

# Highlights of consolidated quarterly results 2011 (Three-month period ended June 30, 2011)

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August 2, 2011

[Prepared on the basis of International Financial Reporting Standards]

## 1. Consolidated Income

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

**Sumitomo Corporation**

	Apr.1-Jun.30, 2011 (A)	Apr.1-Jun.30, 2010 (B)	increase/(decrease)		Summary	Annual forecasts (announced in May, 2011)																																					
			amount (A)-(B)	percentage		amount	achievement																																				
Gross profit	230.8	216.9	14.0	6%	<b>Gross profit</b>	920	25%																																				
Selling, general and administrative expenses	(165.0)	(162.1)	(3.0)	(2%)	<Factors of the increase> - San Cristobal silver-zinc- lead mining project in Bolivia	(700)	24%																																				
<i>Provision for doubtful receivables</i>	(2.6)	(1.3)	(1.2)	(90%)	- Made CSK a subsidiary	(10)	26%																																				
Interest expense, net of interest income	(4.0)	(5.8)	1.8	31%	<Factors of decrease> - Coal mining operation in Australia	(18)	22%																																				
Dividends	4.4	4.4	(0)	(0%)	<b>Share of profit of investments accounted for using the equity method</b>	9	49%																																				
Share of profit of investments accounted for using the equity method	27.5	26.0	1.5	6%	- Contribution of iron ore mining business in Brazil	100	27%																																				
Gain on marketable securities and other investments, net	14.3	3.9	10.4	267%	- Stable performances in copper businesses in the Americas	}																																					
Gain on property, plant and equipment, net	0.4	0.4	(0)	(4%)	- Stable performance in tubular products business in North America																																						
Other, net	1.6	0.6	1.1	179%	<b>Gain on marketable securities and other investments, net</b>																																						
Profit before tax	110.0	84.3	25.8	31%	- Valuation gain due to IPO of a company we invested in	0	-																																				
Income tax expense	(21.0)	(20.0)	(1.0)	(5%)	- Value realizations																																						
Profit for the period	89.0	64.2	24.8	39%	<b>Income tax expense</b>	311	35%																																				
Profit for the period attributable to:					- Reversal of deferred tax liability resulted from business reorganization	(80)	26%																																				
<b>Owners of the parent</b> <sup>*1</sup>	<b>83.6</b>	<b>61.4</b>	<b>22.2</b>	<b>36%</b>	<Reference>	231	39%																																				
Non-controlling interests	5.4	2.8	2.6	91%	<table border="1" style="width: 100%; border-collapse: collapse; margin-top: 5px;"> <thead> <tr> <th colspan="2">Results of key indicators</th> <th>Apr.1-Jun.30, 2011</th> <th>Apr.1-Jun.30, 2010</th> </tr> </thead> <tbody> <tr> <td>Foreign exchange (Yen/US\$)</td> <td>(Apr.-Jun.)</td> <td>81.71</td> <td>92.01</td> </tr> <tr> <td>Interest (YEN LIBOR6M)</td> <td>(Apr.-Jun.)</td> <td>0.35%</td> <td>0.45%</td> </tr> <tr> <td>Interest (US\$ LIBOR6M)</td> <td>(Apr.-Jun.)</td> <td>0.42%</td> <td>0.64%</td> </tr> <tr> <td>Crude oil (US\$/bbl) &lt;North Sea Brent&gt;</td> <td>(Jan.-Mar.)</td> <td>106</td> <td>77</td> </tr> <tr> <td>Copper (US\$/MT)</td> <td>(Jan.-Mar.)</td> <td>9,645</td> <td>7,239</td> </tr> <tr> <td>Zinc (US\$/MT)</td> <td>(Jan.-Mar.)</td> <td>2,393</td> <td>2,288</td> </tr> <tr> <td>Iron ore (US\$/MT)*</td> <td>(Jan.-Mar.)</td> <td>138</td> <td>60</td> </tr> <tr> <td>Hard Coking coal (US\$/MT)*</td> <td>(Apr.-Jun.)</td> <td>330</td> <td>200</td> </tr> </tbody> </table>	Results of key indicators		Apr.1-Jun.30, 2011	Apr.1-Jun.30, 2010	Foreign exchange (Yen/US\$)	(Apr.-Jun.)	81.71	92.01	Interest (YEN LIBOR6M)	(Apr.-Jun.)	0.35%	0.45%	Interest (US\$ LIBOR6M)	(Apr.-Jun.)	0.42%	0.64%	Crude oil (US\$/bbl) <North Sea Brent>	(Jan.-Mar.)	106	77	Copper (US\$/MT)	(Jan.-Mar.)	9,645	7,239	Zinc (US\$/MT)	(Jan.-Mar.)	2,393	2,288	Iron ore (US\$/MT)*	(Jan.-Mar.)	138	60	Hard Coking coal (US\$/MT)*	(Apr.-Jun.)	330	200	11	49%
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Basic profit (Calculation for reference) <sup>*2</sup>	68.1	58.3	9.8	17%		230.4	30%																																				
Comprehensive income for the period (attributable to owners of the parent)	85.4	(18.3)	103.7	-																																							

