

**Sumitomo Mitsui Financial Group Announces**  
**Revision of Fiscal Year 2003 Earnings Forecast**  
**For Its Consolidated Subsidiary, Sakura KCS Corporation**

TOKYO, April 19, 2004: Sumitomo Mitsui Financial Group, Inc. ('SMFG') announced today that its consolidated subsidiary, Sakura KCS Corporation, has revised its earnings forecast for the fiscal year 2003 ended March 31, 2004, which were published on November 21, 2003 (see Appendix).

(Appendix)

**Sakura KCS Corporation Announces**  
**Revision of Earnings Forecast for Fiscal Year 2003**

KOBE, Japan, April 19, 2004: Sakura KCS Corporation (“Sakura KCS”) announces today a revision of its earnings forecast for the fiscal year 2003 ended March 31, 2004, which was originally published on November 21, 2003.

1. Revision of earnings forecast (Fiscal year 2003 ended March 31, 2004)

(Consolidated)

(Millions of yen)

	Sales	Operating profit	Net income
Previous forecast (A)	23,900	510	260
Revised forecast (B)	24,065	679	369
Difference (B) - (A)	165	169	109
Percent change	0.7%	33.1%	41.9%
(Ref.) Fiscal year 2002	24,948	731	90

(Non-consolidated)

(Millions of yen)

	Sales	Operating profit	Net income
Previous forecast (A)	23,300	450	225
Revised forecast (B)	23,435	577	308
Difference (B) - (A)	135	127	83
Percent change	0.6%	28.2%	36.9%
(Ref.) Fiscal year 2002	24,322	649	93

2. Factors behind the revision:

<<Consolidated basis>>

Our operating environment in fiscal year 2003 was very difficult due to the reduction in real-estate registration data input business, centralization of operations by banks, demand for more efficient operation by our main customers, and reactionary fall against large, one-off business deals in the previous fiscal year. Against this backdrop, we implemented various initiatives to improve our earnings such as restructuring new businesses, cutting costs, boosting the efficiency of the Systems Division, and terminating unprofitable projects. As a result, though less than the previous fiscal year, we expect fiscal year 2003 operating profit and net income to have increased by 33.1% and 41.9%, respectively, compared with the previous

forecast.

<<Non-consolidated basis>>

We expect sales, operating profit and net income to have increased by 0.6%, 28.2% and 36.9%, respectively, compared with the previous forecast.