

# Overview of FY3/2025

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May 14, 2025



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FINANCIAL GROUP

- 1 Recorded the highest results in FY3/25 mainly driven by strong core business in domestic market, while implementing measures for the future by using one-off profits as well as preparing for potential risks triggered by the U.S. tariffs. Achieved ROE 8% ahead of the initial target.
- 2 Formulated FY3/26 target factoring in current environmental changes and potential recession risks.  
By completing our initiatives as the final year of the Medium-Term Management Plan, aim for a bottom-line profit of JPY 1.3 tn (+10% YoY) in FY3/26 despite challenging conditions.
- 3 Increased DPS to JPY 122 (+2 v.s. forecast) for FY3/25, and forecast a dividend increase of +JPY 14, with DPS at JPY 136 for FY3/26 (dividend payout ratio of 40%).  
  
Resolved to conduct share buybacks up to JPY 100 bn, and will consider additional purchases flexibly during the fiscal year.

# Financial highlights (1) Results of FY3/25

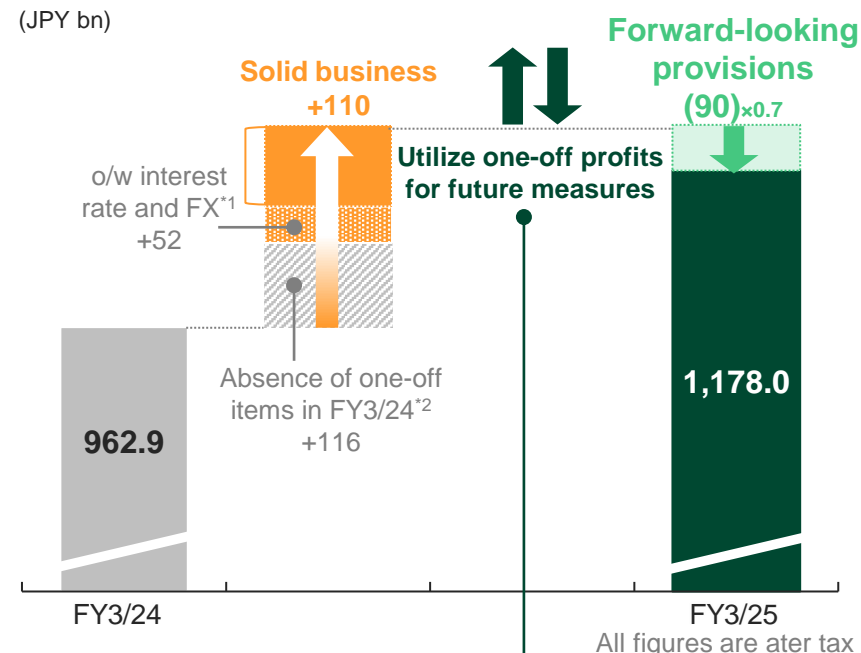
Plan for  
**Fulfilled Growth**

Achieved the highest profits driven by strong core businesses, even after allocating one-off profits toward future measures. Recorded forward-looking provisions of JPY 90 bn to prepare for potential recession risks.

(JPY bn)	FY3/25		
	Results	YoY	vs. target
Consolidated gross profit	4,126.7	+387.9	—
G&A expenses <i>Overhead ratio</i>	2,402.0 58.2%	+151.4	—
Consolidated net business profit	<b>1,719.3</b>	<b>+159.1</b>	<b>+99.3</b>
Total credit cost	344.5	+70.5	+84.5
Gains (losses) on stocks	509.8	+260.0	—
Ordinary profit	1,719.5	+253.4	+9.5
Profit attributable to owners of parent	<b>1,178.0</b>	<b>+215.0</b>	<b>+18.0</b>
ROE	<b>8.0%</b>	<b>+1.0%</b>	—

## Breakdown of bottom-line profit

(JPY bn)



One-off profits: +280		Measures for future: (280)	
Higher gains of stocks	+145	Allowances for interest repayment	(110)
Higer profits of GM Business Units	+90	Sales of low-profits assets	(35)
Receipt of insurance claims on aircraft leasing	+45	Impairment in Vietnam	(135)

\*1 JPY interest rate; +63, FF rate: (6), FX: (5)

\*2 Impairment of FE Credit: +46, Receipt of insurance claims in SMBC AC: (37), Loss from sales of U.S. freight car leasing business: +82, Forward-looking provisions: +25

# Financial highlights (2)

## Revision of business plan factoring in the U.S. tariffs

Plan for  
**Fulfilled Growth**

Formulated FY3/26 targets after revising initial assumptions due to changes in the business environment, estimating a negative impact of JPY 100 bn on both consolidated net business profit and bottom-line profit.

### Revision of macro assumption

		FY3/25	FY3/26	
		results	Initial	revised
GDP growth*1	Global	3.3%	3.2%	2.7%
	Japan	0.8%	1.1%	0.4%
Interest rate	JPY policy rate	0.5%	0.5%	0.5%
	10-year JGB	0.77 -1.59%	1.5%	1.3%
	FF rate	4.5%	4.0%	4.0%
Stock price	Nikkei index (JPY)	31,156 -42,427	41,000	37,000
FX	USD (JPY)	140 -162	145	140

FY3/25

Credit costs

JPY (90) bn

Forward-looking provisions

Impact from U.S. tariffs  
Overseas interest rate, etc.

FY3/26

Consolidated net business profit

JPY (100) bn

Yen appreciation  
Long-term rate decline

after tax  
(27.5)

Wealth management

Decline of stock price,  
Weak investment sentiment

Domestic wholesale

Slowdown in corporate  
actions

Multi-Franchise strategy

Slowdown of economy in Asia

(37.5)

Bottom-line profit

JPY (100) bn

Gains on stocks

(35)

\*1 Japan Research institute based on data of IMF and Cabinet Office, etc.

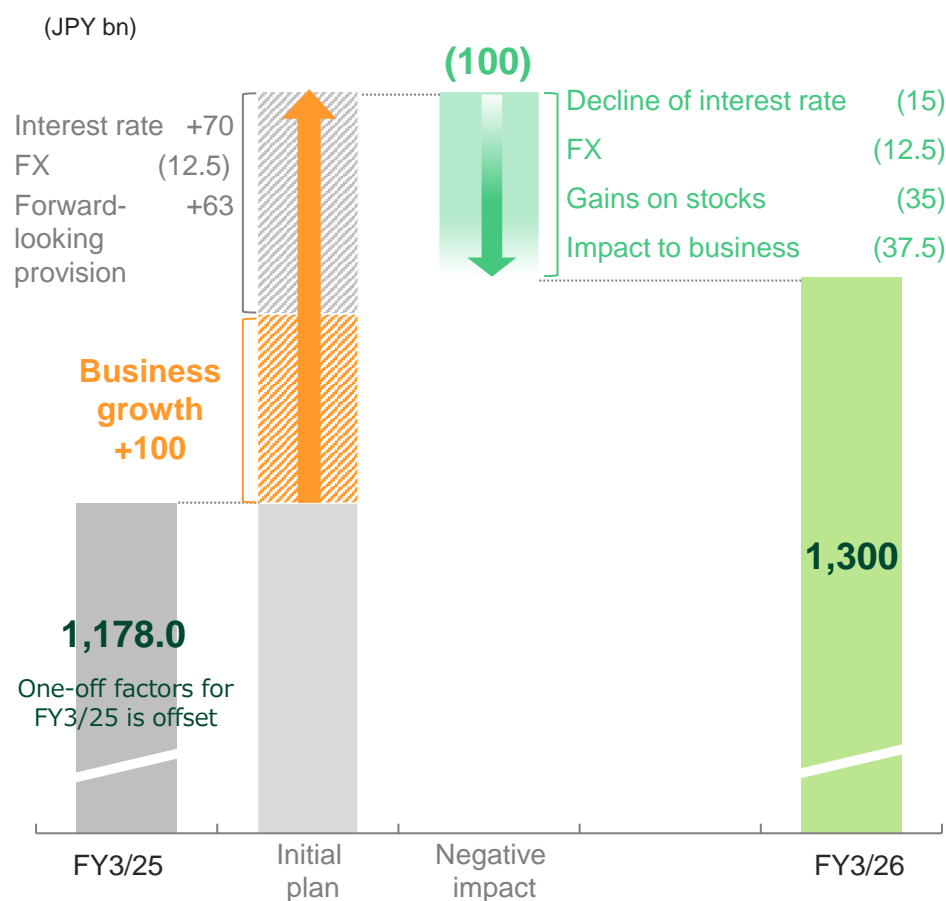
(The number of Japan in FY3/25 is based on the forecast by Japan Research institute Calendar year basis for global GDP)

## Financial highlights (3) Target of FY3/26

Aim for over 10% profit increase despite challenging conditions,  
while setting plans that account for current environmental changes and recession risks.

(JPY bn)	Result FY3/25	Target FY3/26	YoY
<b>Consolidated net business profit</b>	<b>1,719.3</b>	<b>1,850</b>	<b>+130.7</b>
<b>Credit cost</b>	<b>344.5</b>	<b>300</b>	<b>(44.5)</b>
<b>Ordinary profit</b>	<b>1,719.5</b>	<b>1,800</b>	<b>+80.5</b>
<b>Profit attributable to owner of parent</b>	<b>1,178.0</b>	<b>1,300</b>	<b>+122.0</b>

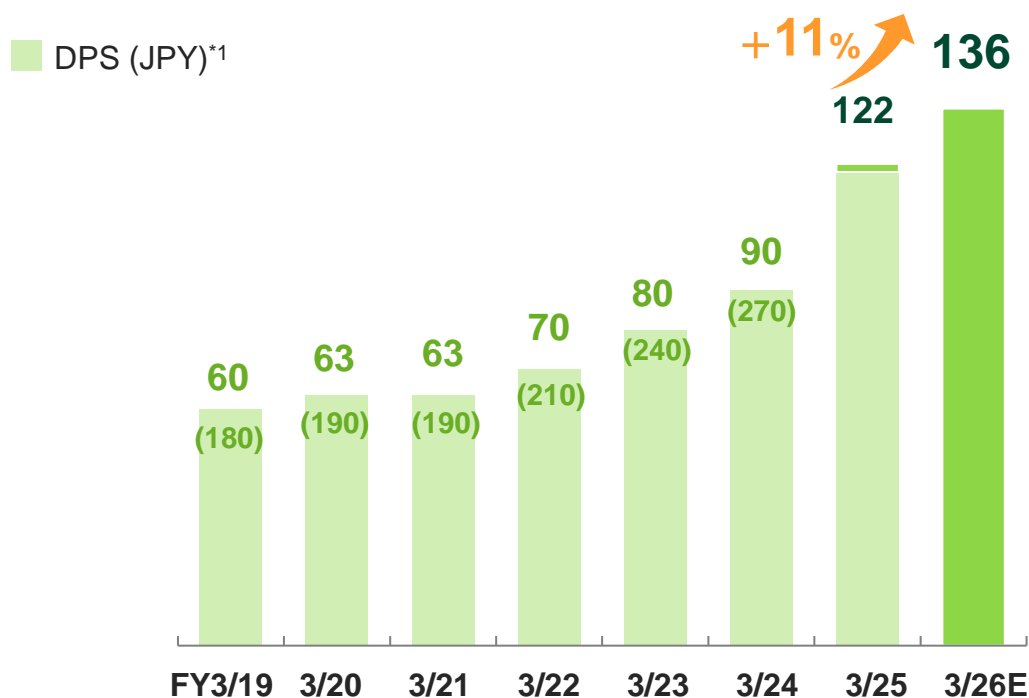
### Breakdown of bottom-line profit



## Financial highlights (4) Shareholders return

**Dividend:** increased to JPY 122/share in FY3/25 and forecast 136/share in FY3/26 (40% of dividend payout ratio)

**Share buybacks:** resolved up to JPY 100 bn given the capital position and the current uncertainty.



Share buybacks (JPY bn)	FY3/19	3/20	3/21	3/22	3/23	3/24	3/25	3/26E
	70	100	-	-	138.7	211.3	250	100 +α
Ref. Total payout ratio (%)	44	51	51	41	58	59	61	48 +α

