

The Status Report
on
the Plan for the Strengthening of the Financial Conditions
of the Sumitomo Bank, Limited

TOKYO, December 26, 2000: The Sumitomo Bank, Limited (the “Bank”) announced today the submission by the Bank to the Financial Reconstruction Commission (the “FRC”) of the Status Report on the Plan for the Strengthening of the Financial Conditions of the Bank (the “Report”), in accordance with Article 5 of the Law Concerning Emergency Measures for the Early Strengthening of the Functions of the Financial System.

The Report mainly consists of 1) the Bank’s earnings result for the first half of fiscal 2000, ended September 30, 2000, 2) updates on the progress with the Plan for the Strengthening of the Financial Conditions of the Bank, which was submitted to the FRC in March 1999, when the Bank submitted an application for public funds, and 3) earnings forecast for fiscal 2000.

The key points of the Report are as follows:

1. Earnings results for the first half of fiscal 2000
2. Progress with reorganization of the Bank’s business
3. Progress with restructuring and cost reduction plan
4. Domestic loan balance as of September 30, 2000, and lending plan for the FY 2000
5. Developments in the resolution of asset quality problems
6. Full-year earnings forecast for FY 2000