

Sumitomo Mitsui Banking Corporation (SMBC)

Nonconsolidated Financial Results for the First Half of Fiscal 2002 ended September 30, 2002

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

Date of Approval by the Board of Directors: November 25, 2002

Stock Exchange Listings: Tokyo, Osaka, Nagoya, Sapporo and London

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

President: Yoshifumi Nishikawa

1. Performance (for the First Half of Fiscal 2002 ended September 30, 2002)

(1) Financial Results

Amounts less than one million yen have been omitted.

	Operating Income		Operating Profit (Loss)		Net Income (Loss)		Net Income (Loss) per Share
Six Months	¥ million	%	¥ million	%	¥ million	%	¥
ended September 30, 2002	1,240,900	(7.2)	99,694	(21.6)	44,862	(43.8)	7.86
ended September 30, 2001	1,337,291	(14.9)	127,148	(50.2)	79,794	(20.4)	14.03
Fiscal Year ended March 31, 2002	2,791,405		(522,106)		(322,852)		(59.20)

Notes: 1. Average number of common stocks outstanding

(a) for the six months ended September 30, 2002: 5,708,731,660 (b) for the six months ended September 30, 2001: 5,688,934,380

(c) for the fiscal year ended March 31, 2002 : 5,699,043,601

2. There is no change in accounting methods.

3. Percentage shown in Operating Income, Operating Profit and Net Income are the increase (decrease) from the previous interim year.

(2) Dividends (Common stock) Please see page 41 for information of the preferred stock.

	Interim Dividends per Share	Annual Dividends per Share
Six Months		
ended September 30, 2002	Max ¥ 19.17	—
ended September 30, 2001	¥ 0.00	—
Fiscal Year ended March 31, 2002	—	¥ 4.00

(Note) As for the interim dividends for Fiscal 2002, please refer to page 41.

(3) Financial Position

	Total Assets	Stockholders' Equity	Stockholders' Equity to Total Assets	Stockholders' Equity per Share	Capital Ratio (BIS Guidelines)
	¥ million	¥ million	%	¥	%
September 30, 2002	98,900,873	2,998,947	3.0	297.44	(Preliminary) 11.52
September 30, 2001	101,342,107	3,514,642	3.5	387.72	11.53
March 31, 2002	102,082,581	3,196,492	3.1	332.02	11.50

Notes: 1. Number of common stocks outstanding

(a) as of September 30, 2002: 5,708,500,793 (b) as of September 30, 2001: 5,709,392,217 (c) as of March 31, 2002 : 5,708,989,836

2. Number of treasury stocks

(a) as of September 30, 2002: 923,602 (b) as of September 30, 2001: 32,178 (c) as of March 31, 2002 : 434,559

2. Earnings Forecast (for Fiscal 2002 ending March 31, 2003)

Please refer to the press release 'Sumitomo Mitsui Financial Group's Earnings Forecast for Fiscal 2002 Ending March 31, 2003.'

Average number of shares outstanding during the interim term (year)

	For the six months ended September 30, 2002	For the six months ended September 30, 2001	For the year ended March 31, 2002
Common stock	5,708,731,660	5,688,934,380	5,699,043,601
Preferred stock (first series type 1)	67,000,000	67,000,000	67,000,000
Preferred stock (second series type 1)	100,000,000	100,000,000	100,000,000
Preferred stock (type 5)	800,000,000	800,000,000	800,000,000
Preferred stock (type 6)	–	2,147,500	1,073,750

Number of shares outstanding as of interim term (year) end

	As of September 30, 2002	As of September 30, 2001	As of March 31, 2002
Common stock	5,708,500,793	5,709,392,217	5,708,989,836
Preferred stock (first series type 1)	67,000,000	67,000,000	67,000,000
Preferred stock (second series type 1)	100,000,000	100,000,000	100,000,000
Preferred stock (type 5)	800,000,000	800,000,000	800,000,000

Dividends per share

	For the six months ended September 30, 2002	For the six months ended September 30, 2001	For the year ended March 31, 2002
	Interim dividends	Interim dividends	Annual dividends
Common stock	Max ¥ 19.17	¥ 0.00	¥ 4.00
Preferred stock (first series type 1)	Max ¥ 10.50	¥ 0.00	¥ 10.50
Preferred stock (second series type 1)	Max ¥ 28.50	¥ 0.00	¥ 28.50
Preferred stock (type 5)	Max ¥ 13.70	¥ 0.00	¥ 13.70

Interim Dividends for Fiscal 2002

Interim dividends for Fiscal 2002 will be paid to shareholders and registered pledgees on the register on December 31, 2002. The maximum payable amounts are as follows, and the actual amounts and other details will be decided at a meeting of board of directors to be held after January 2003.

Maximum payable amounts	124,000 million yen
Common stock	19.17 yen per share
Preferred stock (first series type 1)	10.50 yen per share
Preferred stock (second series type 1)	28.50 yen per share
Preferred stock (type 5)	13.70 yen per share

Calculation for Index

Financial Results for the First Half of Fiscal 2002

- Net Income per Share:

$$\frac{\text{Net income} - \text{Preferred stock dividends}}{\text{Average number of common stocks outstanding during the (interim term) year}}$$

- Stockholders' Equity per Share :

$$\frac{\text{Stockholders' equity at (term) year end} - \text{Number of preferred stocks outstanding at (term) year end} \times \text{Issue price}}{\text{Number of common stocks outstanding at (term) year end}}$$