

## Foreword



We are pleased to present to you the first business report from the Sumitomo Mitsui Financial Group (SMFG), Inc., which includes the interim financial performance of Sumitomo Mitsui Banking Corporation (SMBC) for the first half of fiscal 2002, the six months ended September 30, 2002.

SMFG was established as a holding company on December 2, 2002, under which SMBC became a wholly owned subsidiary. The following companies have now joined SMFG in a step that marks our start as a new financial services complex: Sumitomo Mitsui Card Company, Limited; SMBC Leasing Company, Limited; The Japan Research Institute, Limited; Daiwa Securities SMBC Co. Ltd.; and Daiwa SB Investments Ltd. In addition to commercial banking at SMBC, the Group now has companies engaged in credit card services, leasing, information systems engineering and management consulting, investment banking, and asset management.

SMFG is firmly committed to harnessing the strengths of all the companies within our new group structure to achieve synergies that surpass their collective potential. In so doing, we will provide products and services with greater added value than ever before, satisfying customers' needs and thereby enjoying high levels of trust and support.

We at SMFG pledge to meet the expectations of the Group's stakeholders by further strengthening its financial base and enhancing shareholders' net worth.

We look forward to the continued support and encouragement of all shareholders as we move on to face the challenges of a bold new stage of development.

February 2003

A handwritten signature in black ink, appearing to read 'A. Okada'.

Akishige Okada  
*Chairman of the Board*

A handwritten signature in black ink, appearing to read 'Y. Nishikawa'.

Yoshifumi Nishikawa  
*President and Chief Executive Officer*