

# Investor Meeting FY3/2025

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May 16, 2025



SUMITOMO MITSUI  
FINANCIAL GROUP

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

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# **Financial Results of FY3/2025**

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# Results of FY3/25

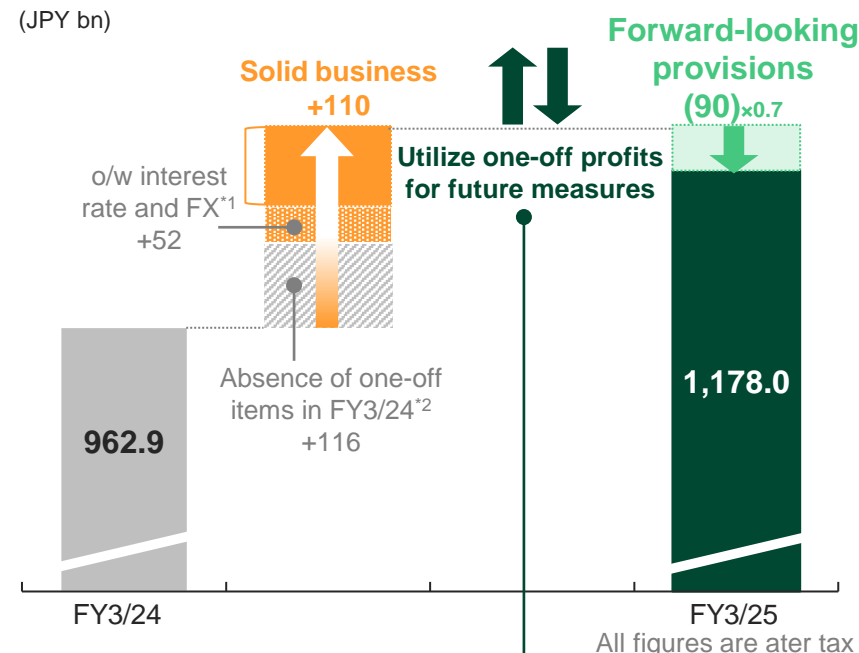
Plan for  
**Fulfilled Growth**

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.

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

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

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  
Decline of long-term rate

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)

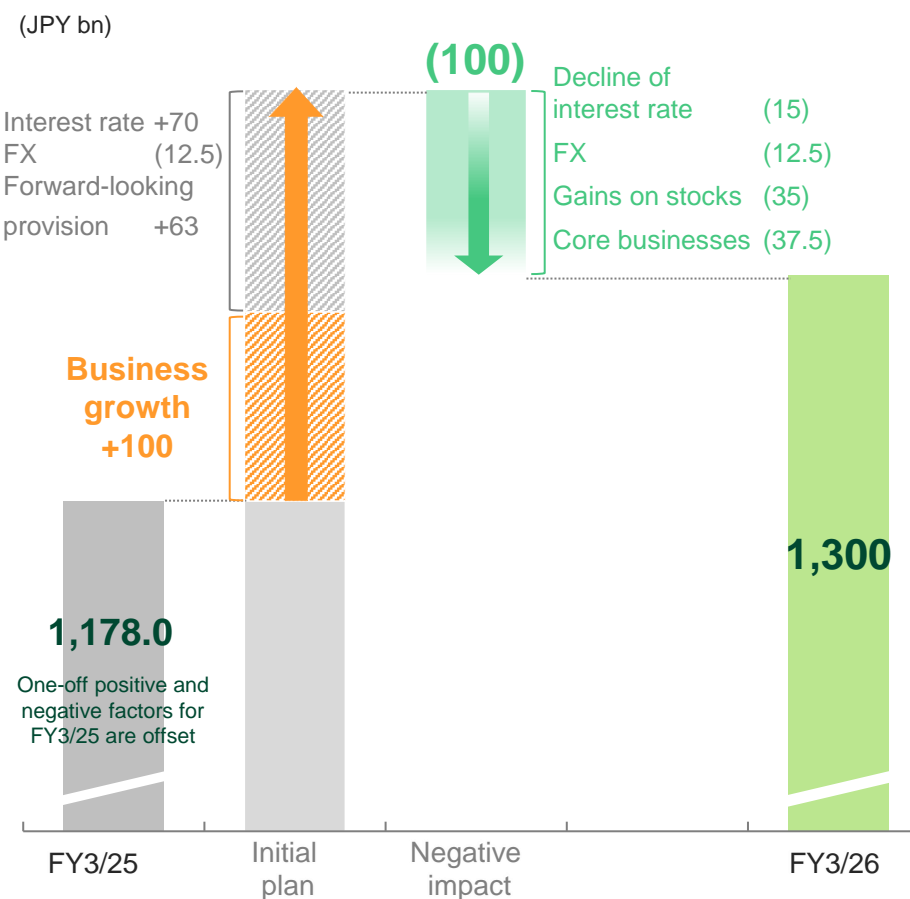
# Target of FY3/26

Plan for  
**Fulfilled Growth**

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

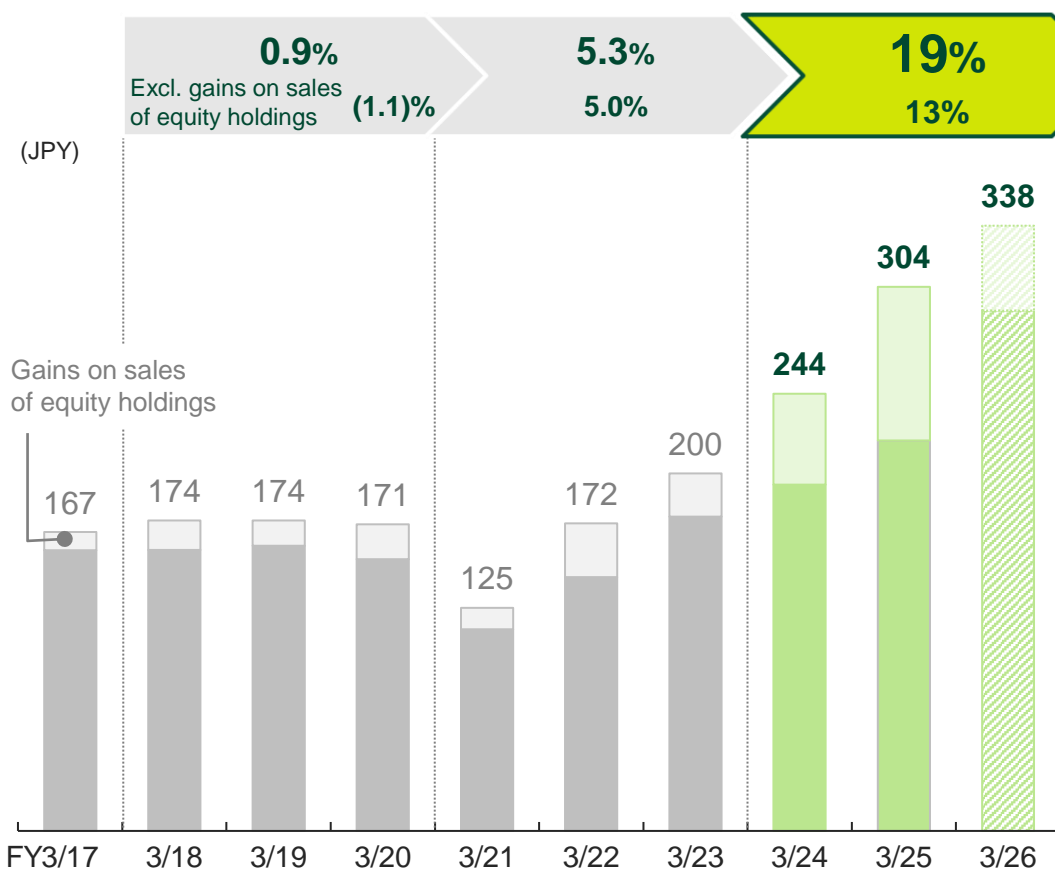


# Steady EPS growth

Plan for  
**Fulfilled Growth**

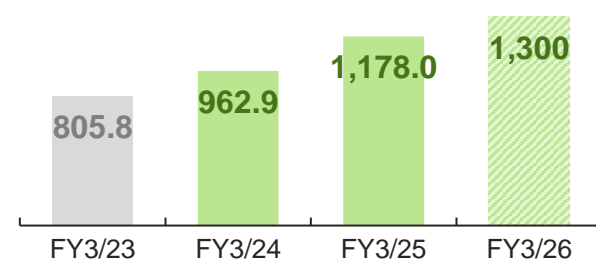
Achieving significant EPS growth under the current medium-term plan that far exceeds past results, through strong profit growth and flexible share buybacks.

## CAGR of earnings per share (EPS)\*1



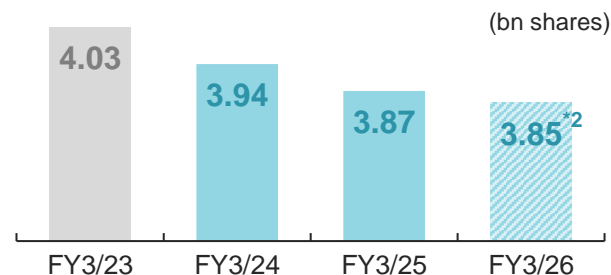
### Profit growth +17%

#### Bottom-line profit (JPY bn)



### Share buybacks +2%

#### # of issued shares (bn shares)



\*1 Reflected the stock split implemented in 2024 retrospectively

\*2 After the share buyback and cancellation of JPY 100 bn based on the current stock price level



# Income statement

Plan for  
**Fulfilled Growth**

	(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	(excl. one-off items) <sup>*3</sup>	
<b>Net business profit</b>	85.3	+14.6	182.8	(6.5)	242.0	+6.7
<b>Net income</b>	72.7	+15.1	(64.3)	(85.4)	75.9	+8.7

(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

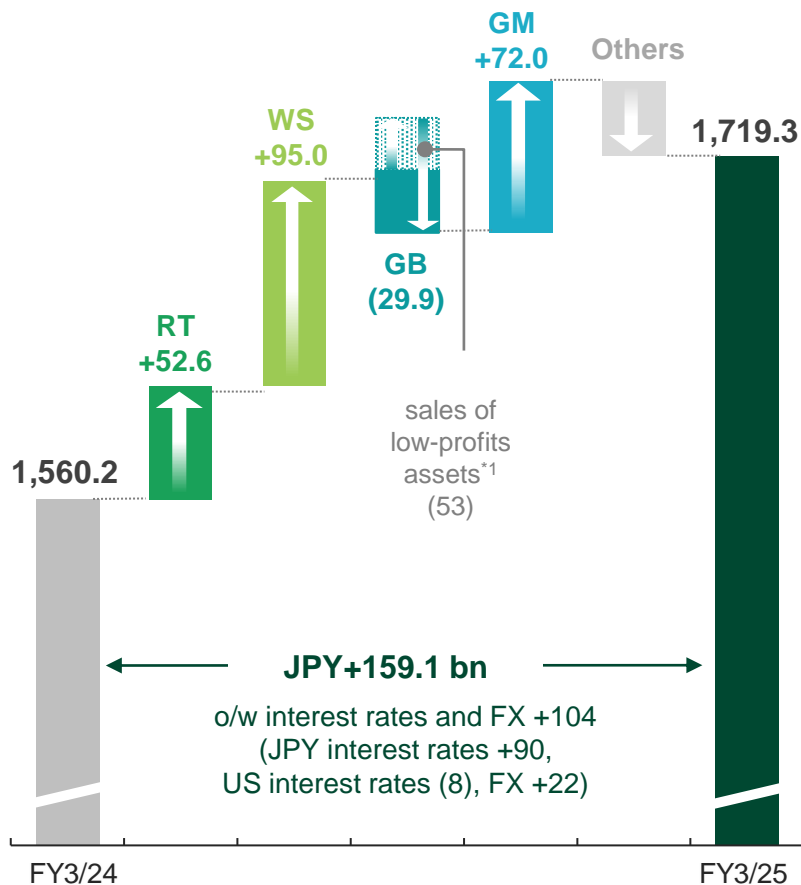
\*1 Incl. profits from SMBC Nikko America and SMBC Capital Markets (managerial accounting basis) \*2 Incl. SMCCF

\*3 Excl. impairment of FE Credit and the radical allowance on interest repayment, the gain on extinguishment of tie-in shares related to the merger with SMBCFS \*4 Incl. SMBC Global Investment & Consulting \*5 Managerial accounting basis

# Breakdown of profit

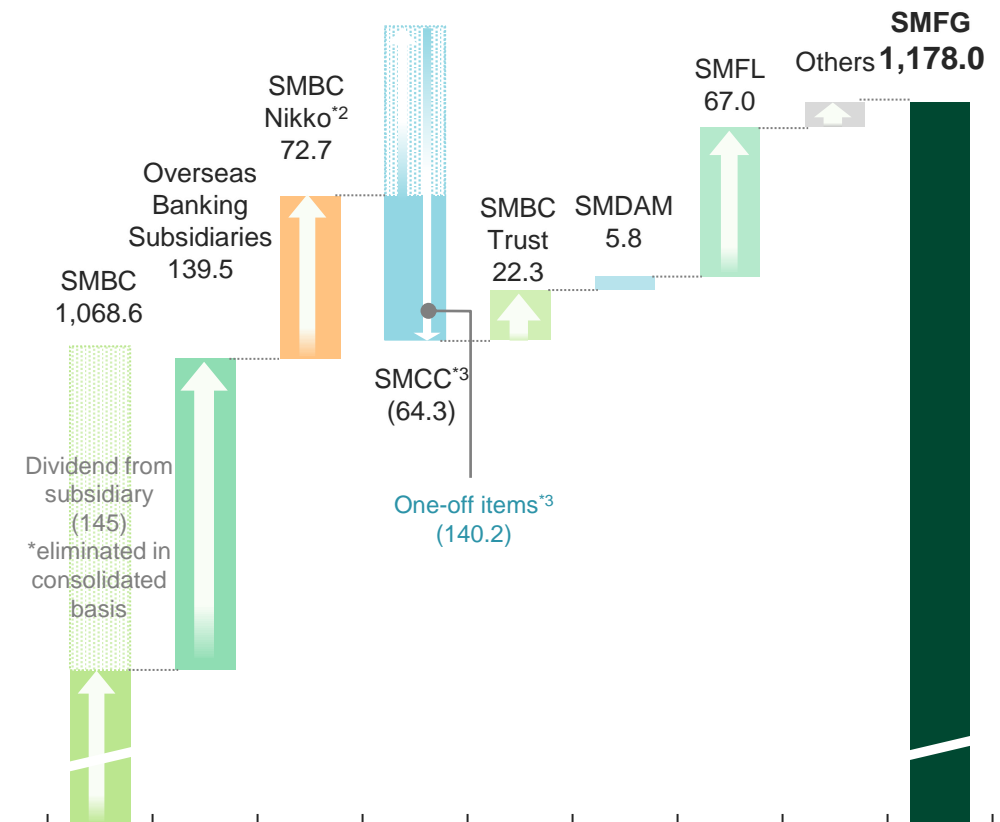
## Consolidated net business profit (YoY)

(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.

