



Sumitomo Mitsui Financial Group, Inc.

**Revision of Earnings Forecasts for the Fiscal Year Ending March 31, 2011**

TOKYO, November 12, 2010 --- Sumitomo Mitsui Financial Group, Inc. (“SMFG”) announces a revision of its consolidated earnings forecasts for the fiscal year ending March 31, 2011, which were announced in May 2010.

SMFG revises its consolidated earnings forecasts for the fiscal year ending March 31, 2011 mainly because Sumitomo Mitsui Banking Corporation, a major consolidated subsidiary of SMFG, is expected to show an increase in banking profit (before provision for general reserve for possible loan losses) and a decrease in credit cost.

Forecasts on SMFG’s non-consolidated earnings and dividends remain unchanged.

(Billions of yen, except percentages)

		Ordinary income	Ordinary profit	Net income
Previous forecast <sup>(*)</sup>	(A)	¥ 3,400	¥ 690	¥ 340
Revised forecast	(B)	3,900	870	540
Change	(B – A)	+ 500	+ 180	+ 200
Percentage change	(%)	+ 14.7%	+ 26.1%	+ 58.8%

(\*) Announced in May 2010

This document contains “forward-looking statements” (as defined in the U.S. Private Securities Litigation Reform Act of 1995), regarding the intent, belief or current expectations of Sumitomo Mitsui Financial Group, Inc. and its management with respect to Sumitomo Mitsui Financial Group, Inc.’s future financial condition and results of operations. In many cases but not all, these statements contain words such as “anticipate”, “estimate”, “expect”, “intend”, “may”, “plan”, “probability”, “risk”, “project”, “should”, “seek”, “target” and similar expressions. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ from those expressed in or implied by such forward-looking statements contained or deemed to be contained herein. The risks and uncertainties which may affect future performance include the fragility of any economic recovery, both globally and in Japan; Sumitomo Mitsui Financial Group, Inc.’s ability to successfully implement its business and capital strategy; the success of our business alliances including those in the consumer finance industry; exposure to new risks as we expand the scope of our business; significant credit-related costs; declines in the value of Sumitomo Mitsui Financial Group, Inc.’s securities portfolio. Given these and other risks and uncertainties, you should not place undue reliance on forward-looking statements, which speak only as of the date of this document. Sumitomo Mitsui Financial Group, Inc. undertakes no obligation to update or revise any forward-looking statements. Please refer to our most recent disclosure documents such as our annual report or the registration statement on Form 20-F filed with the U.S. Securities and Exchange Commission, as well as our earnings press release for a more detailed description of the risks and uncertainties that may affect our financial conditions, our operating results, and investors’ decisions.