### Shareholder returns

#### Dividend

- In accordance with **the policy of a 40% dividend payout ratio.**
- FY24:** JPY **122/share** (JPY+2 v.s. forecast)
- FY25:** JPY **136/share** (JPY+14 YoY, +11%)

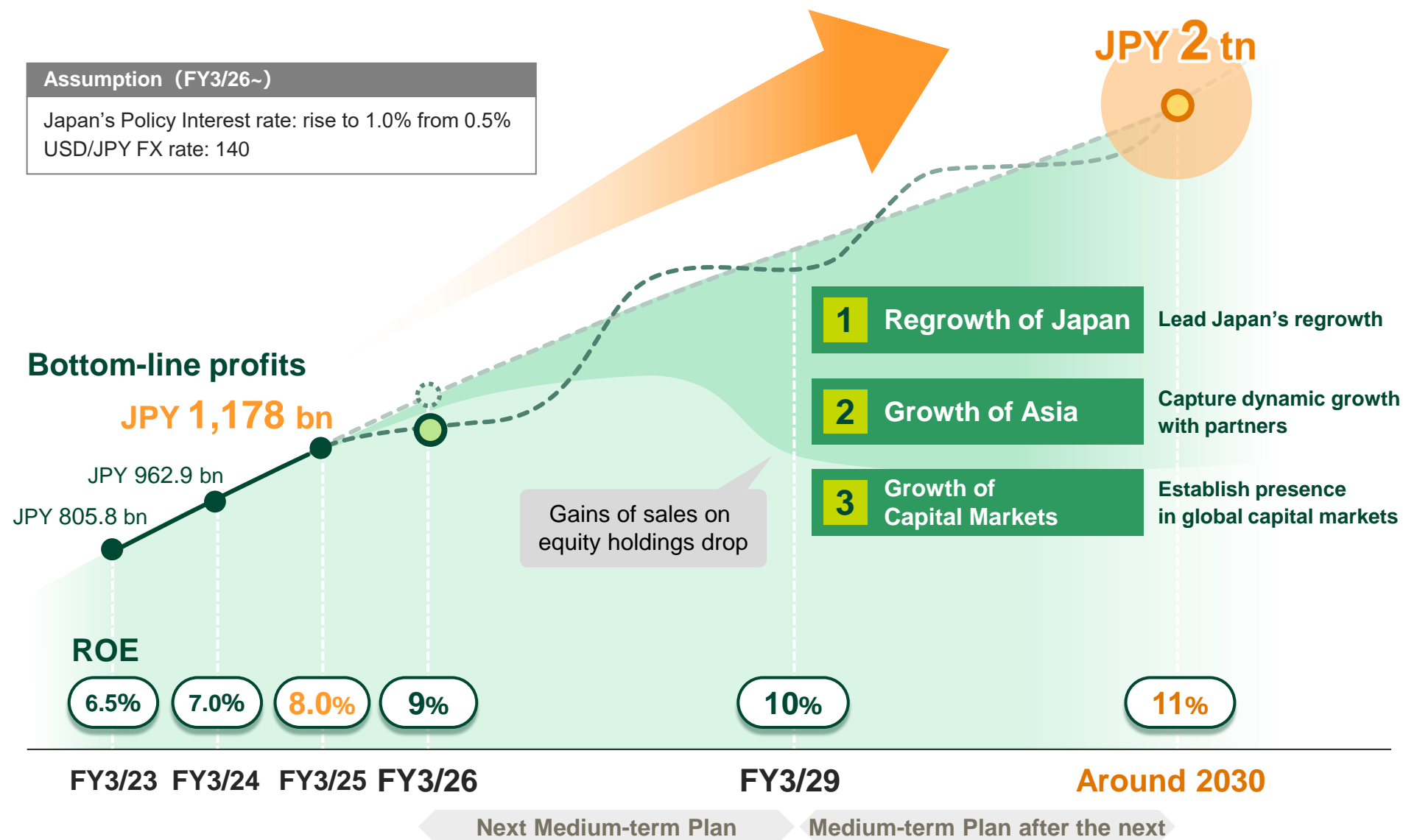
#### Share buybacks

- Resolved **JPY 100 bn** in May
- Will consider additional purchases**, depending on our financial progress, RWA accumulation, current capital position, etc.

\*1 Amount adjusted retrospectively, based on the stock split (3-for-1) implemented on October 1, 2024 (rounded to the nearest whole number). The figures in parentheses indicate the DPS before split.

# Financial highlights (5) The medium-term financial goal

Plan for  
Fulfilled Growth



# Income statement

	(JPY bn)	FY3/25	YoY	vs. target
1	<b>Consolidated gross profit</b>	4,126.7	+387.9	
	<b>G&amp;A expenses</b>	2,402.0	+151.4	
2	<b>Overhead ratio</b>	58.2%	(2.0)%	
3	<b>Equity in gains (losses) of affiliates</b>	(5.5)	(77.5)	
4	<b>Consolidated net business profit</b>	1,719.3	+159.1	+99.3
5	<b>Total credit cost</b>	344.5	+70.5	+84.5
6	<b>Gains (losses) on stocks</b>	509.8	+260.0	
7	<b>Other income (expenses)</b>	(165.1)	(95.2)	
8	<b>Ordinary profit</b>	1,719.5	+253.4	+9.5
9	<b>Extraordinary gains (losses)</b>	(19.5)	+104.2	
10	<b>Income taxes</b>	513.1	+139.4	
11	<b>Profit attributable to owners of parent</b>	1,178.0	+215.0	+18.0
12	<b>ROE incl. OCI</b>	8.0%	+1.0%	
13	<b>ROE<sup>*2</sup></b>	10.8%	+1.6%	

- **Consolidated gross profit:** despite the sales of low-profits assets (56) ,increased YoY due to  
1) increase of income on loan and deposit in domestic and overseas,  
2) good performance of wealth management business, payment business and consumer finance, and  
3) increase of fee income in domestic wholesale business.  
Impact of FX<sup>\*1</sup>: +41
- **G&A expenses:** despite the impact of inflation (+48), the overhead ratio has improved due to effective cost control.  
Impact of FX<sup>\*1</sup>: +19
- **Equity in gains of affiliates:** decreased YoY due to the impairment in Vietnam (135), while receiving insurance settlement at SMBCAC (+45)  
Impact of FX<sup>\*1</sup>: -
- **Total credit cost:** increased due to  
1) forward-looking provisions preparing for the potential recession risks initiated by the U.S. tariffs: +90  
2) overseas banking subsidiaries including the consolidation of OTO/SOF
- **Gains on stocks:** increased due to gains on sales of equity holdings: 485 (YoY+205)
- **Others:** booked a radical allowance on interest repayment of consumer finance <sup>\*3</sup>: (140, YoY+120)
- **Extraordinary gains (losses):** absence of loss for sales of U.S. freight car leasing business: +108

\*1 Impact of FX on SMBC overseas branch: transaction date rate, overseas subsidiary: end-of-period rate

\*2 Based on shareholder's equity \*3 Record JPY40 bn to SMCC in 4Q



## SMBC

	(JPY bn)	FY3/25	YoY	vs. target
1 <b>Gross banking profit</b>		2,256.6	+371.4	
2 o/w Net interest income		1,651.3	+485.3	
3 o/w Gains (losses) on cancellation of investment trusts		84.0	+63.2	
4 Domestic		847.9	+238.7	
5 Overseas		803.4	+246.6	
6 o/w Net fees and commissions		545.8	+16.1	
7 Domestic		251.8	+3.3	
8 Overseas		294.0	+12.8	
9 o/w Net trading income		56.0	(130.5)	
Net other operating income				
10 o/w Gains (losses) on bonds		(55.2)	(9.7)	
11 <b>Expenses</b>		1,072.2	+88.3	
12 <b>Banking profit</b>		1,184.4	+283.1	+164.4
13 <b>Total credit cost</b>		150.8	+54.5	+105.8
14 <b>Gains (losses) on stocks</b>		486.1	+250.2	
15 <b>Extraordinary gains (losses)</b>		(31.6)	(31.1)	
16 <b>Net income</b>		1,068.6	+305.9	+28.6

Dividend from  
subsidiary  
(+145)  
⇒ eliminated in  
the consolidated  
P/L

## Others major group companies

(left : results of FY3/25 / right : YoY)

(JPY bn)	SMBC Nikko <sup>*1</sup>		SMCC <sup>*2</sup>	
<b>Gross profit</b>	520.6	+48.7	818.4	+18.1
<b>Expenses</b>	435.3	+34.1	569.0	+13.2
<b>Net business profit</b>	85.3	+14.6	182.8	(6.5)
<b>Net income</b>	72.7	+15.1	(64.3)	(85.4)

(excl. one-off items)<sup>\*3</sup>

(Equity method affiliate)

	SMBC Trust		SMDAM <sup>*4</sup> 50%		SMFL <sup>*5</sup> 50%	
<b>Gross profit</b>	72.2	(0.6)	49.7	+7.3	305.9	+14.2
<b>Expenses</b>	42.6	+1.9	36.3	+3.1	140.3	+12.8
<b>Net business profit</b>	29.6	(2.5)	13.4	+4.2	177.7	+4.8
<b>Net income</b>	22.3	(3.5)	5.8	+1.5	133.9	+5.5

\*1 Incl. profits from SMBC Nikko America and SMBC Capital Markets (managerial accounting basis) \*2 Incl. SMCCCF

