

Sumitomo Mitsui Financial Group, Inc. (SMFG)

Consolidated Financial Results for the Fiscal Year ended March 31, 2006

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Stock Exchange Listings: Tokyo Stock Exchange, Osaka Securities Exchange, Nagoya Stock Exchange (code: 8316)

URL: <http://www.smfg.co.jp>

President: Teisuke Kitayama

Date of Approval of the Consolidated Financial Statements by the Board of Directors: May 23, 2006

(Note) Amounts less than one million yen have been omitted.

1. Financial Results (for the fiscal year ended March 31, 2006)

(1) Operating Results

(Millions of yen, except per share data and percentages)

	Ordinary Income		Ordinary Profit (Loss)		Net Income (Loss)	
Fiscal year ended March 31, 2006	¥ 3,705,136	3.5 %	¥ 963,554	– %	¥ 686,841	– %
ended March 31, 2005	3,580,796	0.8	(30,293)	–	(234,201)	–

	Net Income (Loss) per Share	Net Income (Loss) per Share (Diluted)	Return on Common Stockholders' Equity	Ordinary Profit (Loss) on Total Assets	Ordinary Profit (Loss) on Ordinary Income
Fiscal year ended March 31, 2006	¥ 94,733.62	¥ 75,642.94	33.2 %	0.9 %	26.0 %
ended March 31, 2005	(44,388.07)	–	(23.0)	(0.0)	(0.8)

Notes: 1. Equity in earnings of affiliates

(a) for the fiscal year ended March 31, 2006: 31,887 million yen (b) for the fiscal year ended March 31, 2005: 27,142 million yen

2. Average number of common stocks outstanding (consolidated)

(a) for the fiscal year ended March 31, 2006: 6,978,978 shares (b) for the fiscal year ended March 31, 2005: 5,879,572 shares

3. There is no change in accounting methods.

4. Percentages shown in Ordinary Income, Ordinary Profit (Loss) and Net Income (Loss) are the increase (decrease) from the previous fiscal year.

(2) Financial Position

(Millions of yen, except per share data and percentages)

	Total Assets	Stockholders' Equity	Stockholders' Equity to Total Assets	Stockholders' Equity per Share	Capital Ratio
March 31, 2006	¥ 107,010,575	¥ 4,454,399	4.2 %	¥ 400,168.90	(Preliminary) 12.39 %
March 31, 2005	99,731,858	2,775,728	2.8	164,821.09	9.94

Note: Number of common stocks outstanding (consolidated)

(a) as of March 31, 2006: 7,417,865 shares (b) as of March 31, 2005: 5,869,288 shares

(3) Cash Flows

(Millions of yen)

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at year-end
Fiscal Year ended March 31, 2006	¥ 2,208,354	¥ (662,482)	¥ 679,464	¥ 5,159,822
ended March 31, 2005	(3,280,122)	2,623,525	54,199	2,930,645

(4) Scope of Consolidation and Application of the Equity Method

(a) Number of consolidated subsidiaries : 162

(b) Number of unconsolidated subsidiaries accounted for by the equity method: 3

(c) Number of affiliated companies accounted for by the equity method : 60

(5) Changes in Scope of Consolidation and Application of the Equity Method (change from the previous fiscal year)

Consolidation: Newly consolidated 20, Excluded 25 Equity method: Newly applied 15, Excluded 5

2. Earnings Forecast (for the fiscal year ending March 31, 2007)

(Millions of yen)

	Ordinary Income	Ordinary Profit	Net Income
For the six months ending September 30, 2006	¥ 1,750,000	¥ 440,000	¥ 260,000
For the fiscal year ending March 31, 2007	3,700,000	1,010,000	570,000

(Reference) Forecasted net income per share for the fiscal year ending March 31, 2007 is 72,745.13 yen.

This document contains certain forward-looking statements. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may materially differ from those contained in the forward-looking statements as a result of various factors.

The following items are among the factors that could cause actual results to differ materially from the forward-looking statements in this document: business conditions in the banking industry, the regulatory environment, new legislation, competition with other financial services companies, changing technology and evolving banking industry standards and similar matters.

Average number of shares outstanding during the fiscal year (consolidated)

	For the Fiscal Year ended March 31, 2006	For the Fiscal Year ended March 31, 2005
Common stock	6,978,978	5,879,572
Preferred stock (type 1)	35,000	48,333
Preferred stock (type 2)	100,000	100,000
Preferred stock (type 3)	695,000	738,750
Preferred stock (1st to 12th series type 4)	50,100	50,100
Preferred stock (13th series type 4)	4,748	112,352
Preferred stock (1st series type 6)	70,001	575

Number of shares outstanding at fiscal year-end (consolidated)

	As of March 31, 2006	As of March 31, 2005
Common stock	7,417,865	5,869,288
Preferred stock (type 1)	35,000	35,000
Preferred stock (type 2)	100,000	100,000
Preferred stock (type 3)	695,000	695,000
Preferred stock (1st to 12th series type 4)	50,100	50,100
Preferred stock (13th series type 4)	–	107,087
Preferred stock (1st series type 6)	70,001	70,001

Calculation for Indices

- Return on Common Stockholders' Equity:

$$\frac{\text{Net income} - \text{Preferred stock dividends}}{\{(\text{Stockholders' equity at beginning of year} - \text{Number of preferred stocks outstanding at beginning of year} \times \text{Issue price}) + (\text{Stockholders' equity at year-end} - \text{Number of preferred stocks outstanding at year-end} \times \text{Issue price}) \} / 2} \times 100$$

- Forecasted Net Income Per Share:

$$\frac{\text{Forecasted net income} - \text{Forecasted preferred stock dividends}}{\text{Forecasted average number of common stocks issued during the year (excluding treasury stock) (*)}$$

(*) Number of common stock is expected to increase by 249,015 due to the share exchange scheduled in September 2006. Therefore, the forecasted net income per share is calculated assuming that forecasted average number of common stocks issued is 7,500,302.