

Sumitomo Mitsui Financial Group, Inc.

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

TOKYO, November 19, 2004 --- Sumitomo Mitsui Financial Group, Inc. (SMFG) announced today that Kansai Urban Banking Corporation, a consolidated subsidiary of SMFG, has revised its earnings forecast for the fiscal year 2004 ending March 31, 2005, published on May 24, 2004 (see Appendix).

(Appendix)

Kansai Urban Banking Corporation Announces
Revision of Earnings Forecast for Fiscal Year 2004

OSAKA, Japan, November 19, 2004--- Kansai Urban Banking Corporation (KUBC) announced today the revision of its previous earnings forecast for the fiscal year ending March 31,2005, which was published on May 24, 2004 .

1. Revision of Earnings Forecast (Fiscal year ending March 31,2005)

(Non-consolidated)	(Millions of Yen)		
	Total Income	Ordinary Profit	Net Income
Previous Forecast (A)	57,000	7,200	3,800
Revised Forecast (B)	58,000	9,100	5,500
Difference (B) - (A)	1,000	1,900	1,700
Percentage Change	1.7%	26.3%	44.7%
(Ref.) Year ended March 31,2004	40,693	6,840	19,332

(Consolidated)	(Millions of Yen)		
	Total Income	Ordinary Profit	Net Income
Previous Forecast (A)	68,300	7,500	3,900
Revised Forecast (B)	69,000	9,300	5,600
Difference (B) - (A)	700	1,800	1,700
Percentage Change	1.0%	24.0%	43.5%
(Ref.) Year ended March 31,2004	71,241	10,249	5,752

2. Factors behind the revision

(1) Non-consolidated earnings

Loans are expected to increase steadily, mainly due to the increase in loans to small and medium-sized enterprises and individuals. As a result, core banking profit is expected to total 18.2 billion yen, greatly exceeding the previous forecast of 17.0 billion yen.

In addition, credit cost is expected to total 7.0 billion yen, lower than previously forecasted.

Due to the reasons above, ordinary profit and net income on a non-consolidated basis will be higher than previously forecasted.

(2) Consolidated earnings

The revision of consolidated earnings forecast is mainly due to the revision of non-consolidated earnings.