

Sumitomo Mitsui Financial Group, Inc (SMFG)

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

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: Tokyo, Osaka and Nagoya

URL: <http://www.smfg.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

	Operating Income		Operating Profit		Ordinary Profit		Net Income	
Fiscal Year	¥ million	%	¥ million	%	¥ million	%	¥ million	%
ended March 31, 2003	131,519	—	130,547	—	119,634	—	124,738	—
ended March 31, 2002	—	—	—	—	—	—	—	—

	Net Income per Share	Net Income per Share (diluted)	Return on Common Stockholders' Equity	Ordinary Profit on Total Assets	Ordinary Profit on Operating Income
Fiscal Year	¥	¥	%	%	%
ended March 31, 2003	18,918.33	15,691.82	8.5	4.0	91.0
ended March 31, 2002	—	—	—	—	—

Notes: 1. Average number of common stock outstanding for the fiscal year ended March 31, 2003: 5,751,902 shares

2. There is no change in accounting methods.

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

(2) Dividends (common stock)

	Dividends per Share (Annual)			Dividends (Annual)	Dividend Payout Ratio	Ratio of Dividends to Stockholders' Equity
		Interim	Year-End			
Fiscal Year	¥	¥	¥	¥ million	%	%
ended March 31, 2003	3,000	—	3,000	17,385	16.0	1.3
ended March 31, 2002	—	—	—	—	—	—

(3) Financial Position

	Total Assets	Stockholders' Equity	Stockholders' Equity to Total Assets	Stockholders' Equity per Share
	¥ million	¥ million	%	¥
March 31, 2003	3,413,529	3,156,086	92.5	231,899.30
March 31, 2002	—	—	—	—

Notes: 1. Number of common stock outstanding as of March 31, 2003: 5,795,037 shares

2. Number of treasury stock as of March 31, 2003: 963 shares

2. Earnings Forecast (Fiscal Year ending March 31, 2004)

	Operating Income	Ordinary Profit	Net Income	Dividends per Share (Annual)		
				Interim	Year End	
	¥ million	¥ million	¥ million	¥	¥	¥
Six months ending September 30, 2003	7,000	5,000	5,000	0	—	—
Fiscal year ending March 31, 2004	55,000	50,000	50,000	—	3,000	3,000

Reference: Forecasted net income per share for the fiscal year ending March 31, 2004 is 3,616.97 yen.

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 material: 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.

Average number of shares outstanding during the year

	For the Fiscal Year ended March, 31, 2003
Common stock	5,751,902
Preferred stock (type 1)	67,000
Preferred stock (type 2)	100,000
Preferred stock (type 3)	800,000
Preferred stock (1 st to 12th series type 4)	21,710
Preferred stock (13th series type 4)	19,166

Number of shares as of year-end

	As of March, 31, 2003
Common stock	5,795,037
Preferred stock (type 1)	67,000
Preferred stock (type 2)	100,000
Preferred stock (type 3)	800,000
Preferred stock (1st to 12th series type 4)	50,100
Preferred stock (13th series type 4)	115,000

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

		Number of shares issued	Issue price	Capitalized amount
Increase due to merger with The Japan Research Institute Holdings, Ltd.	Common stock	86,576 shares	¥ 460,314 per share	¥ 0
Increase due to issuance of stock	Preferred stock (1st to 12th series type 4)	50,100 shares	¥ 3,000,000 per share	¥ 1,500,000 per share
	Preferred stock (13th series type 4)	115,000 shares	¥ 3,000,000 per share	¥ 1,500,000 per share

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

Sumitomo Mitsui Banking Corporation	Dividends per Share (Annual)			Total Dividends (Annual) ¥ million
		Interim	Year-end	
	¥	¥	¥	
Common stock	3,000	–	3,000	17,385
Preferred stock (type 1)	10,500	–	10,500	703
Preferred stock (type 2)	28,500	–	28,500	2,850
Preferred stock (type 3)	13,700	–	13,700	10,960
Preferred stock (1st to 12 th series type 4)	19,500	–	19,500	976
Preferred stock (13th series type 4)	3,750	–	3,750	431

Forecasted annual dividends per share for the year ending March 31, 2004

(Yen)

	Dividends per Share (Annual)		
		Interim	Year-end
Common stock	3,000	0	3,000
Preferred stock (type 1)	10,500	0	10,500
Preferred stock (type 2)	28,500	0	28,500
Preferred stock (type 3)	13,700	0	13,700
Preferred stock (1st through 12th series type 4)	135,000	0	135,000
Preferred stock (13th series type 4)	67,500	0	67,500

Calculation for Indices

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

- Net Income per Share:

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

- Dividend Payout Ratio:

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

- Ratio of Dividends to Stockholders' Equity:

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

(2) Forecasted Financial Results for the Fiscal Year ending March 31, 2004

- Forecasted Net Income per Share:

$$\frac{\text{Forecasted net income} - \text{Forecasted preferred stock dividends}}{\text{Number of common stocks outstanding at year-end (excluding treasury stock)}}$$