

# Sumitomo Mitsui Financial Group, Inc. (SMFG)

## Consolidated Financial Results for the Fiscal Year ended March 31, 2011

<Under Japanese GAAP>

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

Stock Exchange Listings: Tokyo Stock Exchange, Osaka Securities Exchange, Nagoya Stock Exchange, New York Stock Exchange

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

President: Koichi Miyata

Date of Ordinary General Meeting of Shareholders: June 29, 2011

Date of Payment of Year-End Dividends: June 29, 2011

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

### 1. Consolidated Financial Results (for the fiscal year ended March 31, 2011)

#### (1) Operating Results

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

|                                  | Ordinary Income |        | Ordinary Profit |        | Net Income |        |
|----------------------------------|-----------------|--------|-----------------|--------|------------|--------|
| Fiscal Year ended March 31, 2011 | ¥ 3,845,861     | 21.5 % | ¥ 825,428       | 47.7 % | ¥ 475,895  | 75.2 % |
| Fiscal Year ended March 31, 2010 | 3,166,465       | (10.9) | 558,769         | —      | 271,559    | —      |

Notes: 1. Comprehensive Income:

(a) for the fiscal year ended March 31, 2011: ¥ 413,375 million [(48.6) %] (b) for the fiscal year ended March 31, 2010: ¥ 803,705 million [—%]

2. Percentages shown in Ordinary Income, Ordinary Profit and Net Income are the increase (decrease) from the previous 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 |
|----------------------------------|----------------------|--------------------------------|----------------------|---------------------------------|------------------------------------|
| Fiscal Year ended March 31, 2011 | ¥ 336.85             | ¥ 336.78                       | 9.8 %                | 0.6 %                           | 21.5 %                             |
| Fiscal Year ended March 31, 2010 | 248.40               | 244.18                         | 7.6                  | 0.5                             | 17.6                               |

Note: Equity in earnings (losses) of affiliates:

(a) for the fiscal year ended March 31, 2011: ¥ (13,319) million (b) for the fiscal year ended March 31, 2010: ¥ (21,542) million

#### (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, 2011 | ¥ 137,803,098 | ¥ 7,132,073 | 3.7 %            | ¥ 3,533.47           | (Preliminary) 16.63 % |
| March 31, 2010 | 123,159,513   | 7,000,805   | 4.0              | 3,391.75             | 15.02                 |

Notes: 1. Stockholders' equity:

(a) as of March 31, 2011: ¥ 5,094,493 million (b) as of March 31, 2010: ¥ 4,951,323 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)

|                                  | 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, 2011 | ¥ 13,793,737                         | ¥ (11,148,211)                       | ¥ (364,438)                          | ¥ 5,645,094                           |
| Fiscal Year ended March 31, 2010 | (1,880,921)                          | (157,661)                            | 1,451,099                            | 3,371,193                             |

### 2. Dividends on Common Stock

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

|                                  | Cash Dividends per Share |             |             |             |        | Total Dividends (Annual) | Dividend Payout Ratio | Ratio of Dividends to Net Assets |
|----------------------------------|--------------------------|-------------|-------------|-------------|--------|--------------------------|-----------------------|----------------------------------|
|                                  | 1st Quarter              | 2nd Quarter | 3rd Quarter | 4th Quarter | Annual |                          |                       |                                  |
| Fiscal Year ended March 31, 2010 | ¥ —                      | ¥ 45        | ¥ —         | ¥ 55        | ¥ 100  | ¥ 123,197                | 46.8 %                | 3.6 %                            |
| ended March 31, 2011             | —                        | 50          | —           | 50          | 100    | 141,030                  | 30.0                  | 2.9                              |
| ending March 31, 2012 (Forecast) | —                        | 50          | —           | 50          | 100    |                          | 35.3                  |                                  |

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

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

### 3. Earnings Forecast on a Consolidated Basis (for the fiscal year ending March 31, 2012)

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

|                                      | Ordinary Income |      | Ordinary Profit |          | Net Income |          | Net Income per Share |
|--------------------------------------|-----------------|------|-----------------|----------|------------|----------|----------------------|
| Six Months ending September 30, 2011 | ¥ 2,000,000     | 1.0% | ¥ 400,000       | (26.0) % | ¥ 170,000  | (59.3) % | ¥ 121.92             |
| Fiscal Year ending March 31, 2012    | 4,000,000       | 4.0  | 840,000         | 1.8      | 400,000    | (15.9)   | 286.60               |

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

## 4. Other Information

## (1) Change in significant consolidated subsidiaries in the fiscal year

Newly consolidated: None Excluded: None

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

(a) There were changes due to revision of accounting standards.

(b) There was no change due to other reason.

(Note) The details are reported in "7. Application of New Accounting Standards" (page 27).

## (3) Number of common stocks issued

|   | As of March 31, 2011                | As of March 31, 2010                |
|---|-------------------------------------|-------------------------------------|
| (a) Number of shares issued (including treasury shares) | 1,414,055,625 shares                | 1,414,055,625 shares                |
| (b) Number of treasury shares                           | 32,581,914 shares                   | 17,070,100 shares                   |
|   | Fiscal year ended<br>March 31, 2011 | Fiscal year ended<br>March 31, 2010 |
| (c) Average number of shares issued in the period       | 1,394,390,769 shares                | 1,059,227,018 shares                |

(Note) Number of shares used in calculating "Net Income per Share" (on a consolidated basis) is reported on page 46.