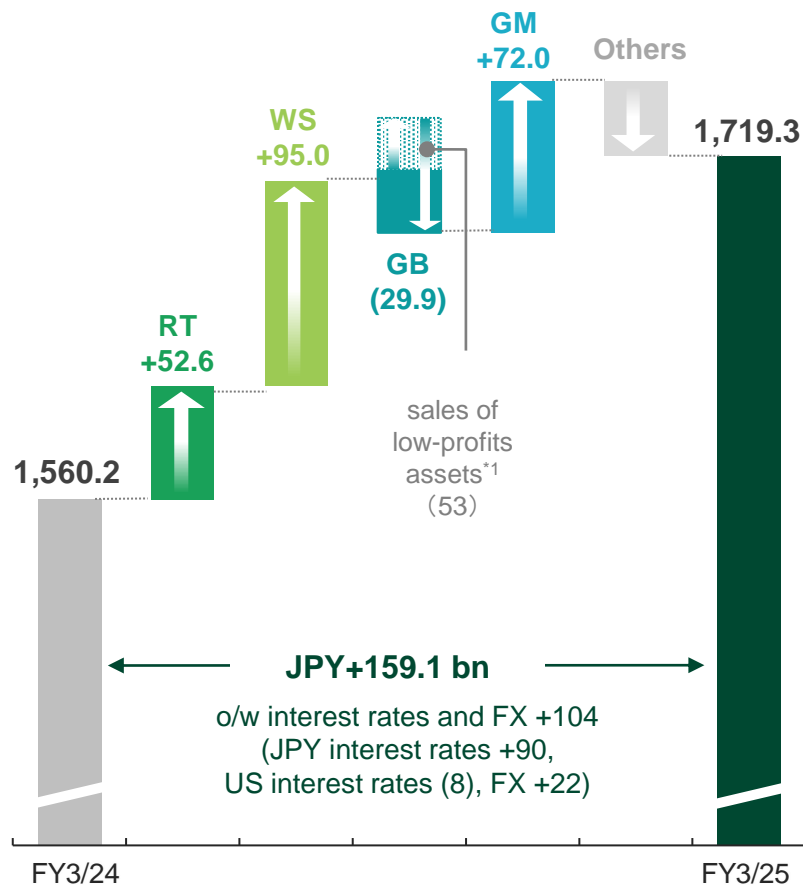
\*3 Excl. impairment of FE Credit and the radical allowance on interest repayment

\*4 Incl. SMBC Global Investment & Consulting \*5 Managerial accounting basis

# Breakdown of profit

## Consolidated net business profit (YoY)

(JPY bn)



## Bottom-line profit (group companies)

(JPY bn)



\*1 Record JPY (53) bn to GB, excluding FX impact from JPY (56) bn in financial accounting.

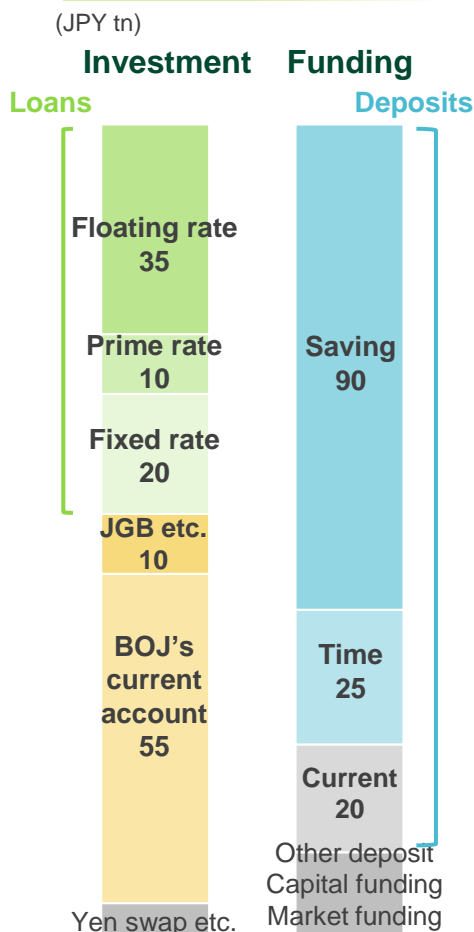
\*2 Incl. profits from SMBC Nikko America and SMBC Capital Markets (managerial accounting basis)

\*3 Incl. SMCCCF (excl. impact on the allowance on interest repayment and sales of low-profit assets : JPY 75.9bn )

# Simulation of rise on JPY interest rate

The impact of rising interest rate in FY3/26 is expected to be JPY 90bn YoY, reflecting the recent decline in long-term interest rates.

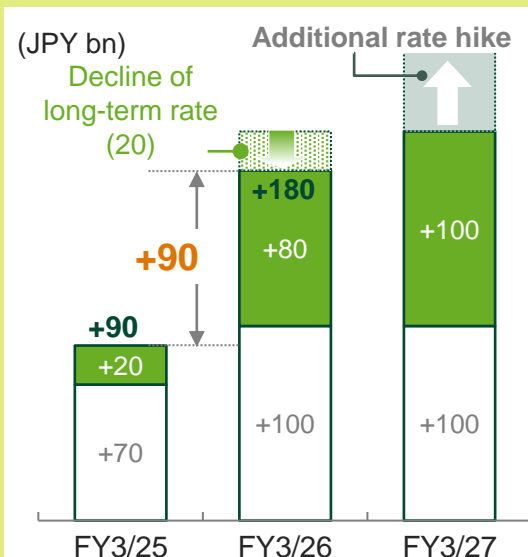
## B/S JPY 150 tn\*1



## Impact on net interest income\*2



## Profit contribution



Assumptions			
Floating rate loans	+25bps	Saving deposits	+10bps
Prime rate loans	+25bps	Time deposits	+15bps
Fixed rate loans	+25bps		
JGB	+25bps		
BoJ's current account	+25bps		

Consider building JGB portfolio from ALM perspective while monitoring environment

\*1 As of Mar. 25 \*2 Based on assumption of no change in balance sheet

\*3 +25bps increase in both short-term and long-term rate

# Consolidated gross profit

Plan for  
**Fulfilled Growth**

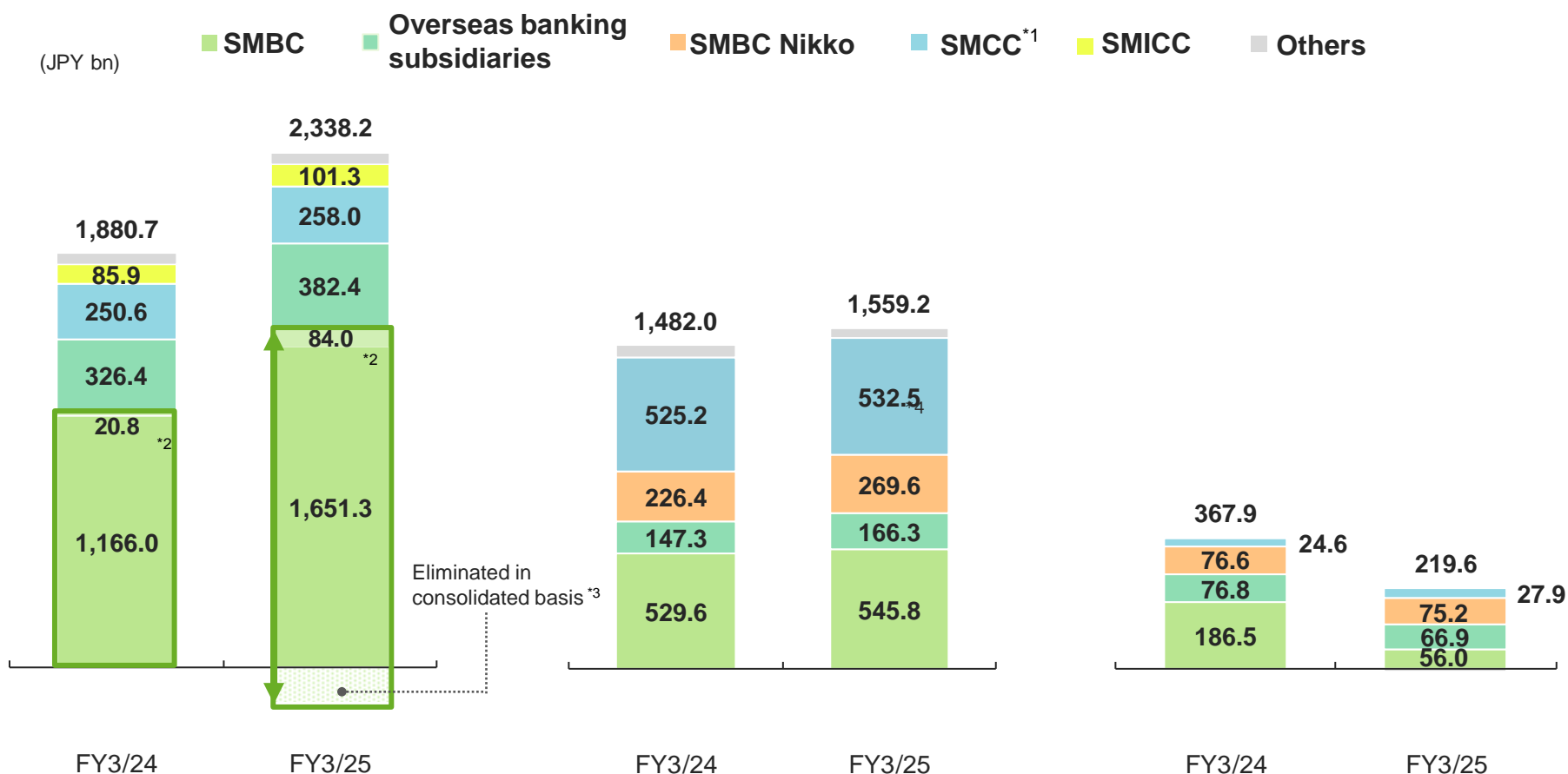
Net interest income increased due to a rise in loan volume and improvement on margins.

Net trading income and net other operating income decreased due to loss from sales of low-profit assets.

## Net interest income

## Net fees and commissions

## Net trading income + Net other operating income



\*1 Incl. SMBCCF \*2 Gains on cancellation of investment trusts \*3 Incl. dividend from subsidiary: JPY 145 bn

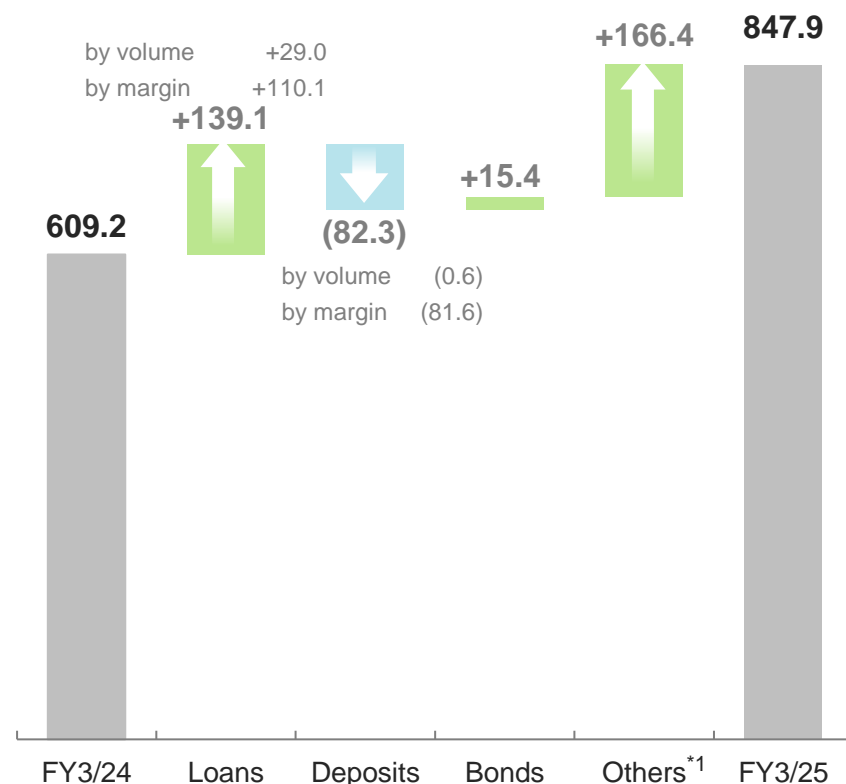
\*4 Decrease of JPY 29.4 bn YoY due to changes in calculation method

# (Ref.) Net interest income (SMBC)

## Domestic

- Income from loans and deposits increased due to both loan volume and margins.
- Gains on cancellation of investment trusts increased under favorable stock market and policy rate hike.

