

Sumitomo Mitsui Financial Group, Inc. (SMFG)

Consolidated Financial Results for the First Quarter ended June 30, 2008

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Stock Exchange Listings: Tokyo Stock Exchange, Osaka Securities Exchange, Nagoya Stock Exchange (code: 8316)

URL: <http://www.smfg.co.jp>

President: Teisuke Kitayama

1. Financial Results (for the three months ended June 30, 2008)

Amounts less than one million yen have been omitted.

(1) Operating Results

(Millions of yen, except per share data and percentages)

	Ordinary Income	Ordinary Profit	Net Income
Three Months ended June 30, 2008	¥ 951,902 — %	¥ 73,635 — %	¥ 58,096 — %
Three Months ended June 30, 2007	1,026,226 19.4	195,012 48.1	119,687 (0.3)

	Net Income Per Share	Net Income Per Share (Diluted)
Three Months ended June 30, 2008	¥ 7,523.83	¥ 7,223.18
Three Months ended June 30, 2007	15,821.37	14,892.10

(2) Financial Position

(Millions of yen, except per share data and percentages)

	Total Assets	Net Assets	Net Assets Ratio	Net Assets per Share
June 30, 2008	¥ 115,473,167	¥ 5,285,491	3.1%	¥ 427,231.55
March 31, 2008	111,955,918	5,224,076	3.2	424,546.01

Notes: 1. Shareholders' equity as of June 30, 2008: ¥3,609,130 million as of March 31, 2008: ¥3,578,326 million

2. Net assets ratio = {(Net assets – Subscription rights to shares – Minority interests) / Total assets} X 100

2. Dividends on Common Stock per Share

(Yen)

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Annual
Fiscal Year ended March 31, 2008	¥ —	¥ 5,000	¥ —	¥ 7,000	¥ 12,000
Fiscal Year ending March 31, 2009	—	—	—	—	—
Fiscal Year ending March 31, 2009 (Forecast)	—	7,000	—	7,000	14,000

Notes: 1. Dividend forecast remains unchanged.

2. Dividends on unlisted preferred stock are reported on page 2.

3. Dividends forecast for the fiscal year ending March 31, 2009 does not reflect the stock split that SMFG announced on May 16, 2008. For more details, please refer to page 2.

3. Earnings Forecast (for the fiscal year ending March 31, 2009)

(Millions of yen, except per share data and percentages)

	Ordinary Income	Ordinary Profit	Net Income	Net Income Per Share
Six Months ending September 30, 2008	¥ 1,850,000 (11.0)%	¥ 380,000 7.6%	¥ 210,000 23.1%	¥ 26,503.18
Fiscal Year ending March 31, 2009	3,900,000 (15.6)	850,000 2.3	480,000 4.0	60,776.72

Notes: 1. Percentages shown in Ordinary Income, Ordinary Profit and Net Income are the increase (decrease) from the results of the previous fiscal year.

2. Forecast on Net Income per Share for the fiscal year ending March 31, 2009 does not reflect the stock split that SMFG announced on May 16, 2008. For more details, please refer to page 2.

4. Other Information

(1) Change in material consolidated subsidiaries in the three months ended June 30, 2008

Two companies, SMFG Preferred Capital USD 2 Limited etc., have been newly consolidated.

(2) Simplified accounting methods and particular accounting methods for preparing quarterly consolidated financial statements have been applied.

(3) There are changes in accounting principles, procedures and presentation when preparing quarterly consolidated financial statements due to revisions of in accounting standards.

For more details, please refer to “4. Other” on page 4 and 5.

(4) Number of Shares Issued (common stock)

	As of June 30, 2008	As of March 31, 2008
(a) Number of shares issued (including treasury shares)	7,890,804 shares	7,733,653 shares
(b) Number of treasury shares	169,165 shares	168,997 shares
	Three Months ended June 30, 2008	Three Months ended June 30, 2007
(c) Average number of shares issued in the period	7,721,717 shares	7,564,907 shares

[Dividends Information]

Dividends on Preferred Stock

		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Annual
Preferred stock (Type 4)	Fiscal Year ended March 31, 2008	—	67,500	—	67,500	135,000
	Fiscal Year ended March 31, 2009	—	/	/	/	135,000
	Fiscal Year ending March 31, 2009 (Forecast)	/	67,500	—	67,500	/
Preferred stock (Type 6)	Fiscal Year ended March 31, 2008	—	44,250	—	44,250	88,500
	Fiscal Year ended March 31, 2009	—	/	/	/	88,500
	Fiscal Year ending March 31, 2009 (Forecast)	/	44,250	—	44,250	/

Forecast on Dividends

As announced on May 16, 2008, a 100 for 1 split of common stock will be implemented on the previous day of enforcement of the “Law for Partial Amendment of the Laws Related to Transfer of Bonds, etc., to Streamline Settlement with respect to Transactions of Stock, etc.” Assuming that the stock split had been implemented at the beginning of the fiscal year, interim and year-end common stock dividends per share for the fiscal year ending March 31, 2009 would be ¥70 each, and total annual dividends per share would be ¥140.

<Reference> Calculation for Index

- Forecasted Net Income per Share:

$$\frac{\text{Forecasted net income} - \text{Forecasted preferred stock dividends}}{\text{Forecasted average number of common stocks during the period (excluding treasury stock)}}$$

(Note) As announced on May 16, 2008, a 100 for 1 split of common stock will be implemented on the previous day of enforcement of the “Law for Partial Amendment of the Laws Related to Transfer of Bonds, etc., to Streamline Settlement with respect to Transactions of Stock, etc.” Assuming that the stock split had been implemented at the beginning of the fiscal year, SMFG would expect net income for the six months ending September 30, 2008 and the fiscal year ending March 31, 2009 to be ¥265.03 and ¥607.77, respectively.

SMFG has applied “Accounting Standard for Quarterly Financial Statements” (ASBJ Statement No. 12) and “Implementation Guidance for Accounting Standard for Quarterly Financial Statements” (ASBJ Guidance No. 14) from this fiscal year, and prepared its quarterly financial statements in accordance with the Quarterly Consolidated Financial Statements Regulations. Assets / liabilities and income / loss have been presented based on the Enforcement Ordinance of the Banking Law.

