

## Correction in Capital Ratio As of September 30, 2003

TOKYO, May 24, 2004 --- Sumitomo Mitsui Financial Group, Inc. (“SMFG”) and its subsidiary, Sumitomo Mitsui Banking Corporation (“SMBC”) announced today the correction in their capital ratios as of September 30, 2003.

### I. Correction in Capital Ratio as of September 30, 2003

#### 1. SMFG

##### Consolidated Capital Ratio

(Billions of yen, %)

	After correction	Before correction	Difference
(1) Capital ratio	10.95	10.94	0.01
(2) Tier I	3,468.8	3,468.8	-
Net unrealized losses on other securities	-	-	-
(3) Tier II	3,235.3	3,235.7	(0.3)
(a) Unrealized gains on securities	127.2	127.2	-
(b) Land revaluation excess	69.2	69.2	-
(c) General reserve for possible loan losses	737.4	737.7	(0.3)
(d) Subordinated debt	2,301.5	2,301.5	-
(4) Subtraction items	(244.1)	(244.1)	-
(5) Total capital (2)+(3)-(4)	6,460.1	6,460.4	(0.3)
(6) Risk-adjusted assets	58,992.0	59,017.0	(25.0)

#### 2. SMBC

##### (1) Consolidated Capital Ratio

(Billions of yen, %)

	After correction	Before correction	Difference
(1) Capital ratio	11.21	11.21	-
(2) Tier I	3,202.5	3,202.5	-
Net unrealized losses on other securities	-	-	-
(3) Tier II	3,190.7	3,191.1	(0.3)
(a) Unrealized gains on securities	126.4	126.4	-
(b) Land revaluation excess	69.2	69.2	-
(c) General reserve for possible loan losses	709.5	709.8	(0.3)
(d) Subordinated debt	2,285.6	2,285.6	-
(4) Subtraction items	(26.4)	(26.4)	-
(5) Total capital (2)+(3)-(4)	6,366.9	6,367.2	(0.3)
(6) Risk-adjusted assets	56,763.4	56,788.4	(25.0)

(2) Non-consolidated Capital Ratio

(Billions of yen, %)

	After correction	Before correction	Difference
(1) Capital ratio	11.52	11.51	0.01
(2) Tier I	3,076.0	3,076.0	-
Net unrealized losses on other securities	-	-	-
(3) Tier II	3,076.0	3,076.0	-
(a) Unrealized gains on securities	128.2	128.2	-
(b) Land revaluation excess	62.1	62.1	-
(c) General reserve for possible loan losses	661.1	661.6	(0.5)
(d) Subordinated debt	2,224.6	2,224.1	0.5
(4) Subtraction items	(55.4)	(55.4)	-
(5) Total capital (2)+(3)-(4)	6,096.5	6,096.5	-
(6) Risk-adjusted assets	52,885.3	52,926.5	(41.2)

**II. Correction in Press Release Announced on November 25, 2003**

SMFG hereby revised the press release on the financial results for the six months ended September 30, 2003 announced on November 25, 2003 as follows:

1. Consolidated Financial Results for the Six Months ended September 30, 2003

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1. Financial Results (for the Six Months ended September 30, 2003)

(2) Financial Position

Capital Ratio (BIS Guidelines)

(Before correction) [Preliminary] 10.94%

(After correction) 10.95%

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III. Operating Results and Financial Position

1. Overview of Consolidated Operating Results and Financial Position as of and for the Six Months Ended September 30, 2003

(Before correction)

(6) Capital Ratio (BIS Guideline) [Preliminary]

Capital ratio was 10.94% on a consolidated basis.

(After correction)

(6) Capital Ratio (BIS Guideline)

Capital ratio was 10.95% on a consolidated basis.

## 2. Supplementary Information

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### 8. Capital Ratio <Consolidated> (Before correction)

(Billions of yen, %)

	Sep. 30, 2003 (a)			March 31, 2003 (b)	Sep. 30, 2002 (c)
	[Preliminary]	(a) - (b)	(a) - (c)		
(1) Capital ratio	<u>10.94</u>	<u>0.84</u>	<u>0.57</u>	10.10	10.37
(2) Tier I	3,468.8	212.9	87.5	3,255.9	3,381.3
Net unrealized losses on other securities	-	24.2	512.4	(24.2)	(512.4)
(3) Tier II	<u>3,235.7</u>	<u>274.1</u>	<u>(80.5)</u>	2,961.6	3,316.2
(a) Unrealized gains on securities	127.2	127.2	127.2	-	-
(b) Land revaluation excess	69.2	(2.5)	(11.7)	71.7	80.9
(c) General reserve for possible loan losses	<u>737.7</u>	<u>(1.9)</u>	<u>(49.6)</u>	739.6	787.3
(d) Subordinated debt	2,301.5	151.2	(146.6)	2,150.3	2,448.1
(4) Subtraction items	244.1	5.5	80.0	238.6	164.1
(5) Total capital (2)+(3)-(4)	<u>6,460.4</u>	<u>481.5</u>	<u>(73.1)</u>	5,978.9	6,533.5
(6) Risk-adjusted assets	<u>59,017.0</u>	<u>(149.8)</u>	<u>(3,964.2)</u>	59,166.8	62,981.2

(After correction)

(Billions of yen, %)

	Sep. 30, 2003 (a)			March 31, 2003 (b)	Sep. 30, 2002 (c)
		(a) - (b)	(a) - (c)		
(1) Capital ratio	<u>10.95</u>	<u>0.85</u>	<u>0.58</u>	10.10	10.37
(2) Tier I	3,468.8	212.9	87.5	3,255.9	3,381.3
Net unrealized losses on other securities	-	24.2	512.4	(24.2)	(512.4)
(3) Tier II	<u>3,235.3</u>	<u>273.7</u>	<u>(80.9)</u>	2,961.6	3,316.2
(a) Unrealized gains on securities	127.2	127.2	127.2	-	-
(b) Land revaluation excess	69.2	(2.5)	(11.7)	71.7	80.9
(c) General reserve for possible loan losses	<u>737.4</u>	<u>(2.2)</u>	<u>(49.9)</u>	739.6	787.3
(d) Subordinated debt	2,301.5	151.2	(146.6)	2,150.3	2,448.1
(4) Subtraction items	244.1	5.5	80.0	238.6	164.1
(5) Total capital (2)+(3)-(4)	<u>6,460.1</u>	<u>481.2</u>	<u>(73.4)</u>	5,978.9	6,533.5
(6) Risk-adjusted assets	<u>58,992.0</u>	<u>(174.8)</u>	<u>(3,989.2)</u>	59,166.8	62,981.2

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[Reference] Financial Statements of SMBC

### 1. Financial Highlights of Sumitomo Mitsui Banking Corporation's Results for the Six Months ended September 30, 2003

[Non-consolidated]

Capital ratio (BIS Guidelines)

(Before correction) [preliminary] 11.51%

(After correction) 11.52%