



As the founding executives of Sumitomo Mitsui Banking Corporation, we are deeply honored to present this Annual Report 2002, covering the fiscal period following the Bank's inception in April 2001.

SMBC's first year of operations not only posed challenges but also paved the way for future accomplishments. We would like to express our sincere gratitude to the Bank's customers, shareholders, and other stakeholders for their support throughout the fiscal year ended March 31, 2002.

Although the business climate remains severe, we are determined to persist and prevail. To this end, we have reaffirmed our commitment to the following fundamental management precepts: (1) to provide optimum added value to our customers and together with them achieve growth, and (2) to create sustainable shareholder value through business growth. With this commitment, we pledge to remain focused on meeting the high expectations of all our stakeholders.

We look forward to your continuing support and encouragement as SMBC takes bold and decisive steps toward a future of renewed growth and prosperity.

August 2002

Akishige Okada
Chairman of the Board

Yoshifumi Nishikawa
President and Chief Executive Officer