SMFG is providing its financial statements in the XBRL (eXtensible Business Reporting Language) format through the EDINET (Electronic Disclosure for Investors’ NETwork) system from this fiscal year in accordance with the Financial Instruments and Exchange Act. The English translation of account names in the financial statements in the XBRL format is stipulated in the EDINET taxonomies under the relevant ordinances. Accordingly, SMFG has partially changed its presentation of financial statements from this fiscal year. Principal changes are summarized on page 10. For more information on the EDINET system, please refer to the following website.

<http://www.fsa.go.jp/en/news/2008/20080317.html>

This document contains certain forward-looking statements. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may materially differ from those contained in the forward-looking statements as a result of various factors.

The following items are among the factors that could cause actual results to differ materially from the forward-looking statements in this document: business conditions in the banking industry, the regulatory environment, new legislation, competition with other financial services companies, changing technology and evolving banking industry standards and similar matters.

Sumitomo Mitsui Financial Group (SMFG) reports the financial results for the three months ended June 30, 2008.

1. Operating Results

In the 1st quarter of fiscal year 2008 (FY2008), Sumitomo Mitsui Banking Corporation (“SMBC”) increased net interest income ¥17.3 billion year on year because of an improvement in loan-to-deposit interest spread of the International Banking Unit due mainly to a decline in interest rates in the United States. On the other hand, SMBC recorded net loss on bonds of ¥30.3 billion, a year-on-year increase of ¥26.6 billion because it reduced its bond portfolio, reflecting a rise in market interest rates. As a result, SMFG’s consolidated gross profit decreased ¥9.3 billion year on year to ¥472.0 billion.

General and administrative expenses increased ¥35.2 billion year on year to ¥275.2 billion mainly because it actively allocated resources to strengthen systems in strategic businesses and expanded branch network to further seek customer convenience.

At SMBC, credit cost increased due to a deterioration of borrowers’ financial conditions in the 1st quarter. Furthermore, it did not record a reversal of provisions for loan loss, which it did in the previous fiscal year. As a result, credit cost increased ¥59.9 billion year on year to ¥113.9 billion on a consolidated basis.

As a result of the factors mentioned above, on a consolidated basis, SMFG recorded ordinary profit of ¥73.6 billion, a year-on-year decrease of ¥121.4 billion, and net income of ¥58.1 billion, a year-on-year decrease of ¥61.6 billion.

<Consolidated>			(Billions of yen)
	Three months ended June 30, 2008	Change from the three months ended June 30, 2007	Year ended March 31, 2008 (reference)
Gross profit	¥ 472.0	¥ (9.3)	2,116.2
General and administrative expenses	(275.2)	(35.2)	(978.9)
Credit cost	(113.9)	(59.9)	(248.6)
Ordinary profit	73.6	(121.4)	831.2
Net income	58.1	(61.6)	461.5

<SMBC, Non-consolidated>			
Gross banking profit	308.3	(20.7)	1,484.8
Expenses (excluding non-recurring losses)	(179.8)	(14.0)	(665.1)
Banking profit (*)	128.5	(34.7)	819.7
Net gains (losses) on bonds	(30.3)	(26.6)	(30.1)
Credit cost	(83.8)	(44.7)	(147.8)
Ordinary profit	41.8	(67.5)	510.7
Net income	56.2	(17.6)	205.7

(*) Banking profit (before provision for general reserve for possible loan losses)

2. Financial Position

On a consolidated basis, SMFG's total assets as of June 30, 2008 increased ¥3,517.2 billion to ¥115,473.2 billion, compared with March 31, 2008. Net assets amounted to ¥5,285.5 billion, a year-on-year increase of ¥61.4 billion. Shareholders' equity decreased ¥4.7 billion year on year to ¥3,090.6 billion as a result of cash dividends partially offset by a record of net income.

Deposits increased ¥3,403.5 billion to ¥76,094.1 billion from March 31, 2008. Loans and bills discounted also increased ¥2,035.9 billion to ¥64,180.8 billion. On a non-consolidated basis, SMBC increased the balance of loans and bills discounted to ¥59,203.9 billion, an increase of ¥2,246.1 billion from March 31, 2008, due mainly to an increase in overseas lending.

On a consolidated basis, problem assets (non-performing loans as defined under the Financial Reconstruction Law) increased ¥92.2 billion to ¥1,224.8 billion from March 31, 2008. Problem asset ratio was 1.68%, almost unchanged from March 31, 2008.

3. Earnings Forecasts

Net income for the 1st quarter of FY2008 was approximately 30% of the earnings forecast for the six months ending September 30, 2008, due mainly to losses on bond related transactions and increased credit cost. However, SMFG does not revise the earnings forecast for the six months and the full year of FY2008 because it expects income for the 2nd quarter to increase compared with the 1st quarter.

4. Other

(1) Change in Material Subsidiaries

The details of changes in specific subsidiaries in the three months are as follows:

Name	Address	Capital	Business	Percentage of Voting Rights
SMFG Preferred Capital USD 2 Limited	George Town, Grand Cayman, Cayman Islands	\$1,800,000,000.01	Other business (Finance)	100%
SMBC Preferred Capital USD 2 Limited	George Town, Grand Cayman, Cayman Islands	\$1,811,000 thousand	Other business (Finance)	100% (100%)

(*) The figure in parenthesis indicates a voting right held indirectly via subsidiary.

(2) Simplified Accounting Methods and Particular Accounting Methods for Preparing Quarterly Consolidated Financial Statements

(a) Depreciation

Depreciation cost on tangible fixed assets which are depreciated using the straight-line method has been calculated by proportionally allocating the estimated annual cost to the 1st quarter.

(b) Tax Effect Accounting

On the premise that transfer to and from the reserve for losses on overseas investments will be conducted through appropriation of retained earnings at this fiscal year-end of consolidated domestic subsidiaries, current and deferred income taxes are recorded in the amount corresponding to the 1st quarter.

(3) Changes of Accounting Procedures and Presentation

(a) Accounting Standard for Quarterly Financial Statements

SMFG has applied "Accounting Standard for Quarterly Financial Statements" (ASBJ Statement No. 12) and "Implementation Guidance for Accounting Standard for Quarterly Financial Statements" (ASBJ Guidance No. 14) from this fiscal year, and prepared its quarterly financial statements in accordance with the Quarterly Consolidated Financial Statements Regulations. Assets / liabilities and income / loss have been presented based on the Enforcement

Ordinance of the Banking Law.

