

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

TOKYO, November 18, 2005 --- Sumitomo Mitsui Financial Group, Inc. (SMFG) hereby announces that Kansai Urban Banking Corporation, a consolidated subsidiary of SMFG, has revised its earnings forecast published on May 23, 2005 (see Appendix).

(Appendix)

Kansai Urban Banking Corporation Announces
Revision of Earnings Forecast for Fiscal Year 2006

OSAKA, Japan, November 18, 2005--- Kansai Urban Banking Corporation (KUBC) announced today the revision of its previous earnings forecast for the fiscal year ending March 31, 2006, which was published on May 23, 2005.

1. Revision of Earnings Forecast (Fiscal year ending March 31, 2006)

(Consolidated)

(Millions of Yen)

	Total Income	Ordinary Profit	Net Income
Previous Forecast (A)	73,300	11,400	5,100
Revised Forecast (B)	79,000	12,900	5,100
Difference (B) - (A)	+ 5,700	+ 1,500	-
Percentage Change	+ 7.7	+ 13.1	-
(Ref.) Year ended March 31, 2005	71,295	10,108	6,680

(Non-consolidated)

(Millions of Yen)

	Total Income	Ordinary Profit	Net Income
Previous Forecast (A)	62,000	13,300	7,500
Revised Forecast (B)	71,000	15,100	7,500
Difference (B) - (A)	+ 9,000	+ 1,800	-
Percentage Change	+ 14.5	+ 13.5	-
(Ref.) Year ended March 31, 2005	59,920	9,675	6,148

2. Factors behind the revision

(1) Non-consolidated earnings

The amount of loans and bills discounted is continuing to increase steadily, centered on loans to small and medium-sized enterprises and individuals. This also applies to fee income with sales of investment trust and pension-type insurance remaining favorable. Consequently, core banking profit is expected to be 22.5 billion yen, greater than the previous forecast of 21.5 billion yen. Security-related gains is also expected to be higher than the previously forecasted amount. As a result of these factors, the previous forecasts on total income and ordinary profit on a non-consolidated basis have been raised upward.

(2) Consolidated earnings

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