

# Financial Results

Fiscal Year 3/2024

- Supplementary Information -

Sumitomo Mitsui Financial Group, Inc.

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Notes 1. Consolidated: Consolidated figures of Sumitomo Mitsui Financial Group, Inc. ("The Company")

2. Non-consolidated: Non-consolidated figures of Sumitomo Mitsui Banking Corporation ("SMBC")

This document contains "forward-looking statements" (as defined in the U.S. Private Securities Litigation Reform Act of 1995), regarding the intent, belief or current expectations of us and our managements with respect to our future financial condition and results of operations. In many cases but not all, these statements contain words such as "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "probability," "risk," "project," "should," "seek," "target," "will" and similar expressions. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ from those expressed in or implied by such forward-looking statements contained or deemed to be contained herein. The risks and uncertainties which may affect future performance include: deterioration of Japanese and global economic conditions and financial markets; declines in the value of our securities portfolio; our ability to successfully implement our business strategy through our subsidiaries, affiliates and alliance partners; exposure to new risks as we expand the scope of our business; and incurrence of significant credit-related costs. Given these and other risks and uncertainties, you should not place undue reliance on forward-looking statements, which speak only as of the date of this document. We undertake no obligation to update or revise any forward-looking statements. Please refer to our most recent disclosure documents such as our annual report on Form 20-F and other documents submitted to the U.S. Securities and Exchange Commission, as well as our earnings press releases, for a more detailed description of the risks and uncertainties that may affect our financial conditions and our operating results, and investors' decisions.

## 1. Income analysis

Consolidated

(Millions of yen)

		FY3/2024	Change	FY3/2023
Consolidated gross profit	1	3,738,818	568,587	3,170,231
Net interest income	2	1,880,653	162,861	1,717,792
Trust fees	3	8,195	1,443	6,752
Net fees and commissions	4	1,482,030	263,039	1,218,991
Net trading income	5	107,756	(12,971)	120,727
Net other operating income	6	260,183	154,217	105,966
General and administrative expenses	7	(2,250,593)	(301,348)	(1,949,245)
Equity in gains (losses) of affiliates	8	71,986	16,525	55,461
<b>Consolidated net business profit</b>	<b>9</b>	<b>1,560,211</b>	<b>283,764</b>	<b>1,276,447</b>
Total credit cost	10	(274,029)	(63,871)	(210,158)
Credit costs	11	(290,964)	(63,882)	(227,082)
Write-off of loans	12	(143,718)	(42,557)	(101,161)
Provision for reserve for possible loan losses	13	(118,388)	(30,116)	(88,272)
Others	14	(28,857)	8,791	(37,648)
Recoveries of written-off claims	15	16,934	11	16,923
Gains (losses) on stocks	16	249,817	93,963	155,854
Other income (expenses)	17	(69,870)	(8,657)	(61,213)
<b>Ordinary profit</b>	<b>18</b>	<b>1,466,128</b>	<b>305,198</b>	<b>1,160,930</b>
Extraordinary gains (losses)	19	(123,778)	(61,320)	(62,458)
Gains (losses) on disposal of fixed assets	20	(8,240)	(4,828)	(3,412)
Losses on impairment of fixed assets	21	(13,696)	45,349	(59,045)
Losses related to sale of freight car leasing business	22	(108,191)	(108,191)	-
Gains on step acquisitions	23	7,080	7,080	-
Income before income taxes	24	1,342,349	243,877	1,098,472
Income taxes - current	25	(442,736)	(220,214)	(222,522)
Income taxes - deferred	26	69,073	128,698	(59,625)
Profit	27	968,687	152,363	816,324
Profit attributable to non-controlling interests	28	(5,740)	4,741	(10,481)
<b>Profit attributable to owners of parent</b>	<b>29</b>	<b>962,946</b>	<b>157,104</b>	<b>805,842</b>

Notes: 1. Amounts less than 1 million yen are rounded down. 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 losses) + (Other operating income - Other operating expenses)

## Number of consolidated subsidiaries and affiliates

		Mar. 31, 2024	Change	Mar. 31, 2023
Consolidated subsidiaries	30	175	(9)	184
Equity method affiliates	31	317	9	308

SMBC non-consolidated

(Millions of yen)

		FY3/2024	Change	FY3/2023
Gross banking profit	1	1,885,198	185,724	1,699,474
Gross domestic profit	2	836,812	1,236	835,576
Net interest income	3	609,175	(25,545)	634,720
Trust fees	4	3,002	645	2,357
Net fees and commissions	5	248,562	31,241	217,321
Net trading income	6	2,120	2,428	(308)
Net other operating income	7	(26,048)	(7,534)	(18,514)
Gains (losses) on bonds	8	(14,022)	10,286	(24,308)
Gross international profit	9	1,048,386	184,489	863,897
Net interest income	10	556,833	27,355	529,478
Net fees and commissions	11	281,164	42,431	238,733
Net trading income	12	(127,831)	(74,226)	(53,605)
Net other operating income	13	338,220	188,929	149,291
Gains (losses) on bonds	14	(31,474)	30,964	(62,438)
Expenses (excluding non-recurring losses)	15	(983,886)	(100,283)	(883,603)
Overhead ratio	16	52.2%	0.2%	52.0%
Personnel expenses	17	(418,267)	(37,111)	(381,156)
Non-personnel expenses	18	(508,075)	(53,344)	(454,731)
Taxes	19	(57,543)	(9,828)	(47,715)
Banking profit (before provision for general reserve for possible loan losses)	20	901,311	85,440	815,871
Gains (losses) on bonds	21	(45,497)	41,250	(86,747)
Core Banking Profit (20-21)	22	946,809	44,191	902,618
excluding gains (losses) on cancellation of investment trusts	23	926,024	62,746	863,278
Provision for general reserve for possible loan losses	24	(20,659)	(1,792)	(18,867)
Banking profit	25	880,652	83,649	797,003
Non-recurring gains (losses)	26	159,818	91,025	68,793
Credit costs	27	(75,813)	20,816	(96,629)
Gains on reversal of reserve for possible loan losses	28	-	-	-
Recoveries of written-off claims	29	214	188	26
Gains (losses) on stocks	30	235,937	94,283	141,654
Other non-recurring gains (losses)	31	(519)	(24,261)	23,742
Ordinary profit	32	1,040,471	174,674	865,797
Extraordinary gains (losses)	33	(7,247)	24,768	(32,015)
Gains (losses) on disposal of fixed assets	34	(3,722)	(3,846)	124
Losses on impairment of fixed assets	35	(3,525)	28,614	(32,139)
Income before income taxes	36	1,033,223	199,441	833,782
Income taxes - current	37	(306,913)	(123,446)	(183,467)
Income taxes - deferred	38	36,336	52,495	(16,159)
Net income	39	762,646	128,492	634,154
Total credit cost (24+27+28+29)	40	(96,258)	19,212	(115,470)
Provision for general reserve for possible loan losses	41	(20,659)	(1,792)	(18,867)
Write-off of loans	42	(23,944)	(6,745)	(17,199)
Provision for specific reserve for possible loan losses	43	(47,038)	16,273	(63,311)
Losses on sales of delinquent loans	44	(3,881)	12,020	(15,901)
Provision for loan loss reserve for specific overseas countries	45	(949)	(732)	(217)
Recoveries of written-off claims	46	214	188	26

