

Sumitomo Mitsui Financial Group Announces
Revision of Earnings Forecasts of
a Consolidated Subsidiary (Kansai Urban Banking Corporation)

TOKYO, November 17, 2006 --- Sumitomo Mitsui Financial Group, Inc. (SMFG) hereby announces that Kansai Urban Banking Corporation, a consolidated subsidiary of SMFG, has revised its earnings forecast published on May 19, 2006 (see Appendix).

(Appendix)

Kansai Urban Banking Corporation Announces
Revision of Earnings Forecast for Fiscal Year 2006

OSAKA, Japan, November 17, 2006--- Kansai Urban Banking Corporation (KUBC) announced today the revision of its previous earnings forecast for the fiscal year ending March 31, 2007, which was published on May 19, 2006.

1. Revision of Earnings Forecast (Fiscal year ending March 31, 2007)

(Consolidated)

(Millions of Yen)

	Total Income	Ordinary Profit	Net Income
Previous Forecast (A)	84,500	19,600	10,300
Revised Forecast (B)	94,000	19,600	10,300
Difference (B) - (A)	+ 9,500	—	—
Percentage Change	+ 11.2	—	—
(Ref.) Year ended March 31, 2006	81,443	13,779	6,718

(Non-consolidated)

(Millions of Yen)

	Total Income	Ordinary Profit	Net Income
Previous Forecast (A)	73,500	18,600	10,000
Revised Forecast (B)	81,000	18,600	10,000
Difference (B) - (A)	+ 7,500	—	—
Percentage Change	+ 10.2	—	—
(Ref.) Year ended March 31, 2006	72,546	15,629	8,726

2. Factors behind the revision

(1) Consolidated earnings

Mainly in banking business, interest income on loans and discounts is expected to increase mainly due to rise of interest rates as a result of the change in monetary policy of the Bank of Japan. As a result, KUBC expects total income to be 94.0 billion yen, an increase by 9.5 billion yen (+11.2%) compared with the previous forecast.

(2) Non-consolidated earnings

Interest income on loans and discounts is expected to increase mainly due to rise of interest rates as a result of the change in monetary policy of the Bank of Japan. As a result, KUBC expects total income to be 81.0 billion yen, an increase by 7.5 billion yen (+10.2%) compared with the previous forecast.