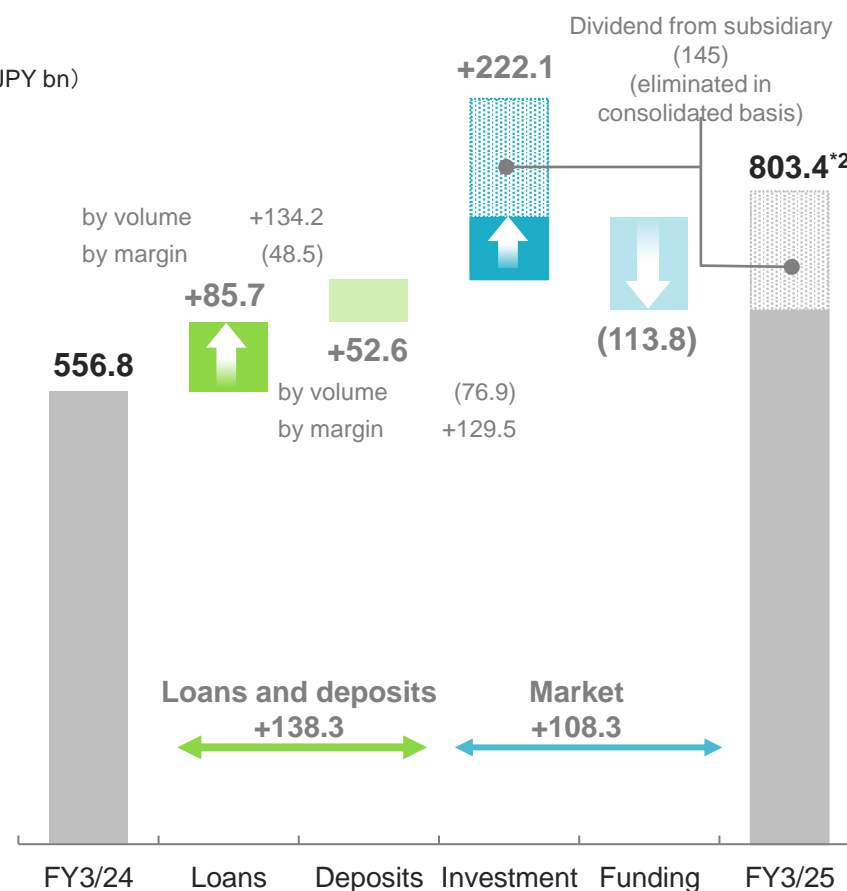
(JPY bn)



## Overseas

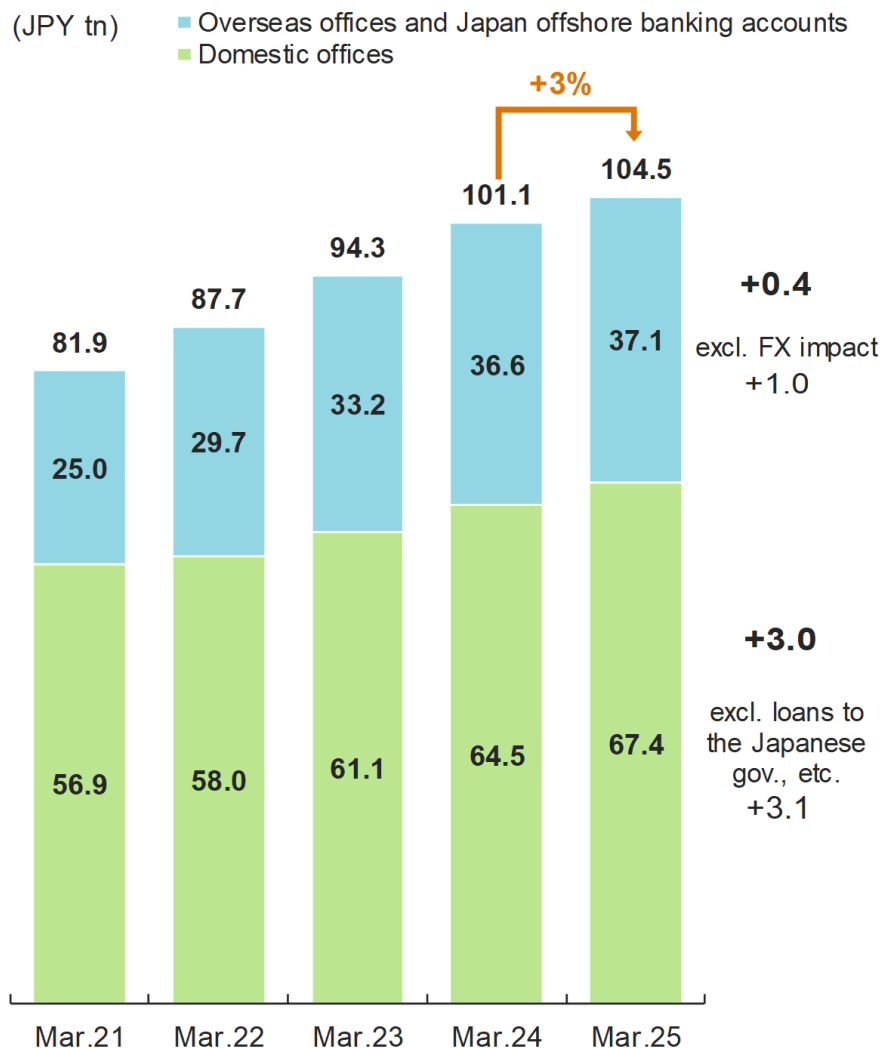
- Income from loans and deposits increased due to profitability-focused management in foreign deposits as well as rate cut.

(JPY bn)



\*1 Incl. gains on cancellation of investment trusts \*2 Incl. dividend from subsidiary

## Loan balance



## Domestic loan-to-deposit spread

	FY3/25	YoY	1H	2H
(%)				
Interest earned on loans and bills discounted	1.02	+0.18	0.94	1.09
Interest paid on deposits, etc.	0.06	+0.06	0.03	0.09
Loan-to-deposit spread	0.96	+0.12	0.91	1.00
(Ref.) Excl. loans to the Japanese government, etc.				
Interest earned on loans and bills discounted	1.04	+0.18	0.97	1.12
Loan-to-deposit spread	0.98	+0.12	0.94	1.03

## Average loan balance and spread\*2

	Balance (JPY tn)		Spread (%)	
	FY3/25	YoY*4	FY3/25	YoY
Domestic loans	62.2	+2.0	0.70	+0.01
Excl. loans to the Japanese government, etc.	59.7	+2.2	0.73	+0.01
o/w Large corporations	22.3	+1.5	0.59	+0.01
Mid-sized corporations & SMEs	22.3	+0.9	0.65	+0.01
Individuals	12.2	+0.2	1.21	(0.03)
GBU's interest earning assets*3	349.7	+7.1	1.34*5	+0.11*5
	USD bn	USD bn		

\*1 SMBC \*2 Managerial accounting basis \*3 Sum of SMBC, Major local subsidiaries and SMBC Trust, etc. Sum of loans, trade bills, and securities. The spread shows the difference with the cost of funds \*4 After adjustments for exchange rates, etc.

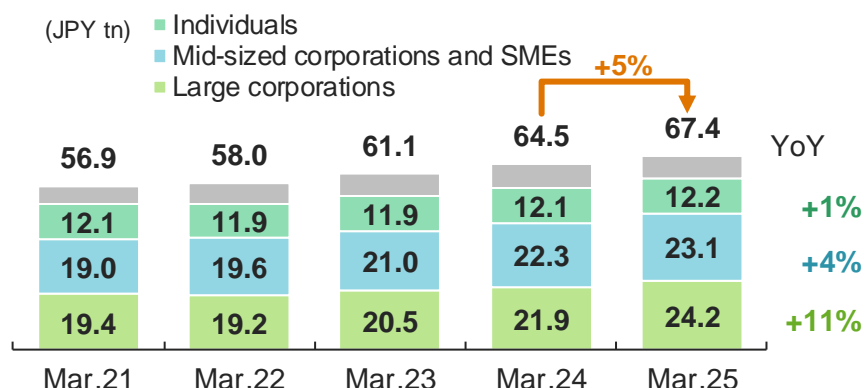
\*5 Changed the definition from FY3/25. The figures before have been adjusted retrospectively

# Domestic loans and deposits\*1

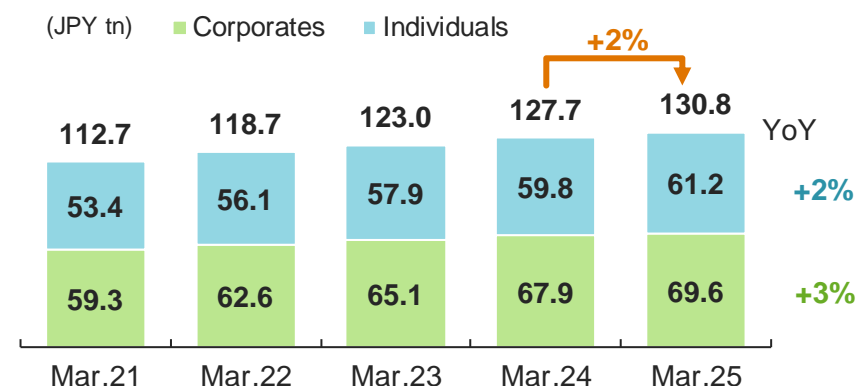
Plan for  
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Loan balance increased mainly in large corporations with strong capital demand, capturing large deals. Loan spreads improved with a focus on ROE, while declining in large corporations due to large transactions.

