

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.

Figures in the charts are round numbers. Figures in parenthesis indicate loss or decrease.

May 15, 2009

Announcement of Financial Results for Fiscal Year 2008

We would now like to explain our financial results for FY2008, by using *Financial Results for the Fiscal Year 2008 ended March 31, 2009* and *Financial Results Fiscal Year 2008 Supplementary Information*.

Let us look at the *Supplementary Information*. In this report, “Non-consolidated” indicates SMBC’s non-consolidated figures and “Consolidated” indicates SMFG’s consolidated figures if not otherwise specified.

<SMBC Non-consolidated Financial Results>

Please look at page 1. This is an overview of SMBC’s non-consolidated financial results.

In line 22, Banking profit before provision for general reserve for possible loan losses was JPY 823.4 billion, a JPY 3.7 billion increase year over year.

Gross banking profit, shown in line 1, was JPY 1,524.9 billion, a JPY 40.1 billion increase year over year.

This was mainly attributable to (a) an increase in Net interest income of international operations from a decline of U.S. dollar interest rate, and (b) an increase in Gains on bonds by JPY 56.2 billion as shown in line 26, led by proper management responding to interest rate trends in both domestic and overseas markets and the absence of losses from subprime loan related products which were recorded in FY2007, while Net fees and commissions of domestic operations decreased, reflecting a decrease in sales of investment products for individuals such as investment trusts.

Expenses, shown in line 18, increased by JPY 36.4 billion year over year, to JPY 701.5 billion, mainly because of increasing system investment, expanding channel network and enhancing human resources in order to fortify targeted growth business areas.

<SMBC Non-consolidated>		(Billions of yen)		
		FY2008		FY2007
		Change		
Gross banking profit	1	1,524.9	40.1	1,484.8
Expenses (excluding non-recurring losses)	18	(701.5)	(36.4)	(665.1)
Banking profit (before provision for general reserve for possible loan losses)	22	823.4	3.7	819.7
Gains (losses) on bonds	26	26.1	56.2	(30.1)

Let us move on to Non-recurring gains (losses).

Total credit cost, calculated by adding Credit costs in line 28, Provision for general reserve for possible loan losses in line 24 and Recoveries of written-off claims in line 39, was JPY 550.1 billion, a JPY 402.3 billion increase year over year, as shown in line 44.

This is due to an increase in credit cost resulting from the rapid global economic downturns and additional provisions made in preparation for the continuation of such economic situation.

<SMBC Non-consolidated>		(Billions of yen)		
		FY2008		FY2007
		Change		
Provision for general reserve for possible loan losses	24	(75.7)	(75.7)	-
Non-recurring gains (losses)	27	(711.6)	(402.6)	(309.0)
Credit costs	28	(474.4)	(319.4)	(155.0)
Extraordinary gains (losses)	35	(8.3)	(5.0)	(3.3)
Gains (losses) on reversal of reserve for possible loan losses	38	-	(7.2)	7.2
Recoveries of written-off claims	39	0.0	0.0	0.0
Total credit cost (24+28+38+39)	44	(550.1)	(402.3)	(147.8)

Now looking at Gains (losses) on stocks in line 29, there was a net loss of JPY 220.4 billion, mainly due to Losses on devaluation of stocks and other securities in line 32 of JPY 223.1 billion as a result of sharp decline in the prices of domestic and overseas stock markets.

<SMBC Non-consolidated> (Billions of yen)

		FY2008		FY2007
			Change	
Gains (losses) on stocks	29	(220.4)	(79.4)	(141.0)
Gains on sale of stocks and other securities	30	7.0	(19.7)	26.7
Losses on sale of stocks and other securities	31	(4.3)	(2.0)	(2.3)
Losses on devaluation of stocks and other securities	32	(223.1)	(57.7)	(165.4)

These items added up to Ordinary profit of JPY 36.1 billion, a JPY 474.6 billion decrease year over year, as shown in line 34.

Also, Income taxes-deferred, as shown in line 42, decreased Net income by JPY 305.2 billion, as we recognized Deferred tax assets conservatively by assuming stronger stress under economic downturns on our estimated future earnings, which affect collectability of Deferred tax assets.

Net deferred tax assets excluding Deferred tax liabilities on Net unrealized loss on other securities and Deferred tax assets on Net deferred losses on hedges, which are directly included in Net assets, decreased by approx. JPY 300 billion year over year. The associated financial risks of Deferred tax assets on and after FY2009 have been reduced.

As a result, shown in line 43, regrettably, Net loss was JPY 301.1 billion, a JPY 506.8 billion worsened year over year.

