

For Immediate Release

(This is an English translation of the Japanese original.)

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Sumitomo Corporation

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Notice Concerning Revision of Net Income Target and Dividend
for the Fiscal Year Ending March 31, 2007

Sumitomo Corporation (the “Company”) hereby reports revisions of the net income target and dividend for the fiscal year ending March 31, 2007 as follows:

1. Revision of the net income target for the fiscal year ending March 31, 2007 (U.S. GAAP)

	Consolidated net income (U.S. GAAP)
Original target (A) (Announced in April, 2006)	170 billion yen
Revised target (B)	190 billion yen
Change (B-A)	+20 billion yen
Rate of change (B-A)/(A)	+12%

2. Reasons for the revision of the net income target

Under the current medium-term management plan, the Achievement and Growth Plan (FY2005 – FY2006), the company has been expanding its earnings base through dynamic growth strategies. Considering the effects of the expansion of core businesses and additional acquisitions, the Company revised its net income target announced in April 2006.

3. Dividend plan and reasons for the revision

The Company has announced to set the dividend payout ratio at around 20%, reflecting the consolidated financial results. Based on the revised target of consolidated net income, the annual dividend is planned to be 30 yen per share. The interim dividend is 15 yen per share, and the ordinary dividend is planned to be 15 yen per share.

	Annual dividend per share		
		Interim	Ordinary
Previous plan	27 yen	13 yen	14 yen
Revised plan	30 yen	15 yen	15 yen

Date of record: Interim - September 30, 2006

Ordinary- March 31, 2007

(Reference)

Dividend of FY2005	25 yen	11 yen	14 yen
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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 company may be unsuccessful in implementing its business strategies, and management may fail to achieve its targets.