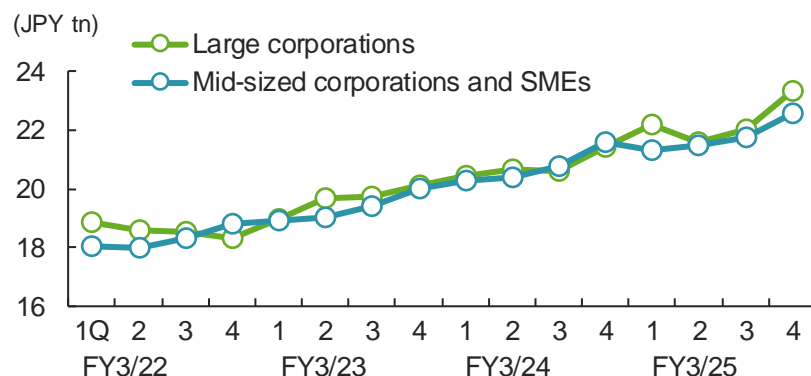
## Loan balance\*2



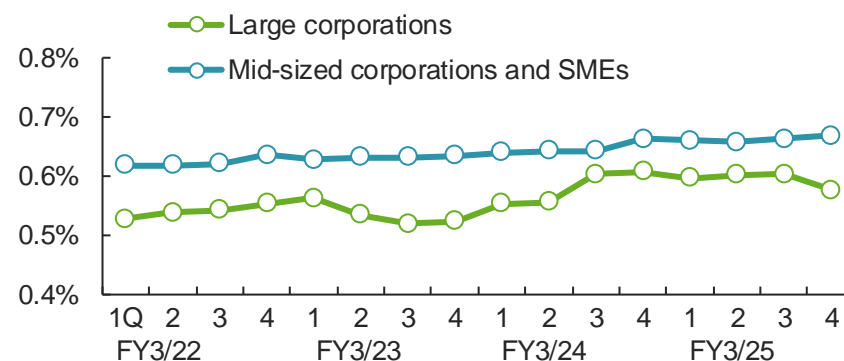
## Deposit balance



## Loan average balance for corporates\*2,3



## Loan spread for corporates\*2,4



\*1 SMBC \*2 Managerial accounting basis \*3 Quarterly average (excl. loans to the Japanese government)

Figures for SMEs are the outstanding balance of Corporate banking division

\*4 Loan spread of existing loans (excl. loans to the Japanese government)

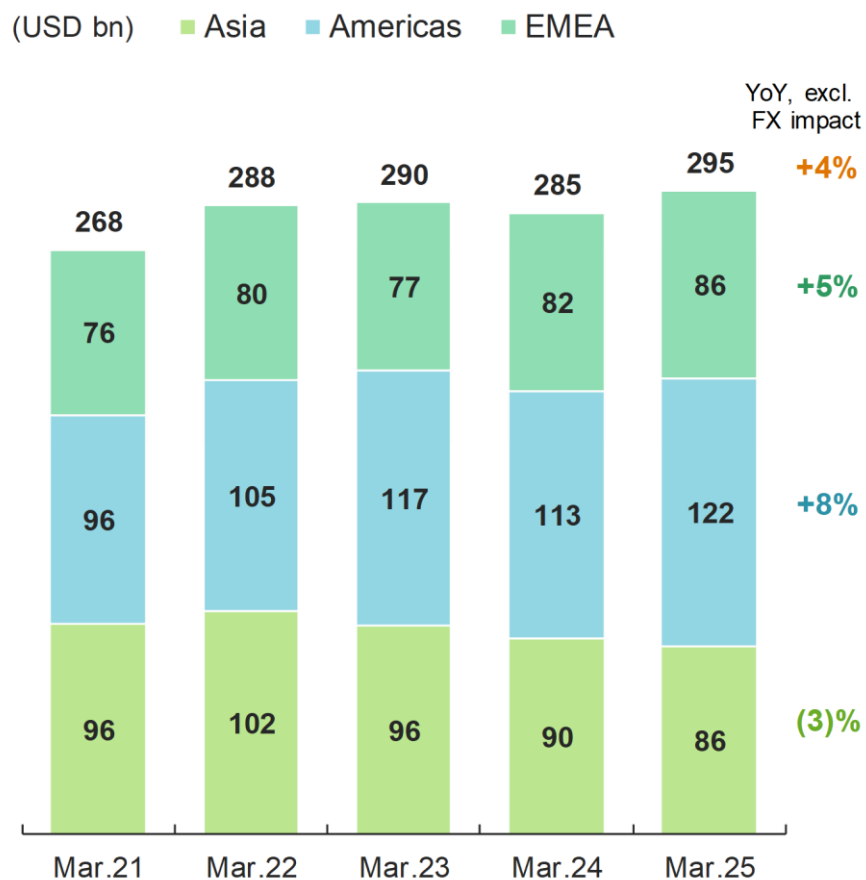
# Overseas loans and deposits\*1

Plan for  
**Fulfilled Growth**

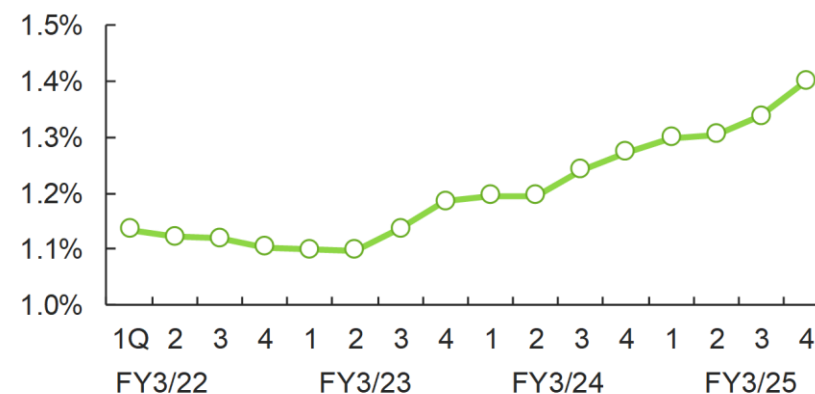
Loan balance increased in Americas and EMEA due to the impact of interest rate cuts.

Loan spread improves as a result of reducing low-profit assets and focusing on high-margin loans.

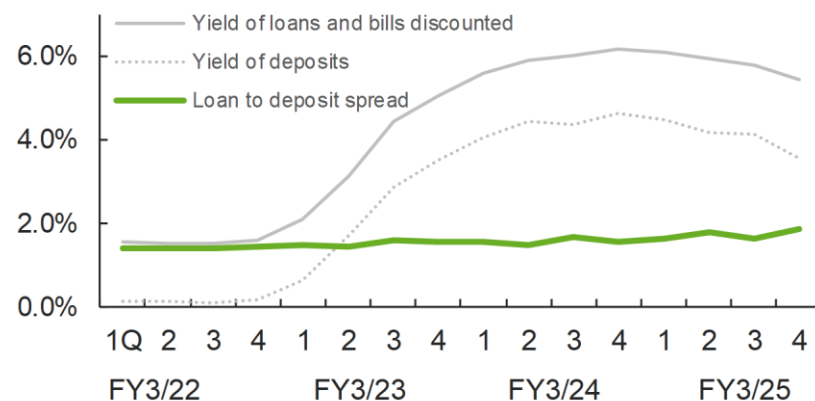
## Loan balance



## Loan spread\*2,3



## Loan to deposit spread



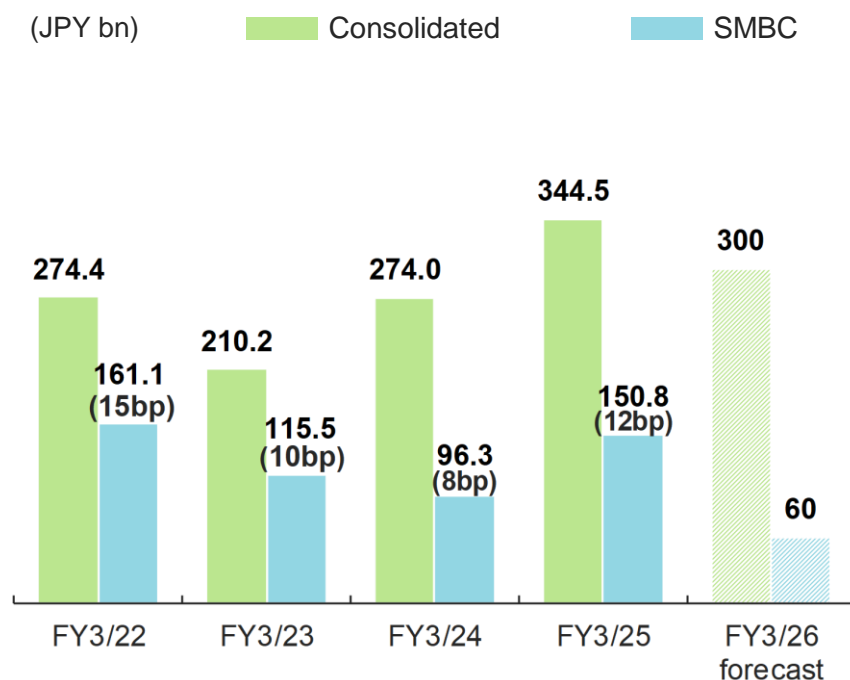
\*1 Managerial accounting basis. Sum of SMBC and Major local subsidiaries

\*2 Quarterly average loan spread of existing loans

\*3 Changed the definition from FY3/25. The figures before have been adjusted retrospectively



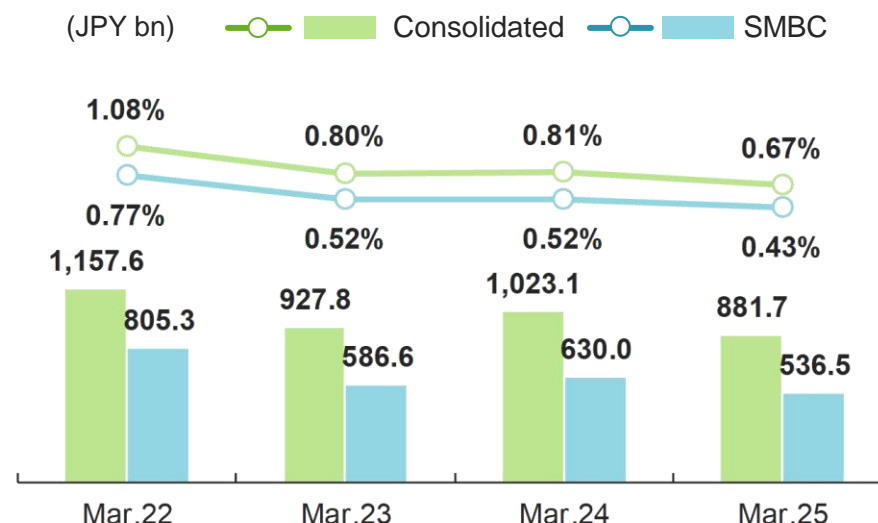
## Credit costs



## Major group companies

(JPY bn)	FY3/25	YoY
SMCC	116	+6
o/w SMBCCF	59	+1
Overseas banking subsidiaries	80	+23
SMICC	31	+7

## Non-performing loan ratio and balance<sup>\*1</sup>



### Non-performing loan balance (consolidated)<sup>\*2</sup> (JPY bn)

Domestic	558.7	651.1	455.4
Asia	219.7	209.9	174.9
Americas	67.7	84.5	117.5
EMEA	81.6	77.6	133.9

### Claims on borrowers requiring caution (excl. claims to substandard borrowers) (JPY tn)

SMBC	1.8	1.8	1.7
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### Total claims (JPY tn)