(b) Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements

“Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements” (ASBJ Practical Issues Task Force No. 18, issued on May 17, 2007) became effective from the fiscal year beginning on and after April 1, 2008. Accordingly, SMFG has applied it from this fiscal year. This accounting method has decreased retained earnings at the beginning of this fiscal year by ¥3,132 million, and has no material impact on the 1st quarter of FY2008.

(c) Accounting Standard for Lease Transactions

Non-transfer ownership finance leases had been accounted for using the same method as for operating leases. However, Accounting Standard for Lease Transactions (ASBJ Statement No. 13, issued on March 30, 2007) and Implementation Guidance for Accounting Standard for Lease Transactions (ASBJ Guidance No. 16, issued on March 30, 2007) became effective from the fiscal year beginning on and after April 1, 2008. Accordingly, SMFG has applied them from this fiscal year. Furthermore, the lease assets of lessees were depreciated using the straight-line method with “lease term = expected lifetime” and “salvage value = zero”. This accounting change had no material impact on profit or loss for the 1st quarter of FY2008.

As for non-transfer ownership finance lease transactions which commenced before April 1, 2008, their treatment was as follows.

(i) Lessee side

Taking future minimum lease payment, excluding interest portion, at March 31, 2008 as acquisition cost, the amounts are recorded as tangible fixed assets or intangible fixed assets, assuming they had been acquired at the beginning of the fiscal year.

(ii) Lessor side

Fair book value (excluding depreciation) of lease assets at March 31, 2008 was recorded as the beginning balance of “Lease receivables and investment assets.”

5. Consolidated Financial Statements**(1) Consolidated Balance Sheets**

	(Millions of yen)	
	June 30, 2008	March 31, 2008 (condensed)
Assets:		
Cash and due from banks	5,166,022	5,017,325
Call loans and bills bought	765,797	595,802
Receivables under resale agreements	355,955	357,075
Receivables under securities borrowing transactions	550,213	1,940,170
Monetary claims bought	1,152,452	1,153,070
Trading assets	4,326,524	4,123,611
Money held in trust	7,909	7,329
Securities	25,375,415	23,517,501
Loans and bills discounted	64,180,788	62,144,874
Foreign exchanges	1,198,160	893,567
Lease receivables and investment assets	1,987,103	—
Other assets	3,936,363	4,951,587
Tangible fixed assets	969,297	820,411
Intangible fixed assets	342,010	332,525
Lease assets	—	1,425,097
Deferred tax assets	991,379	985,528
Customers' liabilities for acceptances and guarantees	5,081,110	4,585,141
Allowance for loan losses	(913,335)	(894,702)
Total assets	115,473,167	111,955,918
Liabilities:		
Deposits	76,094,111	72,690,624
Negotiable certificates of deposit	2,769,298	3,078,149
Call money and bills sold	3,460,887	2,638,142
Payables under repurchase agreements	925,280	1,832,467
Payables under securities lending transactions	5,781,476	5,732,042
Trading liabilities	2,465,331	2,671,316
Borrowed money	4,259,182	4,279,034
Foreign exchanges	340,035	301,123
Short-term bonds payable	808,000	769,100
Bonds payable	3,950,874	3,969,308
Borrowed money from trust account	91,157	80,796
Other liabilities	4,018,992	3,916,427
Provision for bonuses	8,769	29,267
Provision for directors' bonuses	—	1,171
Provision for retirement benefits	37,015	38,701
Provision for directors' retirement benefits	7,017	7,998
Provision for reimbursement of deposits	9,123	10,417
Reserves under the special laws	431	1,118
Deferred tax liabilities	32,342	52,046
Deferred tax liabilities for land revaluation	47,236	47,446
Acceptances and guarantees	5,081,110	4,585,141
Total liabilities	110,187,676	106,731,842
Net assets:		
Capital stock	1,420,877	1,420,877
Capital surplus	57,813	57,826
Retained earnings	1,736,008	1,740,610
Treasury stock	(124,122)	(123,989)
Shareholders' equity	3,090,576	3,095,324
Valuation difference on available-for-sale securities	668,888	550,648
Deferred gains or losses on hedges	(106,465)	(75,233)
Revaluation reserve for land	35,078	34,910
Foreign currency translation adjustment	(78,947)	(27,323)
Valuation and translation adjustments	518,553	483,002
Subscription rights to shares	51	43
Minority interests	1,676,309	1,645,705
Total net assets	5,285,491	5,224,076
Total liabilities and net assets	115,473,167	111,955,918

(2) Consolidated Statement of Income

	<u>(Millions of yen)</u>
	Three months
	ended
	June 30, 2008
Ordinary income	951,902
Interest income	547,299
Interest on loans and discounts	398,074
Interest and dividends on securities	81,564
Trust fees	565
Fees and commissions	165,259
Trading income	6,744
Other ordinary income	223,099
Other income	8,933
Ordinary expenses	878,267
Interest expenses	217,154
Interest on deposits	99,988
Fees and commissions payments	30,591
Trading expenses	91,921
Other ordinary expenses	131,324
General and administrative expenses	275,185
Other expenses	132,090
Ordinary profit	<u>73,635</u>
Extraordinary income	1,902
Extraordinary loss	974
Income before income taxes	<u>74,563</u>
Income taxes-current	23,229
Income taxes-deferred	(27,732)
Minority interests in income	<u>20,970</u>
Net income	<u><u>58,096</u></u>

SMFG has applied “Accounting Standard for Quarterly Financial Statements” (ASBJ Statement No. 12) and “Implementation Guidance for Accounting Standard for Quarterly Financial Statements” (ASBJ Guidance No. 14) from this fiscal year, and prepared its quarterly financial statements in accordance with the Quarterly Consolidated Financial Statements Regulations.

(3) Note on the Assumption as a Going Concern

Not applicable.

(4) Segment Information

Three months ended June 30, 2008

(Millions of yen)

	Banking business	Leasing business	Other business	Total	Elimination	Consolidated
Ordinary income						
(1) External customers	751,388	90,231	110,282	951,902	–	951,902
(2) Intersegment	15,050	667	81,045	96,763	(96,763)	–
Total	766,439	90,898	191,327	1,048,665	(96,763)	951,902
Ordinary profit	43,238	11,529	43,683	98,451	(24,816)	73,635

(Notes)

1. The business segmentation is classified based on SMFG's internal administrative purpose.

Ordinary income and ordinary profit are presented as counterparts of sales and operating profit of companies in other industries.

