

Sumitomo Mitsui Banking Corporation (SMBC)

Consolidated Financial Results for the First Half of Fiscal 2001 ended September 30, 2001

Head Office : 1-2, Yurakucho 1-chome, Chiyoda-ku, Tokyo, Japan
Date of Approval by the Board of Directors : November 26, 2001
Stock Exchange Listings : Tokyo, Osaka, Nagoya, Sapporo and London

1. Performance (for the First Half of Fiscal 2001 ended September 30, 2001)

(1) Financial Results

Amounts for September 2000 and March 2001 are the sum of those of the Sakura Bank and the Sumitomo Bank.
Amounts less than one million have been omitted.

	Operating Income		Operating Profit		Net Income		Net Income per Share	Net Income per Share (Diluted)
	¥ million	%	¥ million	%	¥ million	%	¥	¥
Six Months ended September 2001	1,801,802	(17.2)	114,450	(68.9)	34,196	(68.1)	6.02	6.01
ended September 2000	2,175,648	(3.2)	368,336	68.4	107,183	13.7	Sakura 6.26 Sumitomo 23.64	Sakura 6.25 Sumitomo 23.04
Fiscal Year ended March 2001	4,449,177		494,617		132,408		Sakura 9.23 Sumitomo 25.50	Sakura 9.21 Sumitomo 24.93

Notes: 1. Net income / (loss) from unconsolidated entities accounted for by the equity method

(a) Six months ended September 2001 : (364) million yen

(b) Six months ended September 2000 : 24,118 million yen

(c) Fiscal year ended March 2001 : 44,362 million yen

2. Average number of shares outstanding (consolidated)

for the six months ended September 30, 2001: 5,676,904,554

for the six months ended September 30, 2000: (Sakura) 4,116,000,955 (Sumitomo) 3,134,777,963

for the fiscal year ended March 31, 2001 : (Sakura) 4,112,540,880 (Sumitomo) 3,134,457,110

3. There is no change in accounting methods.

4. Percent (%) of Operating Income, Operating Profit and Net Income means the ratio of increase / (decrease) from previous year.

(2) Financial Position

	Total Assets	Stockholders' Equity	Stockholders' Equity to Total Assets	Stockholders' Equity per Share	Capital Ratio (BIS Guidelines)
	¥ million	¥ million	%	¥	%
September 2001	107,502,027	3,352,163	3.1	359.97	(Preliminary) 10.79
September 2000	107,323,132	3,996,941	3.7	Sakura 335.35 Sumitomo 418.59	Sakura 12.30 Sumitomo 11.32
March 2001	119,242,661	4,012,960	3.4	Sakura 333.46 Sumitomo 426.32	Sakura 11.31 Sumitomo 10.94

Note: Number of shares outstanding (consolidated)

as of September 30, 2001: 5,698,145,909

as of September 30, 2000: (Sakura) 4,110,499,911 (Sumitomo) 3,134,777,057

as of March 31, 2001 : (Sakura) 4,110,377,885 (Sumitomo) 3,134,457,110

(3) Cash Flows

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at term-end
	¥ million	¥ million	¥ million	¥ million
Six Months ended September 2001	(5,698,288)	5,509,649	(88,511)	1,764,049
ended September 2000	(1,619,893)	1,013,224	(183,593)	1,940,690
Fiscal Year ended March 2001	6,776,178	(6,973,889)	(523,666)	2,015,501

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

(a) Number of consolidated subsidiaries : 155

(b) Number of unconsolidated subsidiaries accounted for by the equity method: 5

(c) Number of affiliated companies accounted for by the equity method : 35

(5) Changes of Scope of Consolidation and Application of the Equity Method

Consolidation: Newly consolidated 75 Equity method: Newly applied 12
Excluded 4 Excluded 1

2. Performance Forecast (for Fiscal 2001 ending March 31, 2002)

(Millions of yen)

	Operating Income	Operating Loss	Net Loss
Fiscal Year ending March 2002	3,700,000	70,000	150,000

(Reference) Forecasted net loss per share for Fiscal 2001 is 28.87 yen.