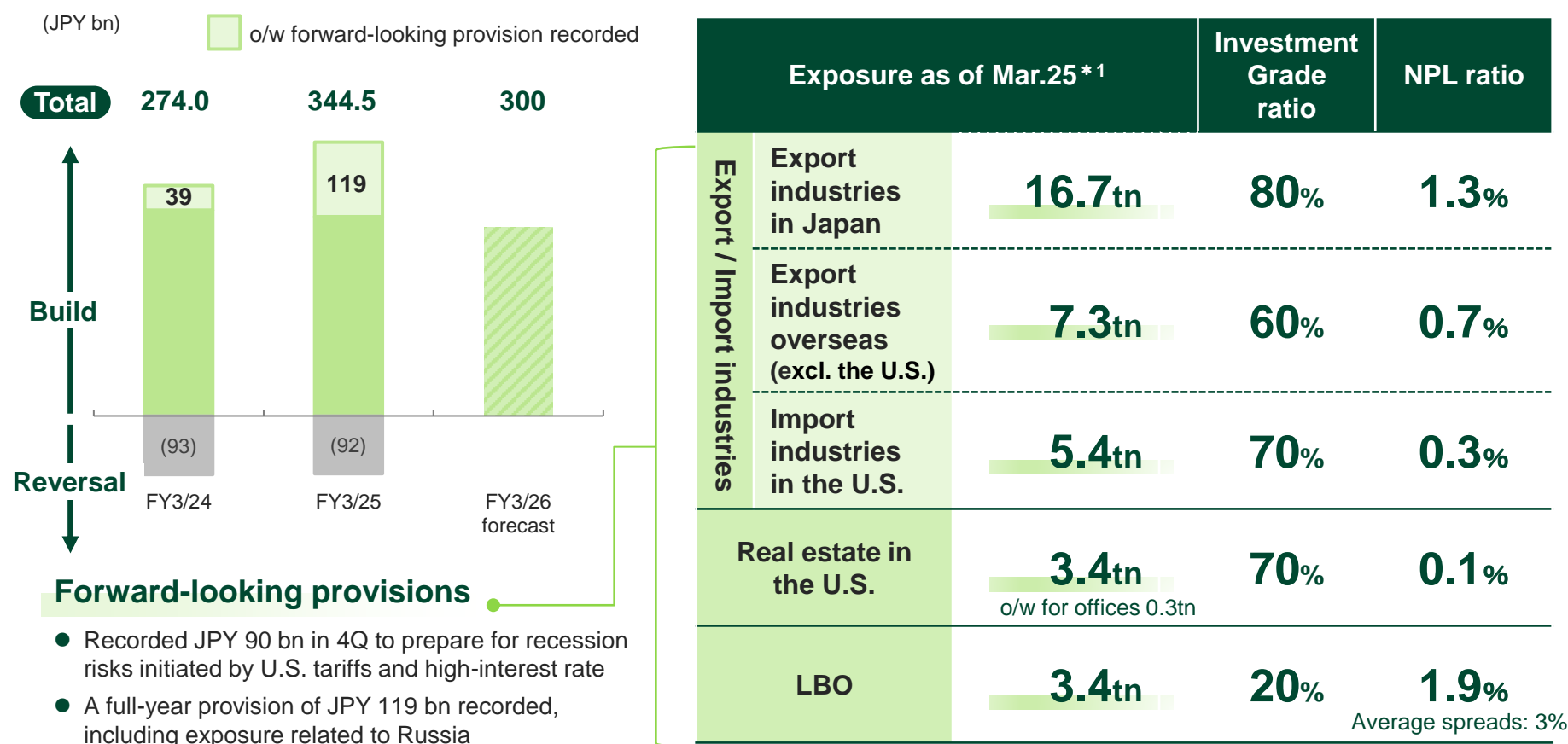
Consolidated	116	126	131
SMBC	113	120	123

\*1 NPL ratio = NPLs based on the Banking Act and the Reconstruction Act (excl. normal assets) / Total claims

\*2 Managerial accounting basis

Recorded forward-looking provisions for industries vulnerable to recession risks in FY3/25.  
Forecast JPY 300 bn of credit costs in FY3/26 considering the expansion of retail business.

## Credit costs and forward-looking provision



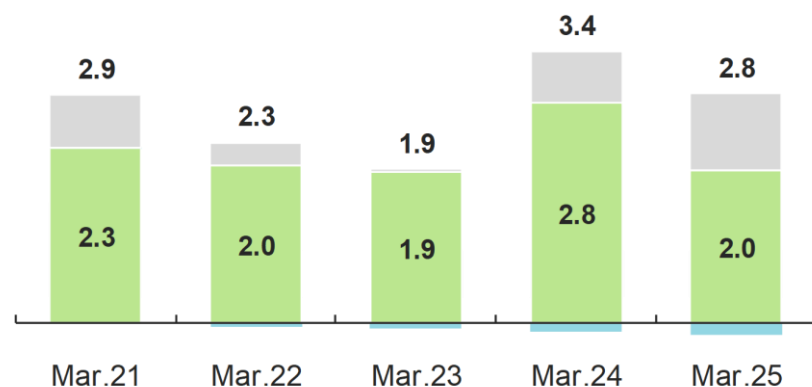
## Breakdown of other securities (consolidated)

	B/S amount		Unrealized gains (losses)	
	Mar.25	vs Mar.24	Mar.25	vs Mar.24
(JPY bn)				
<b>Held-to-maturity</b>	274.4	+40.3	(6.2)	(4.8)
<b>Available for sales</b>	39,776.8	+3,644.0	2,806.0	(587.1)
Stocks (domestic)	3,045.2	(1,074.6)	1,960.9	(876.1)
Bonds (domestic)	13,893.5	+3,133.1	(144.8)	(44.7)
o/w JGBs	11,180.5	+3,633.2	(52.4)	+2.4
Others	22,838.1	+1,585.5	989.9* <sup>1</sup>	+333.7
o/w Foreign bonds	17,424.7	+588.5	(449.1)	+241.5

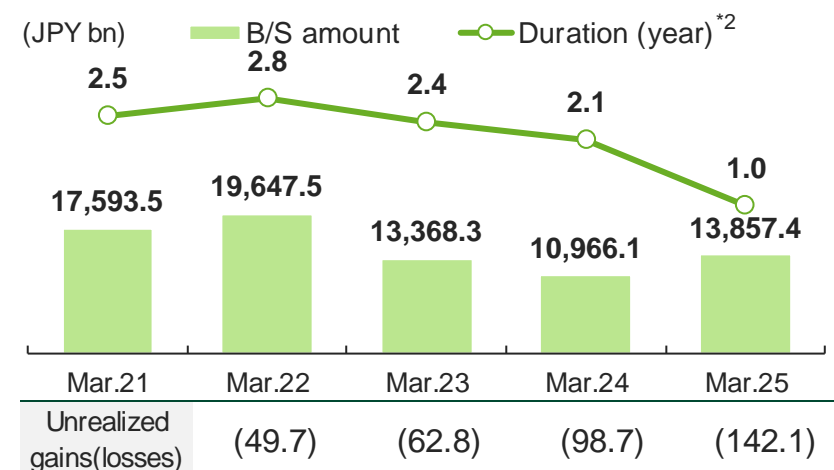
Risk volume is controlled by hedging and others

## Unrealized gains

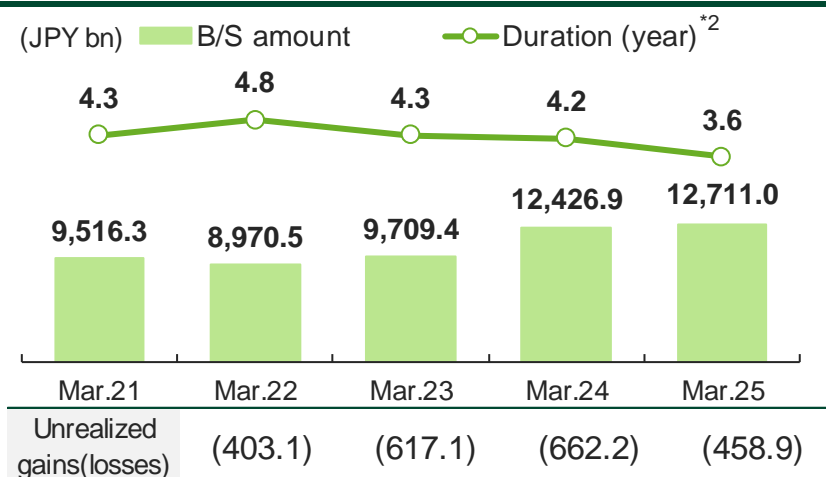
(JPY tn) ■ Stocks(domestic) ■ Bonds(domestic) ■ Others



## Yen-denominated bonds (SMBC)



## Foreign bonds (SMBC)



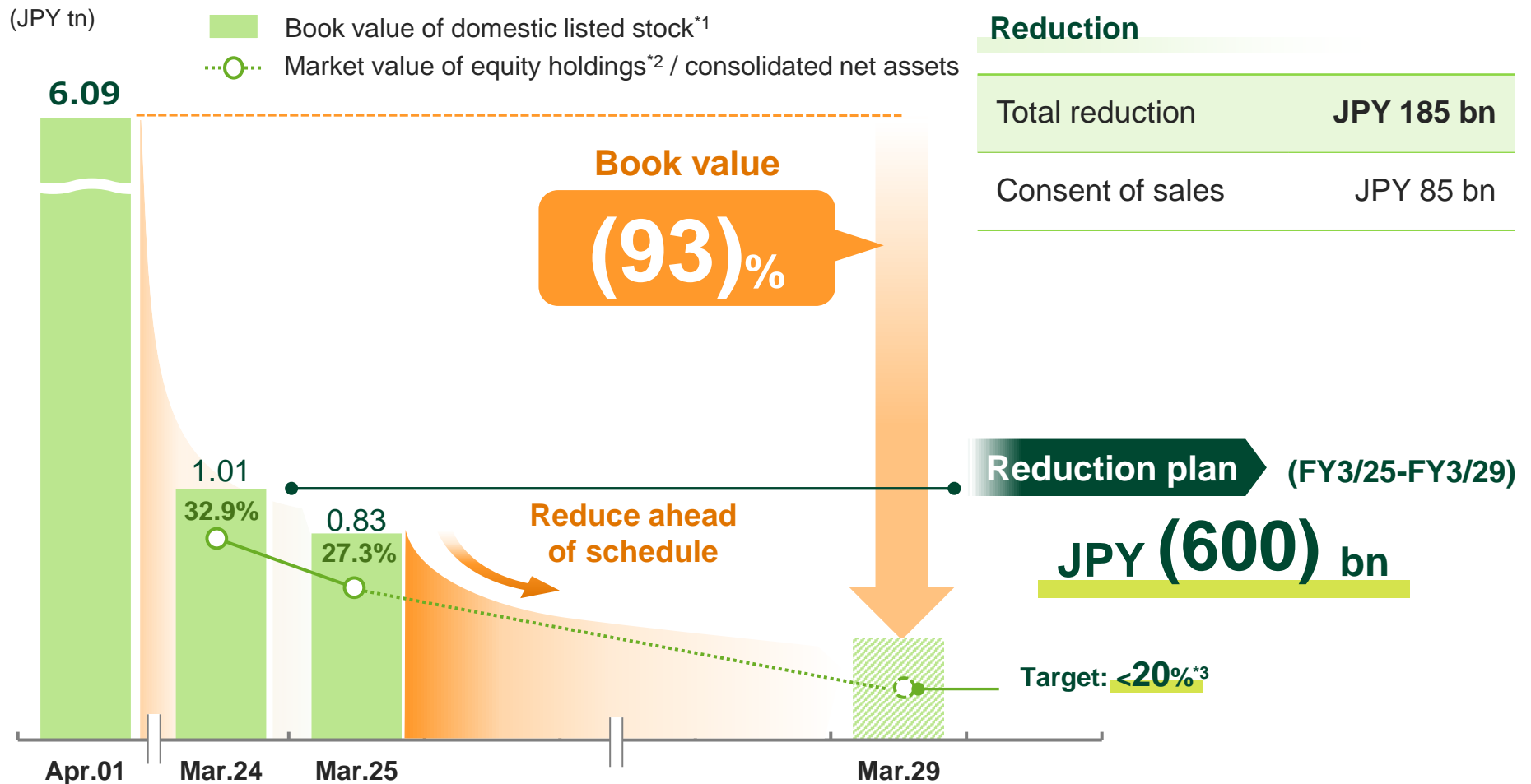
\*1 The difference between foreign bonds and others is unrealized gain on foreign stocks

\*2 Managerial accounting basis (excl. bonds classified as held-to-maturity, bonds for which hedge-accounting is applied, and private placement bonds)

# Reduction of equity holdings

Achieved JPY 185 bn reduction in FY3/25 including few large sales.