## [Reference] Parent Company Financial Information on a Non-consolidated Basis

## 1. Non-consolidated Financial Results (for the fiscal year ended March 31, 2011)

## (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, 2011 | ¥ 222,217        | 66.6 % | ¥ 197,750        | 69.4 % | ¥ 191,543       | 102.6 % | ¥ 191,539  | 189.4 % |
| ended March 31, 2010 | 133,379          | (1.0)  | 116,737          | (7.3)  | 94,534          | (7.6)   | 66,176     | (36.0)  |

|                      | Net Income<br>per Share | Net Income<br>per Share (Diluted) |
|----------------------|-------------------------|-----------------------------------|
| Fiscal Year          |                         |                                   |
| ended March 31, 2011 | ¥ 131.42                | ¥ 131.41                          |
| ended March 31, 2010 | 53.82                   | —                                 |

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, 2011 | ¥ 6,237,655  | ¥ 4,842,914 | 77.6 %           | ¥ 3,282.75           |
| March 31, 2010 | 6,152,774    | 4,805,574   | 78.1             | 3,256.32             |

Note: Stockholders' equity

(a) as of March 31, 2011: ¥4,842,743 million (b) as of March 31, 2010: ¥4,805,574 million

## 2. Earnings Forecast on a Non-consolidated Basis (for the fiscal year ending March 31, 2012)

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

|                                      | Operating Income |          | Operating Profit |          | Ordinary Profit |          |
|--------------------------------------|------------------|----------|------------------|----------|-----------------|----------|
| Six Months ending September 30, 2011 | ¥ 40,000         | (53.3) % | ¥ 30,000         | (59.7) % | ¥ 25,000        | (64.8) % |
| Fiscal Year ending March 31, 2012    | 180,000          | (19.0)   | 160,000          | (19.1)   | 150,000         | (21.7)   |

|                                      | Net Income |          | Net Income per Share |
|--------------------------------------|------------|----------|----------------------|
| Six Months ending September 30, 2011 | ¥ 25,000   | (64.8) % | ¥ 17.73              |
| Fiscal Year ending March 31, 2012    | 150,000    | (21.7)   | 106.36               |

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

## [Note on Audit Process]

This earnings report is out of the scope of the audit procedure which is required by "Financial Instruments and Exchange Act". Therefore, the audit process of consolidated financial statement and financial statement has not been completed as of the disclosure of this earnings report.

This document contains “forward-looking statements” (as defined in the U.S. Private Securities Litigation Reform Act of 1995), regarding the intent, belief or current expectations of Sumitomo Mitsui Financial Group, Inc. and its management with respect to Sumitomo Mitsui Financial Group, Inc.’s future financial condition and results of operations. In many cases but not all, these statements contain words such as “anticipate”, “estimate”, “expect”, “intend”, “may”, “plan”, “probability”, “risk”, “project”, “should”, “seek”, “target” and similar expressions. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ from those expressed in or implied by such forward-looking statements contained or deemed to be contained herein. The risks and uncertainties which may affect future performance include the fragility of any economic recovery, both globally and in Japan; Sumitomo Mitsui Financial Group, Inc.’s ability to successfully implement its business and capital strategy; the success of our business alliances including those in the consumer finance industry; exposure to new risks as we expand the scope of our business; significant credit-related costs; declines in the value of Sumitomo Mitsui Financial Group, Inc.’s securities portfolio. Given these and other risks and uncertainties, you should not place undue reliance on forward-looking statements, which speak only as of the date of this document. Sumitomo Mitsui Financial Group, Inc. undertakes no obligation to update or revise any forward-looking statements. Please refer to our most recent disclosure documents such as our annual report or the registration statement on Form 20-F filed with the U.S. Securities and Exchange Commission, as well as our earnings press release for a more detailed description of the risks and uncertainties that may affect our financial conditions, our operating results, and investors’ decisions.

## [Dividends Information]

### Dividends on Preferred Stock

(Millions of yen, except per share data)

| Type                     |                                  | Cash Dividends per Share |             |             |             |          | Total Dividends (Annual) |
|--------------------------|----------------------------------|--------------------------|-------------|-------------|-------------|----------|--------------------------|
|                          |                                  | 1st Quarter              | 2nd Quarter | 3rd Quarter | 4th Quarter | Annual   |                          |
| Preferred stock (Type 4) | Fiscal Year ended March 31, 2010 | ¥ –                      | ¥ 67,500    | ¥ –         | ¥ –         | ¥ 67,500 | ¥ 2,254                  |
| Preferred stock (Type 6) | Fiscal Year ended March 31, 2010 | –                        | 44,250      | –           | 44,250      | 88,500   | 6,195                    |
|                          | Fiscal Year ended March 31, 2011 | –                        | 44,250      | –           | 44,250      | 88,500   | 6,195                    |

### <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):

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

\* SMFG Card & Credit, Inc., a wholly-owned subsidiary of SMFG, made Cedyna Financial Corporation its wholly-owned subsidiary through a share exchange on May 1, 2011. Accordingly, SMFG’s common stocks held by SMFG Card & Credit, Inc. decreased and the net income per share forecast was calculated using the following forecasted average numbers of SMFG common shares:

- Six months ending September 30, 2011: 1,394,373,211 shares
- Fiscal year ending March 31, 2012: 1,395,663,161 shares

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

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