

Sumitomo Mitsui Banking Corporation (SMBC)

Nonconsolidated Financial Results for the Fiscal Year ended March 31, 2003

Parent Holding Company: Sumitomo Mitsui Financial Group, Inc. (URL: <http://www.smfg.co.jp>)

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

Date of Approval by the Board of Directors: May 26, 2003

Date of General Meeting of Shareholders: June 27, 2003

Stock Exchange Listings: None

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

President: Yoshifumi Nishikawa

1. Financial Results (Fiscal Year ended March 31, 2003)

(1) Operating Results

Amounts less than one million yen have been omitted

	Ordinary Income		Ordinary Profit (Loss)		Net Income (Loss)	
Fiscal Year	¥ million	%	¥ million	%	¥ million	%
ended March 31, 2003	146,251	—	68,763	—	183,040	—
ended March 31, 2002	SMBC 2,791,405	(15.1)	(522,106)	—	(322,852)	—
	Wakashio 14,144	(7.8)	477	(50.6)	0	—

	Net Income (Loss) per Share	Net Income (Loss) per Share (diluted)	Return on Common Stockholders' Equity	Expenses to Income Ratio	Deposits
Fiscal Year	¥	¥	%	%	¥ million
ended March 31, 2003	68,437.74	66,527.24	36.7	53.0	58,610,731
ended March 31, 2002	SMBC (59.20)	—	(15.5)	118.7	61,051,813
	Wakashio 0.82	—	0.0	96.6	460,193

Notes: 1. Average number of common stock outstanding

for the fiscal year ended March 31, 2003: 2,674,559 shares

for the fiscal year ended March 31, 2002: (SMBC) 5,699,043,601 shares (Wakashio) 416,620 shares

2. There are changes in accounting methods.

3. Expenses to Income Ratio = Operating expenses / Operating income X 100

4. Percentages shown in Operating Income, Ordinary Profit and Net Income are the increase (decrease) from the previous year. Percent change amounts for the fiscal year ended March 31, 2003 are not available because these amounts do not include former SMBC's profit (loss) for the term from April 1, 2002 to March 16, 2003.

(2) Dividends (common stock)

Fiscal Year	Dividends per Share (Annual)			Dividends (Annual)	Dividend Payout Ratio	Ratio of Dividends to Stockholders' Equity
	¥	Interim	Year End			
ended March 31, 2003	0.00	0.00	0.00	¥ million	%	%
ended March 31, 2002	SMBC 4.00	0.00	4.00	22,835	—	1.2
	Wakashio 0.00	0.00	0.00	—	—	—

(3) Financial Position

	Total Assets	Stockholders' Equity	Stockholders' Equity to Total Assets	Stockholders' Equity per Share	Capital Ratio (BIS Guidelines)
	¥ million	¥ million	%	¥	%
March 31, 2003	97,891,161	2,279,223	2.3	17,846.95	(Preliminary) 10.49
March 31, 2002	SMBC 102,082,581	3,196,492	3.1	332.02	11.50
	Wakashio 498,215	20,071	4.0	48,177.01	8.35

Notes: 1. Number of common stock outstanding

as of March 31, 2003: 54,811,805 shares

as of March 31, 2002: (SMBC) 5,708,989,836 shares (Wakashio) 416,620 shares

2. Number of treasury stock

as of March 31, 2003: none

as of March 31, 2002: (SMBC)

434,559 shares (Wakashio) none

3. Wakashio's nonconsolidated capital ratio is calculated using the domestic standard.

Average number of shares outstanding during the year

SMBC	For the Fiscal Year ended March, 31, 2003
Common stock	2,674,559
Preferred stock (type 1)	2,753
Preferred stock (type 2)	4,109
Preferred stock (type 3)	32,876

Former SMBC	For the Fiscal Year ended March, 31, 2002
Common stock	5,699,043,601
Preferred stock (first series type 1)	67,000,000
Preferred stock (second series type 1)	100,000,000
Preferred stock (type 5)	800,000,000
Preferred stock (type 6)	1,073,750