2. “Other business” includes securities, credit card business, investment banking, loans, venture capital, system development and information processing.

(5) Material Change in Shareholders' Equity

Not applicable.

Consolidated Financial Statements for the Previous Fiscal Year**(1) Consolidated Statement of Income**

	(Millions of yen)
	Three months ended June 30, 2007
Ordinary income	1,026,226
Interest income	530,245
Interest on loans and discounts	379,331
Interest and dividends on securities	80,817
Trust fees	761
Fees and commissions	166,852
Trading income	7,136
Other ordinary income	304,870
Other income	16,359
Ordinary expenses	831,213
Interest expenses	235,796
Interest on deposits	140,470
Fees and commissions payments	25,464
Trading expenses	53,133
Other ordinary expenses	214,211
General and administrative expenses	239,989
Other expenses	62,617
Ordinary profit	<u>195,012</u>
Extraordinary income	678
Extraordinary loss	<u>1,488</u>
Income before income taxes	<u>194,202</u>
Income taxes-current	22,124
Income taxes-deferred	32,636
Minority interests in income	<u>19,755</u>
Net income	<u><u>119,687</u></u>

(Note) Amounts less than one million yen have been omitted.

(2) Segment Information

Business segment information

	(Millions of yen)
	Three months ended June 30, 2007
Ordinary profit	
Banking business	146,605
Leasing business	9,368
Other business	48,764
Subtotal	<u>204,739</u>
Elimination and unallocated corporate assets	<u>(9,726)</u>
Consolidated	<u><u>195,012</u></u>

(Notes)

1. Amounts less than one million yen have been omitted.
2. "Other" includes securities, credit card, investment banking, loans, venture capital, system development and data processing business.

[Appendix]

Principal Changes in Account Names due to Application of XBRL Format

Revised Account Names	Previous Account Names
(1) Consolidated Balance Sheets	(1) Consolidated Balance Sheets
Monetary claims bought	Commercial paper and other debt purchased
Allowance for loan losses	Reserve for possible loan losses
Short-term bonds payable	Short-term bonds
Bonds payable	Bonds
Borrowed money from trust account	Due to trust account
Provision for bonuses	Reserve for employee bonuses
Provision for directors' bonuses	Reserve for executive bonuses
Provision for retirement benefits	Reserve for employee retirement benefits
Provision for directors' retirement benefits	Reserve for executive retirement benefits
Provision for reimbursement of deposits	Reserve for reimbursement of deposits
Reserves under the special laws	Reserve under special laws
Shareholders' equity	Total stockholders' equity
Valuation difference on available-for-sale securities	Net unrealized gains on other securities
Deferred gains or losses on hedges	Net deferred losses on hedges
Revaluation reserve for land	Land revaluation excess
Foreign currency translation adjustment	Foreign currency translation adjustments
Valuation and translation adjustments	Total valuation and translation adjustments
Subscription rights to shares	Stock acquisition rights
(2) Consolidated Statements of Income	(2) Consolidated Statements of Income
Trading income	Trading profits
Other ordinary income	Other operating income
Fees and commissions payments	Fees and commissions
Trading expenses	Trading losses
Other ordinary expenses	Other operating expenses
Extraordinary income	Extraordinary gains
Extraordinary loss	Extraordinary losses
Income before income taxes	Income before income taxes and minority interests
Minority interests in income	Minority interests in net income

First Quarter Financial Results for the Three Months ended June 30, 2008 - Supplementary Information -

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Capital ratio as of June 30, 2008 will be announced when it is fixed.

Sumitomo Mitsui Financial Group, Inc.

Sumitomo Mitsui Banking Corporation

1. Operating Results <Consolidated>(Millions of yen)
<Reference>

		Three months ended June 30, 2008 (A)	Change (A) - (B)	Three months ended June 30, 2007 (B)	Year ended Mar.31, 2008
Consolidated gross profit	1	471,977	(9,283)	481,260	2,116,248
Net interest income	2	330,145	35,697	294,448	1,210,383
Trust fees	3	565	(196)	761	3,752
Net fees and commissions	4	134,668	(6,719)	141,387	611,993
Net trading income	5	(85,176)	(39,180)	(45,996)	469,571
Net other ordinary income	6	91,774	1,115	90,659	(179,453)
General and administrative expenses	7	(275,185)	(35,196)	(239,989)	(978,896)
Total credit costs	8	(114,276)	(60,088)	(54,188)	(249,922)
Written-off of loans	9	(32,581)	(22,261)	(10,320)	(141,750)
Provision of allowance for specific loan losses	10	(76,257)	(32,308)	(43,949)	(172,570)
Provision of allowance for general loan losses	11	(1,116)	(1,814)	698	99,350
Other credit cost	12	(4,321)	(3,705)	(616)	(34,952)
Gains (losses) on stocks	13	(5,026)	(11,112)	6,086	(7,063)
Equity in earnings (losses) of affiliates	14	1,475	(3,757)	5,232	(41,760)
Other income (expenses)	15	(5,329)	(1,941)	(3,388)	(7,444)
Ordinary profit	16	73,635	(121,377)	195,012	831,160
Extraordinary income (loss)	17	928	1,738	(810)	97,795
Impairment loss	18	(729)	124	(853)	(5,161)
Recoveries of written-off claims	19	331	188	143	1,355
Gain on change in equity	20	—	—	—	103,133
Income before income taxes	21	74,563	(119,639)	194,202	928,955
Income taxes-current	22	(23,229)	(1,105)	(22,124)	(103,900)
Income taxes-deferred	23	27,732	60,368	(32,636)	(282,538)
Minority interests in income	24	(20,970)	(1,215)	(19,755)	(80,980)
Net income	25	58,096	(61,591)	119,687	461,536

(Notes)

1. Amounts less than one million yen have been omitted. Figures in parenthesis indicate the amount of loss or decrease.
2. Consolidated gross profit = (Interest income - Interest expenses) + Trust fees + (Fees and commissions - Fees and commissions payments) + (Trading income - Trading expenses) + (Other ordinary income - Other ordinary expenses)

Total credit cost (8)+(19)	26	(113,944)	(59,900)	(54,044)	(248,566)
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<Reference>

(Billions of yen)

Consolidated net business profit	27	156.1	(66.7)	222.8	1,022.9
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(Note) Consolidated net business profit = (SMBC Non-consolidated banking profit (before provision for general reserve for possible loan losses)) + (Other consolidated subsidiaries' ordinary profit (excluding non-recurring items) + (Affiliates' ordinary profit) X (Ownership ratio) - (Internal transaction (dividends, etc.))

