

# Consolidated Balance Sheets

Sumitomo Mitsui Financial Group, Inc. and Subsidiaries

March 31	Millions of yen		Millions of U.S. dollars (Note 1)
	2004	2003	2004
<b>Assets</b>			
Cash and due from banks (Note 9) .....	¥ 3,529,479	¥ 2,900,991	\$ 33,395
Deposits with banks (Notes 9 and 30) .....	1,799,471	541,532	17,026
Call loans and bills bought .....	360,509	187,563	3,411
Receivables under resale agreements.....	152,070	109,710	1,439
Receivables under securities borrowing transactions .....	1,009,328	1,981,243	9,550
Commercial paper and other debt purchased (Note 30).....	480,847	363,981	4,550
Trading assets (Notes 3, 9 and 30) .....	3,306,780	4,495,396	31,287
Money held in trust (Note 30) .....	3,749	24,629	35
Securities (Notes 4, 9 and 30) .....	27,049,901	24,118,520	255,936
Loans and bills discounted (Notes 5, 9 and 29) .....	55,382,800	61,082,946	524,012
Foreign exchanges.....	743,957	749,974	7,039
Other assets (Notes 6 and 9) .....	3,034,182	3,219,009	28,708
Premises and equipment (Notes 7, 9 and 16) .....	984,060	1,007,905	9,311
Lease assets (Note 8) .....	991,781	996,344	9,384
Deferred tax assets (Note 25) .....	1,706,586	1,956,103	16,147
Deferred tax assets for land revaluation (Notes 16 and 25) .....	706	724	7
Goodwill .....	21,706	30,031	205
Customers' liabilities for acceptances and guarantees .....	3,079,738	3,084,383	29,139
Reserve for possible loan losses .....	(1,422,486)	(2,243,542)	(13,459)
<b>Total assets</b> .....	<b>¥102,215,172</b>	<b>¥104,607,449</b>	<b>\$967,122</b>
<b>Liabilities, minority interests and stockholders' equity</b>			
<b>Liabilities</b>			
Deposits (Notes 9 and 10) .....	¥ 68,852,890	¥ 67,784,025	\$651,461
Call money and bills sold (Note 9) .....	6,292,495	8,953,084	59,537
Payables under repurchase agreements (Note 9) .....	1,098,449	4,144,735	10,393
Payables under securities lending transactions (Note 9) .....	5,946,346	4,807,245	56,262
Commercial paper.....	282,700	187,800	2,675
Trading liabilities (Notes 9 and 11) .....	1,873,245	2,851,391	17,724
Borrowed money (Notes 9 and 12) .....	2,360,474	2,580,135	22,334
Foreign exchanges.....	572,755	397,666	5,419
Bonds (Note 13) .....	4,002,965	3,583,754	37,875
Due to trust account.....	36,032	5,953	341
Other liabilities (Notes 9 and 14) .....	3,591,818	2,558,956	33,985
Reserve for employee bonuses .....	22,226	22,079	210
Reserve for employee retirement benefits (Note 26) .....	40,842	101,408	386
Reserve for possible losses on loans sold.....	—	20,665	—
Reserve for expenses related to EXPO 2005 Japan .....	116	—	1
Other reserves (Note 15) .....	862	649	8
Deferred tax liabilities (Note 25) .....	40,181	43,930	380
Deferred tax liabilities for land revaluation (Notes 16 and 25) .....	56,391	58,788	534
Acceptances and guarantees (Note 9) .....	3,079,738	3,084,383	29,139
<b>Total liabilities</b> .....	<b>98,150,534</b>	<b>101,186,654</b>	<b>928,664</b>
<b>Minority interests</b> (Note 17) .....	<b>993,696</b>	<b>996,720</b>	<b>9,402</b>
<b>Stockholders' equity</b> (Note 18)			
Capital stock (Note 18) .....	1,247,650	1,247,650	11,805
Capital surplus .....	865,282	856,237	8,187
Retained earnings .....	611,189	311,664	5,783
Land revaluation excess (Notes 16 and 25) .....	96,527	101,440	913
Net unrealized gains (losses) on other securities (Notes 25 and 30) .....	325,013	(24,197)	3,075
Foreign currency translation adjustments .....	(71,764)	(53,515)	(679)
Treasury stock.....	(2,956)	(15,204)	(28)
<b>Total stockholders' equity</b> .....	<b>3,070,942</b>	<b>2,424,074</b>	<b>29,056</b>
<b>Total liabilities, minority interests and stockholders' equity</b> .....	<b>¥102,215,172</b>	<b>¥104,607,449</b>	<b>\$967,122</b>

See accompanying notes to consolidated financial statements.