

Sumitomo Mitsui Financial Group, Inc. (SMFG)

Consolidated Financial Results for the Fiscal Year ended March 31, 2005

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

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

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

President & CEO: Yoshifumi Nishikawa

Date of Approval of the Consolidated Financial Statements by the Board of Directors: May 24, 2005

1. Financial Results (for the fiscal year ended March 31, 2005)

(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, 2005	3,580,796	0.8	(30,293)	—	(234,201)	—
ended March 31, 2004	3,552,510	1.3	342,844	—	330,414	—

	Net Income (Loss) per Share	Net Income (Loss) Per Share (Diluted)	Return on Common Stockholders' Equity	Ordinary Profit (Loss) on Total Assets	Ordinary Profit (Loss) on Ordinary Income
Fiscal year	¥	¥	%	%	%
ended March 31, 2005	(44,388.07)	—	(23.0)	(0.0)	(0.8)
ended March 31, 2004	52,314.76	35,865.20	31.7	0.3	9.7

Notes: 1. Equity in earnings of affiliates

(a) for the fiscal year ended March 31, 2005: 27,142 million yen (b) for the fiscal year ended March 31, 2004: 15,700 million yen

2. Average number of common stocks outstanding (consolidated)

(a) for the fiscal year ended March 31, 2005: 5,879,572 shares (b) for the fiscal year ended March 31, 2004: 5,760,808 shares

3. There is no change in accounting methods.

4. Percentages shown in Ordinary Income, Ordinary Profit (Loss) and Net Income (Loss) are the increase (decrease) from the previous fiscal year.

(2) Financial Position

	Total Assets	Stockholders' Equity	Stockholders' Equity to Total Assets	Stockholders' Equity per Share	Capital Ratio (BIS Guidelines)
	¥ million	¥ million	%	¥	%
March 31, 2005	99,731,858	2,775,728	2.8	164,821.09	(Preliminary) 9.94
March 31, 2004	102,215,172	3,070,942	3.0	215,454.84	11.37

Note: Number of common stocks outstanding (consolidated)

(a) as of March 31, 2005: 5,869,288 shares (b) as of March 31, 2004: 5,781,284 shares

(3) Cash Flows

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at year-end
Fiscal Year	¥ million	¥ million	¥ million	¥ million
ended March 31, 2005	(3,280,122)	2,623,525	54,199	2,930,645
ended March 31, 2004	3,522,118	(3,028,346)	137,134	3,529,479

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

(a) Number of consolidated subsidiaries : 167

(b) Number of unconsolidated subsidiaries accounted for by the equity method: 4

(c) Number of affiliated companies accounted for by the equity method : 49

(5) Changes in Scope of Consolidation and Application of the Equity Method (change from the previous fiscal year)

Consolidation: Newly consolidated 21, Excluded 19 Equity method: Newly applied 8, Excluded 3

2. Earnings Forecast (for the fiscal year ending March 31, 2006)

(Millions of yen)

	Ordinary Income	Ordinary Profit	Net Income
For the six months ending September 30, 2005	1,600,000	320,000	210,000
For the fiscal year ending March 31, 2006	3,300,000	780,000	460,000

(Reference) Forecasted net income per share for the fiscal year ending March 31, 2006 is 65,391.73 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 document: 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 fiscal year (consolidated)

	For the Fiscal Year ended March 31, 2005	For the Fiscal Year ended March 31, 2004
Common stock	5,879,572	5,760,808
Preferred stock (type 1)	48,333	67,000
Preferred stock (type 2)	100,000	100,000
Preferred stock (type 3)	738,750	800,000
Preferred stock (1st to 12th series type 4)	50,100	50,100
Preferred stock (13th series type 4)	112,352	114,999
Preferred stock (1st series type 6)	575	—

Number of shares outstanding at fiscal year-end (consolidated)

	As of March 31, 2005	As of March 31, 2004
Common stock	5,869,288	5,781,284
Preferred stock (type 1)	35,000	67,000
Preferred stock (type 2)	100,000	100,000
Preferred stock (type 3)	695,000	800,000
Preferred stock (1st to 12th series type 4)	50,100	50,100
Preferred stock (13th series type 4)	107,087	114,999
Preferred stock (1st series type 6)	70,001	—

Calculation for Indices

- Return on Common Stockholders' Equity:

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

- Forecasted Net Income Per Share:

$$\frac{\text{Forecasted net income} - \text{Forecasted preferred stock dividends}}{\text{Forecasted average number of common stocks outstanding during the year (excluding treasury stock)}}$$

(Note) All of preferred stock (13th series type 4) will be mandatorily converted in July 2005. Forecasted net income per share is calculated assuming that forecasted average number of common stocks outstanding is 6,641,550.