Continue negotiations with clients to reduce exceeding the annualized pace of JPY 120 bn.



\*1 Excl. investments after Mar.20 for the business alliance purpose

\*2 Incl. balance of deemed held shares

\*3 Expect c.16% based on Nikkei Index of JPY 35,618 as of Mar.25

## Consolidated

(vs Mar.24)

### Loans

**JPY 111.1tn**  
(+JPY 4.1 tn)

**Domestic  
loans<sup>\*1</sup>**

JPY 67.4 tn

### Securities

**JPY 40.8 tn (+JPY 3.6tn)**

JGBs

JPY 11.2 tn

Foreign bonds

JPY 17.4 tn

### Others

**JPY154.4 tn**  
(+JPY 3.3 tn)

**Cash and due  
from banks**

JPY 75.6 tn

BoJ's current  
account<sup>\*1</sup>

JPY 55.9 tn

### Deposits

**JPY 188.7 tn**  
(+JPY 9.2 tn)

**Loan to deposit ratio**  
**58.9%**

**Domestic  
deposits<sup>\*1</sup>**

JPY 130.8 tn

**NCD**

JPY 17.2 tn

### Others

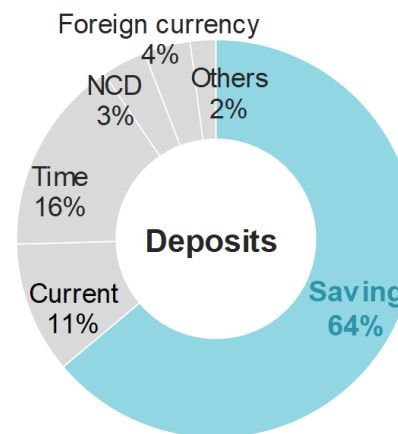
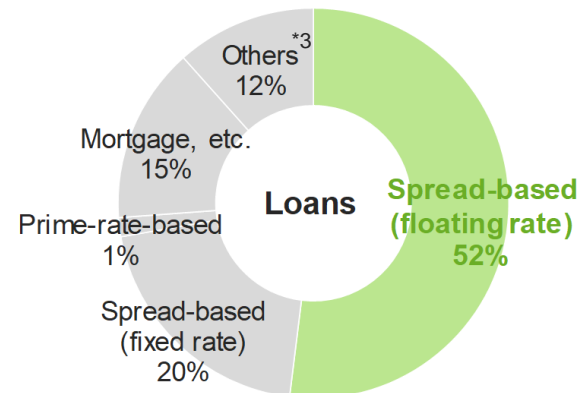
**JPY102.8 tn**  
(+JPY 1.8 tn)

### Total net assets

**JPY 14.8 tn (+JPY 0.0tn)**

**Total assets JPY 306.3 tn (+JPY 11.0 tn)**

## Domestic loans and deposits<sup>\*2</sup>



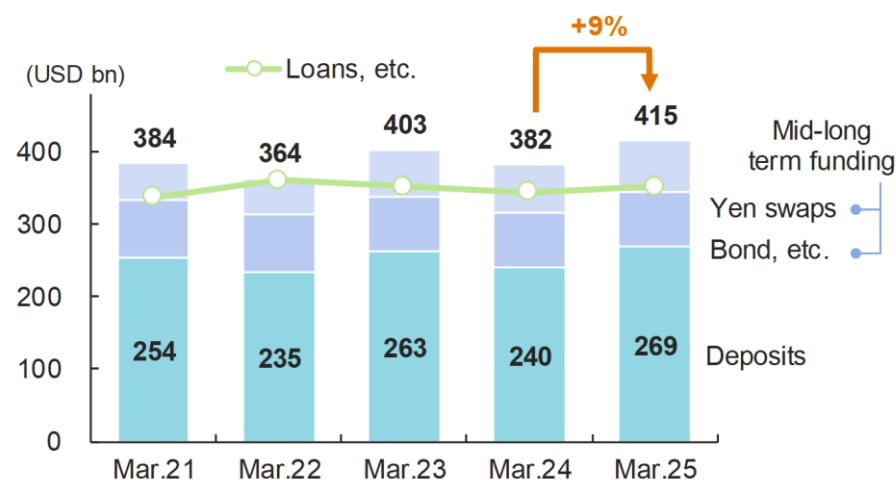
## Non-JPY B/S<sup>\*1,2</sup>

(vs Mar.24)

<b>Interest earning assets</b>	<b>Deposit<sup>*3</sup></b>
<b>USD 352 bn</b> (+USD 7 bn)	<b>USD 269 bn</b> (+USD 29 bn)
<b>Others</b>	<b>Mid-long term funding<sup>*4</sup></b>
<b>USD 190 bn</b> (+USD 52 bn)	<b>USD 146 bn</b> (+USD 4 bn)
<b>Foreign bonds, NCD</b>	<b>CD/CP</b>
<b>USD 91 bn</b> (+USD 7 bn)	<b>USD 98 bn</b> (+USD 16 bn)
	<b>Interbank (incl. Repo)</b>
	<b>USD 120 bn</b> (+USD 17 bn)

**Assets / Liabilities USD 633 bn (+USD 66 bn)**

## Foreign currency balance



## (Ref.) Impact of change in foreign interest rate

### Loan/deposit

- Most of the loans and deposits are based on market rate
- Net interest income increase by JPY 20 bn when interest rate increase by 1%, as a part of the deposits have low sensitivity to interest rate and vice versa

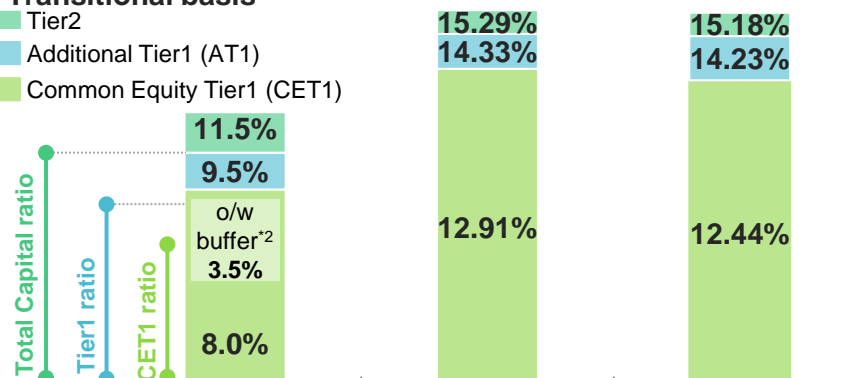
\*1 Managerial accounting basis \*2 Sum of SMBC and major local subsidiaries

\*3 Incl. deposits from central banks \*4 Corporate bonds, currency swaps, etc

## Capital ratio(Transitional basis)\*1

### Transitional basis

- Tier2
- Additional Tier1 (AT1)
- Common Equity Tier1 (CET1)



	Mar. 24	Mar. 25
(JPY bn)		
<b>Total capital</b>	<b>14,197.9</b>	<b>14,144.1</b>
Tier1 capital	13,311.6	13,258.8
o/w CET1 capital	11,992.6	11,585.1
Tier2 capital	886.3	885.3
<b>Risk-weighted assets</b>	<b>92,848.6</b>	<b>93,117.1</b>
<b>Finalized Basel III basis</b>		
CET1 ratio	10.9%	10.7%
excl. net unrealized gains on other securities	<b>9.9%</b>	<b>10.2%</b>
CET1 Capital*3 (JPY tn)	10.2	10.4
RWA*3 (JPY tn)	102.3	101.6

## Other requirement ratios

	Mar. 25	Requirement
<b>External TLAC ratio</b>		
RWA basis	<b>23.61%</b>	18.0%
Leverage exposure basis	<b>9.60%</b>	7.10%
<b>Leverage ratio</b>	<b>5.01%</b>	3.7%
<b>LCR (Average 4Q FY3/25)</b>	<b>137.8%</b>	100%

\*1 Basel III finalization phased-in started from Mar. 24. Revised RWA calculation will be fully implemented by Mar. 29

\*2 Capital conservation buffer: 2.5%+ G-SIBs surcharge: 1.0%. Countercyclical buffer (CCyB) omitted

\*3 Finalized Basel III basis, excl.net unrealized gains on other securities. RWA associated with net unrealized gains on stocks is excluded.



# Results by Business Unit (1)

## Retail

- Both gross profit and net business profit increased, as every business performed well and income on deposit increased by rising interest rates.
- Both net income and ROCET1 improved, excluding the allowance of interest repayment.

	(JPY bn)	FY3/25	YoY*1
Gross profit		1,377.3	+118.9
Income on loans and deposits *2		156.4	+41.7
Wealth management business		325.9	+28.4
Payment business		550.0	+31.0
Consumer finance business		302.6	+14.0
Expenses		1,110.3	+67.5
Overhead ratio		80.6%	(0.4)%
Base expenses		745.4	(6.5)
Net business profit		273.8	+52.6
Total credit cost		116.3	+4.0
Net income		(24.4)	(74.2)
Net income *3		103.2	+53.5
ROCET1 *3		8.6%	+3.1%
RWA (JPY tn)		13.6	+0.6

## Wholesale

- Both gross profit and net business profit increased due to loan volume and margins, as well as growing securities business.
- Additionally, gains on sales of equity holdings significantly increased net income and improved ROCET1.

	(JPY bn)	FY3/25	YoY*1
Gross profit		931.3	+105.4
Income on loans and deposits		421.1	+79.9
FX and money transfer fees		141.6	+5.9
SMBC Loan syndication		60.0	+11.6
Structured finance		40.1	(7.0)
Real estate finance		18.9	+3.2
Securities business		85.1	+15.7
Expenses		328.1	+21.5
Overhead ratio		35.2%	+0.3%
Base expenses		299.0	+9.4
Net business profit		729.2	+95.0
Total credit cost		37.3	(7.7)
Gains (losses) on stocks		436.4	+186.6
Net income		801.6	+203.6
ROCET1		21.2%	+5.3%
RWA (JPY tn)		35.3	+0.4

\*1 Managerial accounting basis (after adjustments of the changes in exchange rates)

\*2 Excl. consumer finance \*3 Excl. the radical allowance on interest repayment



# Results by Business Unit (2)

## Global

- Income on loans and deposits increased due to improvement on loan margins, while trend of rising expenses continues, primarily due to response to regulations.
- Despite losses from selling low-profits assets and higher credit cost due to OTO/SOF consolidation, net income increased due to fading loss for sales of U.S. freight car leasing business.