Note: Amounts less than 1 million yen are rounded down. Figures in parenthesis indicate the amount of loss or decrease.

## 2. Interest spread (domestic)

SMBC non-consolidated

(%)

	FY3/2024	Six months ended	Six months ended	FY3/2023
		Sep. 30, 2023	Mar. 31, 2024	
Yield on interest earning assets (A)	0.72	0.70	0.73	0.74
Interest earned on loans and bills discounted (C)	0.84	0.82	0.85	0.83
Interest earned on securities	0.81	0.83	0.79	1.02
Total cost of funding (including expenses) (B)	0.43	0.42	0.43	0.42
Cost of interest bearing liabilities	0.02	0.02	0.02	0.02
Interest paid on deposits, etc. (D)	0.00	0.00	0.00	0.00
Interest paid on other liabilities	0.19	0.17	0.21	0.12
Expense ratio	0.41	0.40	0.41	0.40
Overall interest spread (A) - (B)	0.29	0.27	0.30	0.32
Interest spread (C) - (D)	0.84	0.82	0.85	0.83

Reference: After deducting loans to the Japanese government, etc.

Interest earned on loans and bills discounted (E)	0.86	0.84	0.87	0.84
Interest spread (E) - (D)	0.86	0.84	0.87	0.84

## 3. Gains (losses) on securities

SMBC non-consolidated

(Millions of yen)

	FY3/2024	Change	FY3/2023
Gains on sales	38,147	(12,382)	50,529
Losses on sales	(79,593)	49,440	(129,033)
Gains on redemption	0	0	0
Losses on redemption	(4,051)	4,193	(8,244)
Losses on devaluation	-	-	-
Gains (losses) on stocks	235,937	94,283	141,654
Gains on sales	307,445	110,842	196,603
Losses on sales	(5,438)	25,071	(30,509)
Losses on devaluation	(66,070)	(41,631)	(24,439)

## 4. Unrealized gains (losses) on securities

Consolidated

(Millions of yen)

		Mar. 31, 2024					Mar. 31, 2023	
		Balance sheet amount	Net unrealized gains (losses)				Balance sheet amount	Net unrealized gains (losses) (b)
			(a)	(a) - (b)	Gains	Losses		
Held-to-maturity securities	1	234,095	(1,405)	(1,021)	41	1,447	165,592	(384)
Other securities	2	36,132,798	3,393,095	1,477,947	4,274,716	881,621	32,464,971	1,915,148
Stocks	3	4,119,760	2,837,017	892,249	2,841,938	4,921	3,345,398	1,944,768
Bonds	4	10,760,383	(100,141)	(35,935)	8,264	108,405	13,177,490	(64,206)
Japanese government bonds	5	7,547,376	(54,824)	(18,391)	74	54,898	9,576,298	(36,433)
Others	6	21,252,655	656,218	621,632	1,424,513	768,294	15,942,082	34,586
Foreign bonds	7	16,836,216	(690,579)	6,732	53,685	744,264	13,081,534	(697,311)
Other money held in trust	8	315	-	-	-	-	312	-
Total	9	36,367,210	3,391,689	1,476,926	4,274,758	883,069	32,630,875	1,914,763
Stocks	10	4,119,760	2,837,017	892,249	2,841,938	4,921	3,345,398	1,944,768
Bonds	11	10,994,479	(101,547)	(36,956)	8,305	109,853	13,343,082	(64,591)
Others	12	21,252,970	656,218	621,632	1,424,513	768,294	15,942,394	34,586

SMBC non-consolidated

(Millions of yen)

		Mar. 31, 2024					Mar. 31, 2023	
		Balance sheet amount	Net unrealized gains (losses)				Balance sheet amount	Net unrealized gains (losses) (b)
			(a)	(a) - (b)	Gains	Losses		
Held-to-maturity securities	13	22,300	(478)	(105)	-	478	22,300	(373)
Stocks of subsidiaries and affiliates	14	4,945,212	(81,708)	(69,364)	2,626	84,335	4,581,943	(12,344)
Other securities	15	30,599,803	2,527,741	1,104,577	3,367,482	839,740	28,309,722	1,423,164
Stocks	16	3,709,291	2,659,007	777,296	2,663,696	4,688	3,062,115	1,881,711
Bonds	17	10,943,768	(98,249)	(35,868)	8,244	106,494	13,345,964	(62,381)
Japanese government bonds	18	7,547,376	(54,824)	(18,391)	74	54,898	9,576,298	(36,433)
Others	19	15,946,743	(33,015)	363,150	695,541	728,557	11,901,641	(396,165)
Foreign bonds	20	12,426,880	(662,222)	(45,079)	42,610	704,833	9,709,360	(617,143)
Total	21	35,567,315	2,445,555	1,035,109	3,370,109	924,554	32,913,965	1,410,446
Stocks	22	4,004,093	2,661,634	779,334	2,666,322	4,688	3,358,934	1,882,300
Bonds	23	10,966,068	(98,728)	(35,974)	8,244	106,972	13,368,264	(62,754)
Others	24	20,597,152	(117,350)	291,749	695,541	812,892	16,186,765	(409,099)

Notes: 1. The figures above include negotiable certificates of deposit in "Cash and due from banks" and beneficiary claims on loan trust in "Monetary claims bought."