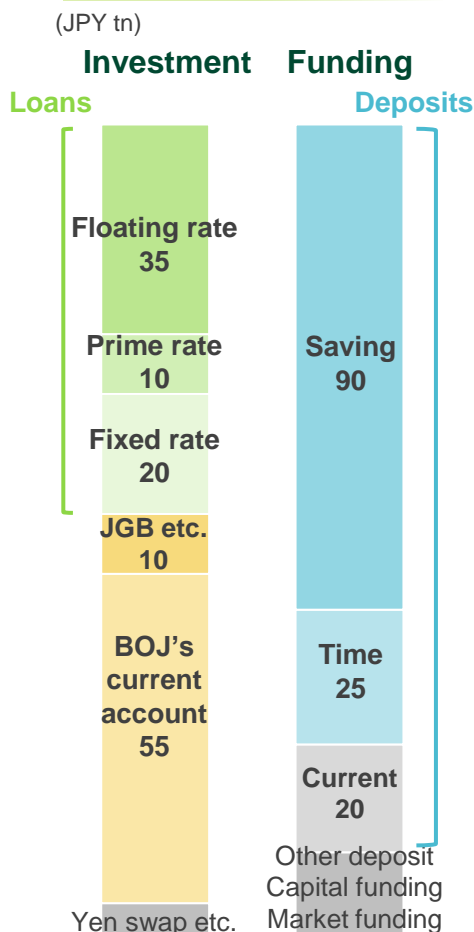
\*2 Incl. profits from SMBC Nikko America and SMBC Capital Markets (managerial accounting basis)

\*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.

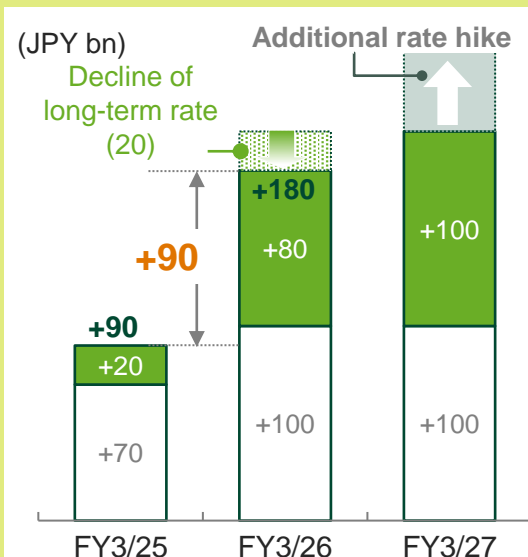
## B/S JPY 150 tn\*1



## 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**

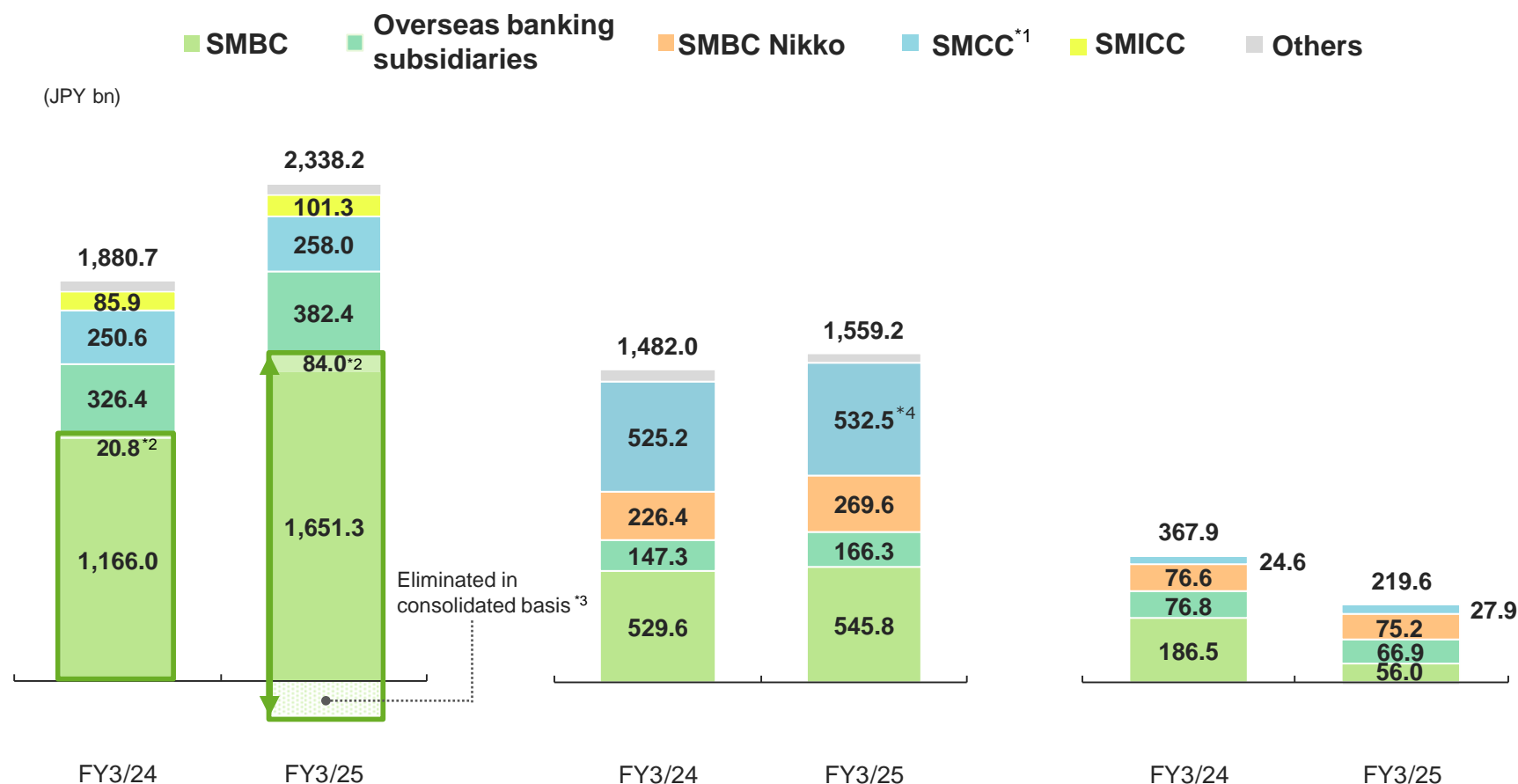
Net interest income increased due to a rise in loan volume and improvement on margins.

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



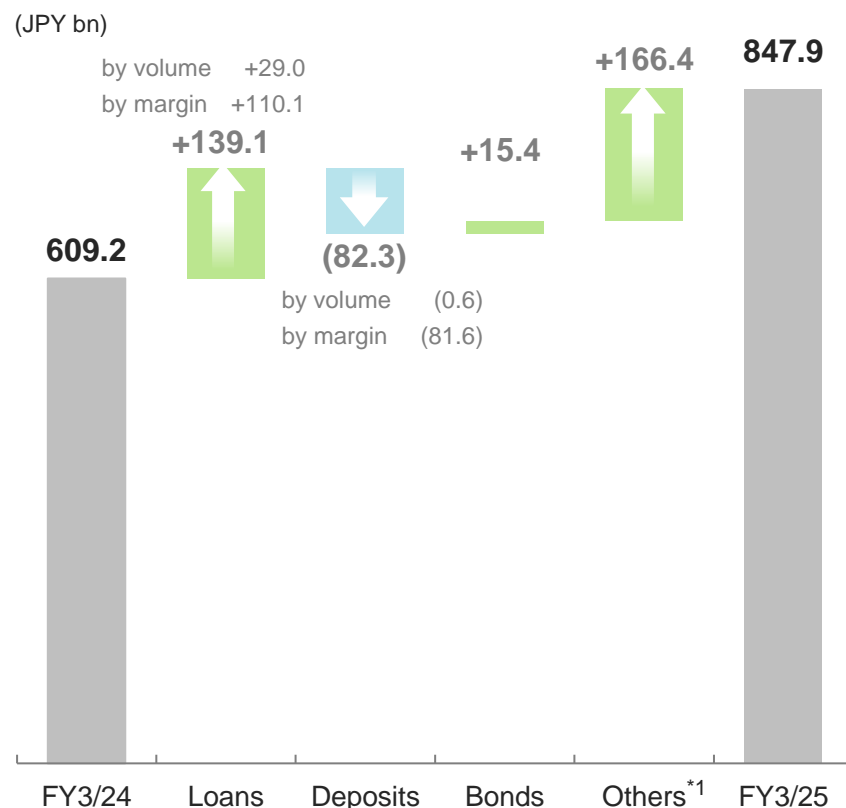
\*1 Incl. SMBCCF \*2 Gains on cancellation of investment trusts \*3 Incl. dividend from subsidiary: JPY 145 bn

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

# (Ref.) Net interest income (SMBC)

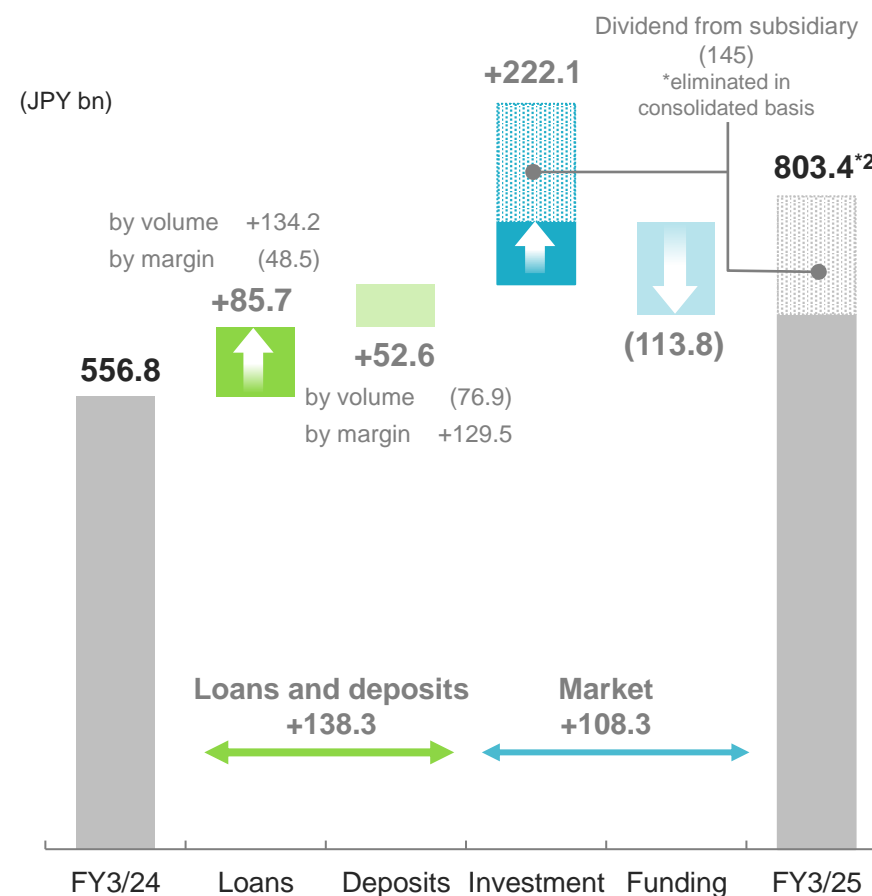
## Domestic

- Income from loans and deposits increased due to improved loan-to-deposit spread and increased loan volume.
- Gains on cancellation of investment trusts, etc. increased under favorable stock market and policy rate hike.



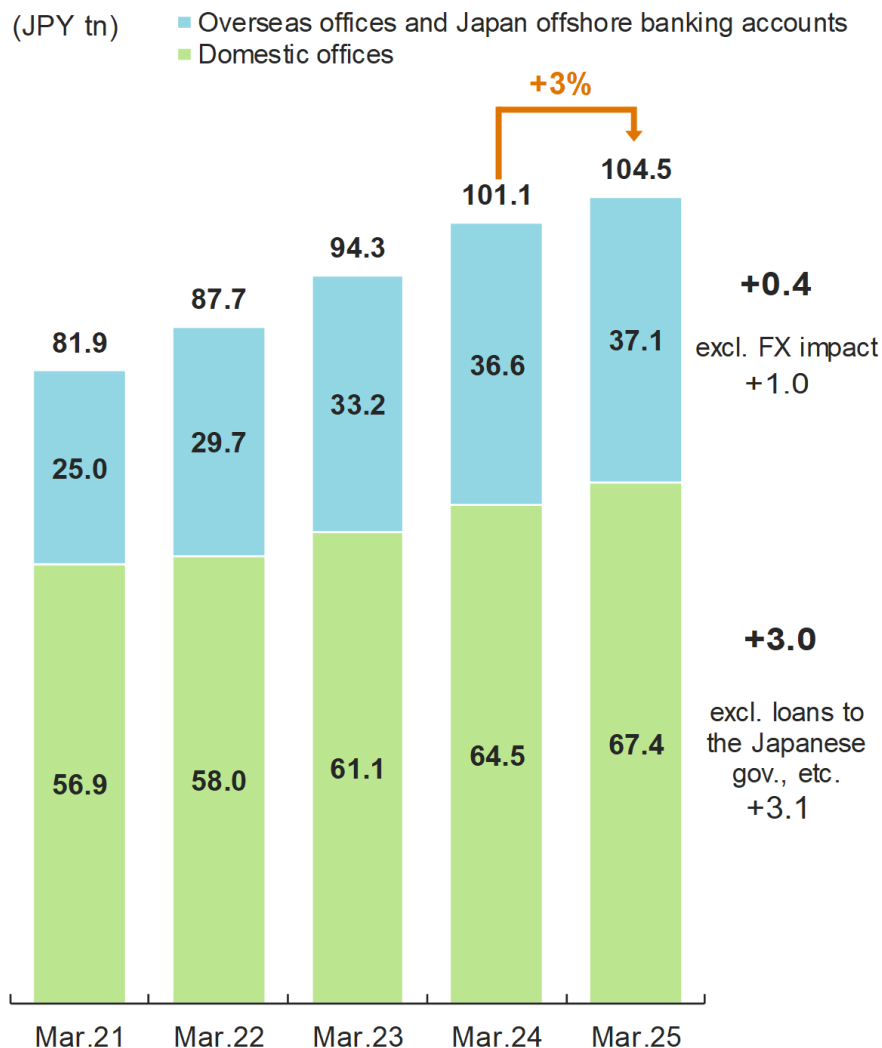
## Overseas

- Income from loans and deposits increased due to both the impact of interest rate cuts and profitability-focused management in foreign deposits



\*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.