(JPY bn)	FY3/25	YoY <sup>*1</sup>
Gross profit	1,344.9	+44.4
Income on loans and deposits	676.8	+27.9
Loan related fees	239.2	(10.6)
Securities business	74.5	(7.9)
Expenses	903.3	+105.9
Overhead ratio	67.2%	+6.0%
Base expenses	795.2	+65.4
Equity in gains(losses) of affiliates	114.3	+25.4
Net business profit	592.0	(29.9)
Total credit cost	152.1	+73.4
Net income	333.7	+5.3

ROCET1 <sup>*2</sup>	7.7%	+0.6%
RWA (JPY tn)	50.3	+1.1

## Global market

- Banking profit increased steadily by the nimble operation despite of volatile market conditions.
- Gross profit increased as a result of good performance for sales & trading business by capturing clients' flow.

(JPY bn)	FY3/25	YoY <sup>*1</sup>
Gross profit	636.6	+90.6
SMBC	404.6	+72.2
SMBC Nikko	145.4	(5.1)
Expenses	196.0	+20.4
Overhead ratio	30.8%	(1.4)%
Base expenses	113.5	+5.7
Net business profit	474.5	+72.0
Net income	330.6	+48.9

ROCET1 <sup>*3</sup>	20.9%	+1.9%
RWA (JPY tn)	6.5	(0.9)

\*1 Managerial accounting basis (after adjustments of the changes in exchange rates)

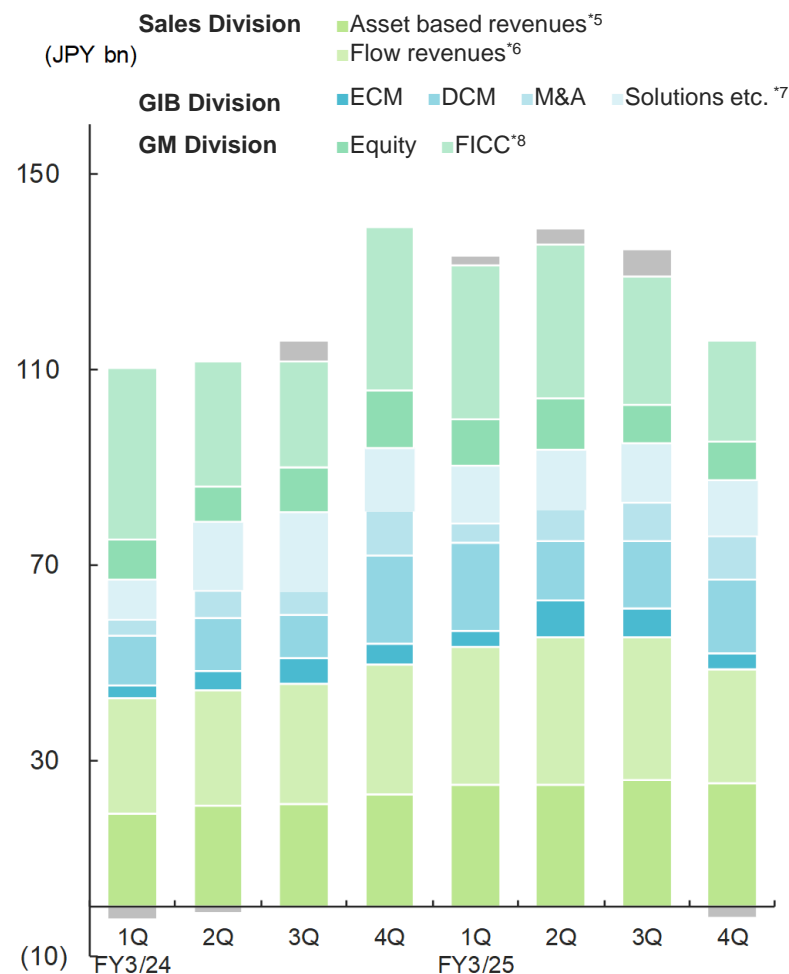
\*2 Excl. the sales of low-profit assets

\*3 Incl. impact from the interest-rate risk associated to the banking account

## Financial results

	(JPY bn)	FY3/24	FY3/25	YoY
<b>Net operating revenue</b>		473.5	520.5	+47.0
<b>SG&amp;A expenses</b>		401.9	435.3	+33.4
<b>Operating profits</b>		71.6	85.2	+13.6
o/w Sales Division		10.1	30.1	+20.0
GIB Division <sup>*2</sup>		21.8	27.5	+5.7
GM Division <sup>*3</sup>		45.5	26.9	(18.6)
<b>Ordinary profits</b>		80.2	90.5	+10.3
<b>Net income</b>		57.6	72.7	+15.1
<b>Client assets<sup>*4</sup></b>	(JPY tn)	82.7	81.0	

## Net operating revenue



<sup>\*1</sup> Incl. profits from SMBC Nikko America and SMBC Capital Markets (managerial accounting basis)

<sup>\*2</sup> Global Investment Banking Division <sup>\*3</sup> Global Markets Division <sup>\*4</sup> Non-consolidated

<sup>\*5</sup> Agency commissions on investment trusts, insurance and fund wrap discretionary investment fee, etc.

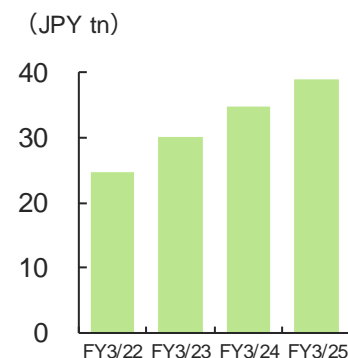
<sup>\*6</sup> Equity brokerage commissions, etc. <sup>\*7</sup> Mainly, business that utilizes the company's balance sheet and derivatives

<sup>\*8</sup> Fixed Income, Currency and Commodities

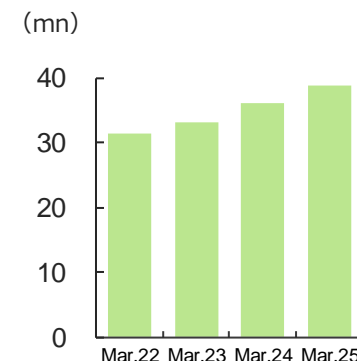
## Financial results

(JPY bn)	FY3/24	FY3/25	YoY
<b>Operating revenue</b>	901.7	968.1	+66.4
o/w Commission fee	228.4	257.8	+29.4
Finance	306.4	326.0	+19.5
o/w SMBCCF	147.0	156.6	+9.7
Sales on credit and receipt agency	81.1	81.7	+0.7
Loan guarantee revenue	77.4	83.2	+5.8
<b>Operating expenses</b>	785.8	982.4	+196.6
o/w For loan losses	109.8	121.8	+12.1
o/w SMBCCF	54.0	63.8	+9.8
For interest repayment	23.0	141.5	+118.5
For loan guarantees	16.0	8.1	(7.9)
<b>Ordinary profit</b>	57.6	(78.6)	(136.1)
o/w Non-operating revenue	1.2	6.1	+4.9
Non-operating expenses	59.5	70.4	+10.9
<b>Net income</b>	21.2	(64.3)	(85.4)
<b>Net income<sup>*1</sup></b>	67.2	75.9	+8.7
<b>NPL ratio<sup>*2</sup></b>	10.04%	10.11%	
<b>Allowance on interest repayments (provision)<sup>*2</sup></b>	4.0yrs	10.4yrs	

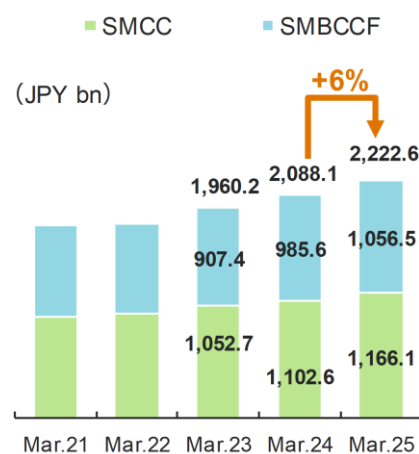
## Sales handled



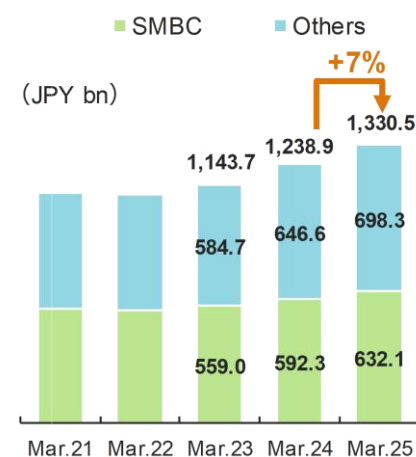
## # of card holders



## Consumer loans<sup>\*3</sup>



## Loan guarantee<sup>\*2</sup>



<sup>\*1</sup> excl. the radical allowance on interest repayment, impairment of FE Credit, the gain on extinguishment of tie-in shares related to the merger with SMBCFS <sup>\*2</sup> Only SMBCCF

<sup>\*3</sup> The Figure from FY3/23 has been adjusted to the reorganization of SMBC Mobit in Apr.23

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 Sumitomo Mitsui Financial Group, Inc. (“the Company”) and its management with respect to the Company’s 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 the Company’s securities portfolio; incurrence of significant credit-related costs; the Company’s ability to successfully implement its business strategy through its subsidiaries, affiliates and alliance partners; and exposure to new risks as the Company expands the scope of its business. 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. The Company undertakes no obligation to update or revise any forward-looking statements.

Please refer to the Company’s most recent disclosure documents such as its annual report on Form 20-F and other documents submitted to the U.S. Securities and Exchange Commission, as well as its earnings press releases, for a more detailed description of the risks and uncertainties that may affect its financial conditions, its operating results, and investors’ decisions.

### Exchange rates (TTM)

	Mar.24	Mar.25
USD	151.33	149.53
EUR	163.24	162.05

### FX (Average rate)

USD	145.31	152.57
EUR	157.72	163.65

## Definitions

SMFG	Sumitomo Mitsui Financial Group, Inc.
SMBC	Sumitomo Mitsui Banking Corporation
SMBC Trust	SMBC Trust Bank
SMFL	Sumitomo Mitsui Finance and Leasing
SMBC Nikko	SMBC Nikko Securities
SMCC	Sumitomo Mitsui Card Company
SMBCCF	SMBC Consumer Finance
SMDAM	Sumitomo Mitsui DS Asset Management
SMBCAC	SMBC Aviation Capital
SMICC	SMFG India Credit Company
Major local subsidiaries	SMBC Bank International, SMBC Bank EU, SMBC (China)
Expenses (non-consolidated)	Excl. non-recurring losses
Net business profit	Before provision for general reserve for possible loan losses
Retail Business Unit (RT)	Domestic retail business
Wholesale Business Unit (WS)	Domestic wholesale business
Global Business Unit (GB)	International business
Global Markets Business Unit (GM)	Market / Treasury related businesses