

**Consolidated quarterly results FY2011 (Three-month period ended June 30, 2011)**

[Prepared on the basis of International Financial Reporting Standards]

**Sumitomo Corporation**

Stock Exchange code No. 8053

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

President &amp; CEO, Susumu Kato

For further information contact:

Masatoshi Hayashi, Corporate Communications Dept. Tel.+81-3-5166-3100

(URL <http://www.sumitomocorp.co.jp/english>)**1. Consolidated results for the three-month period ended June 30, 2011**

(Remarks)

Amounts are rounded to the nearest million.

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

**(1) Summary**

	Total trading transactions		Operating profit		Profit before tax		Profit for the period		Profit for the period attributable to owners of the parent		Comprehensive income for the period	
	(increase/ decrease)	(%)	(increase/ decrease)	(%)	(increase/ decrease)	(%)	(increase/ decrease)	(%)	(increase/ decrease)	(%)	(increase/ decrease)	(%)
Three-month period ended	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)
June 30, 2011	2,043,439	0.9	67,806	21.6	110,008	30.6	88,980	38.5	83,572	36.1	90,344	—
June 30, 2010	2,024,451	—	55,764	—	84,254	—	64,228	—	61,394	—	(15,330)	—

	Earnings per share attributable to owners of the parent (basic)	Earnings per share attributable to owners of the parent (diluted)
Three-month period ended	(yen)	(yen)
June 30, 2011	66.85	66.82
June 30, 2010	49.11	49.10

[Note] Total trading transactions 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 a principal or as an agent.

**(2) Financial position**

	Total Assets	Total equity	Equity attributable to owners of the parent	Equity attributable to owners of the parent ratio
	(millions of yen)	(millions of yen)	(millions of yen)	(%)
As of June 30, 2011	7,446,667	1,753,783	1,630,843	21.9
As of March 31, 2011	7,230,502	1,682,090	1,570,468	21.7

**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, 2011	—	16.00	—	20.00	36.00
Year ending March 31, 2012	—	—	—	—	—
Year ending March 31, 2012 (Forecasts)	—	21.00	—	22.00	43.00

[Note] Review of the latest dividends prospect as of June 30, 2011: None

**3. Forecasts for the year ending March 31, 2012**

(Remarks)

% : change from the previous year.

	Total trading transactions	Profit before tax	Profit attributable to owners of the parent	Earnings per share attributable to owners of the parent
	(increase/ decrease)	(increase/ decrease)	(increase/ decrease)	(yen)
	(millions of yen)	(millions of yen)	(millions of yen)	(yen)
Apr.1-Sep.30, 2011	—	—	—	—
Year ending March 31, 2012	8,700,000	311,000	220,000	175.99

[Note] Review of the latest forecasts as of June 30, 2011: None  
The Company has prepared only annual forecasts.



# Management results

## 1. Operating results

Total trading transactions for the three-month period ended June 30, 2011 amounted to 2,043.4 billion yen, same level as the same period of the previous year.

Gross profit increased by 14.0 billion yen to 230.8 billion yen.

Selling, general and administrative expenses increased by 3.0 billion yen to 165.0 billion yen.

Therefore, operating income increased by 12.0 billion yen to 67.8 billion yen.

Share of profit of investments accounted for using the equity method increased by 1.5 billion yen to 27.5 billion yen.

As a result, profit for the period attributable to owners of the parent totaled 83.6 billion yen, an increase of 22.2 billion yen from the same period of the previous year.

### *<Profit for the period attributable to owners of the parent by segment>*

Metal Products Business Unit posted 4.5 billion yen, a decrease of 1.1 billion yen from the same period of the previous year. Although tubular products business in North America was stable, there was effect of the Great East Japan Earthquake in steel sheets business in Japan. In addition, there were large transactions in the same period of the previous year.

Transportation & Construction Systems Business Unit posted 9.8 billion yen, up 0.4 billion yen. Although profit of automobiles/motorcycles finance businesses in Asia decreased, Sumitomo Mitsui Auto Service Company, Ltd. showed stable performance.