<SMBC Non-consolidated> (Billions of yen)

		FY2008		FY2007
			Change	
Ordinary profit	34	36.1	(474.6)	510.7
Extraordinary gains (losses)	35	(8.3)	(5.0)	(3.3)
Income before income taxes	40	27.8	(479.6)	507.4
Income taxes-current	41	(23.7)	(7.7)	(16.0)
Income taxes-deferred	42	(305.2)	(19.5)	(285.7)
Net income (loss)	43	(301.1)	(506.8)	205.7

<SMFG Consolidated Financial Results>

Let us now look at SMFG's consolidated financial results on the next page.

Ordinary profit shown in line 16 decreased by JPY 785.9 billion year over year to JPY 45.3 billion, and Net income (loss) shown in line 25 worsened by JPY 835.0 billion year over year to JPY 373.5 billion loss, due to SMBC's business performance as described above, and worsened earnings of certain subsidiaries other than SMBC and of some

affiliates, through additional loss provisions recorded for their assets in preparation for continuation of the recent economic environment and conservatively recognized deferred tax assets.

<SMFG Consolidated> (Billions of yen)

		FY2008		FY2007
			Change	
Consolidated gross profit	1	2,165.9	49.7	2,116.2
General and administrative expenses	7	(1,063.4)	(84.5)	(978.9)
Credit costs	8	(769.5)	(519.6)	(249.9)
Gains (losses) on stocks	13	(183.7)	(176.6)	(7.1)
Equity in earnings (losses) of affiliates	14	(94.9)	(53.2)	(41.7)
Other income (expenses)	15	(9.1)	(1.7)	(7.4)
Ordinary profit	16	45.3	(785.9)	831.2
Net income (loss)	25	(373.5)	(835.0)	461.5
Total credit cost		26	(767.8)	(248.6)

<Unrealized Gains (Losses) on Securities>

Next, let us look at page 4 for Unrealized gains (losses) on securities.

Figures on non-consolidated Unrealized gains (losses) on securities portfolio of SMBC are shown in the middle of the page.

In the table, you can see Net unrealized losses on Other securities decreased by JPY 798.4 billion compared with March 31, 2008 to JPY 42.7 billion, which consist of Losses on stocks of JPY 16.5 billion, Losses on bonds of JPY 1.2 billion and Losses on others of JPY 24.9 billion.

<SMBC Non-consolidated> (Billions of yen)

		Mar. 31, 2009		
		Net unrealized gains (losses)		
		Change from Mar. 31, 2008	Gains	Losses
Other securities	(42.7)	(798.4)	337.5	(380.2)
Stocks	(16.5)	(952.8)	273.1	(289.6)
Bonds	(1.2)	128.3	16.9	(18.1)
Others	(24.9)	26.2	47.6	(72.5)

<BIS Capital Ratio>

Next, we would like to explain the consolidated capital ratio on page 7.

While Net loss was recorded on the consolidated basis in FY2008, the preliminary figure on the consolidated Capital ratio increased by 0.91% compared with March 31, 2008 to 11.47% as of March 31, 2009. Tier I ratio increased by 1.28% compared with March 31, 2008 to 8.22% as of March 31, 2009.

This was because the amount of risk-adjusted assets decreased mainly due to an introduction of the Advanced Internal Rating-Based Approach under the Basel II framework, as well as the establishment of a more sophisticated risk-assets management system.

<SMFG Consolidated>			(%)
	Mar. 31, 2009 (a)	Mar. 31, 2008	
	[Preliminary]	(a) - (b)	(b)
Capital ratio	11.47	0.91	10.56
Tier I ratio	8.22	1.28	6.94

<Non-Performing Loans>

Let us now move on to page 8, the situation of non-performing loans.

The total amount of Problem assets based on the Financial Reconstruction Law increased by JPY 390.3 billion year over year to JPY 1,194.2 billion, mainly due to worsening borrowers' business performance led by global economic downturn.

Meanwhile, Problem asset ratio, a ratio of Problem assets to Total credit which includes Normal assets, increased by 0.54% compared with March 31, 2008 to 1.78%, still remained at low level.

<SMBC Non-consolidated>			(Billions of yen, %)
	Mar. 31, 2009	Mar. 31, 2008	
	(a)	(a) - (b)	(b)
Bankrupt and quasi-bankrupt assets	319.6	201.8	117.8
Doubtful assets	678.3	276.3	402.0
Substandard loans	196.3	(87.8)	284.1
Total (A)	1,194.2	390.3	803.9
Normal assets	66,028.5	2,100.3	63,928.2
Total (B)	67,222.7	2,490.6	64,732.1
Problem asset ratio (A/B)	1.78%	0.54%	1.24%

<Deferred Tax Assets>

On page 18, the amount of Net deferred tax assets on the balance sheet and the breakdown by factors are provided.

In line 22, Net deferred tax assets based on accumulated amount of estimated future taxable income, excluding the Amount corresponding to the deferred tax assets on Net deferred loss on hedges in line 20 and Amount corresponding to the deferred tax liabilities on Net unrealized gain on other securities in line 21, decreased by JPY 305.4 billion compared with March 31, 2008, as a result of conservative calculation.

