



Sumitomo Mitsui Financial Group Announces
Revision of Earnings Forecast of
a Consolidated Subsidiary (Kansai Urban Banking Corporation)

TOKYO, April 28, 2011 --- Sumitomo Mitsui Financial Group, Inc. (“SMFG”) hereby announces that Kansai Urban Banking Corporation, a consolidated subsidiary of SMFG, has revised its earnings forecast for the fiscal year ended March 31, 2011, published on November 12, 2010 (see Appendix).



Kansai Urban Banking Corporation

Notice regarding Revision of Earnings Forecast for Fiscal 2010

OSAKA, April 28, 2011 --- Kansai Urban Banking Corporation (“KUBC”) hereby announces that it has resolved, at the meeting of the Board of Directors held today, to revise its earnings forecast for the fiscal year ended March 31, 2011 (“fiscal 2010”) published on November 12, 2010, as follows:

1. Revision of earnings forecast for fiscal 2010 (from April 1, 2010 to March 31, 2011)

(1) Consolidated basis

(JPY million, except percentages and per share amounts)

| | Ordinary Income | Ordinary Profit (Loss) | Net Income (Loss) | Net Income (Loss) per Share |
|-----------------------------|--------------------|---------------------------|----------------------|--------------------------------|
| Previous forecast (A) | ¥ 115,000 | ¥ 5,000 | ¥ 2,500 | ¥ 1.23 |
| Revised forecast (B) | 116,400 | 6,100 | 5,200 | 5.00 |
| Difference (B – A) | 1,400 | 1,100 | 2,700 | 3.77 |
| Percentage change (%) | 1.2 | 22.0 | 108.0 | – |
| (Ref.) fiscal 2009 | 99,198 | (39,290) | (24,125) | (40.18) |

(2) Non-consolidated basis

(JPY million, except percentages and per share amounts)

| | Ordinary Income | Ordinary Profit (Loss) | Net Income (Loss) | Net Income (Loss) per Share |
|-----------------------------|--------------------|---------------------------|----------------------|--------------------------------|
| Previous forecast (A) | ¥ 105,000 | ¥ 5,000 | ¥ 3,500 | ¥ 2.59 |
| Revised forecast (B) | 105,600 | 3,800 | 4,600 | 4.20 |
| Difference (B – A) | 600 | (1,200) | 1,100 | 1.61 |
| Percentage change (%) | 0.5 | (24.0) | 31.4 | – |
| (Ref.) fiscal 2009 | 89,420 | (37,779) | (21,687) | (36.38) |

2. Reasons for the revision

(1) Revision of earnings forecast

(i) Non-consolidated basis

KUBC expects core banking profit in fiscal 2010 to be JPY 27.0 billion, JPY 2.0 billion above the previous forecast due mainly to thorough reduction of expenses in addition to an increase in fee income from sales of investment trust and pension-type insurance. On the other hand, total credit cost is expected to increase due to additional provisions for KUBC’s assets that KUBC has decided to make in order to reduce future risks, considering current financial and economic circumstances. As a result, ordinary profit is expected to be JPY 3.8 billion, JPY 1.2 billion below the previous forecast. Net income is expected to be JPY 4.6 billion, JPY 1.1 billion above the previous forecast mainly because deferred income taxes are expected to amount to JPY 0.8 billion.

(ii) Consolidated basis

Consolidated earnings forecast has been revised due to better-than-expected reduction in total credit cost of certain consolidated subsidiaries in addition to the revision of the non-consolidated earnings forecast.

(Reference 1) Earnings forecast on a non-consolidated basis (for fiscal 2010)

(JPY million)

| | Previous forecast (i) | Revised forecast (ii) | Difference (ii) – (i) |
|-----------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Banking Profit (before provision for general reserve for possible loan losses, before amortization of goodwill) | ¥ 27,000 | ¥ 30,100 | ¥ 3,100 |
| Core Banking Profit (excluding gains (losses) on bonds) | 25,000 | 27,000 | 2,000 |
| Ordinary Profit | 5,000 | 3,800 | (1,200) |
| Net Income | 3,500 | 4,600 | 1,100 |
| Total Credit Cost | (20,000) | (24,400) | (4,400) |

(Reference 2) Earnings forecast on a consolidated basis (for fiscal 2010)

(JPY million)

| | Previous forecast (i) | Revised forecast (ii) | Difference (ii) – (i) |
|-----------------|--------------------------|--------------------------|--------------------------|
| Ordinary Profit | ¥ 5,000 | ¥ 6,100 | ¥ 1,100 |
| Net Income | 2,500 | 5,200 | 2,700 |

The forecasts presented in this material are based on information available as of today. Please note that actual results may vary from these forecasts due to various factors that may arise in the future.