

Sumitomo Mitsui Financial Group, Inc.

Sumitomo Mitsui Financial Group Announces
Revision of Earnings Forecasts of
a Consolidated Subsidiary (SAKURA KCS Corporation)

TOKYO, April 15, 2005 --- Sumitomo Mitsui Financial Group, Inc. (SMFG) hereby announces that SAKURA KCS Corporation, a consolidated subsidiary of SMFG, has revised its earnings forecasts published on November 19, 2004 (see Appendix).

(Appendix)

SAKURA KCS Corporation Announces
Revision of Earnings Forecasts for Fiscal Year 2004

KOBE, Japan, April 15, 2005 --- SAKURA KCS Corporation ("Sakura KCS") hereby announces that it has revised its earnings forecasts published on November 19, 2004.

1. Revision of earnings forecast (Fiscal year 2004 ended March 31, 2005)

(Consolidated)		(Millions of yen)		
		Sales	Ordinary profit	Net income
Previous forecast	(A)	23,600	740	440
Revised forecast	(B)	23,512	801	556
Difference	(B) - (A)	(88)	61	116
Percentage change		(0.4%)	8.2%	26.4%
(Ref.) Fiscal year 2003		24,065	679	369

(Non-consolidated)		(Millions of yen)		
		Sales	Ordinary profit	Net income
Previous forecast	(A)	23,000	680	400
Revised forecast	(B)	22,842	742	529
Difference	(B) - (A)	(158)	62	129
Percentage change		(0.7%)	9.1%	32.3%
(Ref.) Fiscal year 2003		23,435	577	308

2. Factors behind the revision

Consolidated sales for the year ended March 31, 2005 are expected to be 0.4% below the previous forecast mainly due to lower-than-expected revenues from system development and hardware sales, though revenues from system management and other information service were slightly higher than expected.

Thanks to higher-than-expected profit from consulting business, improvement in gross margin of system development and reduction in sales and general administrative expenses, ordinary profit is expected to be 8.2% above the previous forecast -- an increase for the first time in six years. Net income is expected to be 26.4% higher than the previous forecast.

On a non-consolidated basis, ordinary profit and net income are expected to be higher by 9.1% and 32.3%, respectively though sales are 0.7% lower than the previous forecast.

Sakura KCS intends to maintain the existing level of dividend of 10 yen (interim dividend of 5 yen) per share.