

Sumitomo Mitsui Financial Group, Inc. (SMFG)

Financial Results for the Six Months ended September 30, 2008

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

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

President: Teisuke Kitayama

Date of Payment of Interim Dividends: December 5, 2008

Amounts less than one million yen have been omitted.

1. Consolidated Financial Results (for the six months ended September 30, 2008)

(1) Operating Results

(Millions of yen, except per share data and percentages)

	Ordinary Income	Ordinary Profit	Net Income
Six Months ended September 30, 2008	¥ 1,817,108 (12.5)%	¥ 190,962 (45.9)%	¥ 83,281 (51.2)%
Six Months ended September 30, 2007	2,077,552 13.8	353,237 (1.1)	170,592 (30.0)

	Net Income per Share	Net Income per Share (Diluted)
Six Months ended September 30, 2008	¥ 10,092.43	¥ 9,964.41
Six Months ended September 30, 2007	21,694.19	20,840.67

(2) Financial Position

(Millions of yen, except per share data and percentages)

	Total Assets	Net Assets	Net Assets Ratio	Net Assets per Share	Capital Ratio
September 30, 2008	¥ 111,033,760	¥ 5,257,748	3.1%	¥ 404,976.05	(Preliminary) 10.25 %
March 31, 2008	111,955,918	5,224,076	3.2	424,546.01	10.56

Notes: 1. Shareholders' equity

(a) as of September 30, 2008: ¥3,442,543 million (b) as of March 31, 2008: ¥3,578,326 million

2. Net assets ratio = {(Net assets – Subscription rights to shares – Minority interests) / Total assets} X 100

3. Capital Ratio is calculated using the method stipulated in “Standards for Bank Holding Company to Examine the Adequacy of Its Capital Based on Assets, etc. Held by It and Its Subsidiaries Pursuant to Article 52-25 of the Banking Law” (Notification 20 issued by the Japanese Financial Services Agency in 2006).

2. Dividends on Common Stock per Share

(Yen)

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Annual
Fiscal Year ended March 31, 2008	¥ —	¥ 5,000	¥ —	¥ 7,000	¥ 12,000
Fiscal Year ending March 31, 2009	—	7,000			
Fiscal Year ending March 31, 2009 (Forecast)			—	5,000	12,000

Notes: 1. Dividends on unlisted preferred stock are reported on page 3.

2. Dividends forecast for the fiscal year ending March 31, 2009 does not reflect the stock split that SMFG announced on May 16, 2008. For more details, please refer to page 3.

3. Revision of dividend forecast was announced separately today. For more details, please refer to the press release “Revision of Dividend and Non-consolidated Earnings Forecasts for the Fiscal Year ending March 31, 2009.”

3. Earnings Forecast on a Consolidated Basis (for the fiscal year ending March 31, 2009)

(Millions of yen, except per share data and percentages)

	Ordinary Income	Ordinary Profit	Net Income	Net Income per Share
Fiscal Year ending March 31, 2009	¥ 3,700,000 (20.0)%	¥ 480,000 (42.2)%	¥ 180,000 (61.0)%	¥ 21,925.50

Notes: 1. Percentages shown in Ordinary Income, Ordinary Profit and Net Income are the increase (decrease) from the results of the previous fiscal year.

2. Forecast on Net Income per Share for the fiscal year ending March 31, 2009 does not reflect the stock split that SMFG announced on May 16, 2008. For more details, please refer to page 3.

4. Other Information

(1) Changes in material consolidated subsidiaries in the six months ended September 30, 2008

Four companies, including SMFG Preferred Capital USD 2 Limited, have been newly consolidated. For more details, please refer to page 5.

(2) There are changes in accounting principles, procedures and presentation when preparing interim consolidated financial statements due to revisions in accounting standards. For more details, please refer to page 6.

(3) Number of Shares Issued (common stock)

	As of September 30, 2008	As of March 31, 2008
(a) Number of shares issued (including treasury shares)	7,890,804 shares	7,733,653 shares
(b) Number of treasury shares	169,389 shares	168,997 shares
	Six Months ended September 30, 2008	Six Months ended September 30, 2007
(c) Average number of shares issued in the period	7,721,594 shares	7,564,850 shares

[Reference] Parent Company Only Financial Information on a Nonconsolidated Basis

1. Non-consolidated Financial Results (for the six months ended September 30, 2008)

(1) Operating Results

(Millions of yen, except per share data and percentages)

	Operating Income		Operating Profit		Ordinary Profit		Net Income	
Six Months ended								
September 30, 2008	¥ 49,659	107.5 %	¥ 46,193	124.2 %	¥ 33,771	189.7 %	¥ 32,074	242.5 %
September 30, 2007	23,936	(92.6)	20,602	(93.6)	11,655	(96.3)	9,366	(97.1)

