	493	45	8,627	1,659
Mineral Resources, Energy, Chemical & Electronics	387	257	11,378	6,234
General Products & Real Estate	272	45	7,799	2,036
New Industry Development & Cross-function	81	61	6,459	281
Domestic Regional Business Units and Offices	99	11	3,884	2,250
Overseas Subsidiaries and Branches	493	106	12,048	4,384
Segment Total	2,487	705	78,284	25,113
Corporate and Eliminations	(1)	29	1,148	(2,107)
Consolidated	\$ 2,486	\$ 734	\$ 79,432	\$ 23,006

Notes:

1) The U.S. Dollar amounts represent translations of Japanese yen amounts at the rate of ¥88=US\$1.

2) Total trading transactions represents the gross transaction volume of trading activities, or the nominal aggregate value of the transactions for which the Companies act as principal or as agent. Total trading transactions is a measure commonly used by Japanese trading companies. It is not to be construed as equivalent to, or a substitute for, sales or revenues under U.S. GAAP.

3) On April 1, 2010, the Financial & Logistics Business Unit was dissolved and evolved into the New Industry Development & Cross-function Business Unit. Accordingly, from this fiscal year, the operating segments have been changed. The figures of the New Industry Development & Cross-function Business Unit for the same period of the previous year represent the results of the Financial & Logistics Business Unit.

Assumptions for Going Concern : None

Significant changes in Sumitomo Corporation shareholders' equity : None