2. Net unrealized gains (losses) are valued at market prices as of the balance sheet date.

3. Other securities and Other money held in trust are measured at market prices. Unrealized gains (losses) indicate the difference between the acquisition costs (or amortized costs) and the balance sheet amounts.

## 5. Balance of securities, classified by maturity

Balance of other securities with maturities and bonds of held-to-maturity

SMBC non-consolidated

(Billions of yen)

	Mar. 31, 2024					Mar. 31, 2023				
	1 year or less	More than 1 year to 5 years	More than 5 years to 10 years	More than 10 years	Total	1 year or less	More than 1 year to 5 years	More than 5 years to 10 years	More than 10 years	Total
	Bonds	6,501.1	2,577.7	1,167.7	719.6	10,966.1	6,550.3	4,768.2	1,243.2	806.5
Japanese government bonds	5,793.3	1,322.7	119.5	311.8	7,547.4	5,909.0	3,236.3	89.7	341.3	9,576.3
Japanese local government bonds	71.4	264.7	700.8	9.8	1,046.7	18.1	283.3	756.4	10.6	1,068.3
Japanese short-term bonds	319.9	-	-	-	319.9	425.0	-	-	-	425.0
Japanese corporate bonds	316.5	990.2	347.3	398.0	2,052.1	198.4	1,248.7	397.0	454.7	2,298.7
Others	3,213.2	4,248.1	1,570.5	4,044.6	13,076.4	2,530.8	2,818.1	1,936.7	2,814.4	10,100.0
Total	9,714.3	6,825.8	2,738.2	4,764.2	24,042.5	9,081.1	7,586.3	3,179.9	3,621.0	23,468.3

6. Notional amount of interest rate swaps (under deferred hedge accounting),  
classified by remaining maturity

SMBC non-consolidated

(Billions of yen)

	Mar. 31, 2024				Mar. 31, 2023			
	1 year or less	More than 1 year to 5 years	More than 5 years	Total	1 year or less	More than 1 year to 5 years	More than 5 years	Total
	Receivable fixed rate / payable floating rate	4,285.0	24,030.3	5,612.4	33,927.7	4,012.1	21,445.1	7,042.4
Receivable floating rate / payable fixed rate	1,223.6	7,761.0	10,739.1	19,723.7	1,679.0	8,696.0	11,756.3	22,131.3
Total	5,508.7	31,791.3	16,351.5	53,651.4	5,691.1	30,141.1	18,798.7	54,630.9

## 7. Employee retirement benefits

## Consolidated

## (1) Projected benefit obligation

(Millions of yen)

		Mar. 31, 2024	Change	Mar. 31, 2023
Fair value of plan assets	(A)	1,821,219	156,946	1,664,273
Projected benefit obligation	(B)	944,690	(50,378)	995,068
Net surplus (deficit)	(A-B)	876,528	207,323	669,205
Net defined benefit asset		913,791	209,137	704,654
Net defined benefit liability		37,263	1,814	35,449
Measurements of defined benefit plans (before tax effect deduction)		(409,772)	(217,588)	(192,184)
Unrecognized prior service cost (deductible from the obligation)		(11,798)	2,390	(14,188)
Unrecognized net actuarial gain (loss)		(397,974)	(219,978)	(177,996)

## (2) Retirement benefit expenses

(Millions of yen)

		FY3/2024	Change	FY3/2023
Retirement benefit expenses		(8,728)	9,182	(17,910)

## SMBC non-consolidated

## (1) Projected benefit obligation

(Millions of yen)

		Mar. 31, 2024	Change	Mar. 31, 2023
Projected benefit obligation	(A)	793,191	(57,780)	850,971
<Discount rate>		<1.26%>	<0.36%>	<0.90%>
Fair value of plan assets	(B)	1,689,470	145,111	1,544,359
Reserve for employee retirement benefits	(C)	-	-	-
Prepaid pension cost	(D)	479,688	(16,640)	496,328
Unrecognized prior service cost (deductible from the obligation)	(E)	(13,698)	2,651	(16,349)
Unrecognized net actuarial gain (loss)	(A-B-C+D-E)	(402,892)	(222,182)	(180,710)

## (2) Retirement benefit expenses

(Millions of yen)

		FY3/2024	Change	FY3/2023
Retirement benefit expenses		(30,862)	6,981	(37,843)
Service cost		18,573	(1,828)	20,401
Interest cost on projected benefit obligation		7,658	2,132	5,526
Expected returns on plan assets		(39,250)	(506)	(38,744)
Amortization of unrecognized prior service cost		(2,651)	-	(2,651)
Amortization of unrecognized net actuarial gain (loss)		(26,066)	5,811	(31,877)
Others		10,874	1,372	9,502