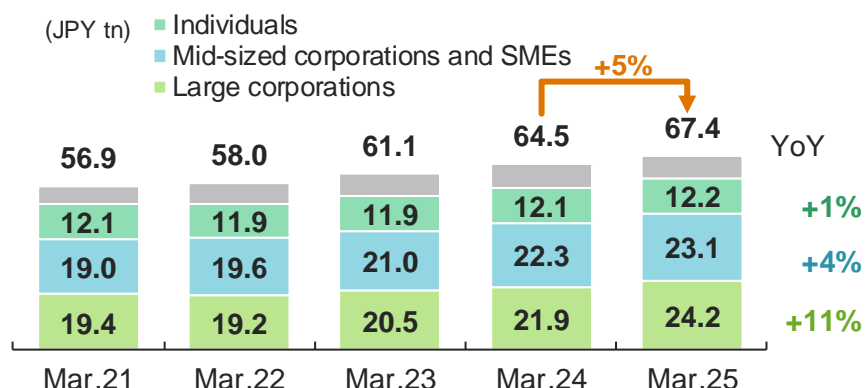
\*5 Changed the definition from FY3/25. The figures before have been adjusted retrospectively

# Domestic loans and deposits\*1

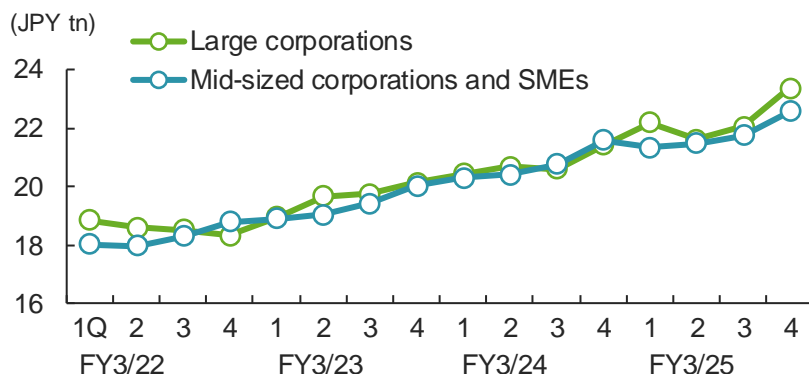
Plan for  
**Fulfilled Growth**

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.

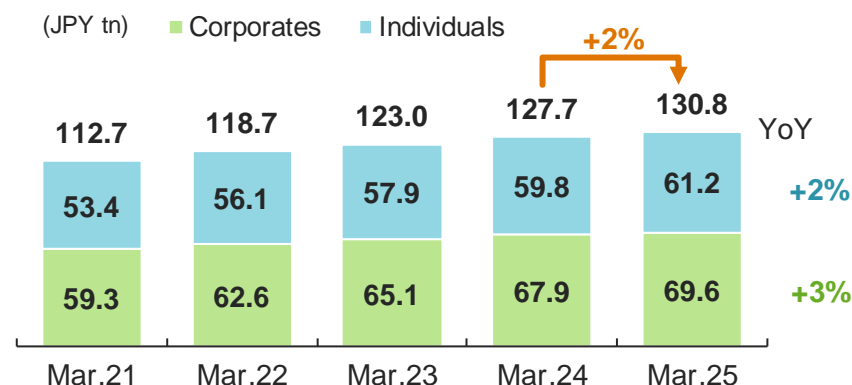
## Loan balance\*2



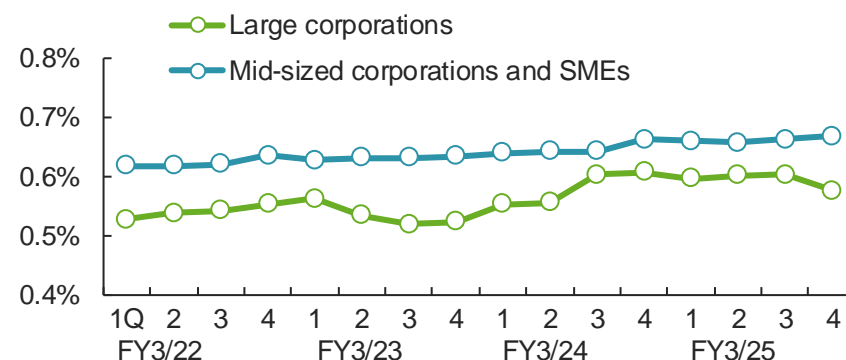
## Loan average balance for corporates\*2,3



## Deposit balance



## 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)



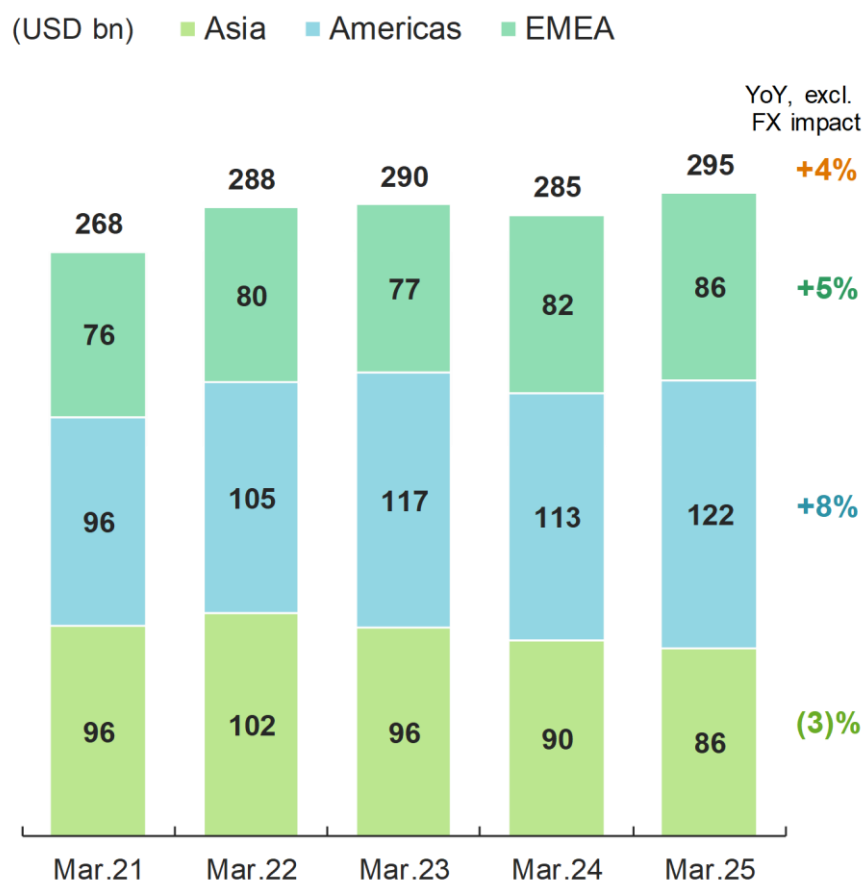
# Overseas loans and deposits\*1

Plan for  
**Fulfilled Growth**

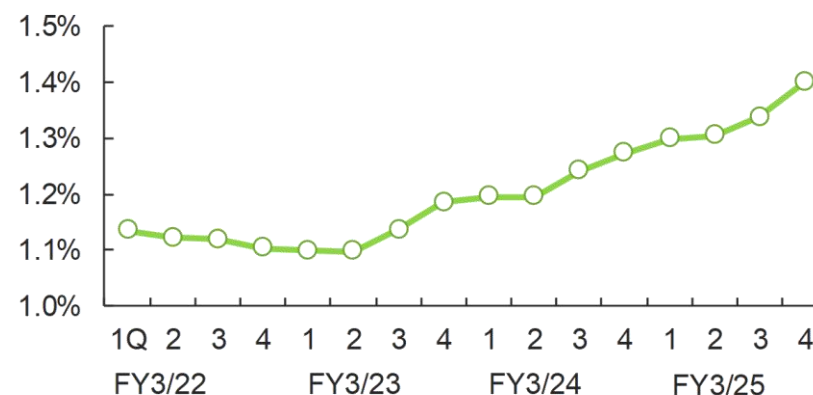
Loan balance increased in Americas and EMEA due to the impact of interest rate cuts.

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

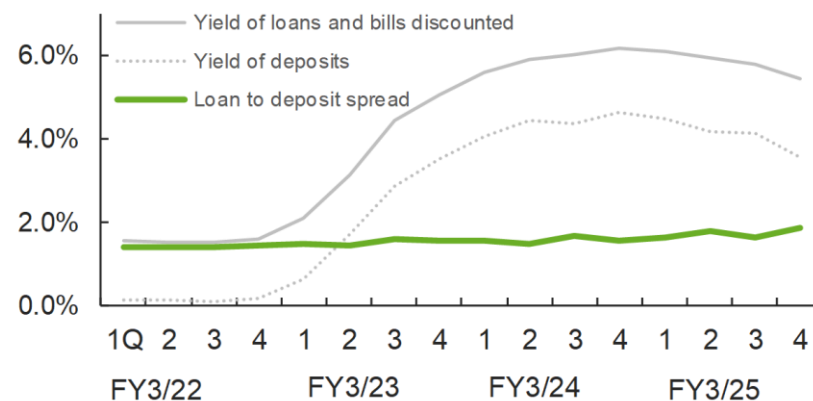
## Loan balance



## Loan spread\*2,3



## Loan to deposit spread

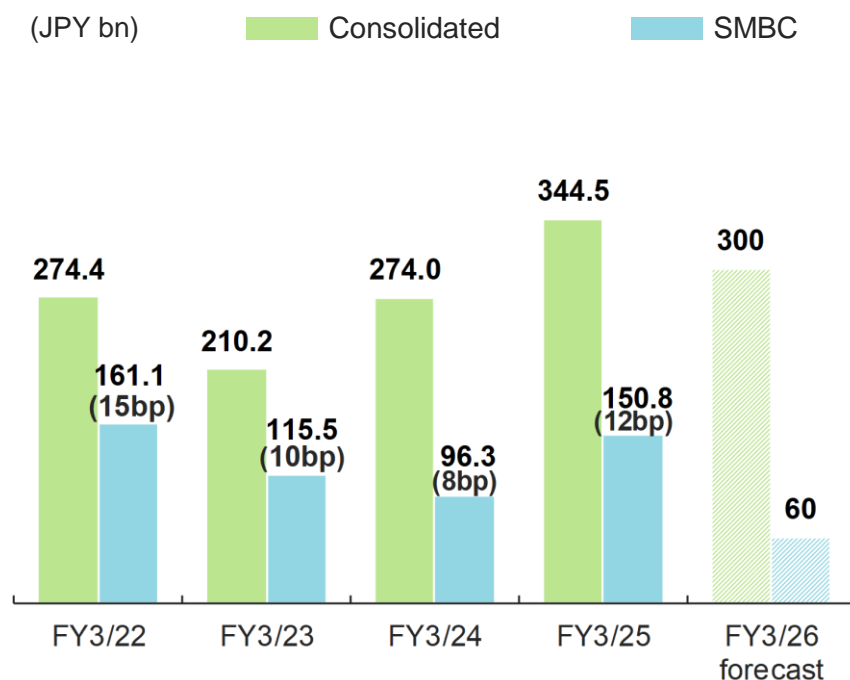


\*1 Managerial accounting basis. Sum of SMBC and Major local subsidiaries

\*2 Quarterly average loan spread of existing loans

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

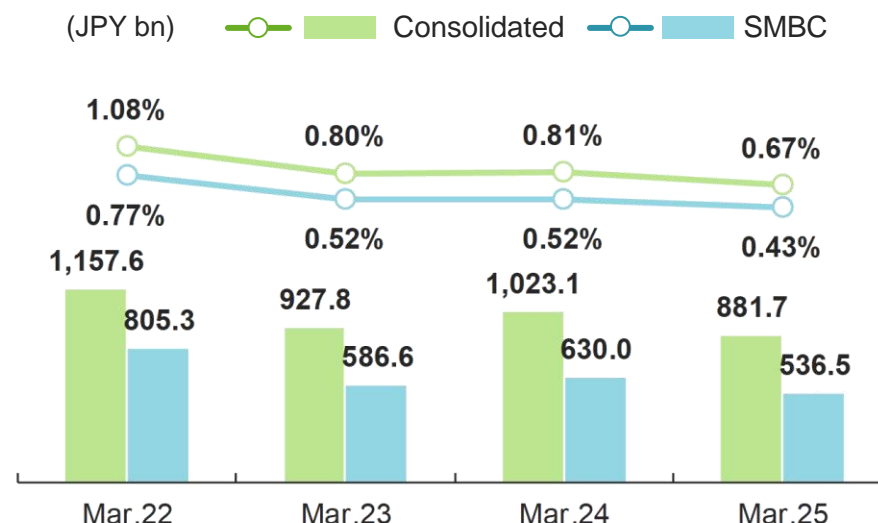
## Credit costs



## 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\*1



## Non-performing loan balance (consolidated)\*2

	(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

## Total claims

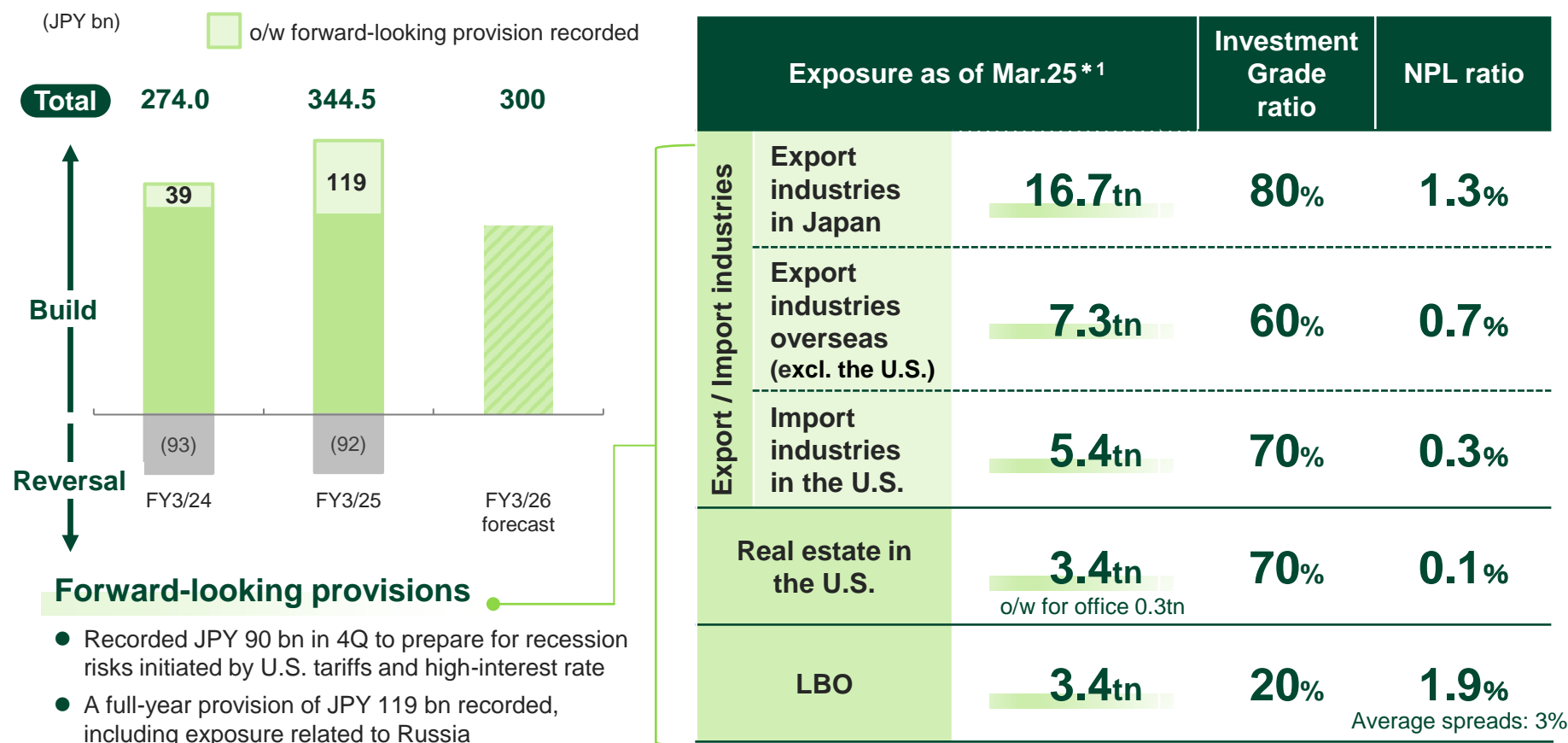
	(JPY tn)		
Consolidated	116	126	131
SMBC	113	120	123