Infrastructure Business Unit posted 1.2 billion yen, an increase of 0.5 billion yen. There was value realization in telecommunication area.

Media, Network & Lifestyle Retail Business Unit posted 9.2 billion yen, up 3.6 billion yen. Jupiter Telecommunications Co., Ltd. and Jupiter Shop Channel Co., Ltd. showed stable performances. In addition, CSK CORPORATION, which we made our subsidiary from this period, contributed to the results.

Mineral Resources, Energy, Chemical & Electronics Business Unit posted 28.0 billion yen, an increase of 5.7 billion yen. San Cristobal silver-zinc-lead mining project in Bolivia showed strong performance. Also, there was reversal of deferred tax liability that was resulted from business reorganization.

General Products & Real Estate Business Unit posted 7.7 billion yen, up 3.8 billion yen. Strong condominium sales business and stable banana business contributed to the increase.

New Industry Development & Cross-function Business Unit posted 5.5 billion yen, an increase of 1.4 billion yen. There was valuation gain due to IPO of a company which we invested in.

Domestic Regional Business Units and Offices posted 0.8 billion yen, down 0.3 billion yen. This was mainly due to the effect of the Great East Japan Earthquake.

Overseas Subsidiaries and Branches posted 13.8 billion yen, an increase of 4.7 billion yen. Metal products business showed stable performance.

## **2. Financial position**

### **<Total assets, liabilities, and equity as of June 30, 2011>**

Total assets increased by 216.2 billion yen to 7,446.7 billion yen from March 31, 2011. This was mainly resulted from making CSK our subsidiary from this period.

Interest-bearing liabilities (gross) were 3,887.9 billion yen, increased by 120.5 billion yen due to consolidating Interest-bearing liabilities of CSK. Interest-bearing liabilities (net) were 3,137.3 billion yen, up 81.1 billion yen.

Equity attributable to owners of the parent increased by 60.4 billion yen from March 31, 2011 to 1,630.8 billion yen. Increase in retained earnings was the main reason of the increase. As a result, Equity attributable to owners of the parent ratio (Equity attributable to owners of the parent/ Total Assets) was 21.9%, up 0.2 points.

### **<Cash flows>**

Net cash provided by operating activities was 50.1 billion yen since our core businesses steadily generated cash. Net cash used in investing activities was 4.8 billion yen. Accordingly, free cash flow was 45.3 billion yen inflow.

### **3. Forecasts for fiscal year ending March 31, 2012**

We have not reviewed the forecasts for the fiscal year ending March 31, 2012 from the annual forecasts announced on May 9, 2011.

#### **Cautionary Statement Concerning Forward-Looking Statements**

This report includes forward-looking statements relating to our future plans, forecasts, 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 forecasts included in this report are not projections, and do not represent management's current estimates of future performance. Rather, they represent forecasts 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 forecasts. The Company is under no obligation -- and expressly disclaims any such obligation -- to update or alter its forward-looking statements.

### **4. Others**

#### **Change in significant subsidiaries (changes in "Specified Subsidiaries" accompanying changes in scope of consolidation) during this period**

On April 18, 2011, the Company and Sumisho Computer Systems Corporation, one of the Company's subsidiaries, jointly undertook the tender offer for the purpose of acquiring common shares and stock acquisition rights of CSK CORPORATION ("CSK") who operates BPO (business process outsourcing), IT management business and other businesses. As a result, the Company acquired 54.17% of the voting rights with the purchase price of ¥15,983 million, and the Company acquired the potential voting rights which will be convertible to the common stock of CSK after March 1, 2013, with the purchase price of ¥10,150 million. The Company decided to jointly acquire the shares to improve its corporate value by increasing its competitiveness in the IT services industry, which is a strategic industry sector, and to further advance the informational infrastructure of the Company.