## 8. Classification based on self-assessment and the Banking Act and the Reconstruction Act, and write-offs / reserves

SMBC non-consolidated, as of Mar. 31, 2024

Category of borrowers under self-assessment	NPLs based on the Banking Act and the Reconstruction Act	Classification under self-assessment				(Billions of yen)		Reserve ratio
		Classification I	Classification II	Classification III	Classification IV	Reserve for possible loan losses		
Bankrupt borrowers	Bankrupt and quasi-bankrupt assets 131.2 (i) (Change from Mar. 31, 2023: 55.7)	Portion of claims secured by collateral or guarantees, etc. 126.5 (a)	Fully reserved 4.7	Direct write-offs (*1)	Specific reserve	7.5 (*2)	100% (*3)	
Effectively bankrupt borrowers								
Potentially bankrupt borrowers	Doubtful assets 377.9 (ii) (Change from Mar. 31, 2023: 2)	Portion of claims secured by collateral or guarantees, etc. 252.6 (b)	Necessary amount reserved 125.3			102.5 (*2)	81.87% (*3)	
Borrowers requiring caution	Substandard loans 120.9 (Change from Mar. 31, 2023: (14.3)) Past due loans (3 months or more) 21.7 (iii) (Change from Mar. 31, 2023: 16.3) Restructured loans 99.3 (iv) (Change from Mar. 31, 2023: (30.6)) (Claims to Substandard borrowers)	Portion of Substandard loans secured by collateral or guarantees, etc. 47.4 (c)				General reserve for Substandard loans 27.4 (*5)	37.46% (*3) 13.01% (*3)	
	Normal assets	Claims to Borrowers requiring caution, excluding claims to Substandard borrowers				General reserve 396.9 (*5)	6.89% [ 11.33% ] (*4)	
Normal borrowers	119,694.9	Claims to Normal borrowers					0.11% (*4)	
						Loan loss reserve for specific overseas countries	16.4	

<b>Non-performing loan ratio</b> <b>0.52%</b>  (vi)/(v)  (Change from Mar. 31, 2023: 0.00%)	Total 120,324.9 (v)	Total reserve for possible loan losses		523.4	Reserve ratio (*6)
		D: Specific reserve + General reserve for Substandard loans		137.5	(D/C) 67.56%
	A=(i)+(ii)+(iii)+(iv) <b>630.0 (vi)</b> (Change from Mar. 31, 2023: 43.4)	B: Portion secured by collateral or guarantees, etc. (a)+(b)+(c)	426.5	C: Unsecured portion (A - B)	Coverage ratio ((B+D)/A) 89.53%

\*1 Includes direct reduction of 208.9 billion yen.

\*2 Includes reserve for assets that are not subject to disclosure based on the Banking Act and the Reconstruction Act. (Bankrupt/Effectively bankrupt borrowers: 2.8 billion yen, Potentially bankrupt borrowers: 4.7 billion yen)

\*3 Reserve ratios for claims on Bankrupt borrowers, Effectively bankrupt borrowers, Potentially bankrupt borrowers, Substandard borrowers and Borrowers requiring caution including Substandard borrowers are the proportion of the reserve for possible loan losses to each category's total claims, excluding the portion secured by collateral or guarantees, etc.

\*4 Reserve ratios for claims on Normal borrowers and Borrowers requiring caution (excluding claims to Substandard borrowers) are the proportion of the reserve for possible loan losses to the respective claims of each category. The reserve ratio for unsecured claims on Borrowers requiring caution (excluding claims to Substandard borrowers) is shown in [ ].

\*5 Includes Specific reserve for Borrowers requiring caution totaling 0.1 billion yen.

\*6 The proportion of the reserve to the claims, excluding the portion secured by collateral or guarantees, etc.

## 9. Reserve for possible loan losses and reserve ratio

Consolidated

(Millions of yen, %)

	Mar. 31, 2024		(a) - (c)	Mar. 31, 2023	
	(a)	Reserve Ratio (b)		(c)	Reserve Ratio (d)
Reserve for possible loan losses	817,578	79.91	67,209	750,369	80.87
General reserve	595,981	/	54,074	541,907	/
Specific reserve	202,481		15,558	186,923	
Loan loss reserve for specific overseas countries	19,115		(2,423)	21,538	
Amount of direct reduction	250,841		89,349	161,492	

SMBC non-consolidated

(Millions of yen, %)

	Mar. 31, 2024		(a) - (c)	Mar. 31, 2023	
	(a)	Reserve Ratio (b)		(c)	Reserve Ratio (d)
Reserve for possible loan losses	523,385	83.08	(503)	523,888	89.32
General reserve	396,806	/	20,660	376,146	/
Specific reserve	110,161		(22,112)	132,273	
Loan loss reserve for specific overseas countries	16,417		949	15,468	
Amount of direct reduction	208,912		85,939	122,973	

Note: Reserve ratio (Reserve for possible loan losses / NPLs based on the Banking Act and the Reconstruction Act (Excluding Normal Assets)) is after direct reduction.

## 10. Non-performing loans (NPLs) based on the Banking Act and the Reconstruction Act, and coverage

Consolidated

(Millions of yen, %)

	Mar. 31, 2024		Mar. 31, 2023
	(a)	(a) - (b)	(b)
Bankrupt and quasi-bankrupt assets	160,186	67,245	92,941
Doubtful assets	562,626	68,468	494,158
Substandard loans	300,322	(40,410)	340,732
Past due loans (3 months or more)	58,365	38,421	19,944
Restructured loans	241,957	(78,831)	320,788
Total (A)	1,023,135	95,302	927,833
Normal assets	125,031,630	9,892,344	115,139,286
Grand total (B)	126,054,765	9,987,645	116,067,120
NPL ratio (A/B)	0.81	0.01	0.80

(Millions of yen)

	Mar. 31, 2024		Mar. 31, 2023
	(a)	(a) - (b)	(b)
Total coverage (C)	696,808	57,578	639,230
Reserve for possible loan losses (D)	220,973	(5,459)	226,432
Amount recoverable by guarantees, collateral and others (E)	475,835	63,038	412,797

(% )

Coverage ratio (C) / (A)	68.11	(0.78)	68.89
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Coverage ratio calculated with total reserve for possible loan losses included in the numerator	126.42	1.06	125.36
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(% )

Reserve ratio to unsecured assets (D) / (A - E)	40.38	(3.58)	43.96
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Reserve ratio calculated with total reserve for possible loan losses included in the numerator	149.38	3.69	145.69
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SMBC non-consolidated

(Millions of yen, %)

	Mar. 31, 2024		Mar. 31, 2023
	(a)	(a) - (b)	(b)
Bankrupt and quasi-bankrupt assets	131,179	55,687	75,492
Doubtful assets	377,866	2,023	375,843
Substandard loans	120,946	(14,268)	135,214
Past due loans (3 months or more)	21,685	16,330	5,355
Restructured loans	99,260	(30,599)	129,859
Total (A)	629,992	43,442	586,550
Normal assets	119,694,891	7,162,001	112,532,890
Grand total (B)	120,324,883	7,205,443	113,119,440
NPL ratio (A/B)	0.52	0.00	0.52