Former Wakashio Bank	For the Fiscal Year ended March, 31, 2002
Common stock	416,620

Number of shares as of year-end

SMBC	As of March, 31, 2003
Common stock	54,811,805
Preferred stock (type 1)	67,000
Preferred stock (type 2)	100,000
Preferred stock (type 3)	800,000

Former SMBC	As of March 31, 2002
Common stock	5,708,989,836
Preferred stock (first series type 1)	67,000,000
Preferred stock (second series type 1)	100,000,000
Preferred stock (type 5)	800,000,000

Former Wakashio Bank	As of March 31, 2002
Common stock	416,620

(Note) Number of shares outstanding changed during the fiscal year ended March 31, 2003 as follows:

		Number of shares issued	Issue price	Total capitalized amount
				¥ million
Increase due to issuance of stock	Common stock	2,325,000	¥ 51,600 per share	59,985
Increase due to merger	Common stock	52,070,185		479,169
	Preferred stock (type 1)	67,000		
	Preferred stock (type 2)	100,000		
	Preferred stock (type 3)	800,000		

Dividends per share and Total Dividends (For the fiscal year ended March 31, 2003) (Yen)

SMBC (Fiscal 2002)	Dividends per Share (Annual)			Total Dividends (Annual)
		Interim	Year-end	
Common stock	0.00	0.00	0.00	—
Preferred stock (first series type 1)	0.00	0.00	0.00	—
Preferred stock (second series type 1)	0.00	0.00	0.00	—
Preferred stock (type 5)	0.00	0.00	0.00	—

(Reference) Former SMBC's Interim Dividends for Fiscal 2002

Former SMBC	Dividends per Share (Annual)			Dividends (Annual)
		Interim	Year-end	
	¥	¥	¥	¥ million
Common stock	19.17	19.17		109,449
Preferred stock (type 1)	10.50	10.50		703
Preferred stock (type 2)	28.50	28.50		2,850
Preferred stock (type 3)	13.70	13.70		10,960

Former SMBC (Fiscal 2001)	Dividends per Share (Annual)			Dividends (Annual)
		Interim	Year-end	
	¥	¥	¥	¥ million
Common stock	4.00	0.00	4.00	22,835
Preferred stock (first series type 1)	10.50	0.00	10.50	703
Preferred stock (second series type 1)	28.50	0.00	28.50	2,850
Preferred stock (type 5)	13.70	0.00	13.70	10,960

(Yen)

Former Wakashio (Fiscal 2001)	Dividends per Share (Annual)			Dividends (Annual)
		Interim	Year-end	
Common stock	0.00	0.00	0.00	—

Calculation for Indices

Financial Results for the Fiscal Year ended March 31, 2003

- Return on Common Stockholders' Equity:

$$\frac{\text{Net income} - \text{Preferred stock dividends}}{\{(\text{Stockholders' equity at beginning of year} - \text{Number of preferred stocks outstanding at beginning of year} \times \text{Issue price}) + (\text{Stockholders' equity at year-end} - \text{Number of preferred stocks outstanding at year-end} \times \text{Issue price}) \} / 2} \times 100$$

- Dividend Payout Ratio:

$$\frac{\text{Common stock dividends}}{\text{Net income} - \text{Preferred stock dividends}} \times 100$$

- Ratio of Dividends to Stockholders' Equity:

$$\frac{\text{Common stock dividends}}{\text{Stockholders' equity at year-end} - \text{Number of preferred stocks outstanding at year-end} \times \text{Issue price}} \times 100$$

(Note) From this fiscal year, SMBC applies 'Accounting Standard for Earnings Per Share' (Financial Accounting Standards No.2) and 'Implementation Guidance for Accounting Standard for Earnings Per Share' (Financial Accounting Standards Implementation Guidance No.4).