(Number of consolidated subsidiaries and equity method affiliates)

<Reference>

		June 30, 2008	Change	Mar. 31, 2008	June 30, 2007
Consolidated subsidiaries	28	275	7	268	179
Equity method affiliates	29	77	3	74	63

2. Operating Results <SMBC, Nonconsolidated>

(Millions of yen)

<Reference>

		Three months ended June 30, 2008 (A)	Change (A) - (B)	Three months ended June 30, 2007 (B)	Year ended Mar.31, 2008
Gross banking profit	1	308,293	(20,711)	329,004	1,484,783
<i>Excluding gains (losses) on bonds</i>	2	338,563	5,902	332,661	1,514,841
Net interest income	3	251,848	17,265	234,583	970,818
Trust fees	4	555	(203)	758	3,710
Net fees and commissions	5	64,986	(7,441)	72,427	332,362
Net trading income	6	(92,903)	(39,076)	(53,827)	440,985
Net other ordinary income	7	83,806	8,744	75,062	(263,093)
<i>Gains (losses) on bonds</i>	8	(30,270)	(26,613)	(3,657)	(30,058)
Expenses (excluding non-recurring losses)	9	(179,774)	(13,943)	(165,831)	(665,091)
Personnel expenses	10	(63,447)	(5,994)	(57,453)	(211,681)
Non-personnel expenses	11	(107,259)	(8,548)	(98,711)	(413,317)
Taxes	12	(9,067)	599	(9,666)	(40,092)
Banking profit (before provision for general reserve for possible loan losses)	13	128,519	(34,653)	163,172	819,691
<i>Excluding gains (losses) on bonds</i>	14	158,789	(8,040)	166,829	849,750
Provision of allowance for general loan losses	15	7,594	3,892	3,702	—
Banking profit	16	136,113	(30,762)	166,875	819,691
Non-recurring gains (losses)	17	(94,313)	(36,755)	(57,558)	(308,952)
Credit related costs	18	(91,392)	(48,585)	(42,807)	(155,011)
Gain (loss) on stocks	19	(617)	(4,082)	3,465	(141,002)
Gain on sales of stocks and other securities	20	3,100	(2,337)	5,437	26,718
Losses on sales of stocks and other securities	21	(159)	(133)	(26)	(2,311)
Losses on devaluation of stocks and other securities	22	(3,557)	(1,611)	(1,946)	(165,409)
Other non-recurring gains (losses)	23	(2,303)	15,913	(18,216)	(12,937)
Ordinary profit	24	41,799	(67,518)	109,317	510,739
Extraordinary income (loss)	25	154	907	(753)	(3,284)
Gain (loss) on disposal of noncurrent assets	26	722	630	92	(5,849)
Impairment loss	27	(568)	282	(850)	(4,700)
Reversal of allowance for loan losses	28	—	—	—	7,238
Recoveries of written-off claims	29	0	(3)	3	7
Income before income taxes	30	41,954	(66,609)	108,563	507,454
Income taxes-current	31	(1,300)	963	(2,263)	(16,031)
Income taxes-deferred	32	15,500	47,950	(32,450)	(285,680)
Net income	33	56,154	(17,695)	73,849	205,742
Total credit cost (15)+(18)+(28)	34	(83,797)	(44,697)	(39,100)	(147,765)
Provision of general allowance for loan losses	35	7,594	3,892	3,702	96,900
Written-off of loans	36	(31,345)	(19,855)	(11,490)	(121,801)
Provision of specific allowance for loan losses	37	(56,106)	(25,375)	(30,731)	(91,603)
Losses on sales of delinquent loans	38	(3,940)	(3,377)	(563)	(33,209)
Provision of allowance for loans losses in specific countries	39	—	22	(22)	1,941
Recoveries of written-off claims	40	0	(3)	3	7

(Note) Amounts less than one million yen have been omitted. Figures in parenthesis indicate the amount of loss or decrease.

3. Interest Spread (Domestic) <SMBC Non-consolidated>

	Three months ended June 30, 2008 (A)	Change (A) - (B)	Three months ended June 30, 2007 (B)	Year ended Mar.31, 2008 <Reference>
Interest earned on loans and bills discounted (A)	2.02	+ 0.06	1.96	2.04
Interest paid on deposits, etc. (B)	0.25	+ 0.03	0.22	0.23
Interest spread (A) - (B)	1.77	+ 0.03	1.74	1.81

4. Problem Assets Based on the Financial Reconstruction Law

(Billions of yen)

<Consolidated>

<Reference>

		June 30, 2008	Change from Mar.31, 2008	March 31, 2008	June 30, 2007
Bankrupt and quasi-bankrupt assets	1	225.9	19.3	206.6	187.3
Doubtful assets	2	586.7	79.5	507.2	429.7
Substandard loans	3	412.2	(6.6)	418.8	492.1
Total (A)	4	1,224.8	92.2	1,132.6	1,109.1
Normal assets	5	71,803.4	2,801.4	69,002.0	65,724.9
Total (B)	6	73,028.2	2,893.6	70,134.6	66,834.0
Problem asset ratio (A/B)	7	1.68%	0.07%	1.61%	1.66%
Amount of direct reduction		576.6	58.0	518.6	486.8

(Billions of yen)

<SMBC Non-consolidated>

<Reference>

		June 30, 2008	Change from Mar.31, 2008	March 31, 2008	June 30, 2007
Bankrupt and quasi-bankrupt assets	8	127.0	9.2	117.8	107.8
Doubtful assets	9	477.4	75.4	402.0	339.0
Substandard loans	10	275.2	(8.9)	284.1	335.0
Total (A)	11	879.6	75.7	803.9	781.8
Normal assets	12	66,538.2	2,610.0	63,928.2	61,275.8
Total (B)	13	67,417.8	2,685.7	64,732.1	62,057.6
Problem asset ratio (A/B)	14	1.30%	0.06%	1.24%	1.26%
Amount of direct reduction		386.2	52.4	333.8	295.7

(Note)

Problem Assets Based on the Financial Reconstruction Law include loans, acceptances and guarantees, suspense payments, and other credit-type assets.