(Millions of yen)

	Mar. 31, 2024		Mar. 31, 2023
	(a)	(a) - (b)	(b)
Total coverage (C)	564,000	58,504	505,496
Reserve for possible loan losses (D)	137,462	(40,152)	177,614
Amount recoverable by guarantees, collateral and others (E)	426,538	98,656	327,882

(% )

Coverage ratio (C) / (A)	89.53	3.35	86.18
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Coverage ratio calculated with total reserve for possible loan losses included in the numerator	150.78	5.56	145.22
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(% )

Reserve ratio to unsecured assets (D) / (A - E)	67.56	(1.10)	68.66
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Reserve ratio calculated with total reserve for possible loan losses included in the numerator	257.25	54.72	202.53
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Note: Reserve for possible loan losses is sum of general reserve for substandard loans and specific reserve.

## 11. Results of off-balancing of NPLs

SMBC non-consolidated

(Billions of yen)

	Mar. 31, 2024 (a)	(a) - (b)	NPLs newly classified during FY3/2024	Amount of off-balancing	Mar. 31, 2023 (b)
Bankrupt and quasi-bankrupt assets	131.2	55.7	96.9	(41.2)	75.5
Doubtful assets	377.9	2.1	159.9	(157.8)	375.8
Total	509.0	57.7	(*1) 256.8	(*1) (199.1)	451.3
Result of measures connected to off-balancing (*2)	116.6				55.0

Breakdown of off-balancing by factor (*3)	Disposition by borrowers' liquidation	(3.5)
	Reconstructive disposition	(0.9)
	Improvement in debtors' performance due to reconstructive disposition	0.0
	Loan sales to market	(13.7)
	Direct write-offs	(80.8)
	Others	(100.2)
	Collection / repayment, etc.	(70.3)
	Improvement in debtors' performance	(29.9)
	Total	(199.1)

\*1 The amount of NPLs newly classified during the six months ended Sep. 30, 2023 and off-balanced in the six months ended Mar. 31, 2024 was 13.6 billion yen.

\*2 The measures connected to off-balancing are legal reorganizations and other similar measures, corporate splits to good companies and bad companies, partial direct write-offs of retail exposure to individuals and small- and medium-sized enterprises, and trusts to RCC for the purpose of revitalization which is scheduled to be off-balanced before the maturity.

\*3 1. "Disposition by borrowers' liquidation" refers to abandonment or write-off of loans involved in bankruptcy liquidation proceedings (bankruptcy or special liquidations).  
2. "Reconstructive disposition" refers to abandonment of loans involved in reconstructive bankruptcy proceedings (corporate reorganization and civil rehabilitation), debt forgiveness involved in special mediation or other types of civil mediation, or debt forgiveness for restructuring involved in private reorganization.

## 12. Loan portfolio, classified by industry

## SMBC non-consolidated

## (1) Loans and bills discounted, classified by industry

(Millions of yen, %)

	Mar. 31, 2024			Mar. 31, 2023	
	(a)	Ratio	(a) - (b)	(b)	Ratio
Domestic offices (excluding Japan offshore banking accounts)	64,494,920	100.0	3,407,458	61,087,462	100.0
Manufacturing	9,677,400	15.0	692,641	8,984,759	14.7
Agriculture, forestry, fisheries and mining	232,614	0.4	17,464	215,150	0.4
Construction	962,377	1.5	158,038	804,339	1.3
Transportation, communications and public enterprises	5,862,981	9.1	(27,082)	5,890,063	9.6
Wholesale and retail	5,125,982	8.0	110,564	5,015,418	8.2
Finance and insurance	7,990,840	12.4	34,144	7,956,696	13.0
Real estate	11,114,190	17.2	1,177,354	9,936,836	16.3
Goods rental and leasing	2,466,978	3.8	114,193	2,352,785	3.9
Various services	5,303,243	8.2	514,721	4,788,522	7.8
Municipalities	602,662	0.9	5,596	597,066	1.0
Others	15,155,648	23.5	609,823	14,545,825	23.8
Overseas offices and Japan offshore banking accounts	36,629,792	100.0	3,409,857	33,219,935	100.0
Public sector	537,091	1.5	289,918	247,173	0.7
Financial institutions	3,064,546	8.4	599,224	2,465,322	7.4
Commerce and industry	31,066,245	84.8	2,510,103	28,556,142	86.0
Others	1,961,908	5.3	10,612	1,951,296	5.9
Total	101,124,712	-	6,817,315	94,307,397	-

## (2) NPLs based on the Banking Act and the Reconstruction Act, classified by industry, and reserve ratio

(Millions of yen, %)

	Mar. 31, 2024			Mar. 31, 2023
	(a)	Reserve ratio	(a) - (b)	(b)
Domestic offices (excluding Japan offshore banking accounts)	417,422	67.7	73,518	343,904
Manufacturing	96,412	69.2	25,961	70,451
Agriculture, forestry, fisheries and mining	957	98.2	(386)	1,343
Construction	6,756	57.4	(90)	6,846
Transportation, communications and public enterprises	19,664	58.0	(18,208)	37,872
Wholesale and retail	69,927	74.9	15,905	54,022
Finance and insurance	5,226	63.8	(1,284)	6,510
Real estate	31,005	78.1	(3,472)	34,477
Goods rental and leasing	258	56.6	(206)	464
Various services	156,419	51.4	57,563	98,856
Municipalities	-	-	-	-
Others	30,793	100.0	(2,267)	33,060
Overseas offices and Japan offshore banking accounts	212,569	67.4	(30,077)	242,646
Public sector	-	-	-	-
Financial institutions	-	-	-	-
Commerce and industry	208,036	69.6	(21,832)	229,868
Others	4,533	29.3	(8,244)	12,777
Total	629,992	67.6	43,442	586,550

Note: Reserve ratio

= (Reserve for possible loan losses) / (Assets excluding amounts recoverable due to guarantees, collateral and others) X 100

Reserve for possible loan losses is sum of general reserve for substandard loans and specific reserve.