	Net Income per Share
Six Months ended	
September 30, 2008	¥ 3,416.32
September 30, 2007	376.60

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

(2) Financial Position

(Millions of yen, except per share data and percentages)

	Total Assets	Net Assets	Net Assets Ratio	Net Assets per Share
September 30, 2008	¥ 3,991,957	¥ 2,940,370	73.7 %	¥ 335,572.77
March 31, 2008	4,021,217	2,968,749	73.8	339,454.71

Note: Shareholders' equity

(a) as of September 30, 2008: ¥2,940,370 million (b) as of March 31, 2008: ¥2,968,749 million

2. Earnings Forecast on a Non-consolidated Basis (for the fiscal year ending March 31, 2009)

(Millions of yen, except per share data and percentages)

	Operating Income		Operating Profit		Ordinary Profit	
Fiscal Year ending March 31, 2009	¥ 135,000	20.9%	¥ 130,000	23.4%	¥ 110,000	23.5%
	Net Income		Net Income per Share			
Fiscal Year ending March 31, 2009	¥ 105,000	26.5%	¥ 12,038.35			

Notes: 1. Percentages shown in Operating Income, Operating Profit, Ordinary Profit and Net Income are the increase (decrease) from the results of the previous fiscal year.

2. Forecast on Net Income per Share for the fiscal year ending March 31, 2009 does not reflect the stock split that SMFG announced on May 16, 2008. For more details, please refer to page 3.

3. Revision of earnings forecast was announced separately today. For more details, please refer to the press release "Revision of Dividend and Non-consolidated Earnings Forecasts for the Fiscal Year ending March 31, 2009."

[Dividends Information]

Dividends on Preferred Stock per Share

(Yen)

		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Annual
Preferred stock (Type 4)	Fiscal Year ended March 31, 2008	¥ —	¥ 67,500	¥ —	¥ 67,500	¥ 135,000
	Fiscal Year ending March 31, 2009	—	67,500			135,000
	Fiscal Year ending March 31, 2009 (Forecast)			—	67,500	
Preferred stock (Type 6)	Fiscal Year ended March 31, 2008	—	44,250	—	44,250	88,500
	Fiscal Year ending March 31, 2009	—	44,250			88,500
	Fiscal Year ending March 31, 2009 (Forecast)			—	44,250	

Forecast on Dividends

As announced on May 16, 2008, a 100 for 1 split of common stock will be implemented one day prior to the enforcement of the “Law for Partial Amendment of the Laws Related to Transfer of Bonds, etc., to Streamline Settlement with respect to Transactions of Stock, etc.” If the stock split had been implemented at the beginning of the fiscal year, interim and year-end common stock dividends per share for the fiscal year ending March 31, 2009 would be ¥70 and ¥50, respectively, and the total annual dividend per share would be ¥120.

<Reference> Calculation for Indices

- Forecasted Net Income per Share (Consolidated basis):

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

(Note) As announced on May 16, 2008, a 100 for 1 split of common stock will be implemented one day prior to the enforcement of the “Law for Partial Amendment of the Laws Related to Transfer of Bonds, etc., to Streamline Settlement with respect to Transactions of Stock, etc.” If the stock split had been implemented at the beginning of the fiscal year, the forecasted net income per share for the fiscal year ending March 31, 2009 would be ¥219.26 on a consolidated basis.

- Forecasted Net Income per Share (Non-consolidated basis):

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

(Note) As announced on September 29, 2008, SMFG is scheduled to reorganize its group structure on credit card business. In the process of the organizational restructuring, its treasury shares of common stock will decrease by 32,919 shares in December 2008. Accordingly, the forecasted net income per share has been calculated by setting the forecasted average number of common stocks during the period to 7,832,959.

As announced on May 16, 2008, a 100 for 1 split of common stock will be implemented one day prior to the enforcement of the “Law for Partial Amendment of the Laws Related to Transfer of Bonds, etc., to Streamline Settlement with respect to Transactions of Stock, etc.” If the stock split had been implemented at the beginning of the fiscal year, the forecasted net income per share for the fiscal year ending March 31, 2009 would be ¥120.38 on a non-consolidated basis.

The interim consolidated financial statements and non-consolidated financial statements contained in this press release have been prepared in accordance with the Interim Consolidated Financial Statements Regulations and the Interim Financial Statements Regulations, respectively.

SMFG is providing its financial statements in the XBRL (eXtensible Business Reporting Language) format through the EDINET (Electronic Disclosure for Investors' NETwork) system from this fiscal year in accordance with the Financial Instruments and Exchange Act. The English translation of account names in the financial statements in the XBRL format is stipulated in the EDINET taxonomies under the relevant ordinances. Accordingly, SMFG has partially changed its presentation of financial statements from this fiscal year. For more information on the EDINET system, please refer to the following website.

<http://www.fsa.go.jp/en/news/2008/20080317.html>

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.