\*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



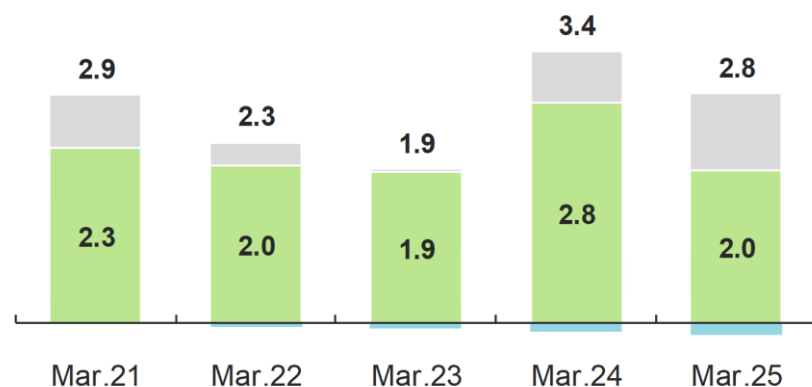
## Breakdown of other securities (consolidated)

	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

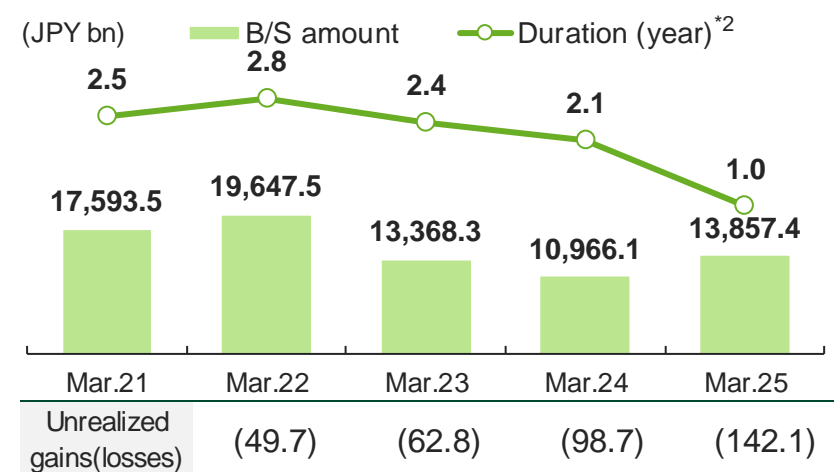
Risk volume is controlled by hedging and others

## Unrealized gains

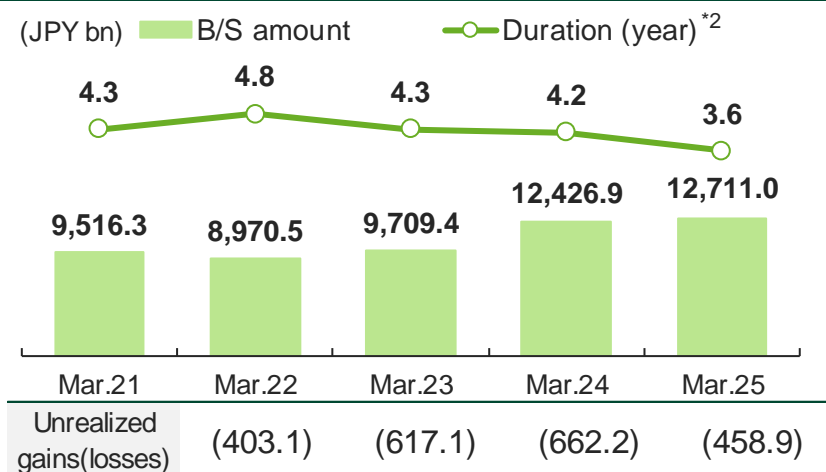
(JPY tn) ■ Stocks(domestic) ■ Bonds(domestic) ■ Others



## Yen-denominated bonds (SMBC)



## Foreign bonds (SMBC)



<sup>\*1</sup> The difference between foreign bonds and others is unrealized gain on foreign stocks

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

## 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

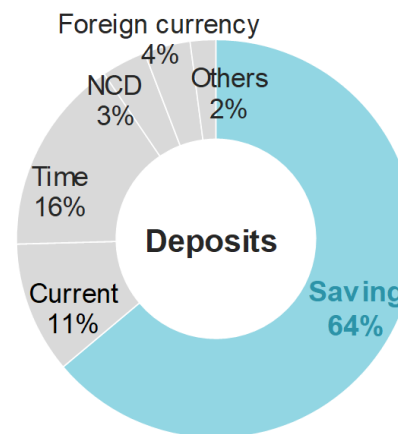
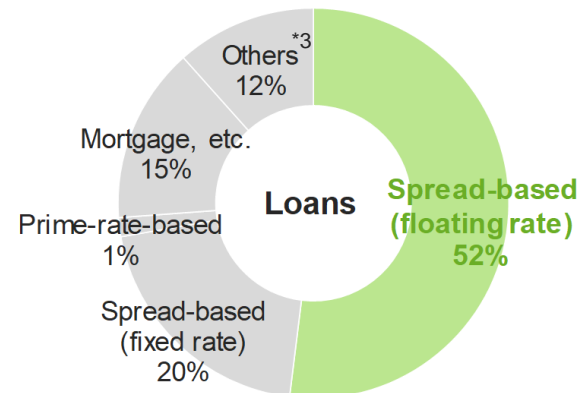
**JPY102.8 tn**  
(+JPY 1.8 tn)

### 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>



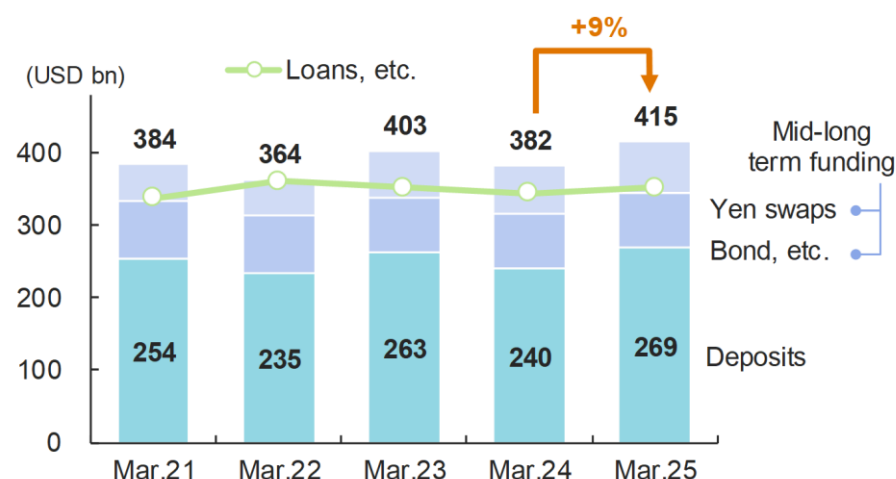
## Non-JPY B/S<sup>\*1,2</sup>

(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

# Results by Business Unit (1)

Plan for  
**Fulfilled Growth**

## 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 <sup>*1</sup>
Gross profit		1,377.3	+118.9
Income on loans and deposits <sup>*2</sup>		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 <sup>*3</sup>		103.2	+53.5
ROCET1 <sup>*3</sup>		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 <sup>*1</sup>
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. impact from the sales of low-profit assets

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

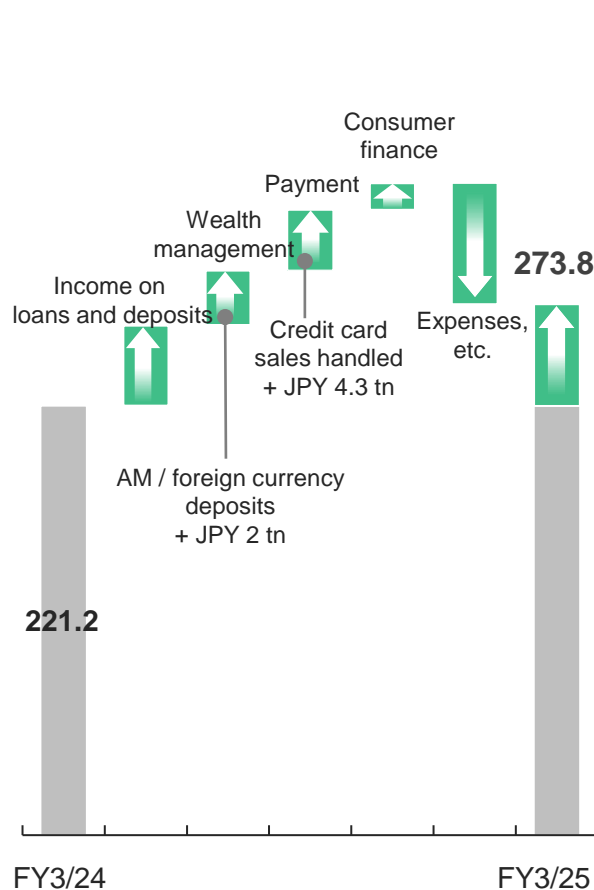


# Results by Business Unit (3)\*1

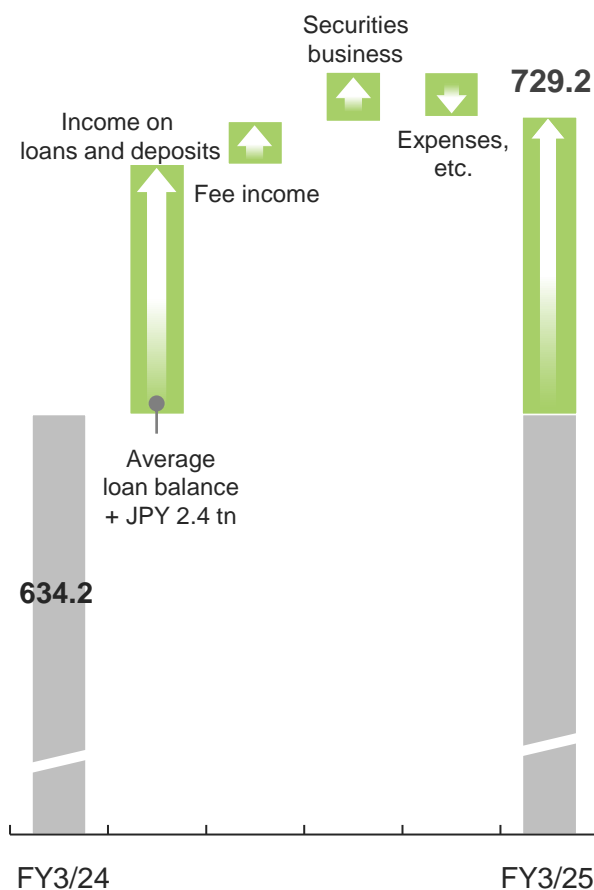
Plan for  
**Fulfilled Growth**

## Retail

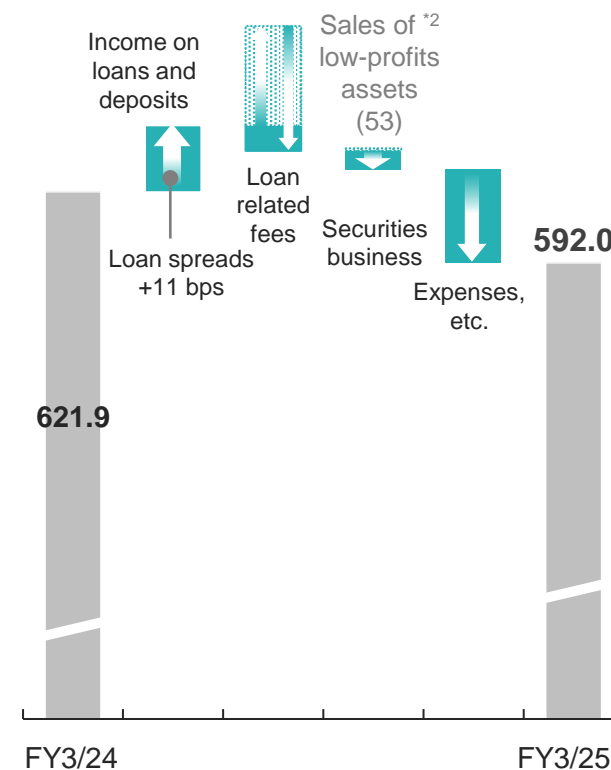
(JPY bn)



## Wholesale



## Global



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

\*2 Record JPY 53 bn to GB, excluding FX impact from JPY 56 bn in financial accounting

# Progress of the Medium-Term Management Plan

Plan for  
**Fulfilled Growth**

	ROCE <sup>1,2</sup>			Net Business Profit (JPY bn) <sup>2</sup>			RWA (JPY tn) <sup>2</sup>		
	FY3/25	YoY	FY3/26 Target <sup>3</sup>	FY3/25	YoY	FY3/26 Target <sup>3</sup>	FY3/25	vs. Mar.23	Mar.26 Target <sup>3</sup>
Retail	8.6% <sup>4</sup>	+3.1%	8%	273.8	+52.6	245	13.6	+1.5	+0.2
Wholesale	21.2%	+5.3%	10%	729.2	+95.0	570	35.3	+1.1	+1.5
Global	7.7% <sup>5</sup>	+0.6%	8%	592.0	(29.9)	585	50.3	+1.2	+3.9
Global Markets	20.9%	+1.9%	15%	474.5	+72.0	340	6.5	+1.0	+1.4

\*1 Incl. impact from the interest-rate risk associated to the banking account for GM \*2 Managerial accounting basis (after adjustments of the changes in exchange rates) \*3 Marginal account basis of FY3/24

\*4 Excl. the radical allowance on interest repayment \*5 Excl. the sales of low-profits assets



# **Growth Strategy to Enhance Corporate Value**

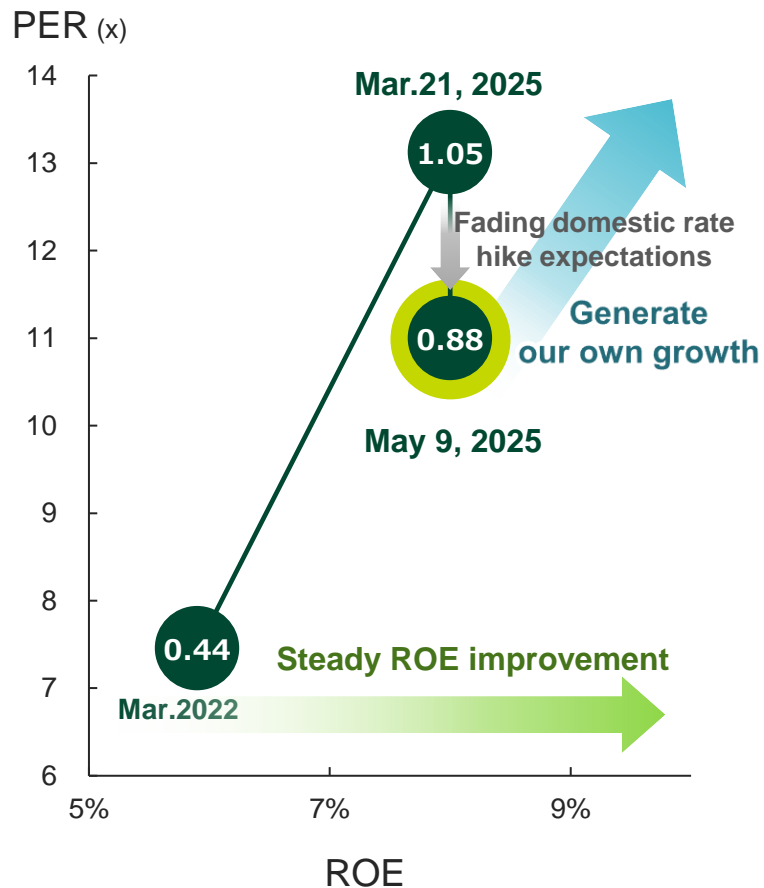
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# Enhance Corporate Value

Plan for  
**Fulfilled Growth**

Despite steady ROE improvements, PER has sharply declined due to fading domestic rate hike expectations. Aim to enhance corporate value by generating growth independently of external conditions.

