



Sumitomo Mitsui Financial Group, Inc. (SMFG)

Financial Results for the Fiscal Year ended March 31, 2008

May 16, 2008



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 Ordinary General Meeting of Shareholders: June 27, 2008
 Date of Payment of Year-End Dividends: June 27, 2008

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

1. Consolidated Financial Results (for the fiscal year ended March 31, 2008)

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

Fiscal Year	Ordinary Income		Ordinary Profit		Net Income	
	Amount	%	Amount	%	Amount	%
ended March 31, 2008	¥ 4,623,545	18.5 %	¥ 831,160	4.1 %	¥ 461,536	4.6 %
ended March 31, 2007	3,901,259	5.3	798,610	(17.1)	441,351	(35.7)

Fiscal Year	Net Income per Share	Net Income per Share (Diluted)	Return on Net Assets	Ordinary Profit on Total Assets	Ordinary Profit on Ordinary Income
	Amount	Amount	%	%	%
ended March 31, 2008	¥ 59,298.24	¥ 56,657.41	13.2 %	0.8 %	18.0 %
ended March 31, 2007	57,085.83	51,494.17	13.1	0.8	20.5

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

(a) for the fiscal year ended March 31, 2008: ¥ (41,760) million (b) for the fiscal year ended March 31, 2007: ¥ (104,170) million

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

(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
March 31, 2008	¥ 111,955,918	¥ 5,224,076	3.2 %	¥ 424,546.01	(Preliminary) 10.56 %
March 31, 2007	100,858,309	5,331,279	3.9	469,228.59	11.31

Notes: 1. Stockholders' equity

(a) as of March 31, 2008: ¥ 3,578,326 million (b) as of March 31, 2007: ¥ 3,922,986 million

2. Net Assets Ratio = {(Net assets – Stock acquisition rights – Minority interests) / Total assets} X 100

3. Capital Ratio is calculated using the method stipulated in "Standards for Bank Holding Company to Examine the Adequacy of Its Capital Based on Assets, etc. Held by It and Its Subsidiaries Pursuant to Article 52-25 of the Banking Law" (Notification 20 issued by the Japanese Financial Services Agency in 2006).

(3) Cash Flows

(Millions of yen)

Fiscal Year	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at year-end
ended March 31, 2008	¥ 5,782,588	¥ (5,086,559)	¥ 102,112	¥ 2,736,752
ended March 31, 2007	(6,760,740)	4,769,454	(1,244,945)	1,927,024

2. Dividends on Common Stock

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

Fiscal Year	Dividends per Share			Total Dividends (Annual)	Dividend Payout Ratio	Ratio of Dividends to Net Assets
	Interim	Year-End	Annual			
ended March 31, 2007	¥ –	¥ 7,000	¥ 7,000	¥ 53,660	12.5 %	1.6 %
ended March 31, 2008	5,000	7,000	12,000	91,982	20.5	2.7
ending March 31, 2009 (Forecast)	7,000	7,000	14,000	109,512	23.3	

Notes: 1. Dividend Payout Ratio and Ratio of Dividends to Net Assets are reported on a consolidated basis.

2. Dividends on unlisted preferred stock are reported on page 3.

3. Dividends per Share and Dividend Payout Ratio for the fiscal year ending March 31, 2009 do not reflect the stock split that SMFG announced today. For more details, please refer to page 3.

3. Earnings Forecast on a Consolidated Basis (for the fiscal year ending March 31, 2009)

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

	Ordinary Income	Ordinary Profit	Net Income	Net Income per Share
Six Months ending September 30, 2008	¥ 1,850,000 (11.0)%	¥ 380,000 7.6%	¥ 210,000 23.1%	¥ 26,592.80
Fiscal Year ending March 31, 2009	3,900,000 (15.6)	850,000 2.3	480,000 4.0	60,878.65

Notes: 1. Percentages shown in Ordinary Income, Ordinary Profit and Net Income are the increase (decrease) from the results of the previous fiscal year.

2. Forecast on Net Income per Share for the fiscal year ending March 31, 2009 does not reflect the stock split that SMFG announced today. For more details, please refer to page 3.

4. Other Information

(1) There was no change in significant consolidated subsidiary in the fiscal year

(2) Change in significant accounting principles, policies and presentation

(a) There was a change due to revision of accounting standards.

(b) There was a change due to other reason.

(Note) The details are reported in 4. (4) and (10) of "Significant Accounting Policies for Consolidated Financial Statements" (page 16 and 17), "Application of New Accounting Standards" (page 19) and "Change of Presentation" (page 19).

(3) Number of common stocks issued

(a) Number of shares issued (including treasury shares)

(i) as of March 31, 2008: 7,733,653 shares (ii) as of March 31, 2007: 7,733,653 shares

(b) Number of treasury shares

(i) as of March 31, 2008: 168,997 shares (ii) as of March 31, 2007: 168,630 shares

(Note) Number of shares used in calculating "Net income per share" (on a consolidated basis) is reported on page 41.