## Condensed Consolidated Statements of Financial Position

Sumitomo Corporation and Subsidiaries

As of June 30, 2011(Unaudited) and March 31, 2011

	Millions of Yen		Millions of U.S. Dollars
	June 30, 2011	March 31, 2011	June 30, 2011
<b>ASSETS</b>			
<b>Current assets:</b>			
Cash and cash equivalents	¥ 743,599	¥ 704,313	\$ 9,180
Time deposits	6,925	6,829	86
Marketable securities	12,304	5,239	152
Trade and other receivables	1,496,830	1,511,442	18,479
Other financial assets	71,214	68,641	879
Inventories	732,586	698,810	9,044
Advance payments to suppliers	324,239	333,200	4,003
Other current assets	165,132	160,832	2,039
Total current assets	3,552,829	3,489,306	43,862
<b>Non-current assets:</b>			
Investments accounted for using the equity method	1,129,154	1,100,966	13,940
Other investments	490,527	446,319	6,056
Trade and other receivables	611,820	622,414	7,553
Other financial assets	64,038	53,507	791
Property, plant and equipment	838,087	813,435	10,347
Intangible assets	368,461	348,993	4,549
Investment property	235,163	237,668	2,903
Prepaid expenses	49,784	49,807	615
Deferred tax assets	106,804	68,087	1,318
Total non-current assets	3,893,838	3,741,196	48,072
Total assets	¥ 7,446,667	¥ 7,230,502	\$ 91,934

Note: The U.S. Dollar amounts represent translations of Japanese Yen amounts at the rate of ¥81=US\$1.

## Condensed Consolidated Statements of Financial Position

Sumitomo Corporation and Subsidiaries

As of June 30, 2011(Unaudited) and March 31, 2011

	Millions of Yen		Millions of U.S. Dollars
	June 30, 2011	March 31, 2011	June 30, 2011
<b>LIABILITIES AND EQUITY</b>			
<b>Current liabilities:</b>			
Bonds and borrowings	¥ 904,915	¥ 850,435	\$ 11,172
Trade and other payables	1,069,417	1,026,160	13,203
Other financial liabilities	68,815	92,136	849
Income tax payables	32,309	33,528	399
Accrued expenses	80,710	88,222	996
Advances from customers	192,436	199,437	2,376
Provisions	4,526	5,925	56
Other current liabilities	60,034	47,233	741
Total current liabilities	2,413,162	2,343,076	29,792
<b>Non-current liabilities:</b>			
Bonds and borrowings	2,982,935	2,916,963	36,826
Trade and other payables	118,243	118,073	1,460
Other financial liabilities	45,717	33,998	565
Accrued pension and retirement benefits	18,985	18,811	234
Provisions	18,095	17,374	223
Deferred tax liabilities	95,747	100,117	1,182
Total non-current liabilities	3,279,722	3,205,336	40,490
Total liabilities	5,692,884	5,548,412	70,282
<b>Equity:</b>			
Common stock	219,279	219,279	2,707
Additional paid-in capital	288,894	288,868	3,567
Treasury stock	(1,054)	(1,053)	(13)
Other components of equity	(3,559)	(4,819)	(44)
Retained earnings	1,127,283	1,068,193	13,917
Equity attributable to owners of the parent	1,630,843	1,570,468	20,134
<b>Non-controlling interests</b>	122,940	111,622	1,518
Total equity	1,753,783	1,682,090	21,652
Total liabilities and equity	¥ 7,446,667	¥ 7,230,502	\$ 91,934

Note: The U.S. Dollar amounts represent translations of Japanese Yen amounts at the rate of ¥81=US\$1.

