

**Sumitomo Mitsui Financial Group Announces to
Dissolve Sakura Finance Australia Limited**

Note : This release was corrected on Jan 28, 2004.

Tokyo – January 26, 2004 – Sumitomo Mitsui Financial Group, Inc. announced that it dissolved Sakura Finance Australia Limited, one of the overseas subsidiaries of Sumitomo Mitsui Banking Corporation (SMBC), its fully owned company.

1. Outline of the Subsidiary

Corporate Name	Sakura Finance Australia Limited
Location	Level 40, The Chiefly Tower 2, Chiefly Square, Sydney, NSW2000, Australia
Representative	Hajime Kadota, Managing Director

2. Reason for Dissolution

To improve efficiency of overseas businesses

3. Profile of the Subsidiary

Business	Finance, Investment, Foreign exchange			
Date of Establishment	27 March 1986			
Paid-in Capital	AUD 54,000 thousand			
Shareholders' Equity (as of December 31, 2002)	AUD 60,795 thousand			
Total Assets (as of December 31, 2002)	AUD 67,576 thousand			
Fiscal Year End	December			
Number of employees (as of September 30, 2003)	0 (Japanese expatriate 0, Local hire 0)			
Shareholders	100% owned by SMBC			
Recent Performance (Unit: million JPY)		Dec. 2000	Dec. 2001	Dec. 2002
	Total assets	53,210	5,468	4,881
	Net assets	3,561	4,503	4,391
	Operating Profit	320	467	242

4. Date of Dissolution

January 25, 2004

5. Impact on SMFG's performance

There will be no impact on SMFG's performance.