## (3) Consumer loans outstanding

(Millions of yen)

	Mar. 31, 2024		Mar. 31, 2023
	(a)	(a) - (b)	(b)
Consumer loans	11,975,693	220,301	11,755,392
Housing loans	11,213,994	199,823	11,014,171
Self-residential purpose	9,337,789	272,228	9,065,561
Other consumer loans	761,698	20,478	741,220

## (4) Loans to small- and medium-sized enterprises, etc.

(Millions of yen, %)

	Mar. 31, 2024		Mar. 31, 2023
	(a)	(a) - (b)	(b)
Outstanding balance	38,080,292	2,655,534	35,424,758
Ratio to total loans	59.0	1.0	58.0

Note: Outstanding balance includes loans to individuals.

## 13. Loan portfolio, classified by country

SMBC non-consolidated

(1) Loans outstanding, classified by major domicile

(Millions of yen, %)

	Mar. 31, 2024			Mar. 31, 2023	
	(a)	Ratio	(a) - (b)	(b)	Ratio
Asia	8,364,684	23.6	213,449	8,151,235	25.4
Indonesia	258,605	0.7	29,678	228,927	0.7
Thailand	1,116,126	3.1	52,905	1,063,221	3.3
Korea	467,734	1.3	(14,608)	482,342	1.5
Hong Kong	1,417,836	4.0	(487,549)	1,905,385	5.9
China	109,786	0.3	(80,839)	190,625	0.6
Taiwan	534,811	1.5	3,891	530,920	1.7
Singapore	2,398,241	6.8	367,317	2,030,924	6.3
India	1,121,018	3.2	251,726	869,292	2.7
Others	940,527	2.7	90,928	849,599	2.7
Oceania	2,743,547	7.7	377,432	2,366,115	7.4
Australia	2,656,077	7.5	388,737	2,267,340	7.1
Others	87,470	0.2	(11,305)	98,775	0.3
North America	13,845,156	39.1	1,902,888	11,942,268	37.2
United States	11,011,839	31.1	1,526,115	9,485,724	29.6
Others	2,833,317	8.0	376,773	2,456,544	7.6
Central and South America	2,383,292	6.7	311,918	2,071,374	6.5
Brazil	414,410	1.1	37,711	376,699	1.2
Panama	418,799	1.2	(13,987)	432,786	1.4
Others	1,550,083	4.4	288,194	1,261,889	3.9
Western Europe	5,023,596	14.2	(64,952)	5,088,548	15.9
United Kingdom	1,251,011	3.6	(102,478)	1,353,489	4.2
Ireland	505,595	1.4	(292,851)	798,446	2.5
Netherlands	784,814	2.2	(106,833)	891,647	2.8
Others	2,482,176	7.0	437,210	2,044,966	6.4
Eastern Europe	237,545	0.7	23,680	213,865	0.7
Russia	179,341	0.5	10,320	169,021	0.5
Others	58,204	0.2	13,360	44,844	0.2
Others	2,817,518	8.0	586,632	2,230,886	6.9
<b>Total</b>	<b>35,415,338</b>	<b>100.0</b>	<b>3,351,047</b>	<b>32,064,291</b>	<b>100.0</b>

Note: Classified by domicile of debtors.

(2) NPLs based on the Banking Act and the Reconstruction Act, classified by domicile

(Millions of yen, %)

	Mar. 31, 2024			Mar. 31, 2023
	(a)	Reserve Ratio	(a) - (b)	(b)
Overseas Offices and Japan offshore banking accounts	212,569	67.4	(30,077)	242,646
Asia	109,876	65.7	(45,309)	155,185
Oceania	234	-	(1,522)	1,756
North America	44,369	67.8	(9,011)	53,380
Central and South America	24,699	100.0	19,952	4,747
Western Europe	6,975	50.7	(6,838)	13,813
Eastern Europe	18,588	34.1	18,588	-
Others	7,825	46.9	(5,938)	13,763

Notes: 1. Reserve ratio

= (Reserve for possible loan losses)/(Assets excluding amounts recoverable due to guarantees, collateral and others) X 100

Reserve for possible loan losses is sum of general reserve for substandard loans and specific reserve.

2. Classified by domicile of debtors.

## 14. Balance of deposits and loans

## SMBC non-consolidated

## (1) Average balance of deposits and loans

(Millions of yen)

	FY3/2024		FY3/2023
	(a)	(a) - (b)	(b)
Deposits	152,868,163	5,747,483	147,120,680
Domestic units	119,991,739	4,444,702	115,547,037
Loans	97,217,882	3,955,718	93,262,164
Domestic units	57,841,426	3,207,227	54,634,199

Note: Deposits do not include negotiable certificates of deposit.

## (2) Balance of deposits and loans, classified by type of depositor

(Millions of yen)

	Mar. 31, 2024		Mar. 31, 2023
	(a)	(a) - (b)	(b)
Deposits	153,494,437	3,545,557	149,948,880
Domestic deposits (excluding Japan offshore banking accounts)	127,668,131	4,695,896	122,972,235
Individuals	59,807,596	1,920,559	57,887,037
Corporates	67,860,535	2,775,337	65,085,198
Loans	101,124,712	6,817,315	94,307,397
Domestic offices (excluding Japan offshore banking accounts)	64,494,920	3,407,458	61,087,462
Overseas offices and Japan offshore banking accounts	36,629,792	3,409,857	33,219,935

Note: Deposits do not include negotiable certificates of deposit.

## Reference:

(Billions of yen)

	Mar. 31, 2024		Mar. 31, 2023
	(a)	(a) - (b)	(b)
Balance of investment trusts	4,452.5	931.6	3,520.9
Balance to individuals	3,564.3	683.1	2,881.2

Note: Balance of investment trusts is recognized on a contract basis and measured according to each fund's net asset balance at the period-end.