<SMBC Non-consolidated>

(Billions of yen)

		Mar. 31, 2009	Change from	Mar. 31, 2008
			Mar. 31, 2008	
Net deferred tax assets (Balance sheet amount)	19	668.3	(155.0)	823.3
Amount corresponding to the deferred tax assets on Net deferred loss on hedges	20	14.0	(37.4)	51.4
Amount corresponding to the deferred tax liabilities on Net unrealized gain on other securities	21	(9.8)	187.8	(197.6)
Net deferred tax assets excluding the amount shown in line 20 and 21	22	664.1	(305.4)	969.5

< Earnings Forecast for FY2008 >

Next, we will explain the earnings forecast for FY2009 on page 20.

SMFG's non-consolidated earnings forecast for FY2009 is as follows:

Operating income:	JPY 130.0 billion
Operating profit:	JPY 120.0 billion
Ordinary profit:	JPY 100.0 billion
Net income:	JPY 100.0 billion.

We forecast annual cash dividends per common share for FY2009 to be JPY 90, the same amount of those for FY2008. Preferred dividends will be paid as originally set. Also, the half of the annual common dividends will be paid as an interim dividend.

<SMFG Non-consolidated>

Dividend per share forecast

(Yen)

	FY2009 Forecast		FY2008 Annual Result
	Interim	Annual	
Common stock	45	90	(*) 90

(*) SMFG implemented a 100 for 1 stock split of common stock on January 4, 2009. The amount shown above reflect the stock split, assuming that it had been implemented at the beginning of the previous fiscal year.

(Reference)

(Billions of yen)

Total dividend planned	40.7	81.4	81.2
------------------------	------	------	------

(Note) Based on number of shares issued as of March 31, 2009.

Next, we forecast SMFG's consolidated earnings for FY2009 as shown in the middle of the page:

Ordinary profit: JPY 510.0 billion

Net income: JPY 220.0 billion

We forecast SMBC's non-consolidated earnings for FY2009 as follows:

Banking profit: JPY 750.0 billion

Ordinary profit: JPY 310.0 billion

Net income: JPY 180.0 billion

Total credit cost: JPY 380.0 billion

As described above, we expect a steady recovery of our earnings for FY2009, as a result of taking conservative financial measures in FY2008 to respond severe economic environment.

< Management policy in FY2009 >

Please look at page 21, which shows an overview of financial results in FY2008 and management policy in FY2009.

As shown on the top of the page, we positioned FY2008 as a year for “taking step forward to accomplishing medium- and long-term growth, while coping with uncertainty in business environment.” As a result, as described above, we increased Banking profit and took conservative financial measures in FY2008 to promote a steady recovery of our earnings on and after FY2009.

In addition, we secured Capital ratio above 11% and Tier I ratio above 8% on SMFG consolidated basis as of March 31, 2009. Meanwhile, we took various initiatives, as shown on the right, aiming for medium- and long-term growth.

As shown on the bottom, we have designated FY2009 as a year for “establishing the next foundation for future growth, while continuing to strengthen business consistent with our philosophy of ‘follow the basics.’” SMFG is continuing to focus on strengthening its three controls over expenses, credit costs, and risk-adjusted assets, and focus on its strategic initiatives of “realizing solid financial base as a global player” and “fortifying targeted growth business areas.”

Specifically, we pursue business efficiency to consistently keep SMBC’s overhead ratio of below 50% level and improve risk management platform such as enhancement of credit risk management on a global basis.

In addition, we strive to provide customers with a sufficient supply of funds and to enhance targeted growth business areas aiming for medium- and long-term growth with initiatives, such as creating a new leading financial services group through acquisition of Nikko Cordial Securities Inc. and other businesses, which we recently announced.

< SMFG's exposure of securitized products >

Let us look at exposure of securitized products summarized from page 22.

As shown at the top table, the balance of subprime loan related securitized products after the provisions and write-offs was JPY 0.3 billion as of March 31, 2009.

As shown at the bottom table, the balance of securitized products other than subprime loan related products after the provisions and write-offs was JPY 36.6 billion. Net unrealized losses were JPY 1.7 billion as of March 31, 2009.

As explained, our exposure of securitized products is limited, and we believe the risks associated with the exposures are insignificant.

This is the end of presentation. Thank you very much for your attention.

(END)

This document is prepared for the purpose of public disclosure regarding the financial results for the fiscal year ended March 31, 2009 and does not constitute a solicitation of an offer for the purchase of any securities within or outside of Japan. This document is neither an offer to sell nor a solicitation of an offer to buy shares of SMFG in the United States. The shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Act") and may not be offered or sold in the United States without registration or an applicable exemption from the registration requirements under the Act.