## PBR Trends



## Improve PBR

Improve capital efficiency

Create future growth

$\frac{\text{Bottom-line profit}}{\text{Capital}}$

ROE

×

PER

$\frac{\text{Stock price}}{\text{Bottom-line profit}}$

Key businesses

Reallocate business portfolio

Reduce equity holdings

Appropriate capital allocation/  
Enhance shareholder returns

Cost control

Digital investment  
for future growth

Human capital management

Create social value

# Build digital-based retail business centered on Olive

The number of Olive accounts has exceeded 5 mn, delivering steady results across all product, with retail deposit balances showing a higher growth rate compared to peers.

## Olive

# of accounts

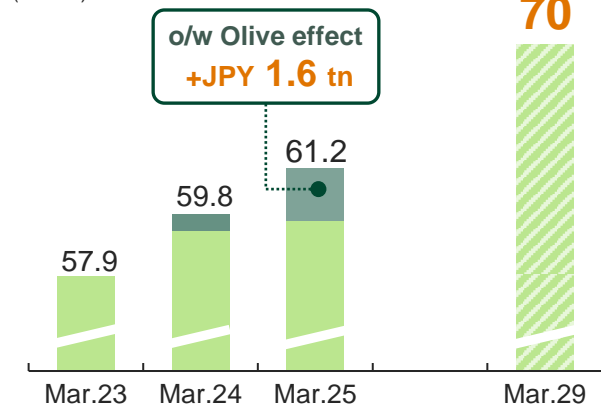
Mar.23 - Mar.25 **5 mn**

### Banking

SMBC

#### Balance of retail deposit

(JPY tn)



#### Growth rate of personal deposit (Mar.23⇒Mar.25)\*1

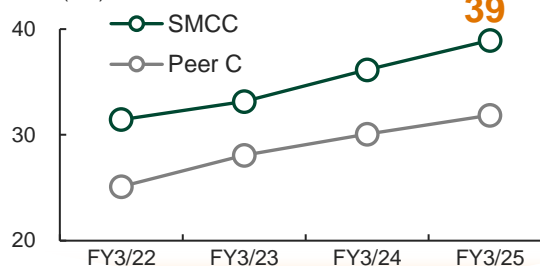
Company	Growth Rate
SMBC	+5.8%
Peer A	+3.0%
Peer B	+2.0%

### Credit card

SMCC

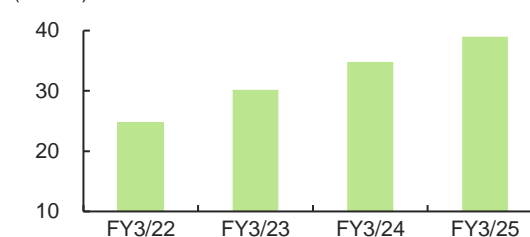
#### # of cardholders\*1

(mn)



#### Sales handled

(JPY tn)



### Wealth Management

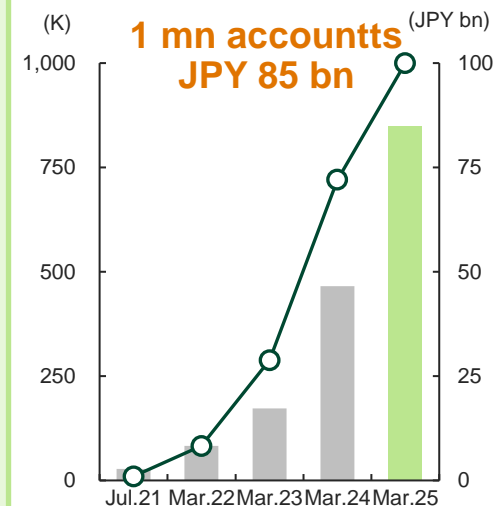
SMCC

SBI

#### Credit card installment investment

○ # of SBI brokerage accounts

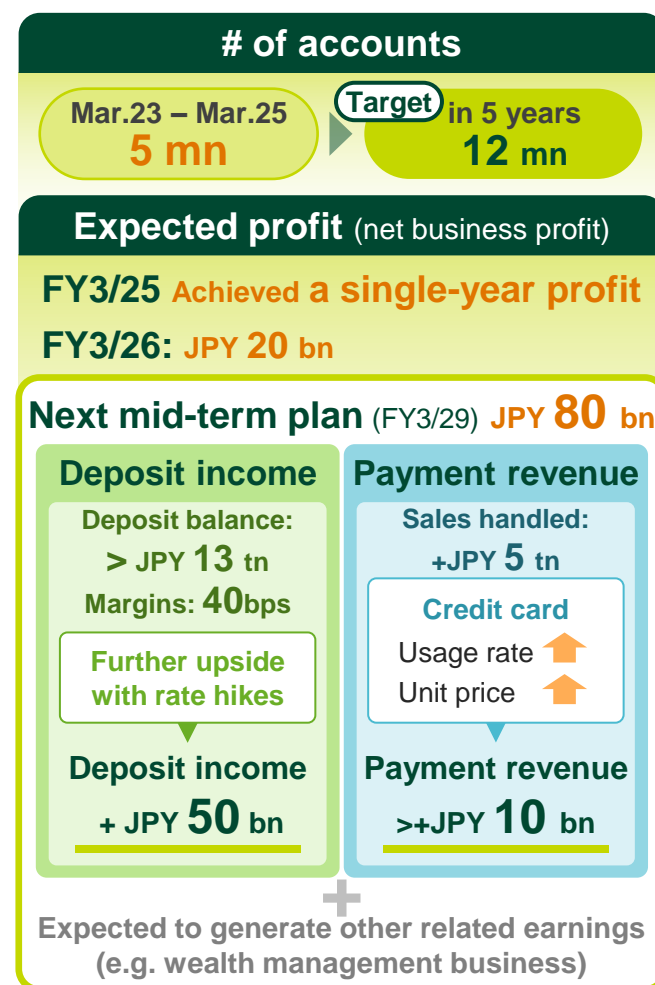
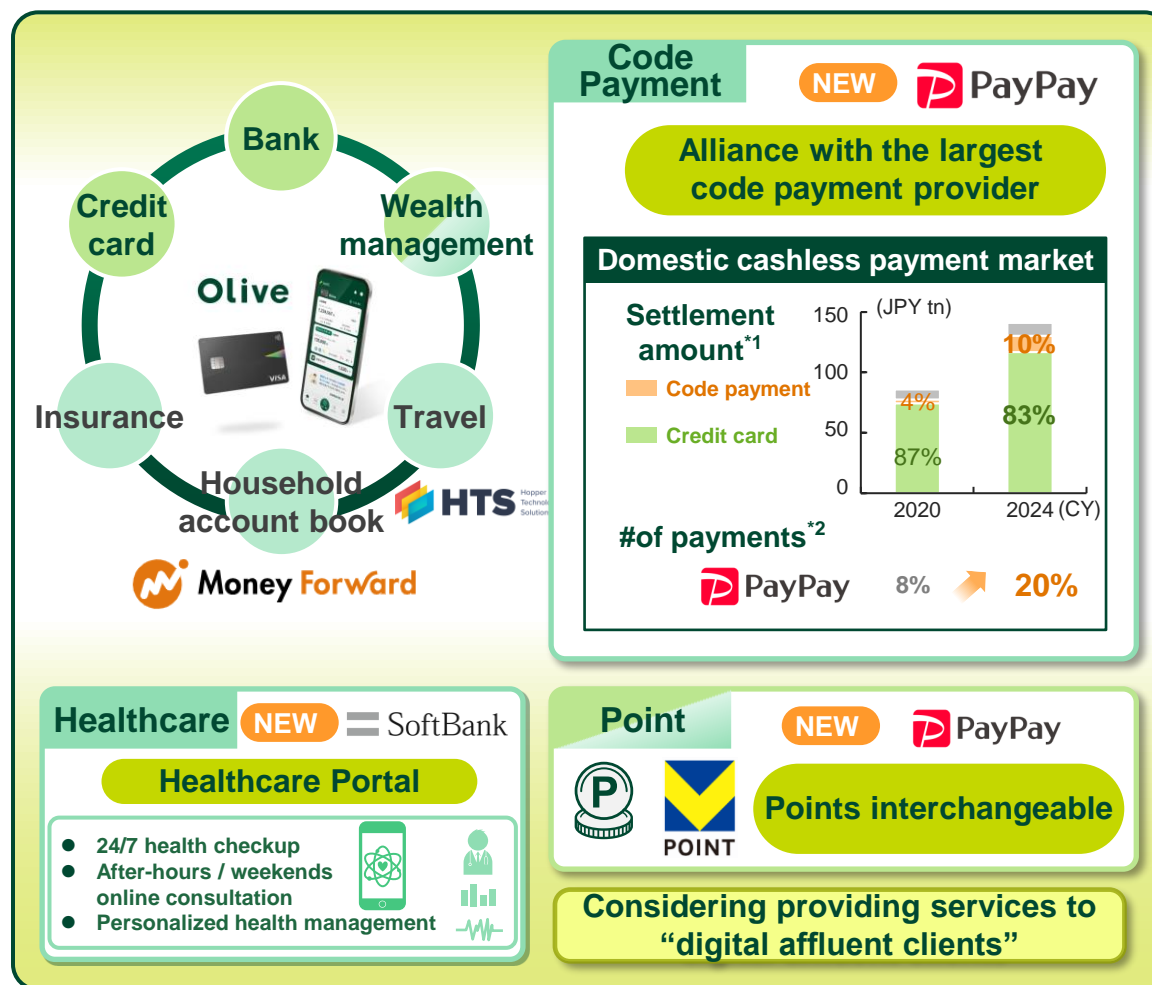
■ SMCC installment / Month (right)



# Build digital-based retail business centered on Olive

Collaborate with external partners to further enhance Olive's functionality.

Aim for 12 mn accounts in five years and JPY 80 bn profit contribution by FY3/29.



\*1 Source: Ministry of Economy, Trade and Industry: "Breakdown of Cashless Payment Amount and Ratio (2010~2024)"

\*2 Estimated by PayPay

# (Ref.) Business alliance with SoftBank in the digital field

SMCC and SoftBank have concluded a comprehensive partnership in the digital field, aiming to creating innovative digital services by integrating smartphones, IT, and financial services.

## Service linkage of finance in digital



## Cutting-edge AI, digital, and financial services



## Accelerate SMBC Group's strategy

### Innovative customer experiences

### A grand coalition of payments

#### Advanced Digital Services

##### Non-financial business



Daily settlement

Cashless data

V-Point

##### Healthcare Portal



24/7 health checkup  
After-hours / weekends  
online iconultation  
Personalized  
health management

##### Data utilization



Settlement data → Human flow statistical data

New marketing support tools

Olive



#### Cutting-edge AI

AI agents automatically respond to phone inquiries

#### Partnership with PayPay

##### Card payment No.1

##### Code Payment No.1



PayPay comes standard with SMCC

Olive comes standard with PayPay

Points interexchangeable with each other

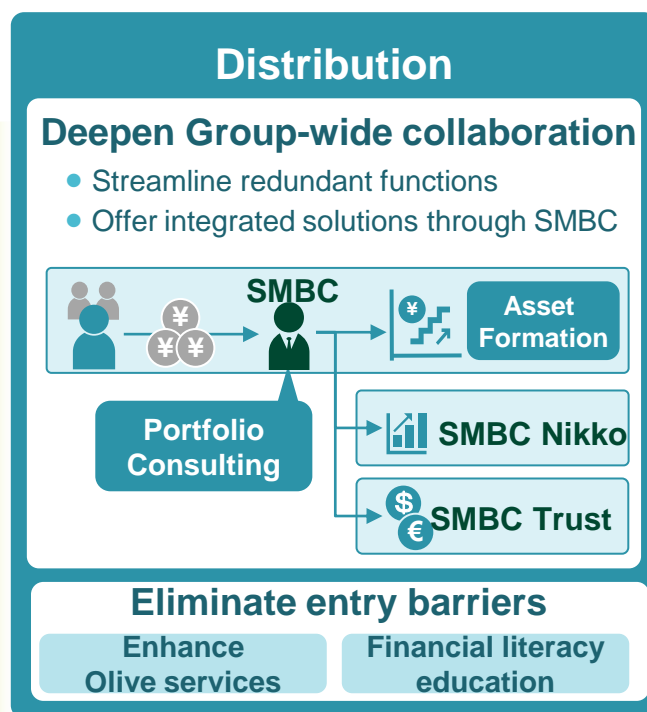
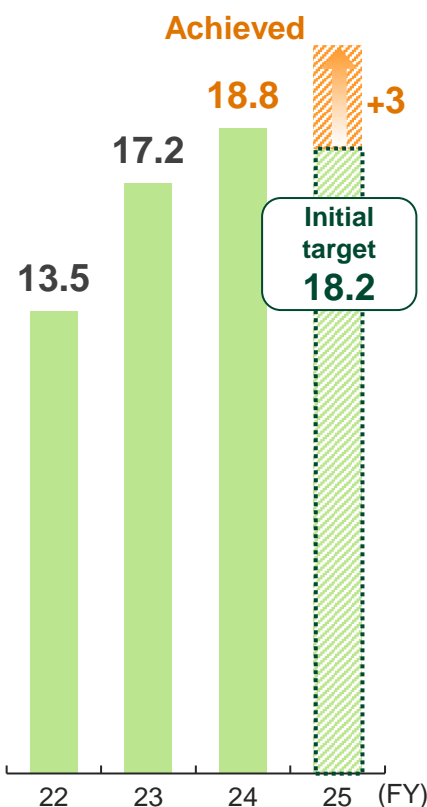
Able to use cashless payment  
only with SMCC's card and PayPay

# Strengthen asset and wealth management business

Achieved our initial AUM target one year ahead and set higher goal for FY3/26.  
Support “shift from savings to investment” through group-wide collaboration.

