

Consolidated Statements of Operations

Sumitomo Mitsui Financial Group, Inc. and Subsidiaries

Year ended March 31	Millions of yen		Millions of
	2004	2003	U.S. dollars (Note 1)
			2004
Income			
Interest income:			
Interest on loans and discounts	¥1,171,663	¥1,266,271	\$11,086
Interest and dividends on securities.....	256,600	268,261	2,428
Interest on receivables under resale agreements.....	2,542	1,352	24
Interest on receivables under securities borrowing transactions	104	225	1
Interest on deposits with banks.....	12,687	34,768	120
Other interest income.....	147,740	246,028	1,398
Trust fees	334	7	3
Fees and commissions (Note 19)	501,028	424,238	4,741
Trading profits (Note 20)	305,011	206,496	2,886
Other operating income (Note 21)	946,474	946,957	8,955
Other income (Note 22)	325,344	123,683	3,078
Total income	3,669,531	3,518,293	34,720
Expenses			
Interest expenses:			
Interest on deposits.....	108,180	159,950	1,024
Interest on borrowings and rediscounts	46,397	56,485	439
Interest on payables under repurchase agreements	4,212	18,185	40
Interest on payables under securities lending transactions	48,622	28,830	460
Interest on bonds and bonds with stock acquisition rights	76,202	76,219	721
Other interest expenses.....	26,653	77,732	252
Fees and commissions (Note 19)	76,851	71,338	727
Trading losses (Note 20)	916	725	9
Other operating expenses (Note 23)	886,649	721,134	8,389
General and administrative expenses.....	866,549	889,237	8,199
Transfer to reserve for possible loan losses	—	654,711	—
Other expenses (Note 24)	1,123,401	1,354,655	10,629
Total expenses	3,264,636	4,109,207	30,889
Income (loss) before income taxes and minority interests	404,894	(590,914)	3,831
Income taxes (Note 25):			
Current	24,289	66,068	230
Deferred	8,593	(225,190)	81
Minority interests in net income (loss).....	41,596	33,567	394
Net income (loss)	¥ 330,414	¥ (465,359)	\$ 3,126

Per share data:	Yen	U.S. dollars (Note 1)
Net income (loss)	¥52,314.75	¥(84,324.98) \$ 494.98
Net income — diluted.....	35,865.20	— 339.34
Declared dividends on common stock	3,000	3,000 28.38
Declared dividends on preferred stock (Type 1)	10,500	10,500 99.35
Declared dividends on preferred stock (Type 2)	28,500	28,500 269.66
Declared dividends on preferred stock (Type 3).....	13,700	13,700 129.62
Declared dividends on preferred stock (First to Twelfth series Type 4).....	135,000	19,500 1,277.32
Declared dividends on preferred stock (Thirteenth series Type 4)	67,500	3,750 638.66

See accompanying notes to consolidated financial statements.