

Sumitomo Mitsui Financial Group, Inc. (SMFG)

Non-consolidated Financial Results for the Six Months ended September 30, 2004

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Stock Exchange Listings: Tokyo, Osaka, Nagoya (code: 8316)

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President and CEO: Yoshifumi Nishikawa

Date of Approval of Financial Results by the Board of Directors: November 22, 2004

1. Financial Results (for the Six Months ended September 30, 2004)

(1) Operating Results

Amounts less than one million yen have been omitted.

	Operating Income		Operating Profit		Ordinary Profit		Net Income		Net Income per Share
	¥ million	%	¥ million	%	¥ million	%	¥ million	%	¥
Six Months ended September 30, 2004	205,265	—	203,953	—	203,119	—	202,194	—	34,489.13
ended September 30, 2003	7,146	—	5,637	—	5,035	—	4,829	—	833.45
Fiscal Year ended March 31, 2004	55,515		52,470		51,188		50,505		3,704.49

Notes: 1. Average number of common stocks outstanding

(a) for the six months ended September 30, 2004: 5,862,553 shares (b) for the six months ended September 30, 2003: 5,794,872 shares

(c) for the fiscal year ended March 31, 2004: 5,794,588 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 interim term.

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

	Interim Dividends per Share	Annual Dividends per Share
Six Months ended September 30, 2004	¥ 0	—
ended September 30, 2003	¥ 0	—
Fiscal Year ended March 31, 2004	—	¥ 3,000

(3) Financial Position

	Total Assets	Stockholders' Equity	Stockholders' Equity to Total Assets	Stockholders' Equity per Share
	¥ million	¥ million	%	¥
September 30, 2004	3,558,800	3,328,039	93.5	279,738.68
September 30, 2003	3,357,722	3,127,494	93.1	229,727.04
March 31, 2004	3,403,007	3,172,721	93.2	232,550.74

Notes: 1. Number of common stocks outstanding

(a) as of September 30, 2004: 6,202,692 shares (b) as of September 30, 2003: 5,794,692 shares (c) as of March 31, 2004: 5,793,940 shares

2. Number of treasury stocks

(a) as of September 30, 2004: 2,686 shares (b) as of September 30, 2003: 1,318 shares (c) as of March 31, 2004: 2,069 shares

2. Earnings Forecast (Fiscal Year ending March 31, 2005)

	Operating Income	Ordinary Profit	Net Income	Dividends per Share (Annual)	
				Year-end	
Fiscal Year ending March 31, 2005	¥ million 260,000	¥ million 255,000	¥ million 255,000	¥ 4,000	¥ 4,000

(Reference) Forecasted net income per share for the fiscal year ending March 31, 2005 is 39,261.16 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 term (year)

	For the Six Months ended September 30, 2004	For the Six Months ended September 30, 2003	For the Fiscal Year ended March 31, 2004
Common stock	5,862,553	5,794,872	5,794,588
Preferred stock (type 1)	61,666	67,000	67,000
Preferred stock (type 2)	100,000	100,000	100,000
Preferred stock (type 3)	782,500	800,000	800,000
Preferred stock (1st to 12th series type 4)	50,100	50,100	50,100
Preferred stock (13th series type 4)	114,783	114,999	114,999

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

	As of September 30, 2004	As of September 30, 2003	As of March 31, 2004
Common stock	6,202,692	5,794,692	5,793,940
Preferred stock (type 1)	35,000	67,000	67,000
Preferred stock (type 2)	100,000	100,000	100,000
Preferred stock (type 3)	695,000	800,000	800,000
Preferred stock (1st to 12th series type 4)	50,100	50,100	50,100
Preferred stock (13th series type 4)	114,202	114,999	114,999

(Note) Change in the number of shares outstanding during the interim term is as follows:

		Number of shares issued	Issue price	Capitalized Amount
Conversion of Preferred stock (type 1) to Common stock	Common stock	101,362.06	—	—
	Preferred stock (type 1)	(32,000)	—	—
Conversion of Preferred stock (type 3) to Common stock	Common stock	300,343.25	—	—
	Preferred stock (type 3)	(105,000)	—	—
Conversion of Preferred stock (13th series type 4) to Common stock	Common stock	7,663.34	—	—
	Preferred stock (13th series type 4)	(797)	—	—

Dividends per share

	For the Six Months ended September 30, 2004	For the Six Months ended September 30, 2003	For the Fiscal Year ended March 31, 2004
	Interim dividends	Interim dividends	Annual dividends
Common stock	¥ 0	¥ 0	¥ 3,000
Preferred stock (type 1)	¥ 0	¥ 0	¥ 10,500
Preferred stock (type 2)	¥ 0	¥ 0	¥ 28,500
Preferred stock (type 3)	¥ 0	¥ 0	¥ 13,700
Preferred stock (1st to 12th series type 4)	¥ 0	¥ 0	¥ 135,000
Preferred stock (13th series type 4)	¥ 0	¥ 0	¥ 67,500

Forecast of Dividends per Share

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

Calculation for Index (earnings forecast for the fiscal year ending March 31, 2005)

- Forecasted Net Income per Share:

Forecasted net income – Forecasted preferred stock dividends

Number of common stocks outstanding as of the interim term-end (excluding treasury stock(*))

(*) Treasury stock shown above includes the own shares (400,805 common stocks) that were repurchased on November 2, 2004 pursuant to the resolution of the Board of Directors meeting held on September 30, 2004.