## SMBC group AUM<sup>\*1</sup>

(JPY tn)



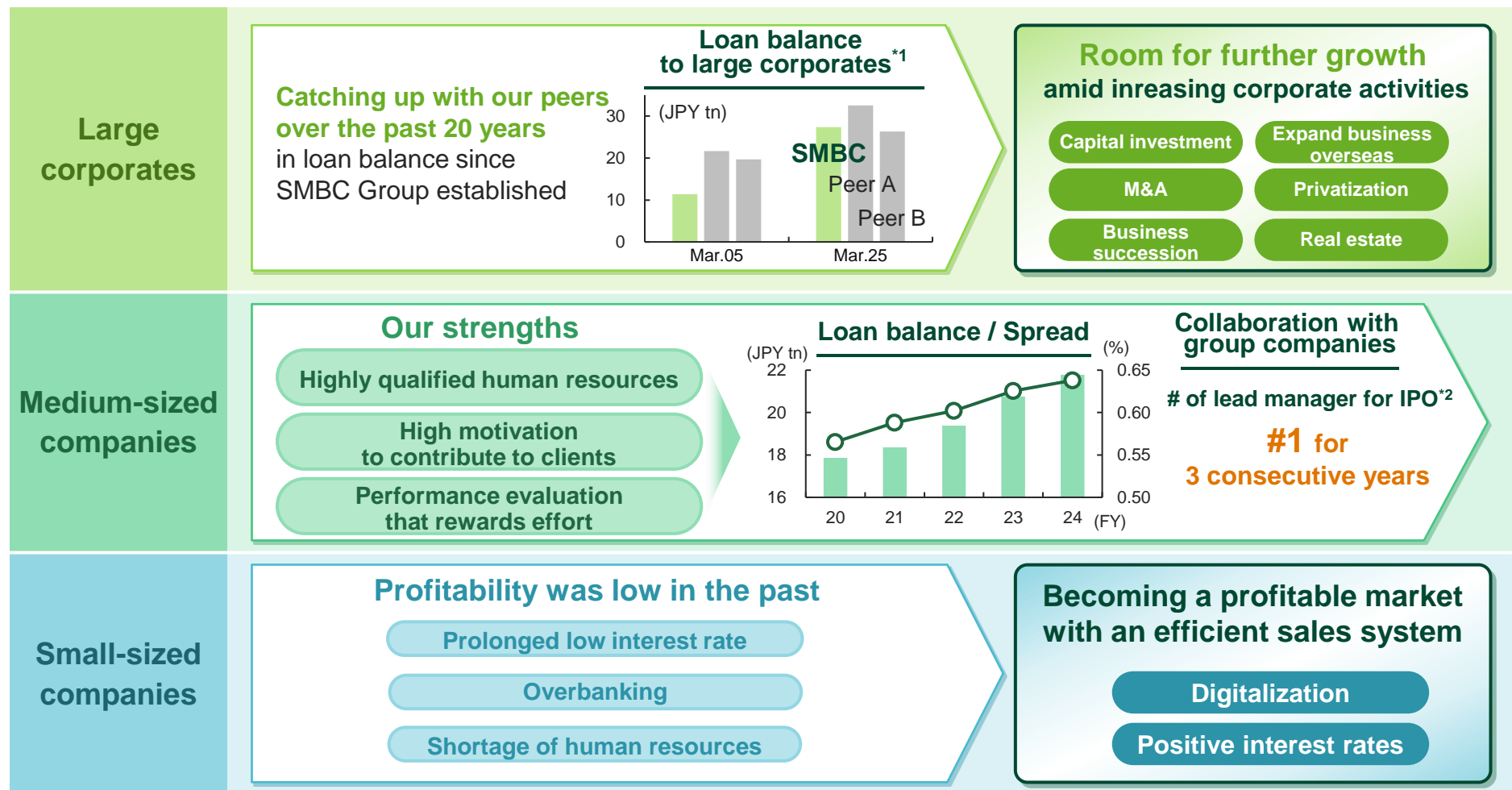
<sup>\*1</sup> Total managing assets (investment trusts, foreign deposits, etc.) of SMBC, SMBC Trust and SMBC Nikko

<sup>\*2</sup> Emerging Manager Program



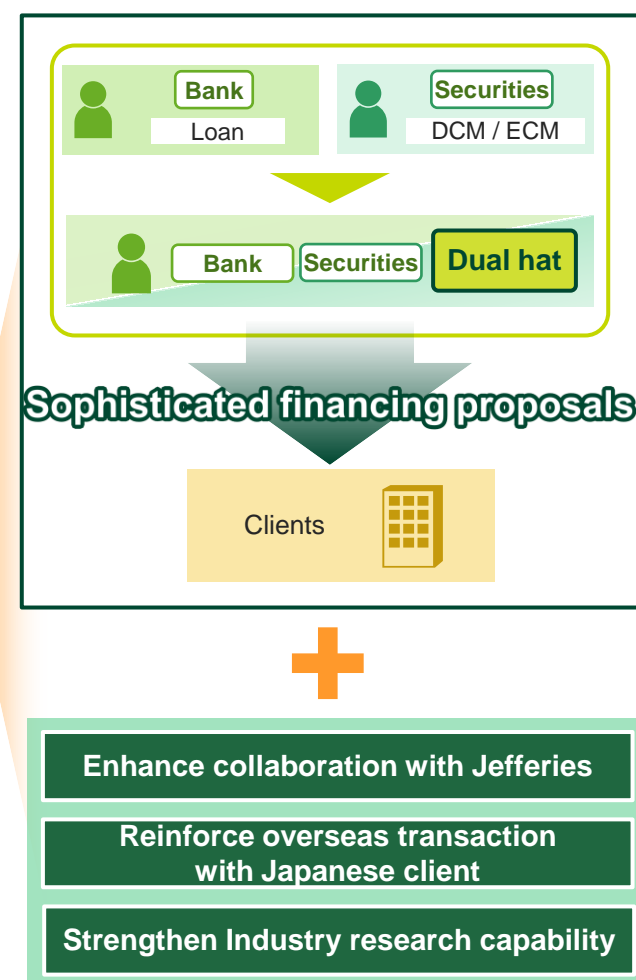
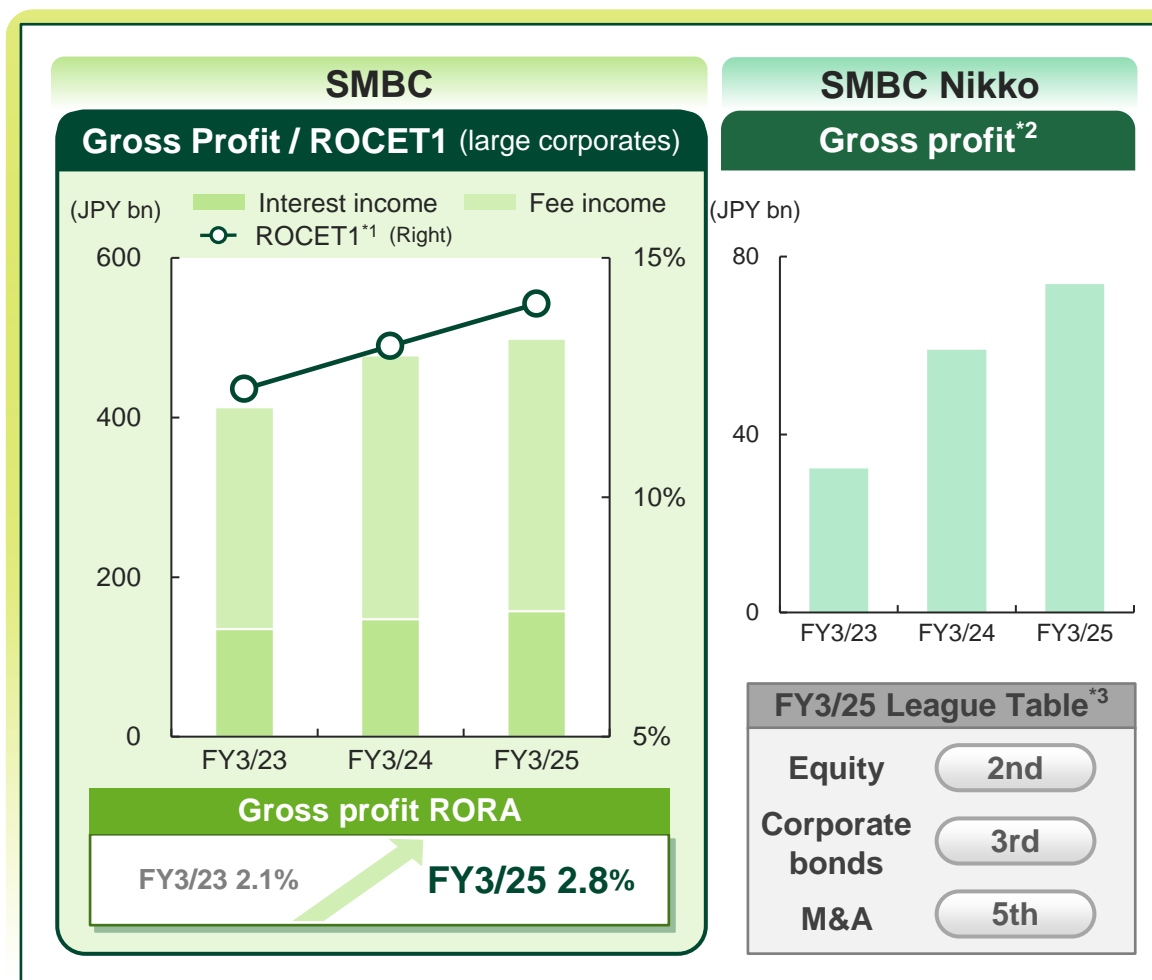
# Our position in domestic wholesale business

Our strength lies in the medium-sized companies segment. Further expand profits by enhancing the ability to respond to large corporates and thoroughly digitize SME business to increase profitability.



# Enhance domestic large corporate business

Both gross profit and capital efficiency of banking business have been growing, while securities business has room to expand. Enhance competitiveness by integrated approach and collaboration with Jefferies.



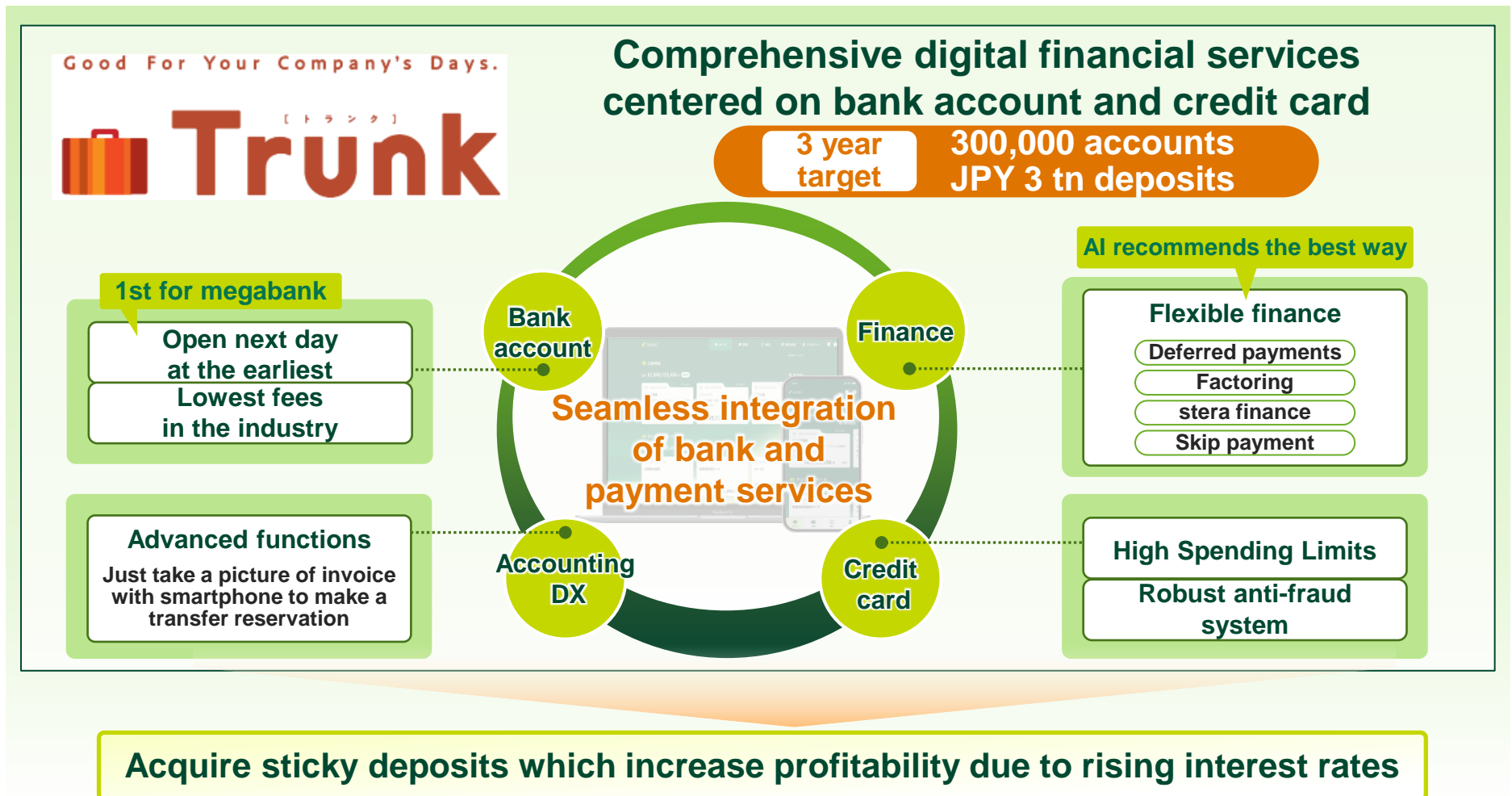
\*1 Internal management base, excl. equity holdings \*2 Domestic gross profit attributable to WS

\*3 Source: LSEG. Equity: underwriting amount as lead manager, M&A: # of Japanese corporate deals >JPY 10 bn, corporate bonds; amount of lead manager deals (excl. self-led deals)

# Expand SME client base through digital strategies

Consolidate the diverse functions of SMBC Group onto a digital platform.

Enhance SME business profitability in a world with interest rates through efficient expansion of client base.

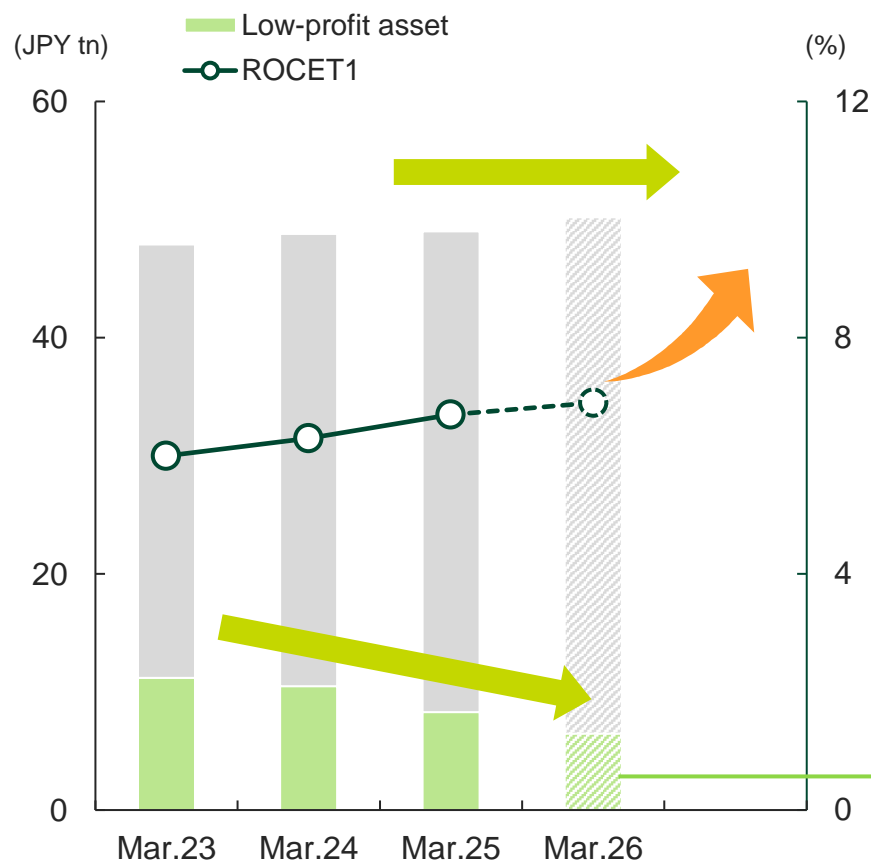


# Dynamic profitability improvement in global business

Improvement of capital efficiency is top priority in the Global Business Unit.