# Condensed Consolidated Statements of Comprehensive Income

Sumitomo Corporation and Subsidiaries

For the three-month periods ended June 30, 2011 and 2010

(Unaudited)

	Millions of Yen		Millions of U.S. Dollars	
	2011	2010	2011	
<b>Revenues:</b>				
Sales of tangible products	¥ 649,012	¥ 621,780	\$ 8,013	
Sales of services and others	173,049	151,262	2,136	
<b>Total revenues</b>	<b>822,061</b>	<b>773,042</b>	<b>10,149</b>	
<b>Cost:</b>				
Cost of tangible products sold	(520,277)	(499,790)	(6,423)	
Cost of services and others	(70,939)	(56,386)	(876)	
<b>Total cost</b>	<b>(591,216)</b>	<b>(556,176)</b>	<b>(7,299)</b>	
<b>Gross profit</b>	<b>230,845</b>	<b>216,866</b>	<b>2,850</b>	
<b>Other income (expenses):</b>				
Selling, general and administrative expenses	(165,036)	(162,060)	(2,037)	
Impairment losses on long-lived assets	-	(29)	-	
Gain (loss) on sale of property, plant and equipment, net	357	399	4	
Other, net	1,640	588	20	
<b>Total other income (expenses)</b>	<b>(163,039)</b>	<b>(161,102)</b>	<b>(2,013)</b>	
<b>Operating profit</b>	<b>67,806</b>	<b>55,764</b>	<b>837</b>	
<b>Finance income (costs):</b>				
Interest income	3,681	2,961	45	
Interest expense	(7,711)	(8,790)	(95)	
Dividends	4,413	4,428	55	
Gain (loss) on revaluation of securities and other investments, net	4,903	(40)	61	
Gain (loss) on sale of securities and other investments, net	9,422	3,944	116	
<b>Finance income (costs), net</b>	<b>14,708</b>	<b>2,503</b>	<b>182</b>	
<b>Share of profit of investments accounted for using the equity method</b>	<b>27,494</b>	<b>25,987</b>	<b>339</b>	
<b>Profit before tax</b>	<b>110,008</b>	<b>84,254</b>	<b>1,358</b>	
<b>Income tax expense</b>	<b>(21,028)</b>	<b>(20,026)</b>	<b>(259)</b>	
<b>Profit for the period</b>	<b>88,980</b>	<b>64,228</b>	<b>1,099</b>	
<b>Profit for the period attributable to:</b>				
Owners of the parent	¥ 83,572	¥ 61,394	\$ 1,032	
Non-controlling interests	5,408	2,834	67	
<b>Other comprehensive income:</b>				
Exchange differences on translating foreign operations	2,685	(30,402)	33	
Financial assets measured at fair value through other comprehensive income	(14)	(40,524)	(0)	
Cash-flow hedges	(747)	(2,276)	(10)	
Actuarial gains (losses) on defined benefit pension plans	(624)	(6,433)	(8)	
Share of other comprehensive income of investments accounted for using the equity method	64	77	1	
<b>Other comprehensive income, net of tax</b>	<b>1,364</b>	<b>(79,558)</b>	<b>16</b>	
<b>Comprehensive income for the period</b>	<b>90,344</b>	<b>(15,330)</b>	<b>1,115</b>	
<b>Comprehensive income for the period attributable to:</b>				
Owners of the parent	¥ 85,351	¥ (18,321)	\$ 1,054	
Non-controlling interests	4,993	2,991	61	
<b>Total trading transactions</b>	<b>¥ 2,043,439</b>	<b>¥ 2,024,451</b>	<b>\$ 25,228</b>	

Notes:

1) The U.S. Dollar amounts represent translations of Japanese Yen amounts at the rate of ¥81=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 a principal or as an 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 IFRSs.

3) "Finance income" and "Finance costs", which were previously presented separately, are presented as "Finance income (costs)" in aggregate.