[Reference] Parent Company Only Financial Information on a Nonconsolidated Basis

1. Nonconsolidated Financial Results (for the fiscal year ended March 31, 2008)

(1) Operating Results

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

	Operating Income		Operating Profit		Ordinary Profit		Net Income	
Fiscal Year								
ended March 31, 2008	¥ 111,637	(70.3) %	¥ 105,391	(71.7) %	¥ 89,063	(75.6) %	¥ 82,975	(77.2) %
ended March 31, 2007	376,479	578.6	372,838	613.1	364,477	655.2	363,535	395.2

	Net Income per Share	Net Income per Share (Diluted)
Fiscal Year		
ended March 31, 2008	¥ 9,134.13	¥ 9,133.76
ended March 31, 2007	46,326.41	41,973.46

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

(2) Financial Position

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

	Total Assets	Net Assets	Net Assets Ratio	Net Assets per Share
March 31, 2008	¥ 4,021,217	¥ 2,968,749	73.8 %	¥ 339,454.71
March 31, 2007	3,959,444	2,997,898	75.7	342,382.75

Note: Stockholders' equity

(a) as of March 31, 2008: ¥2,968,749 million (b) as of March 31, 2007: ¥2,997,898 million

2. Earnings Forecast on a Nonconsolidated Basis (for the fiscal year ending March 31, 2009)

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

	Operating Income		Operating Profit		Ordinary Profit	
Six months ending September 30, 2008	¥ 49,000	104.7%	¥ 46,000	123.3%	¥ 36,000	208.9%
Fiscal year ending March 31, 2009	150,000	34.4	145,000	37.6	130,000	46.0

	Net Income		Net Income per Share
Six months ending September 30, 2008	¥ 35,000	273.7%	¥ 3,802.92
Fiscal year ending March 31, 2009	125,000	50.6	14,636.07

Notes: 1. Percentages shown in Operating Income, Operating Profit, Ordinary Profit and Net Income are the increase (decrease) from the results of the previous fiscal year.

2. Forecast on Net Income per Share for the fiscal year ending March 31, 2009 does not reflect the stock split that SMFG announced today. For more details, please refer to page 3.

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.

Dividends on Preferred Stock

(Millions of yen, except per share data)

Type	Record Date	Cash Dividends per Share			Aggregate Amount of Dividends
		Interim Period-End	Year-End	Annual	
Preferred stock (type 4)	Fiscal year ended March 31, 2007	¥ –	¥ 135,000	¥ 135,000	¥ 6,763
	Fiscal year ended March 31, 2008	67,500	67,500	135,000	6,763
	Fiscal year ending March 31, 2009 (forecast)	67,500	67,500	135,000	4,509
Preferred stock (type 6)	Fiscal year ended March 31, 2007	–	88,500	88,500	6,195
	Fiscal year ended March 31, 2008	44,250	44,250	88,500	6,195
	Fiscal year ending March 31, 2009 (forecast)	44,250	44,250	88,500	6,195

Forecast on Common Stock Dividends for the Fiscal Year ending March 31, 2009

As announced on May 16, 2008, a 100 for 1 split of common stock will be implemented on the previous day of enforcement of the “Law for Partial Amendment of the Laws Related to Transfer of Bonds, etc., to Streamline Settlement with respect to Transactions of Stock, etc.” (“Stock Settlement Streamlining Law”).

Assuming that the stock split had been implemented at the beginning of the fiscal year, interim and year-end common stock dividends per share for the fiscal year ending March 31, 2009 would be ¥70 each, and total annual dividends per share would be ¥140. Dividend Payout Ratio on a consolidated basis would remain unchanged at 23.3%.

<Reference> Calculation for Indices

- Return on Net Assets (consolidated basis):

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

- Dividend Payout Ratio (consolidated basis):

$$\frac{\text{Dividends on common stock}}{\text{Net income} - \text{Dividends on preferred stock}} \times 100$$

- Ratio of Dividends to Net Assets (consolidated basis):

$$\frac{\text{Dividends on common stock}}{\{(\text{Stockholders' equity at beginning of year} - \text{Number of preferred stocks issued at beginning of year} \times \text{Issue price}) + (\text{Stockholders' equity at year-end} - \text{Number of preferred stocks issued at year-end} \times \text{Issue price})\} / 2} \times 100$$

- Forecasted Net Income per Share (consolidated basis):

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

(Note) Forecasted average number of common stocks during the period was calculated considering that acquisition rights granted to preferred stock (5th series type 4, 6th series type 4, 7th series type 4 and 8th series type 4) were exercised on April 30, 2008 and 157,151 shares of common stock were issued. The forecasted average numbers of common stock used in the above formula are as follows:

Six months ending September 30, 2008:	7,695,615 shares
Fiscal year ending March 31, 2009:	7,708,711 shares

As announced on May 16, 2008, SMFG will implement a 100 for 1 common stock split that will be effective on the previous day of enforcement of the Stock Settlement Streamlining Law. Forecasted Net Income per Share, which is calculated using the forecasted average number of common stock as the denominator of the above formula assuming that the stock split had been effective on April 1, 2008, would be as follows:

Six months ending September 30, 2008:	¥265.93
Fiscal year ending March 31, 2009:	¥608.79

- Forecasted Net Income per Share (non-consolidated basis):

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

(Note) Forecasted average number of common stocks during the period was calculated considering that acquisition rights granted to preferred stock (5th series type 4, 6th series type 4, 7th series type 4 and 8th series type 4) were exercised on April 30, 2008 and 157,151 shares of common stock were issued. The forecasted average numbers of common stock used in the above formula are as follows:

Six months ending September 30, 2008:	7,796,096 shares
Fiscal year ending March 31, 2009:	7,809,192 shares

As announced on May 16, 2008, SMFG will implement a 100 for 1 common stock split that will be effective on the previous day of enforcement of the Stock Settlement Streamlining Law. Forecasted Net Income per Share, which is calculated using the forecasted average number of common stock as the denominator of the above formula assuming that the stock split had been effective on April 1, 2008, would be as follows:

Six months ending September 30, 2008:	¥ 38.03
Fiscal year ending March 31, 2009:	¥146.36