Control RWA balance by reducing low-profits assets and reallocating it in growth areas.

## Global Business Unit RWA<sup>\*1</sup>



Multi-Franchise Strategy P.37

Global CIB P.40

Investment

RWA balance control

Reduction

FY3/25

Mar.24

Mar.25

Low-profits asset	JPY 10.5 tn	JPY (2.2) tn	JPY 8.3 tn
Project finance	JPY (0.6) tn		
Non-Japanese Corp.	JPY (0.6) tn		

Project finance JPY (0.6) tn

Non-Japanese Corp. JPY (0.6) tn

FY3/26 Plan

Consider sale of assets and  
reduce low-profits assets even further

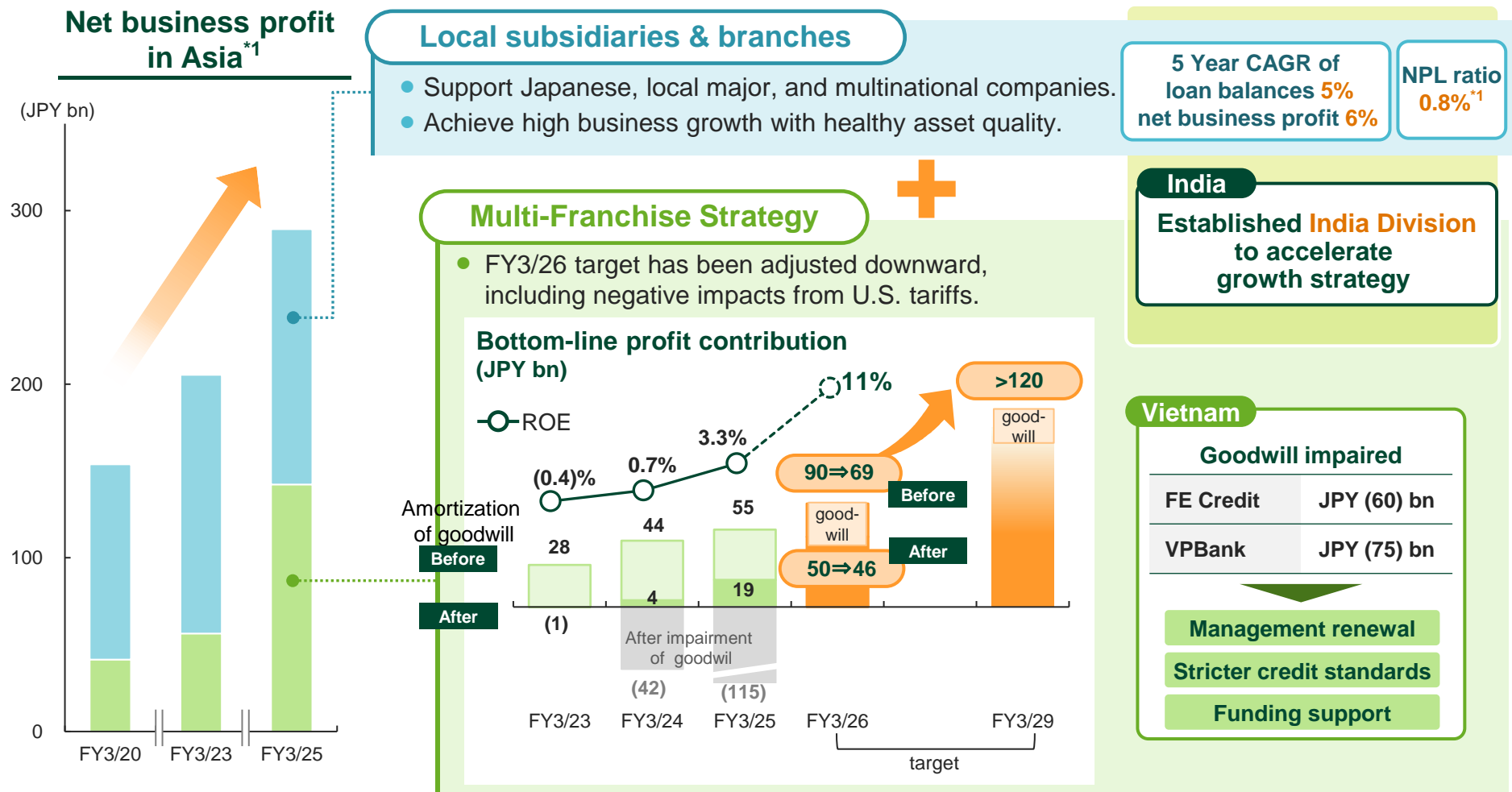
Formulate policies for each company

Sophisticate verification system  
of profitability

\*1 Based on FY24, the exchange rate is fixed at JPY 140 each fiscal year.

# Drive further growth in Asia

Business in Asia is showing high growth, but Multi-Franchise Strategy lagged behind the initial plan. Firmly support each investee's growth strategy and strive to catch up early.



\*1 Managerial accounting basis. Excluding the amortization and impairment of goodwill.

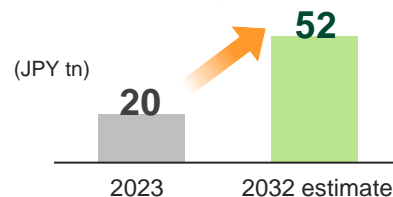
# Investment in YES BANK

Decided to invest in commercial bank in India, the last missing piece in Multi-Franchise Strategy.\*<sup>1</sup>  
Focus on maximize returns without expanding into additional countries or in new businesses.

## Rational of investment

### 1 High growth potential of Indian commercial banks

- Fee pool is expected to grow **2.5x** in 10 years\*<sup>2</sup>



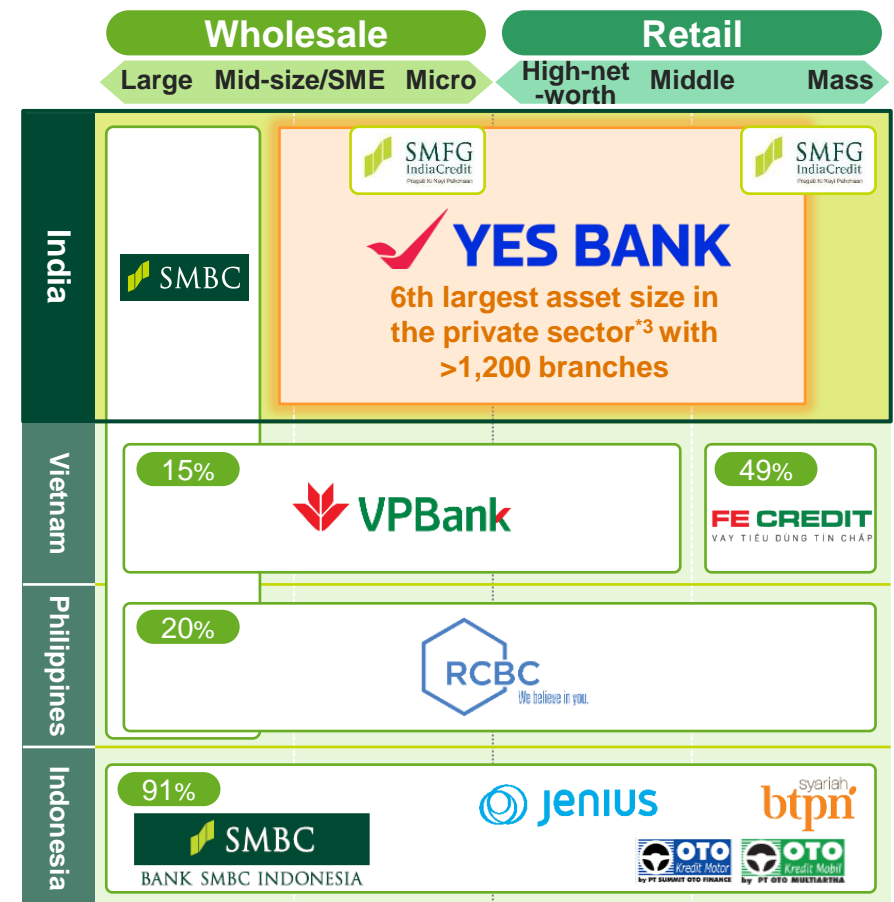
### 2 Rare opportunity to fill the missing piece

- Enter the commercial banking business in India, the **last missing piece** of Multi-Franchise Strategy
- Rare opportunity** for a foreign bank with this investment size

### 3 Disciplined price negotiation

- Careful negotiations led to an agreement at a fair price, a 20% equity stake for JPY 240 bn. (**PBR1.4x**, with goodwill of JPY 70 bn)
- Investment ROE of >10%** in the fifth year.
- Estimated impact on the CET1 ratio: (24) bps.

## The Big Picture of a Multi-Franchise Strategy



\*1 Subject to regulatory approvals. Expected to become an equity-method affiliates of SMFG and SMBC.

\*2 Consulting firm estimate. \*3 As of the end of March 2025. The exchange rate is INR/JPY=1.80

# (Ref.) YES BANK: from a strong turnaround to a growth phase

## Growth phases

### Business portfolio change / digital investment

### Turnaround

#### Restructuring led by RBI and SBI\*1

Replacement of management

Reduce exposures to large corporations

Thorough compliance culture

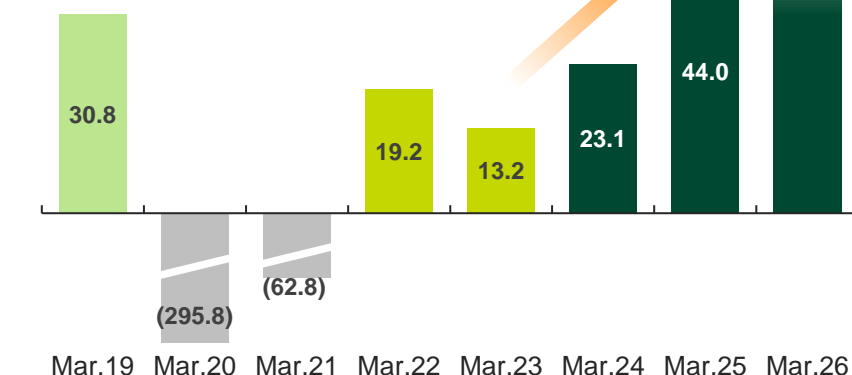
Investment in the digital

### Deterioration of business

#### Governance failure

### Net Income

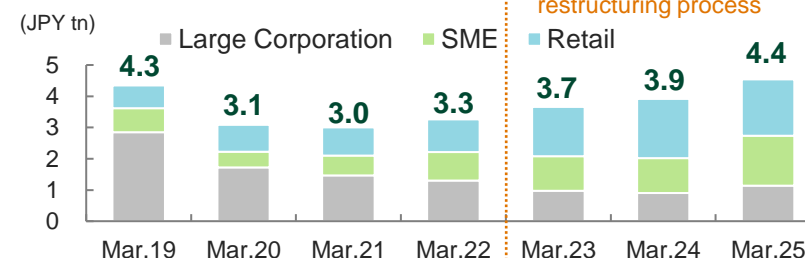
(JPY bn)



## Balanced Business Portfolio

- Transformed to a balanced portfolio by strengthening SME and retail businesses, shifting from a focus on large corporations

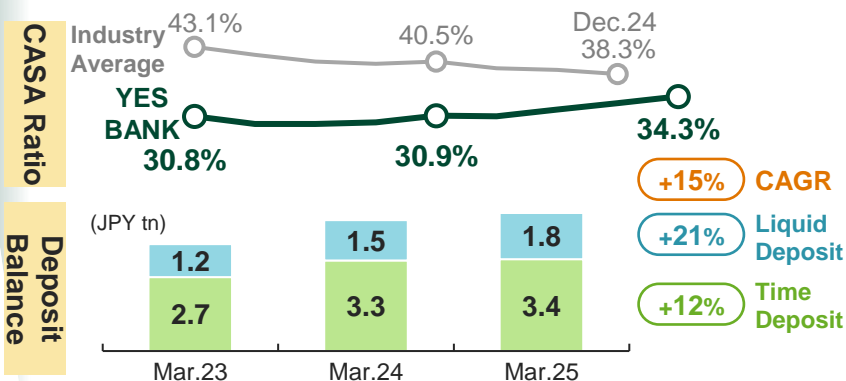
### Loan Balance



NPL Ratio	3.2%	16.8%	15.4%	13.9%	2.2%	1.7%	1.7%
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## Strong deposit growth

- Achieved strong deposit growth incl. CASA, by hybrid strategy with physical branches and strength in digital



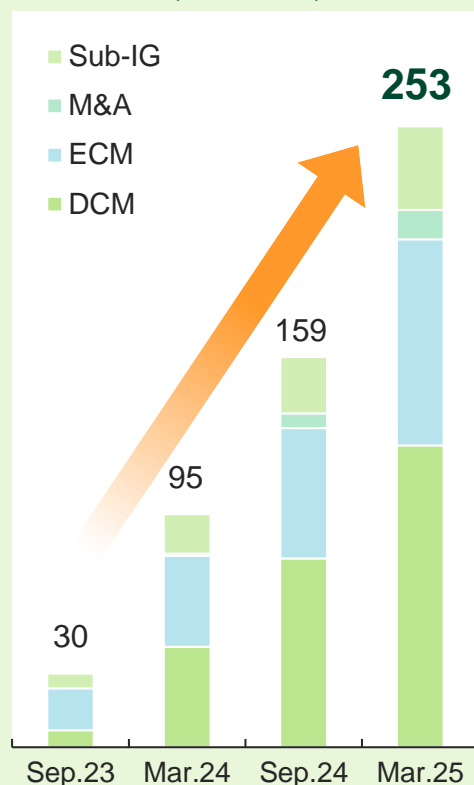


# Enhance global CIB through collaboration with Jefferies

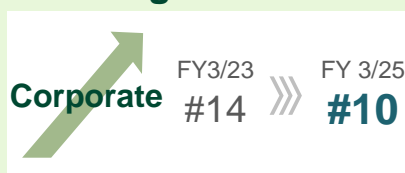
Collaborated deals are steadily increasing as our partnerships are deepening.  
Accelerate collaboration globally to further strengthen the CIB business.

