

For immediate release

October 19, 2007

To whom it may concern:

Sumitomo Corporation
Susumu Kato, President and CEO
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Notice Concerning Revision of Projections on Performance of our Subsidiary
(Seven Industries Co., Ltd)

This is to inform you that a subsidiary of Sumitomo Corporation, Seven Industries Co., Ltd. has revised its projections on performance for the fiscal year ending March 31, 2008 (Apr. 1, 2007 to Mar.31, 2008) announced on Apr. 27, 2007.

Attachment:

Disclosed material of Seven Industries Co., Ltd.

(This is an English translation of the Japanese original)

October 19, 2007

Company Name: Seven Industries Co., Ltd.
Masahiro Sato, President and CEO
Tokyo Stock Exchange 2nd section Code: 7896
Nagoya Stock Exchange 2nd section Code: 7896
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To whom it may concern;

Notice Regarding Revision of Projections on Performance

Based on recent trends in our performance, we have revised our projections on performance for FY2007 announced at the time of our disclosure of financial statements for FY2006 ended March 31, 2007 as follows:

1. Revision of Projected Figures for the Performance of the first half of Fiscal Year Ending March 31, 2008 (April 1, 2007 to September 30, 2007).

(1) Revision of Projected Figures (Consolidated basis) for the Performance of the first half of Fiscal Year Ending March 31, 2008 (April 1, 2007 to September 30, 2007)

(Unit : million yen,%)

| | Total Trading Transactions | Operating Income | Ordinary Income | Net Income |
|---|----------------------------|------------------|-----------------|------------|
| Previously announced projections (A) (Announced on April 26, 2006) | 10,120 | 240 | 215 | 115 |
| Currently revised projections (B) | 8,869 | (125) | (124) | (75) |
| Change (B-A) | (1,251) | (365) | (339) | (190) |
| Rate of Change (%) | (12.4) | - | - | - |
| Performance of previous term; the first half of fiscal year (April 1, 2007 to September 30, 2007) | 9,959 | 224 | 207 | 99 |

(2) Revision of Projected Figures (Non-consolidated basis) for the Performance of the first half of Fiscal Year Ending March 31, 2008 (April 1, 2007 to September 30, 2007)

(Unit : million yen,%)

| | Total Trading Transactions | Operating Income | Ordinary Income | Net Income |
|---|----------------------------|------------------|-----------------|------------|
| Previously announced projections (A) (Announced on April 26, 2006) | 10,120 | 200 | 175 | 90 |
| Currently revised projections (B) | 8,854 | (190) | (191) | (85) |
| Change (B-A) | (1,266) | (390) | (366) | (175) |
| Rate of Change (%) | (12.5) | - | - | - |
| Performance of previous term; the first half of fiscal year (April 1, 2007 to September 30, 2007) | 9,948 | 172 | 167 | 63 |

2. Reasons of Revision

Due to the amendment of The Building Standard Law of Japan, cutback on application and prolongment of examination has become conspicuous thus, leading to the drastic decrease in the number of housing starts compared to the previous term for July (-23.4%) and August(-43.3%). The continuous rise in price for building materials has added to the severe environment.

Under the circumstance, the consolidated total trading transactions of wood panels for multifamily housings has slightly increased, but the substantial decrease of glued plywood, laminated edge-glued lumber for housing interior, and other housing products has enhanced the decrease in forecast compared to the budget.

Net income is forecasted to decrease due to decrease of trading transactions and rise in price for building materials.

3. Revision of Projected Figures for the Performance of Fiscal Year Ending March 31, 2008

(1) Revision of Projected Figures (Consolidated basis) for the Performance of Fiscal Year Ending March 31, 2008 (April 1, 2007 to March 31, 2008)

(Unit : million yen,%)

| | Total Trading Transactions | Operating Income | Ordinary Income | Net Income |
|---|----------------------------|------------------|-----------------|------------|
| Previously announced projections (A) (Announced on April 26, 2006) | 20,750 | 650 | 600 | 345 |
| Currently revised projections (B) | 19,000 | 70 | 60 | 20 |
| Change (B-A) | (1,750) | (580) | (540) | (325) |
| Rate of Change (%) | (8.4) | (89.2) | (90.0) | (94.2) |
| Performance of previous term; the first half of fiscal year (April 1, 2007 to September 30, 2007) | 20,550 | 588 | 555 | 257 |

(2) Revision of Projected Figures (Non-consolidated basis) for the Performance of Fiscal Year Ending March 31, 2008 (April 1, 2007 to March 31, 2008)

(Unit : million yen,%)

| | Total Trading Transactions | Operating Income | Ordinary Income | Net Income |
|---|----------------------------|------------------|-----------------|------------|
| Previously announced projections (A) (Announced on April 26, 2006) | 20,750 | 575 | 520 | 290 |
| Currently revised projections (B) | 19,000 | (80) | (90) | (40) |
| Change (B-A) | (1,750) | (655) | (610) | (330) |
| Rate of Change (%) | (8.4) | - | - | - |
| Performance of previous term; the first half of fiscal year (April 1, 2007 to September 30, 2007) | 20,509 | 466 | 445 | 191 |

4. Reasons of Revision

Total trading transactions, ordinary income, and net income is to be affected by the reasons given above in 2 and the amendment of The Building Standard Law of Japan is expected to hold influence in the second half of fiscal year.

Remarks:

Revised projected figures include forecasts which are based on future precondition, outlook and projection as of October 19, 2007.

These revised projected figures can change from actual figures under the influence of economic situations, market trends, currency fluctuations, and any other indefinite factors.