## Condensed Consolidated Statements of Changes in Equity

Sumitomo Corporation and Subsidiaries

For the three-month periods ended June 30, 2011 and 2010

(Unaudited)

	Millions of Yen		Millions of U.S. Dollars
	2011	2010	2011
<b>Equity:</b>			
<b>Common stock:</b>			
Balance, beginning of year	¥ 219,279	¥ 219,279	\$ 2,707
Balance, end of period	219,279	219,279	2,707
<b>Additional paid-in capital:</b>			
Balance, beginning of year	288,868	289,117	3,566
Acquisition (disposal) of non-controlling interests	(4)	(31)	0
Grant of stock options and others	30	23	1
Balance, end of period	288,894	289,109	3,567
<b>Treasury stock:</b>			
Balance, beginning of year	(1,053)	(1,083)	(13)
Exercise of stock options and others	(1)	22	0
Balance, end of period	(1,054)	(1,061)	(13)
<b>Other components of equity:</b>			
Balance, beginning of year	(4,819)	109,929	(60)
Cumulative effect of applying a new accounting policy	-	8,254	-
Other comprehensive income for the period	1,779	(79,715)	22
Transfer to retained earnings	(519)	5,933	(6)
Balance, end of period	(3,559)	44,401	(44)
<b>Retained earnings:</b>			
Balance, beginning of year	1,068,193	916,013	13,188
Cumulative effect of applying a new accounting policy	-	1,542	-
Transfer from other components of equity	519	(5,933)	6
Profit for the period attributable to owners of the parent	83,572	61,394	1,032
Cash dividends	(25,001)	(18,751)	(309)
Balance, end of period	1,127,283	954,265	13,917
<b>Equity attributable to owners of the parent</b>	<b>¥ 1,630,843</b>	<b>¥ 1,505,993</b>	<b>\$ 20,134</b>
<b>Non-controlling interests:</b>			
Balance, beginning of year	111,622	103,967	1,378
Cash dividends to non-controlling interests	(2,398)	(1,536)	(29)
Acquisition (disposal) of non-controlling interests and others	8,723	686	108
Profit for the period attributable to non-controlling interests	5,408	2,834	67
Other comprehensive income for the period	(415)	157	(6)
Balance, end of period	122,940	106,108	1,518
<b>Total equity</b>	<b>¥ 1,753,783</b>	<b>¥ 1,612,101</b>	<b>\$ 21,652</b>
<b>Comprehensive income for the period attributable to:</b>			
Owners of the parent	85,351	(18,321)	1,054
Non-controlling interests	4,993	2,991	61
<b>Total comprehensive income for the period</b>	<b>¥ 90,344</b>	<b>¥ (15,330)</b>	<b>\$ 1,115</b>

Note: The U.S. Dollar amounts represent translations of Japanese Yen amounts at the rate of ¥81=US\$1.

## Condensed Consolidated Statements of Cash Flows

Sumitomo Corporation and Subsidiaries

For the three-month periods ended June 30, 2011 and 2010

(Unaudited)

	Millions of Yen		Millions of
	2011	2010	U.S. Dollars
<b>Operating activities:</b>			
Profit for the period	¥ 88,980	¥ 64,228	\$ 1,099
Adjustments to reconcile profit for the period to net cash from operating activities:			
Depreciation and amortization	40,207	40,908	496
Impairment losses on long-lived assets	-	29	-
Finance (income) costs, net	(14,708)	(2,503)	(182)
Share of profit of investments accounted for using the equity method	(27,494)	(25,987)	(339)
(Gain) loss on sale of property, plant and equipment, net	(357)	(399)	(4)
Income tax expense	21,028	20,026	259
Increase in inventories	(37,612)	(6,143)	(464)
Decrease (increase) in trade and other receivables	54,458	(10,927)	672
Increase in prepaid expenses	(4,764)	(9,642)	(59)
Decrease in trade and other payables	(49,383)	(34,338)	(610)
Other, net	(20,273)	(22,394)	(250)
Net cash from operating activities	50,082	12,858	618
<b>Investing activities:</b>			
Changes in:			
Property, plant, equipment and other assets	(20,208)	(14,037)	(250)
Marketable securities and investments	28,646	(136,086)	354
Loans receivables	(13,236)	(16,171)	(163)
Net cash used in investing activities	(4,798)	(166,294)	(59)
Free Cash Flows:	45,284	(153,436)	559
<b>Financing activities:</b>			
Changes in:			
Short-term debt	37,727	44,715	466
Long-term debt	(16,433)	(24,506)	(203)
Cash dividends paid	(25,001)	(18,751)	(309)
Payment to and from non-controlling interests and others, net	(2,333)	(1,620)	(29)
Net cash used in financing activities	(6,040)	(162)	(75)
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>39,244</b>	<b>(153,598)</b>	<b>484</b>
<b>Cash and cash equivalents at the beginning of year</b>	<b>704,313</b>	<b>814,288</b>	<b>8,695</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>42</b>	<b>(3,128)</b>	<b>1</b>
<b>Cash and cash equivalents at the end of period</b>	<b>¥ 743,599</b>	<b>¥ 657,562</b>	<b>\$ 9,180</b>