5. Net Unrealized Gains on Securities

<Consolidated>

<Reference>

(Billions of yen)

		June 30, 2008					March 31, 2008			
		Balance sheet amount	Net unrealized gains (losses)	Change from Mar.2008	Gain	Loss	Balance sheet amount	Net unrealized gains (losses)	Gain	Loss
Held-to-maturity securities	1	1,369.6	(2.2)	(19.0)	3.9	(6.1)	1,122.5	16.8	18.4	(1.6)
Available-for-sale securities	2	23,947.8	905.9	160.5	1,312.7	(406.8)	22,355.8	745.4	1,042.5	(297.1)
Stocks	3	3,619.2	1,254.9	318.7	1,299.0	(44.1)	3,268.1	936.2	999.4	(63.2)
Bonds	4	14,201.5	(213.3)	(80.4)	1.4	(214.7)	12,558.3	(132.9)	18.6	(151.5)
Others	5	6,127.1	(135.7)	(77.8)	12.3	(148.0)	6,529.4	(57.9)	24.5	(82.4)
Other money held in trust	6	6.4	(0.1)	(0.1)	—	(0.1)	5.8	(0.0)	—	(0.0)
Total	7	25,323.8	903.6	141.4	1,316.6	(413.0)	23,484.1	762.2	1,060.9	(298.7)
Stocks	8	3,619.2	1,254.9	318.7	1,299.0	(44.1)	3,268.1	936.2	999.4	(63.2)
Bonds	9	15,544.4	(215.3)	(99.4)	5.3	(220.6)	13,660.0	(115.9)	37.0	(152.9)
Others	10	6,160.2	(136.0)	(77.9)	12.3	(148.3)	6,556.0	(58.1)	24.5	(82.6)

(Notes)

- The figures above include valuation difference on negotiable certificates of deposit bought in "Cash and due from banks" and beneficiary claims on loan trust in "Monetary claims bought."
- Net unrealized gains (losses) on stocks are mainly calculated with the average market prices during the final month of the corresponding period. Rest of the securities is valued at the market prices as of the balance sheet date.
- Available-for-sale securities and Other money held in trust are valued and recorded on the balance sheet at market prices. Valuation difference in the table above indicates the difference between the acquisition cost (or amortized costs) and the balance sheet amounts.

<SMBC Non-consolidated>

<Reference>

(Billions of yen)

		June 30, 2008					March 31, 2008			
		Balance sheet amount	Net unrealized gains (losses)	Change from Mar.2008	Gain	Loss	Balance sheet amount	Net unrealized gains (losses)	Gain	Loss
Held-to-maturity securities	11	1,332.1	(1.6)	(18.7)	3.9	(5.5)	1,092.2	17.1	18.4	(1.3)
Stocks of subsidiaries and affiliates	12	1,385.8	12.7	11.6	23.2	(10.5)	1,362.0	1.1	14.9	(13.8)
Available-for-sale securities	13	22,200.0	928.6	172.9	1,313.0	(384.4)	20,697.0	755.7	1,030.7	(275.0)
Stocks	14	3,554.6	1,263.5	327.2	1,301.7	(38.2)	3,190.2	936.3	992.6	(56.3)
Bonds	15	13,068.8	(205.1)	(75.6)	0.2	(205.3)	11,544.5	(129.5)	15.6	(145.1)
Others	16	5,576.6	(129.8)	(78.7)	11.1	(140.9)	5,962.3	(51.1)	22.5	(73.6)
Other money held in trust	17	6.4	(0.1)	(0.1)	—	(0.1)	5.8	(0.0)	—	(0.0)
Total	18	24,924.3	939.6	165.7	1,340.1	(400.5)	23,157.0	773.9	1,064.0	(290.1)
Stocks	19	4,037.3	1,276.2	338.8	1,324.9	(48.7)	3,668.1	937.4	1,007.5	(70.1)
Bonds	20	14,400.9	(206.7)	(94.3)	4.1	(210.8)	12,636.7	(112.4)	34.0	(146.4)
Others	21	6,486.1	(129.9)	(78.8)	11.1	(141.0)	6,852.2	(51.1)	22.5	(73.6)

(Notes)

- The figures above include valuation difference on negotiable certificates of deposit bought in "Cash and due from banks" and beneficiary claims on loan trust in "Monetary claims bought."
- Net unrealized gains (losses) on stocks (excluding stocks of subsidiaries and affiliates) are calculated with the average market prices during the final month of the corresponding period. Rest of the securities is valued at the market prices as of the balance sheet date.
- Available-for-sale securities and Other money held in trust are valued and recorded on the balance sheet at market prices. Valuation difference in the table above indicates the difference between the acquisition cost (or amortized costs) and the balance sheet amounts.

6. Overview of Derivative Transactions (on Deferred Hedge Accounting Basis)

<SMBC Non-consolidated>

<Reference>

(Billions of yen)

	June 30, 2008				March 31, 2008			
	Assets	Liabilities	Net assets	Net deferred gain (loss)	Assets	Liabilities	Net assets	Net deferred gain (loss)
Interest rate swaps	25.9	99.2	(73.3)	(176.6)	17.9	62.4	(44.5)	(131.2)
Currency swaps	6.9	46.2	(39.3)	(0.8)	26.3	1.3	25.0	0.4
Others	4.5	5.0	(0.5)	29.0	3.1	0.8	2.3	65.6
Total	37.3	150.4	(113.1)	(148.4)	47.3	64.5	(17.2)	(65.2)

(Notes)

- Derivative transactions are valued at fair value in the balance sheet.
- SMBC applies individual deferred hedge or fair value hedge accounting based on Practical Guidelines for Accounting Standard for Financial Instruments as well as deferred hedge accounting for banking industry based on JICPA Industry Audit Committee Report No.24 and No.25.
- Net deferred gain (loss) shows the amounts before applying tax effect accounting.

