

Sumitomo Mitsui Financial Group, Inc. (SMFG)

Consolidated Financial Results for the Six Months ended September 30, 2006

Head Office: 1-2, Yurakucho 1-chome, Chiyoda-ku, Tokyo, Japan

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 Financial Results by the Board of Directors: November 22, 2006

1. Financial Results (for the six months ended September 30, 2006)

Amounts less than one million yen have been omitted.

(1) Operating Results

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

	Ordinary Income		Ordinary Profit		Net Income		Net Income per Share	Net Income per Share (Diluted)
Six Months ended September 30, 2006	¥ 1,825,751	3.9 %	¥ 357,136	(23.0)%	¥ 243,660	(37.9)%	¥ 32,782.19	¥ 27,514.41
ended September 30, 2005	1,757,879	(1.1)	463,768	306.5	392,327	635.1	57,635.51	44,223.66
Fiscal Year ended March 31, 2006	3,705,136		963,554		686,841		94,733.62	75,642.94

Notes: 1. Equity in earnings (losses) of affiliates

 (a) for the six months ended September 30, 2006 : (32,344) million yen (b) for the six months ended September 30, 2005 : 14,081 million yen
 (c) for the fiscal year ended March 31, 2006 : 31,887 million yen

2. Average number of common stocks outstanding (consolidated)

(a) for the six months ended September 30, 2006 : 7,432,709 shares (b) for the six months ended September 30, 2005 : 6,807,052 shares

(c) for the fiscal year ended March 31, 2006 : 6,978,978 shares

3. There is no change in accounting methods.

4. Percentages shown in Ordinary Income, Ordinary Profit and Net Income are the increase (decrease) from the previous interim term.

(2) Financial Position

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

	Total Assets	Net Assets	Net Assets Ratio	Net Assets per Share	Capital Ratio
September 30, 2006	¥ 102,551,964	¥ 4,622,792	3.5 %	¥ 394,556.25	(Preliminary) 10.07%
September 30, 2005	102,233,832	3,262,340	3.2	261,250.37	11.00
March 31, 2006	107,010,575	4,454,399	4.2	400,168.90	12.39

Notes: 1. Number of common stocks outstanding (consolidated)

(a) as of September 30, 2006: 7,617,516 shares (b) as of September 30, 2005: 6,897,741 shares (c) as of March 31, 2006: 7,417,865 shares

2. Net assets ratio = (Net assets as of term-end – Stock acquisition rights as of term-end – Minority interests as of term-end) / Total assets as of term-end

(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 term-end
Six Months ended September 30, 2006	¥ (4,330,906)	¥ 2,883,317	¥ (1,234,728)	¥ 2,478,784
ended September 30, 2005	(952,729)	888,242	171,555	3,039,507
Fiscal Year ended March 31, 2006	2,208,354	(662,482)	679,464	5,159,822

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

(a) Number of consolidated subsidiaries : 176

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

(c) Number of affiliated companies accounted for by the equity method : 58

(5) Changes in Scope of Consolidation and Application of the Equity Method (change from March 2006)

Consolidation: Newly consolidated	22	Equity method: Newly applied	3
Excluded	8	Excluded	5

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

(Millions of yen)

	Ordinary Income	Ordinary Profit	Net Income
Fiscal Year ending March 31, 2007	3,700,000	950,000	570,000

(Reference) Forecasted net income per share for the fiscal year ending March 31, 2007 is 74,322.94 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 material: 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 term (year) (consolidated)

	For the Six Months ended September 30, 2006	For the Six Months ended September 30, 2005	For the Fiscal Year ended March 31, 2006
Common stock	7,432,709	6,807,052	6,978,978
Preferred stock (type 1)	5,833	35,000	35,000
Preferred stock (type 2)	61,333	100,000	100,000
Preferred stock (type 3)	611,666	695,000	695,000
Preferred stock (1st to 12th series type 4)	50,100	50,100	50,100
Preferred stock (13th series type 4)	–	9,496	4,748
Preferred stock (1st series type 6)	70,001	70,001	70,001

Number of shares outstanding as of term (year)-end (consolidated)

	As of September 30, 2006	As of September 30, 2005	As of March 31, 2006
Common stock	7,617,516	6,897,741	7,417,865
Preferred stock (type 1)	–	35,000	35,000
Preferred stock (type 2)	–	100,000	100,000
Preferred stock (type 3)	195,000	695,000	695,000
Preferred stock (1st to 12th series type 4)	50,100	50,100	50,100
Preferred stock (1st series type 6)	70,001	70,001	70,001

Calculation for Index

- Forecasted Net Income Per Share:

Forecasted net income – Forecasted preferred stock dividends

Forecasted average number of common stocks issued during the year (excluding treasury stock) (*)

(*) On October 17, 2006, SMFG acquired 60,466 own shares of common stock in accordance with the resolution of the meeting of the Board of Directors held on October 13, 2006. Therefore, forecasted net income per share is calculated assuming that forecasted average number of common stocks issued is 7,494,879.