(Billions of yen)

	FY3/2024		FY3/2023
	(a)	(a) - (b)	(b)
Sales of investment trusts to individuals	646.0	(125.4)	771.4
Sales of pension-type insurance to individuals	100.2	(52.8)	153.0

## 15. Deferred tax assets and liabilities

(Billions of yen)

SMBC non-consolidated			Mar. 31, 2024	Change from Mar. 31, 2023	Mar. 31, 2023
(a) Total deferred tax assets	(b-c)	1	382.9	63.5	319.4
(b) Subtotal of deferred tax assets		2	486.8	46.9	439.9
Reserve for possible loan losses and write-off of loans		3	225.8	26.5	199.3
Taxable write-off of securities		4	89.4	(26.6)	116.0
Others		5	171.6	47.0	124.6
(c) Valuation allowance		6	103.9	(16.6)	120.5
(d) Total deferred tax liabilities		7	812.7	343.1	469.6
Net unrealized gains on other securities		8	719.8	331.6	388.2
Others		9	92.9	11.5	81.4
Net deferred tax assets	(a-d)	10	(429.8)	(279.6)	(150.2)
Amount corresponding to net deferred losses on hedges included in line 5 and net unrealized gains on other securities included in line 8		11	(684.3)	(315.3)	(369.0)
Others		12	254.5	35.7	218.8

SMBC recognized deferred tax assets pursuant to paragraph 19 (classification 2) of the "Implementation Guidance on Recoverability of Deferred Tax Assets" (ASBJ Guidance No.26). This is due to the fact that SMBC has generated steady taxable income, excluding amounts arising from extraordinary factors, in all of the current and past three fiscal years.

Reference: Income of final tax return before deducting operating loss carryforwards for the last 3 years

(Billions of yen)

	FY3/2022	FY3/2023	FY3/2024
Income of final tax return before deducting operating loss carryforwards	655.5	621.2	1,114.4

Note: The figure for FY3/2024 was estimated at fiscal year closing.

## 16. Capital ratio (BIS guidelines)

(Basel III basis)

Consolidated	(Billions of yen, %)
	<b>Mar. 31, 2024</b> <b>[Preliminary]</b>
(1) Total capital ratio (4) / (7)	15.29
(2) Tier 1 capital ratio (5) / (7)	14.33
(3) Common equity Tier 1 capital ratio (6) / (7)	12.91
(4) Total capital	14,197.9
(5) Tier 1 capital	13,311.6
(6) Common equity Tier 1 capital	11,992.6
(7) Risk weighted assets	92,848.6
(8) Required capital (7) X 8%	7,427.9
(9) Leverage Ratio	5.27

## SMBC consolidated

(1) Total capital ratio	16.11
(2) Tier 1 capital ratio	14.80
(3) Common equity Tier 1 capital ratio	12.42
(4) Leverage Ratio	5.19

## SMBC non-consolidated

(1) Total capital ratio	14.27
(2) Tier 1 capital ratio	12.86
(3) Common equity Tier 1 capital ratio	10.35
(4) Leverage Ratio	4.63

Note: The figures based on the revised public notice effective March 31, 2024.

## 17. ROE

Consolidated (%)

	FY3/2024		FY3/2023
	(a)	(a) - (b)	(b)
ROE (The Company's standard)	9.2	1.2	8.0
ROE (Tokyo Stock Exchange 's standard)	7.0	0.5	6.5

Note:

$$\text{ROE (The Company's standard)} = \frac{\text{Profit attributable to owners of parent}}{\{(Total stockholders' equity at the beginning of the period) + (Total stockholders' equity at the end of the period)\} / 2} \times 100$$

## 18. Earnings targets and dividends forecast for FY3/2025

## (1) Earnings targets

Consolidated

(Billions of yen)

	<b>FY3/2025</b>	FY3/2024 Result
Consolidated net business profit	1,620.0	1,560.2
Total credit cost	(260.0)	(274.0)
Ordinary profit	1,560.0	1,466.1
Profit attributable to owners of parent	1,060.0	962.9

SMBC non-consolidated

(Billions of yen)

	<b>FY3/2025</b>	FY3/2024 Result
Banking profit (before provision for general reserve for possible loan losses)	880.0	901.3
Total credit cost	(45.0)	(96.3)
Ordinary profit	1,040.0	1,040.5
Net income	730.0	762.6

## (2) Dividends forecast

(Yen)

	<b>FY3/2025</b>		FY3/2024
	Interim	Annual	
Dividend per share for common stock	165	330	270

Note: The Board of Directors resolved on May 15, 2024 to conduct a three-for-one split of the Company's common stock on the record date of September 30, 2024. The annual dividends forecast for FY3/2025 is not taking into account the impact of the stock split.

Reference:

(Billions of yen)

	<b>FY3/2025</b>		FY3/2024
	Interim	Annual	
Total dividend	214.9	429.7	357.5

## Reference: Financial Statements of SMBC

## 1. Condensed balance sheet

SMBC non-consolidated

(Millions of yen)

	Mar. 31, 2024		Mar. 31, 2023
	(a)	(a) - (b)	(b)
<b>Assets</b>			
Cash and due from banks	72,661,204	1,842,503	70,818,701
Call loans	4,305,503	(980,335)	5,285,838
Receivables under resale agreements	1,781,354	343,759	1,437,595
Receivables under securities borrowing transactions	2,538,794	940,670	1,598,124
Monetary claims bought	2,370,100	425,809	1,944,291
Trading assets	2,702,185	322,255	2,379,930
Securities	34,666,605	2,456,211	32,210,394
Loans and bills discounted	101,124,712	6,817,315	94,307,397
Foreign exchanges	1,941,854	117,490	1,824,364
Other assets	8,879,250	1,749,963	7,129,287
Tangible fixed assets	746,606	9,353	737,253
Intangible fixed assets	341,974	55,988	285,986
Prepaid pension cost	479,688	(16,640)	496,328
Customers' liabilities for acceptances and guarantees	15,712,360	306,504	15,405,856
Reserve for possible loan losses	(523,385)	503	(523,888)
Reserve for possible losses on investments	(6,630)	(6,630)	-
<b>Total assets</b>	<b>249,722,179</b>	<b>14,384,715</b>	<b>235,337,464</b>

Note: Amounts less than 1 million yen are rounded down.