(Appendix) Contract amount of interest rate swaps (on deferred hedge accounting basis), classified by maturity

<Reference>

(Billions of yen)

	June 30, 2008				March 31, 2008			
	1 year or less	1-5 years	Over 5 years	Total	1 year or less	1-5 years	Over 5 years	Total
Receivable fixed rate / payable floating rate	5,859.1	11,590.5	3,038.4	20,488.0	6,090.1	10,350.3	3,289.7	19,730.1
Receivable floating rate / payable fixed rate	990.7	9,354.6	4,594.9	14,940.2	938.3	5,668.6	4,440.6	11,047.5
Receivable floating rate / payable floating rate	—	50.5	—	50.5	0.2	50.5	—	50.7
Total contract amount	6,849.8	20,995.6	7,633.3	35,478.7	7,028.6	16,069.4	7,730.3	30,828.3

7. Deposits and Loans

(Billions of yen)

<SMBC Non-consolidated>

<Reference>

	June 30, 2008	Change from Mar. 2008	March 31, 2008	June 30, 2007
Domestic deposits	64,564.8	38.7	64,526.1	63,410.9
Individual	34,633.4	645.5	33,987.9	34,142.1

(Note) Calculation based on the numbers before elimination of temporary inter-office accounts, excluding "negotiable certificates of deposit" and offshore banking accounts.

Loans and bills discounted	59,203.9	2,246.1	56,957.8	53,943.0
Domestic offices (excluding offshore banking account)	49,638.7	761.1	48,877.6	47,393.0
Overseas offices and offshore banking accounts	9,565.2	1,485.0	8,080.2	6,550.0

8. Return on Equity

<Consolidated>

<Reference>

	Three months ended June 30, 2008	Change	Three months ended June 30, 2007	Year ended March 31, 2008
Fully-diluted ROE	6.5%	(5.6)%	12.1%	12.3%

(Note)

(Net income) X (number of days in a year) / (number of days in the relevant period)

$$\text{Fully-diluted ROE} = \frac{\text{(Net assets at beginning of period)} - \text{(Stock acquisition rights at beginning of period)} - \text{(Minority interests at beginning of period)} + \{\text{(Net assets at period-end)} - \text{(Stock acquisition rights at period-end)} - \text{(Minority interests at period-end)}\}}{\text{X 100}}$$

9. SMFG's exposure of securitized products

• Managerial accounting basis
• Reserves do not include general reserve for possible loan losses for normal borrowers.

1. Securitized products

- (1) As of June 30, 2008, SMFG held 3 billion yen in sub-prime related securitized products after write-offs and provisions. Most parts of SMFG's exposure of securitized products other than sub-prime related products are those to Government Sponsored Enterprises ("GSE") etc. (Approx. 450 billion yen).
- (2) The amount of loss on securitized products for the 1st quarter of FY2008 was 4.2 billion yen (provisions and write-offs) for sub-prime related products and 4.3 billion (1.9 billion yen of provisions and write-offs and 2.4 billion yen of losses on sales) for products other than sub-prime, respectively.

(1) Sub-prime related products

<Consolidated>

(Billions of yen)

	June 30, 2008						March 31, 2008			Ratings of underlying assets, etc.
	Balances (after provisions and write-offs)	Change from Mar. 2008	Overseas	Change from Mar. 2008	Net unrealized gains/losses (after write-offs)	Change from Mar. 2008	Balances (after provisions and write-offs)	Overseas	Net unrealized gains/losses (after write-offs)	
Investments to securitized products	2.6	(2.3)	2.6	(2.3)	(0.4)	(0.4)	4.9	4.9	-	Speculative ratings
Warehousing Loans etc.	0.4	(0.2)	0.4	(0.2)	-	-	0.6	0.6	-	
Total	3.0	(2.5)	3.0	(2.5)	(0.4)	(0.4)	5.5	5.5	-	

- (*)1. Warehousing loans represent lendings to SPV established for the securitization with collateral of SPV's assets.
2. Credit ratings are in principle indicated by the lower of S&P ratings and Moody's Investors Services ("Moody's") ratings. Notation of credit ratings is followed by the notation system of S&P.

(2) Products other than sub-prime related

<Consolidated>

(Billions of yen)

	June 30, 2008						March 31, 2008			Ratings of underlying assets, etc.
	Balances (after provisions and write-offs)	Change from Mar. 2008	Overseas	Change from Mar. 2008	Net unrealized gains/losses (after write-offs)	Change from Mar. 2008	Balances (after provisions and write-offs)	Overseas	Net unrealized gains/losses (after write-offs)	
RMBS	418.0	198.2	418.0	198.2	(9.0)	(7.4)	219.8	219.8	(1.6)	
Guaranteed by GSE etc.	418.0	198.2	418.0	198.2	(9.0)	(7.4)	219.8	219.8	(1.6)	AAA
Cards	13.3	0.8	13.3	0.8	(0.3)	0.3	12.5	12.5	(0.6)	A~BBB
CLO	11.4	(12.5)	11.4	(12.5)	(0.8)	2.2	23.9	23.9	(3.0)	
Senior	10.2	(11.8)	10.2	(11.8)	(0.8)	1.6	22.0	22.0	(2.4)	AAA
Equity	1.2	(0.7)	1.2	(0.7)	-	0.6	1.9	1.9	(0.6)	No ratings
CMBS	6.0	-	-	-	(0.1)	(0.1)	6.0	-	0.0	BBB
Investments to securitized products	448.7	186.5	442.7	186.5	(10.2)	(5.0)	262.2	256.2	(5.2)	
Warehousing Loans etc.	6.2	0.3	6.2	0.3	-	-	5.9	5.9	-	
Total	454.9	186.8	448.9	186.8	(10.2)	(5.0)	268.1	262.1	(5.2)	

(*)1. GSE etc. includes GNMA, FNMA and FHLMC.

Besides RMBS, SMFG held bonds issued by GSEs (FNMA, FHLMC and Federal Home Loan Banks) of 12.8 billion yen.

2. "Senior" means the upper tranche under senior-subordinate structure.

3. Credit ratings are in principle indicated by the lower of S&P ratings and Moody's Investors Services ("Moody's") ratings.

Notation of credit ratings is followed by the notation system of S&P.

4. SMFG does not have any ABCPs.

5. SMBC's exposure to subordinated beneficiaries owned through the securitization of SMBC's loan receivables (see next page for details) isn't included.

(Reference)**SMBC's exposure to subordinated beneficiaries owned through the securitization of SMBC's loan receivables**

Most of the securitized assets are domestic residential mortgage loans with low default rate.
SMBC properly enforced self-assessment and adequately established provisions and write-offs for the subordinated beneficiaries.

(Billions of yen)

	June 30, 2008					March 31, 2008			
	Balances	Change from Mar.2008	Overseas	Subprime-related	Allowance for loan losses	Balances	Overseas	Subprime-related	Allowance for loan losses
Receivables of residential mortgage loans	243.3	(2.2)	-	-	-	245.5	-	-	-
Receivables of loans to corporations	7.2	(0.7)	-	-	1.8	7.9	-	-	1.5
Total	250.5	(2.9)	-	-	1.8	253.4	-	-	1.5

(*) No subsidiary other than SMBC has those subordinated beneficiaries mentioned above.

