

Major Questions and Answers on the Financial Results
for the Fiscal Year ended March 31, 2009.

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.

The followings are frequently asked questions and their answers on the financial results for the Fiscal Year ended March 31, 2009, announced on May 15, 2009.

For overview of the financial results, please refer to the announcement posted on our web-site at

www.smfg.co.jp/english/investor/financial/latest_statement/h2009press_pdf/h2009_e3_01.pdf

1. Financial Results

Q1. Please explain the breakdown of Total credit cost of JPY 550.1 billion on SMBC non-consolidated basis.

A1. Total credit cost on SMBC non-consolidated basis increased by approx. JPY 400 billion year over year to JPY 550.1 billion, mainly due to (a) deterioration of credit portfolio which was worse than expected, led by a number of bankruptcies and worsened business performance of borrowers, resulting from the rapid economic downturn triggered by global financial market turmoil, and (b) additional provisions made in preparation for the continuation of such economic situation.

Approx. 30% of the total credit cost arose from domestic borrowers in construction and real estate sector, reflecting worsened real estate market, and approx. 20% from non-Japanese borrowers, including unanticipated provision for claims on certain overseas financial institutions. Other portion of the credit cost came from various sectors, reflecting economic downturn.

2. Balance Sheet

Q2. What was the reason for an increase in the Capital ratio on SMFG consolidated basis?

A2. 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 on March 31, 2009, as well as the establishment of a more sophisticated risk management system. In addition, SMFG's capital base was enhanced through issuances of preferred securities both in domestic and overseas market, while Net loss in FY2008 and a decrease in the amount of Unrealized gains on stocks and other securities affected negatively.

3. Earnings Forecasts

Q3. Please explain SMBC's non-consolidated Banking profit* forecast for FY2009 with regard to changes from the results in FY2008.

** Banking profit before provision for general reserve for possible loan losses*

A3. SMBC's non-consolidated Banking profit is forecasted to decrease by approx. JPY 70 billion year over year to JPY 750 billion in FY2009. Gross banking profit is forecasted to decrease by approx. JPY 80 billion year over year to JPY 1,445 billion in FY2009, mainly due to environmental changes such as (a) policy interest rate cuts by the BOJ in Oct. and Dec. 2008, resulting in a decrease in profits from liquidity deposits, and (b) an appreciation of the yen to U.S. dollar exchange rate (JPY 90 to USD 1) assumed for FY2009 earnings forecast compared with JPY 98.23 to USD 1 on March 31, 2009, while striving to secure the same level of profits from Marketing Units as recorded in FY2008 through fortifying targeted growth business areas. Meanwhile, Expenses are planned to be decreased by JPY 6.5 billion year over year to JPY 695 billion in FY2009, prioritized based on their amount, timing and impact, and allocated to growth business areas, despite an increase in expenses related to enhancement of human resources in FY2008, investment in systems and facilities, and post retirement benefits. We pursue business efficiency and consistently sustain overhead ratio of less than 50% on SMBC non-consolidated basis.

Q4. Please explain the forecast for SMBC's non-consolidated Total credit cost in FY2009.

A4. Though rapid economic downturn may be ceased to some extent, we cannot deny the possibility of an increase in credit costs under still inactive economic environment in FY2009. Meanwhile, we expect SMBC's non-consolidated Total credit cost in FY2009 to be lowered to approx. JPY 380 billion, because of the positive effect due to the additional provisions made in FY2008 in preparation for continuation of economic downturn, and the implementation of various measures for controlling credit costs, such as providing solutions for corporate restructuring needs and proactively preventing deterioration of credit through an integrated initiatives between the head office and business offices to strengthen relationship with customers.

Q5. Please explain economic assumptions of Earnings forecast for FY2009 such as interest rate and exchange rate.

A5. We assume that interest rate both in Japanese yen and in U.S. dollar will be unchanged from March 31, 2009, and that the BOJ's policy interest rate will be unchanged throughout FY2009. As for Japanese yen to U.S. dollar exchange rate, we assume JPY 90 to USD 1.

4. Alliance Strategy, etc.

Q6. Please explain objectives of the acquisition of Nikko Cordial Securities Inc. and other businesses.

A6. For details, please refer to the press release posted on our web site at http://www.smfg.co.jp/news_e/e200122_01.html

Q7. Please explain objectives of the acquisition of ORIX Credit Corporation which will become a consolidated subsidiary of SMBC.

A7. For details, please refer to the press release posted on our web site at http://www.smbc.co.jp/news_e/e600159_01.html

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.