Note:

The U.S. Dollar amounts represent translations of Japanese Yen amounts at the rate of ¥81=US\$1.

## Segment Information (Condensed)

Sumitomo Corporation and Subsidiaries

For the three-month periods ended June 30, 2011 and 2010

(Unaudited)

		Millions of Yen		
2011:		Gross profit	Profit for the period (attributable to owners of the parent)	As of June 30 Total assets
	Segment			
	Metal Products	¥ 15,736	¥ 4,529	¥ 611,171
	Transportation & Construction Systems	37,379	9,779	1,315,504
	Infrastructure	5,646	1,184	525,909
	Media, Network & Lifestyle Retail	51,470	9,220	1,009,012
	Mineral Resources, Energy, Chemical & Electronics	31,319	28,023	1,188,036
	General Products & Real Estate	29,918	7,734	675,202
	New Industry Development & Cross-function	7,632	5,492	624,385
	Domestic Regional Business Units and Offices	8,039	759	349,149
	Overseas Subsidiaries and Branches	45,402	13,765	1,172,682
	Segment Total	232,541	80,485	7,471,050
	Corporate and Eliminations	(1,696)	3,087	(24,383)
	Consolidated	¥ 230,845	¥ 83,572	¥ 7,446,667

		Millions of Yen		
2010:		Gross profit	Profit for the period (attributable to owners of the parent)	As of March 31 Total assets
	Segment			
	Metal Products	¥ 17,185	¥ 5,613	¥ 635,120
	Transportation & Construction Systems	36,151	9,414	1,310,925
	Infrastructure	5,002	662	544,853
	Media, Network & Lifestyle Retail	43,481	5,608	777,720
	Mineral Resources, Energy, Chemical & Electronics	34,187	22,316	1,150,384
	General Products & Real Estate	23,936	3,924	696,464
	New Industry Development & Cross-function	7,139	4,134	597,304
	Domestic Regional Business Units and Offices	8,775	1,093	354,519
	Overseas Subsidiaries and Branches	43,289	9,034	1,155,500
	Segment Total	219,145	61,798	7,222,789
	Corporate and Eliminations	(2,279)	(404)	7,713
	Consolidated	¥ 216,866	¥ 61,394	¥ 7,230,502

		Millions of U.S. Dollars		
2011:		Gross profit	Profit for the period (attributable to owners of the parent)	As of June 30 Total assets
	Segment			
	Metal Products	\$ 194	\$ 56	\$ 7,545
	Transportation & Construction Systems	462	121	16,241
	Infrastructure	70	15	6,493
	Media, Network & Lifestyle Retail	635	114	12,457
	Mineral Resources, Energy, Chemical & Electronics	387	346	14,667
	General Products & Real Estate	369	95	8,336
	New Industry Development & Cross-function	94	68	7,708
	Domestic Regional Business Units and Offices	99	9	4,310
	Overseas Subsidiaries and Branches	561	170	14,478
	Segment Total	2,871	994	92,235
	Corporate and Eliminations	(21)	38	(301)
	Consolidated	\$ 2,850	\$ 1,032	\$ 91,934

Notes: The U.S. Dollar amounts represent translations of Japanese yen amounts at the rate of ¥81=US\$1.

**Assumptions for Going Concern** : None

**Significant changes in equity attributable to owners of the parent** : None