2. Transactions with monoline insurance companies

Monoline insurance companies guarantee payment when underlying or reference assets become unpaid. Our recognition of profit or loss on the transactions with monoline insurance companies is basically affected by the credit conditions and prices of underlying or reference assets, and is also affected by the credit conditions of monoline insurance companies.

(1) Credit derivatives ("Credit Default Swap, CDS") transactions with monoline insurance companies

Through cover transactions in CDS* brokerage with monoline insurance companies, SMFG holds, as of June 30, 2008, approx. 30 billion yen of net exposure** after net of reserve. All of these exposure are to companies with high credit ratings. Reference assets of these CDS transactions are investment grade equivalent, and do not include subprime related assets. SMFG recorded loss on such transactions of 1.5 billion yen in the 1st quarter of FY2008.

(* Derivatives to hedge credit risks
** Mark-to-market value claimable to monoline insurance companies for net loss of reference assets on the settlement)

<Consolidated>

(Billions of yen)

	June 30, 2008			March 31, 2008		June 30, 2008		March 31, 2008
	Net exposure	Change from Mar.2008	Allowance for loan losses	Net exposure	Allowance for loan losses	Amount of reference assets	Change from Mar.2008	Amount of reference assets
Exposure to CDS transactions with monoline insurance companies	32.7	1.6	2.2	31.1	1.9	594.0	34.9	559.1

(*)1. Excluding figures related to the portion to which SMFG already realized losses in the previous fiscal year.

2. The credit ratings of counterparty monoline insurance companies (excluding those to which SMFG realized losses) are equal to or above A rank (S&P, Moody's).

(2) Loans and investments guaranteed by monoline insurance companies etc.

Underlying assets are those of project finance and local government bonds with investment grade equivalent, no subprime-related assets. SMFG properly enforces self-assessment to these loans and investments.

<Consolidated>

(Billions of yen)

	June 30, 2008			March 31, 2008	
	Exposure	Change from Mar.2008	Allowance for loan losses	Exposure	Allowance for loan losses
Loans and investments guaranteed or insured by monoline insurance companies	23.5	(18.2)	-	41.7	-

(Reference) In addition, SMFG had approx. 17 billion yen in commitment contracts (withdrew amount: 1.3 billion yen) to insurance companies with monoline insurance companies as group members. There are no indications so far that the creditworthiness of these insurance companies are at issue.

3. Leveraged loans

(1) As of June 30, 2008, SMFG's balance of financing for mergers and acquisitions of whole or part of companies, was approx. 840 billion yen and undrawn commitments for them was approx. 210 billion yen.

(2) In providing loan and credit line for mergers and acquisitions, SMFG carefully scrutinizes stability of cash-flow of the borrowers, and, especially in overseas, diversifying its portfolio in order to reduce concentration risk. At the same time, in credit risk management, SMFG monitors each of such transactions individually, making loss provisions properly, thereby maintaining quality of portfolio both in domestic and overseas.

<Consolidated>

(Billions of yen)

	June 30, 2008					March 31, 2008		
	Loans	Change from Mar.2008	Undrawn commitments	Change from Mar.2008	Allowance for loan losses	Loans	Undrawn commitments	Allowance for loan losses
Europe	330.8	5.4	95.4	84.4	-	325.4	11.0	-
Japan	217.0	(15.3)	8.3	(9.6)	14.6	232.3	17.9	13.7
United States	187.4	(8.0)	94.5	13.3	1.5	195.4	81.2	1.3
Asia (excluding Japan)	103.8	14.2	9.1	1.1	0.9	89.6	8.0	0.5
Total	839.0	(3.7)	207.3	89.2	17.0	842.7	118.1	15.5

(*).1. Above figures include the amount to be sold of approx. 20 billion yen. Loss on sales is expected to be below 10% to its face value, currently. In the 1st quarter of FY2008, SMFG sold leveraged loans of approx. 60 billion yen, and loss on the sale amounted to approx. 4 billion yen.

2. Above figures do not include leveraged loans which are included in underlying assets of "1. securitized products" shown on page 6.

4. ABCP programs as Sponsor

- (1) SMFG sponsors issuance of ABCP, whose reference assets are such as clients' receivables, in order to fulfill clients' financing needs.
Specifically, SMFG, as a sponsor, provides services to special purpose vehicles, which are set up for clients' financing needs, for purchase of claims, financing, issuance and sales of ABCP. SMFG also provides liquidity and credit supports for such special purpose vehicles.
- (2) As of June 30, 2008, the total notional amount of reference assets of sponsored ABCP programs was approx. 930 billion yen. Most of the reference assets are credible claims of corporate clients and do not include subprime loan related assets. In addition, regarding the exposure of liquidity and credit supports, SMFG properly conducts self-assessment, and adequately establishes provisions and write-offs.

(Billions of yen)

Types of reference assets	June 30, 2008					March 31, 2008			Support for programs	
	Notional amount of reference assets	Change from Mar.2008	Overseas	Change from Mar.2008	Allowance	Notional amount of reference assets	Overseas	Loss provisions	Liquidity support	Allowance
Claims on corporations	691.7	(136.9)	287.9	95.6	0.1	828.6	192.3	0.1	yes	yes
	65.1	(0.3)	-	-	-	65.4	-	-	no	no
Claims on financial institutions	53.2	13.1	53.2	13.1	-	40.1	40.1	-	yes	yes
Retail loan claims	115.6	90.5	115.6	90.5	-	25.1	25.1	-	yes	yes
Other claims	2.5	0.4	2.5	0.4	-	2.1	2.1	-	yes	yes
Total	928.1	(33.2)	459.2	199.6	0.1	961.3	259.6	0.1		

(Note) The maximum amount of credit supports provided for overseas ABCP program is limited to 10% of the balance of reference assets.

On the other hand, the maximum amount of credit supports provided for domestic ABCP programs are limited to the balance of 100% of reference assets.

(Reference) In addition, SMFG provides liquidity and credit supports for ABCP programs which are sponsored by other banks.

Total notional amount of reference assets of such programs are approx. 120 billion yen.

5. Others

SMFG has no securities issued by Structured Investment Vehicles.