

For immediate release

Apr.21, 2008

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 ended March 31, 2008 (Apr 1, 2007 to Mar.31, 2008) announced on October. 19, 2007.

Attachment:

Disclosed material of Seven Industries Co., Ltd.

(This is an English translation of the Japanese original)

April 21, 2008

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 October 19, 2007, the time of our disclosure of the first half of Fiscal Year ended March 31, 2008 as follows:

1. Revision of Projected Figures for the Performance of the Fiscal Year ended March 31, 2008 (April 1, 2007 to March 31, 2008)

(1) Revision of Projected Figures (Consolidated basis) for the Performance of Fiscal Year ended 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 October 19, 2007)	19,000	70	60	20
Currently revised projections (B)	17,860	-224	-236	-282
Change (B-A)	-1,140	-294	-296	-302
Rate of Change (%)	-6.0	-	-	-
Performance of previous term (April 1, 2006 to March 31, 2007)	20,550	588	555	257

- (2) Revision of Projected Figures (Non-consolidated basis) for the Performance of Fiscal Year ended 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 October 19, 2007)	19,000	-80	-90	-40
Currently revised projections (B)	17,842	-356	-370	-334
Change (B-A)	-1,158	-276	-280	-294
Rate of Change (%)	-6.1	-	-	-
Performance of previous term; (April 1, 2006 to March 31, 2007)	20,509	466	445	191

2. Reasons of Revision

- (1) Projected figures (consolidated-basis) are affected by the revision of projected figures (non-consolidated basis).
- (2) Due to the amendment of The Building Standard Law of Japan enforced in June 20, 2007, cutback on application and prolongment of examination has become conspicuous thus, the number of housing starts between March 2007 to February 2008 was 1.05million, -17.9% compared to the previous term. The term that showed most drastic decrease compared to the previous term was August(-43.3%) and September(-44.0%). The continuous rise in price for building materials has added to the severe environment.
- Under the circumstance, 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.
- Ordinary income and operating income is to decrease due to decrease of total trading transactions and rise in price for building materials. As for net income, extraordinary loss on fixed assets (60million yen), and increase in valuation allowance on deferred tax assets add to the deficit, thus leading to this revision.

*Revised projected figures include forecasts which are based on future precondition, outlook and projection as of April 21, 2008.

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