\*1 "Profit for the period attributable to: Owners of the parent" is equivalent to "Net income attributable to Sumitomo Corporation" under U.S. GAAP.

\*2 Calculation: (Gross profit-Selling, general and administrative expenses(excluding provision for doubtful receivables)-Interest expense, net of interest income+Dividends)×59% (to take into account income taxes) + Share of profit of investments accounted for using the equity method

### 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 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 forecasts. The Company is under no obligation -- and expressly disclaims any such obligation -- to update or alter its forward-looking statements.

## 2. Segment Information

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

*Sumitomo Corporation*

	Gross profit			Profit for the period attributable to owners of the parent			Summary (Profit for the period attributable to owners of the parent)
	Apr.1-Jun.30, 2011	Apr.1-Jun.30, 2010	increase/(decrease)	Apr.1-Jun.30, 2011	Apr.1-Jun.30, 2010	increase/(decrease)	
Metal Products	15.7	17.2	(1.4)	4.5	5.6	(1.1)	- Effect of the Great East Japan Earthquake in steel sheets business in Japan - Large transactions in the same period of the previous year - Stable performance in tubular products business in North America
Transportation & Construction Systems	37.4	36.2	1.2	9.8	9.4	0.4	- Stable performance in Sumitomo Mitsui Auto Service - Deceleration in automobiles/motorcycles finance businesses in Asia
Infrastructure	5.6	5.0	0.6	1.2	0.7	0.5	- Value realization in telecommunication area
Media, Network & Lifestyle Retail	51.5	43.5	8.0	9.2	5.6	3.6	- Stable performance in J:COM and Jupiter Shop Channel - Made CSK a subsidiary
Mineral Resources, Energy, Chemical & Electronics	31.3	34.2	(2.9)	28.0	22.3	5.7	- Strong performance of San Cristobal silver-zinc-lead mining project in Bolivia - Reversal of deferred tax liability resulted from business reorganization
General Products & Real Estate	29.9	23.9	6.0	7.7	3.9	3.8	- Strong performance in condo sales business - Stable performance in banana business
New Industry Development & Cross-function	7.6	7.1	0.5	5.5	4.1	1.4	- Valuation gain due to IPO of a company we invested in
Domestic Regional Business Units and Offices	8.0	8.8	(0.7)	0.8	1.1	(0.3)	- Effect of the Great East Japan Earthquake
Overseas Subsidiaries and Branches	45.4	43.3	2.1	13.8	9.0	4.7	- Stable performance in metal products business
Segment Total	232.5	219.1	13.4	80.5	61.8	18.7	
Corporate and Eliminations	(1.7)	(2.3)	0.6	3.1	(0.4)	3.5	
Consolidated	230.8	216.9	14.0	83.6	61.4	22.2	

## 3. Financial Position

	As of June 30, 2011	As of March 31, 2011	increase/(decrease)	Summary
Total assets	7,446.7	7,230.5	216.2	<u>Total assets</u> - Increased due to making CSK a subsidiary
Shareholders' equity*	1,630.8	1,570.5	60.4	<u>Shareholders' equity</u> - Increase in retained earnings
Shareholders' equity ratio*	21.9%	21.7%	0.2pt	
Interest-bearing liabilities, net	3,137.3	3,056.3	81.1	<u>Interest-bearing liabilities, net</u> - Increased due to making CSK a subsidiary
Debt-equity ratio, net (times)	1.9	1.9	0pt	

## 4. Cash Flows

	Apr.1-Jun.30, 2011	Apr.1-Jun.30, 2010
Net cash provided by operating activities	50.1	12.9
Net cash used in investing activities	(4.8)	(166.3)
<i>Free Cash Flow</i>	45.3	(153.4)
Net cash used in financing activities	(6.0)	(0.2)
Net increase (decrease) in cash and cash equivalents	39.2	(153.6)

\* "Shareholders' equity" is equivalent to "Equity attributable to owners of the parent" in Consolidated Statements of Financial Position. "Shareholders' equity ratio" is calculated by dividing "Equity attributable to owners of the parent" by "Total assets".