	(Millions of yen)		
	Mar. 31, 2024		Mar. 31, 2023
	(a)	(a) - (b)	(b)
<b>Liabilities</b>			
Deposits	153,494,437	3,545,557	149,948,880
Negotiable certificates of deposit	14,826,777	1,896,953	12,929,824
Call money	1,028,135	253,167	774,968
Payables under repurchase agreements	12,357,578	316,211	12,041,367
Payables under securities lending transactions	669,425	298,911	370,514
Commercial paper	1,549,515	257,317	1,292,198
Trading liabilities	1,823,239	180,026	1,643,213
Borrowed money	25,119,261	3,213,999	21,905,262
Foreign exchanges	2,907,692	1,391,532	1,516,160
Bonds	472,161	(169,249)	641,410
Due to trust account	1,810,236	(466,810)	2,277,046
Other liabilities	9,427,116	2,435,369	6,991,747
Reserve for employee bonuses	14,343	801	13,542
Reserve for executive bonuses	1,344	142	1,202
Reserve for point service program	1,581	441	1,140
Reserve for reimbursement of deposits	8,283	(1,715)	9,998
Deferred tax liabilities	429,760	279,537	150,223
Deferred tax liabilities for land revaluation	27,316	(636)	27,952
Acceptances and guarantees	15,712,360	306,504	15,405,856
<b>Total liabilities</b>	<b>241,680,568</b>	<b>13,738,060</b>	<b>227,942,508</b>
<b>Net assets</b>			
Capital stock	1,770,996	-	1,770,996
Capital surplus	1,774,554	-	1,774,554
Capital reserve	1,771,043	-	1,771,043
Other capital surplus	3,510	-	3,510
Retained earnings	3,496,700	219,785	3,276,915
Other retained earnings	3,496,700	219,785	3,276,915
Voluntary reserve for retirement allowances	1,656	-	1,656
Voluntary reserve	219,845	-	219,845
Retained earnings brought forward	3,275,199	219,785	3,055,413
Treasury stock	(210,003)	-	(210,003)
Total stockholders' equity	6,832,248	219,785	6,612,463
Net unrealized gains (losses) on other securities	1,803,310	762,838	1,040,472
Net deferred gains (losses) on hedges	(618,692)	(335,899)	(282,793)
Land revaluation excess	24,744	(69)	24,813
Total valuation and translation adjustments	1,209,362	426,870	782,492
<b>Total net assets</b>	<b>8,041,611</b>	<b>646,656</b>	<b>7,394,955</b>
<b>Total liabilities and net assets</b>	<b>249,722,179</b>	<b>14,384,715</b>	<b>235,337,464</b>

Note: Amounts less than 1 million yen are rounded down.

## 2. Condensed income statement

SMBC non-consolidated

(Millions of yen)

	FY3/2024		FY3/2023
	(a)	(a) - (b)	(b)
Ordinary income	6,349,899	2,216,272	4,133,627
Interest income	4,856,033	1,893,751	2,962,282
<i>Interest on loans and discounts</i>	2,817,465	948,724	1,868,741
<i>Interest and dividends on securities</i>	631,848	217,925	413,923
Trust fees	3,114	663	2,451
Fees and commissions	734,870	89,735	645,135
Trading income	15,047	10,732	4,315
Other operating income	420,709	110,642	310,067
Other income	320,124	110,748	209,376
Ordinary expenses	5,309,428	2,041,598	3,267,830
Interest expenses	3,690,024	1,891,942	1,798,082
<i>Interest on deposits</i>	1,356,719	708,177	648,542
Fees and commissions payments	205,255	16,081	189,174
Trading losses	140,758	82,529	58,229
Other operating expenses	108,537	(70,753)	179,290
General and administrative expenses	965,023	108,156	856,867
Other expenses	199,829	13,644	186,185
Ordinary profit	1,040,471	174,674	865,797
Extraordinary gains	1,009	(1,283)	2,292
Extraordinary losses	8,256	(26,051)	34,307
Income before income taxes	1,033,223	199,441	833,782
Income taxes - current	306,913	123,446	183,467
Income taxes - deferred	(36,336)	(52,495)	16,159
Total income taxes	270,576	70,949	199,627
Net income	762,646	128,492	634,154

Note: Amounts less than 1 million yen are rounded down.

## 3. Statement of changes in net assets

SMBC non-consolidated

Year ended March 31, 2024

(Millions of yen)

	Capital stock	Capital surplus		Retained earnings			Treasury stock	Total stockholders' equity
		Capital reserve	Other capital surplus	Other retained earnings				
				Voluntary reserve for retirement allowances	Voluntary reserve	Retained earnings brought forward		
Balance at the beginning of the period	1,770,996	1,771,043	3,510	1,656	219,845	3,055,413	(210,003)	6,612,463
Changes in the period								
Cash dividends						(542,929)		(542,929)
Net income						762,646		762,646
Reversal of land revaluation excess						68		68
Net changes in items other than stockholders' equity in the period								
Net changes in the period	—	—	—	—	—	219,785	—	219,785
Balance at the end of the period	1,770,996	1,771,043	3,510	1,656	219,845	3,275,199	(210,003)	6,832,248

(Millions of yen)

	Valuation and translation adjustments				Total net assets
	Net unrealized gains on other securities	Net deferred gains (losses) on hedges	Land revaluation excess	Total valuation and translation adjustments	
Balance at the beginning of the period	1,040,472	(282,793)	24,813	782,492	7,394,955
Changes in the period					
Cash dividends					(542,929)
Net income					762,646
Reversal of land revaluation excess					68
Net changes in items other than stockholders' equity in the period	762,838	(335,899)	(68)	426,870	426,870
Net changes in the period	762,838	(335,899)	(68)	426,870	646,655
Balance at the end of the period	1,803,310	(618,692)	24,744	1,209,362	8,041,611

Note: Amounts less than 1 million yen are rounded down.