

Sumitomo Mitsui Financial Group, Inc (SMFG)

Non-consolidated Financial Results for the Fiscal Year ended March 31, 2005

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

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

President & CEO: Yoshifumi Nishikawa

Date of approval of the Non-consolidated Financial Statements by the Board of Directors: May 24, 2005

Date of scheduled payment of dividends: June 29, 2005

Date of General Meeting of Shareholders: June 29, 2005

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

(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, 2005	258,866	366.3	256,222	388.3	253,448	395.1	252,228	399.4
ended March 31, 2004	55,515	(57.8)	52,470	(59.8)	51,188	(57.2)	50,505	(59.5)

	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, 2005	38,302.88	25,178.44	15.5	7.0	97.9
ended March 31, 2004	3,704.49	3,690.72	1.6	1.5	92.2

Notes: 1. Average number of common stock outstanding

(a) for the fiscal year ended March 31, 2005: 5,885,899 shares

(b) 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 year.

(2) Dividends (common stock) Please refer to the next page for the information of the preferred stock.

	Dividends per Share (Annual)			Dividends (Annual)	Dividend Payout Ratio	Ratio of Dividends to Stockholders' Equity
Fiscal Year	¥	Interim	Year-End	¥ million	%	%
ended March 31, 2005	3,000	0.00	3,000	17,607	7.8	1.1
ended March 31, 2004	3,000	0.00	3,000	17,381	81.0	1.3

(3) Financial Position

	Total Assets	Stockholders' Equity	Stockholders' Equity to Total Assets	Stockholders' Equity per Share
	¥ million	¥ million	%	¥
March 31, 2005	3,795,110	3,319,615	87.5	257,487.78
March 31, 2004	3,403,007	3,172,721	93.2	232,550.74

Notes: 1. Number of common stock outstanding

(a) as of March 31, 2005: 5,869,288 shares

(b) as of March 31, 2004: 5,793,940 shares

2. Number of treasury stock

(a) as of March 31, 2005: 404,503 shares

(b) as of March 31, 2004: 2,069 shares

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

	Operating Income	Ordinary Profit	Net Income	Dividends per Share (Annual)		
	¥ million	¥ million	¥ million	Interim	Year-End	
	¥	¥	¥	¥	¥	¥
For the six months ending September 30, 2005	16,000	13,000	35,000	0	—	—
For the fiscal year ending March 31, 2006	54,000	48,000	70,000	—	3,000	3,000

(Reference) Forecasted net income per share for the fiscal year ending March 31, 2006 is 6,670.49 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

	For the Fiscal Year ended March 31, 2005	For the Fiscal Year ended March 31, 2004
Common stock	5,885,899	5,794,588
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 the fiscal year-end

	As of March 31, 2005	As of March 31, 2004
Common stock	5,869,288	5,793,940
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	–

(Note) Number of shares outstanding changed during the fiscal year ended March 31, 2005 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	76,076.65	–	–
	Preferred stock (13th series type 4)	(7,912)	–	–
Increase due to issuance of stock	Preferred stock (1st series type 6)	70,001	3,000,000 yen	1,500,000 yen

Dividends per share and Total Dividends (For the fiscal year ended March 31, 2005)

	Dividends per Share (Annual)			Total Dividends (Annual)
		Interim	Year-end	
	¥	¥	¥	¥ million
Common stock	3,000	0	3,000	17,607
Preferred stock (type 1)	10,500	0	10,500	367
Preferred stock (type 2)	28,500	0	28,500	2,850
Preferred stock (type 3)	13,700	0	13,700	9,521
Preferred stock (1st to 12th series type 4)	135,000	0	135,000	6,763
Preferred stock (13th series type 4)	67,500	0	67,500	7,228
Preferred stock (1st series type 6)	728	0	728	50

Dividends per share and Total Dividends (For the fiscal year ended March 31, 2004)

	Dividends per Share (Annual)			Total Dividends (Annual)
		Interim	Year-end	
	¥	¥	¥	¥ million
Common stock	3,000	0	3,000	17,381
Preferred stock (type 1)	10,500	0	10,500	703
Preferred stock (type 2)	28,500	0	28,500	2,850
Preferred stock (type 3)	13,700	0	13,700	10,960
Preferred stock (1st to 12th series type 4)	135,000	0	135,000	6,763
Preferred stock (13th series type 4)	67,500	0	67,500	7,762

Forecasted annual dividends per share for the fiscal year ending March 31, 2006

	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 (1st series type 6)	88,500	0	88,500

Calculation for Indices

(1) Financial Results for the Fiscal Year ended March 31, 2005

- 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:

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

(2) Forecasted Financial Results for the Fiscal Year ending March 31, 2006

- 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.