## Steadily increasing collaborated deals

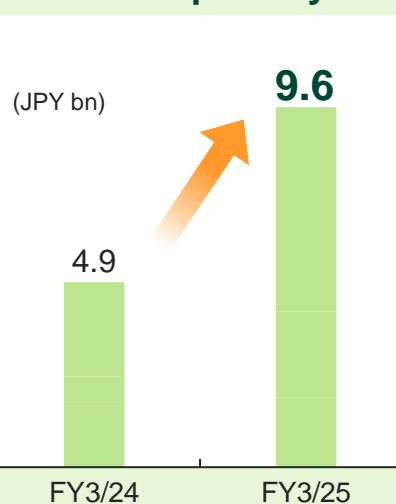
### # of collaborated deals (cumulative)



### U.S. IG bond League table \*1



### Profit from collaborated primary deals \*2



### Example of collaborated deal



- The largest IPO in the industry over the past five years by U.S. firm Flowco, a leading provider of product optimization of energies.
- SMBC leveraged its relationships with clients to support pre-IPO funding as a Joint Lead Arranger.
- As a result of joint marketing, Jefferies' industry expertise and strength in ECM were also recognized, leading to Jefferies being appointed as Joint Lead Bookrunner for the IPO.

## Expand the scope of collaboration

### # of joint coverage clients with Jefferies



\*1 Source: Bloomberg (Bonds issued in the U.S. by investment grade companies)

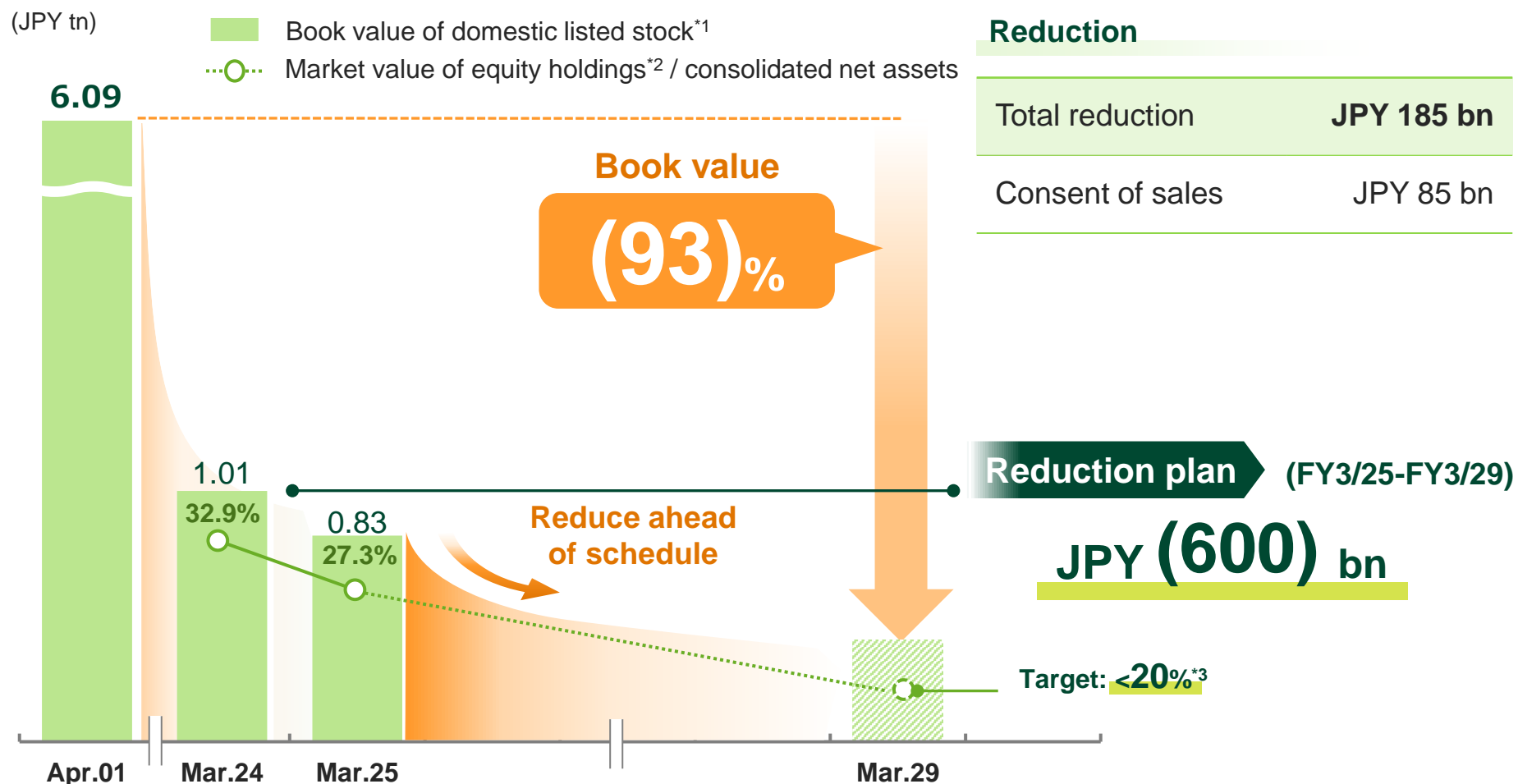
\*2 Profit attributable to SMBC Group from collaborated deals with Jefferies



# Reduction of equity holdings

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

Negotiations with clients will continue to aim for reductions exceeding the annualized pace of JPY 120 bn.

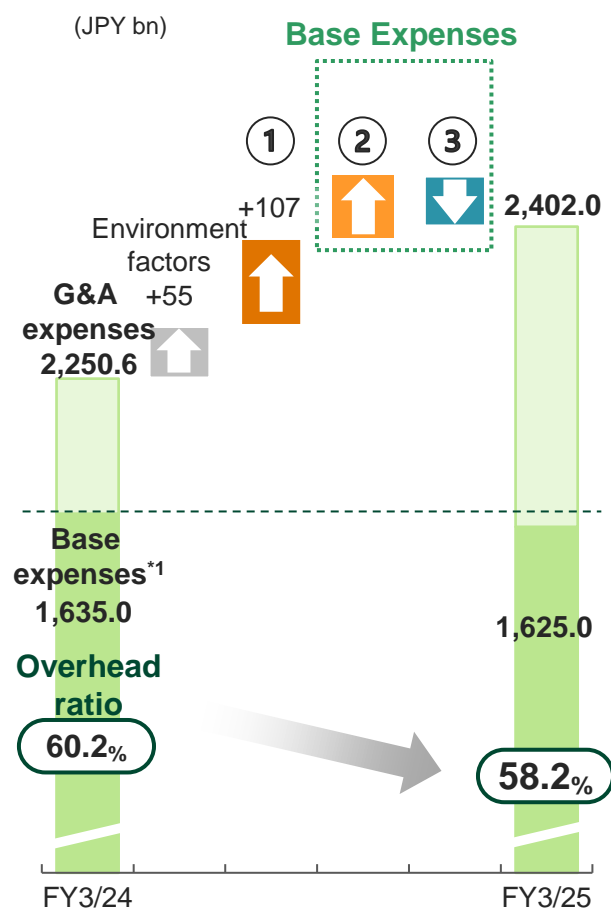


\*<sup>1</sup> Excl. investments after Mar.20 for the business alliance purpose

\*<sup>2</sup> Incl. balance of deemed held shares

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

Overhead ratio improved through base expense control and top-line growth.  
Continue cost control initiatives to realize strategic investment for future growth.



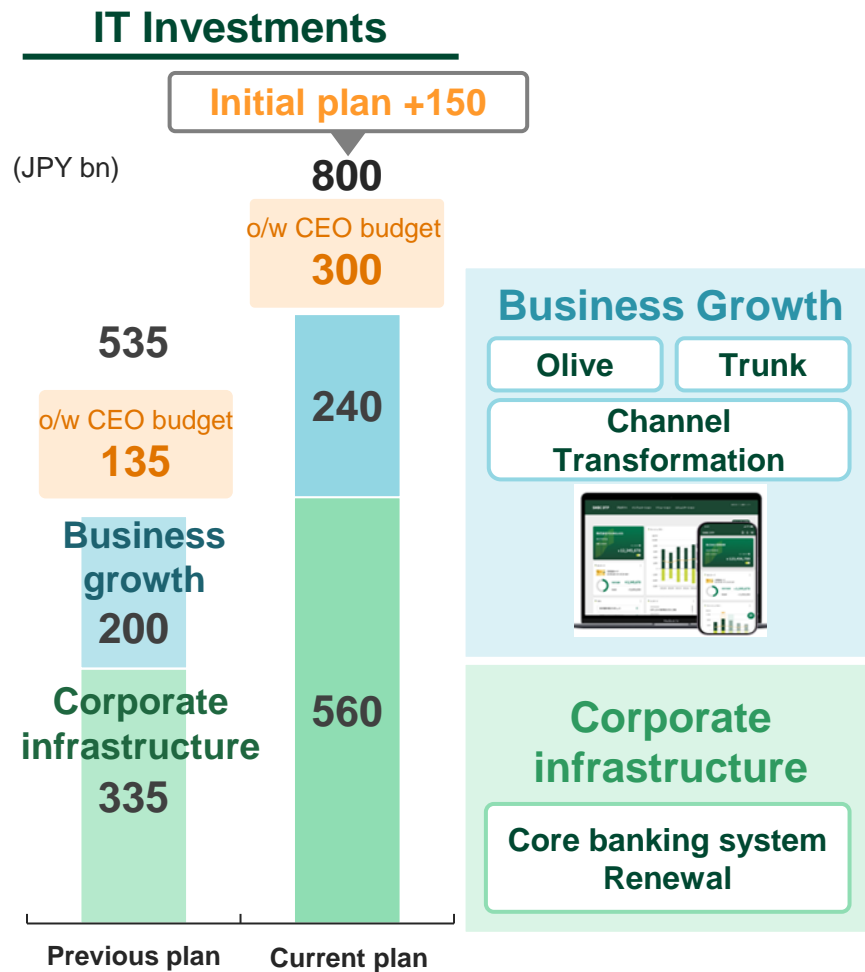
① Strategic investment for gross profit increase and future growth	SMCC commission fee +13%	# of Olive Accounts 5mn	Launch of Trunk
② Base expenses ↑	by FY3/25		3 years target
	Base expenses	114 bn	+160 bn
	Workload	+5,140 people	+3,000 people
	HR cost in overseas businesses	+ 75 bn	
③ Base expenses ↓	IT investment for strategic projects	+ 40 bn	
	by FY3/25		3 years target
		(95) bn	(160) bn
		(5,430) people	(7,000) people
	Reform of domestic business		
	e.g. • Branch transformation : 250 ( 87 by Mar.25)	(23) bn	(60) bn
	• Digitalize wholesale businesses		
	Group functions	(31) bn	(45) bn
	Overseas operations	(27) bn	(25) bn
	Enhance existing / additional initiatives	(14) bn	(30) bn

\*1 G&A expenses excl. cost related to investment for future growth, revenue-linked variable cost, impact from market conditions, and others

# IT investments for future growth

Increased IT investment budget to JPY 800 bn for the current Medium-Term Management Plan.

Aim to establish our brand as an AI-leading bank by drastically reforming core business using generative AI.



## Generative AI

**Budget of JPY 50 bn<sup>\*1</sup>**

### Enhance decision-making

Proposals for Clients

Decision

Analyze Information

Addressing Queries

Action

Lending Operations

Expense Processing

### Operational Automation with AI Agents

**AI solution business for customers**

**AI-CEO**

**Engaging global top talents**

<sup>\*1</sup> Total up to the next medium-term management plan period

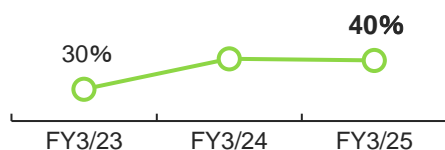
## SMBC Talent Policy

Realize the workplace and teams where diverse professional talents aim high and feel rewarding

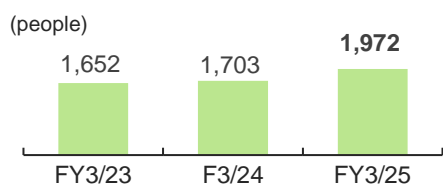
## Human capital investment **+8% YoY**

### Manage HR portfolio

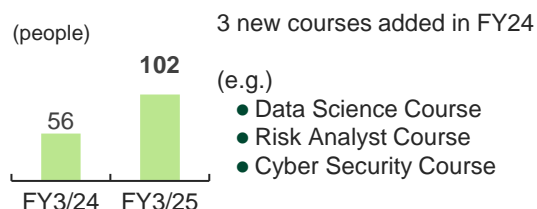
#### Mid-career recruitment ratio



#### # of experts across the group<sup>\*1</sup>

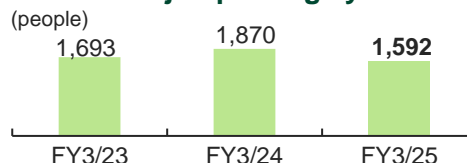


#### # of new graduate hires by course

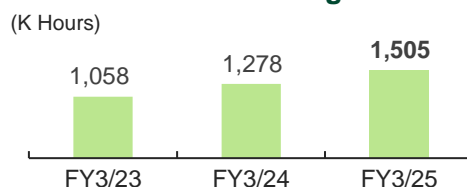


### Promote employee growth and well-being

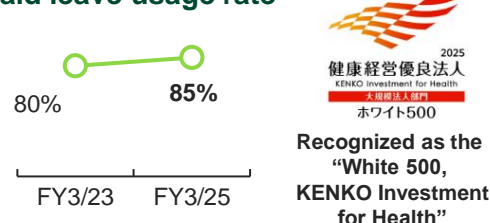
#### # of applicants for internal job posting system



#### Total annual training hours



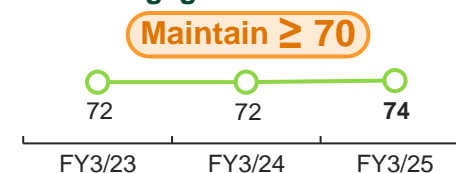
#### Paid leave usage rate



### Maximize team performance

	Mar.25	Target <sup>*4</sup>
Female directors	27.3%	30%
Female Managers <sup>*2</sup>	22.1%	25%
Foreign directors (people)	23 <sup>*3</sup>	25

#### Engagement Score



#### Enhancing employees' sense of participation in our strategy

Increase of participation in the employee stock ownership plan **23%<sup>\*5</sup>**

Expansion of stock compensation plan to group companies<sup>\*6</sup> **from FY3/26**

<sup>\*1</sup> Investment banking, digital governance, etc. <sup>\*2</sup> Result and target are based on the Act on the Promotion of Women's Active Engagement in Professional Life <sup>\*3</sup> As of the end of April 25 <sup>\*4</sup> FY3/26 (FY3/31 ratio of female directors) <sup>\*5</sup> Percentage increase compared to last year <sup>\*6</sup> SMBC Nikko Securities, Sumitomo Mitsui Card Co., Ltd., Japan Research Institute

# Revisions of the personnel system

Aim to foster an environment and culture that encourages diligent and highly-motivated employees, by undertaking a comprehensive revision of the personnel system for the first time since our establishment.\*1

## Replace seniority-based practices with evaluations of roles, achievements, and contributions

Established a framework for fair evaluation and treatment, regardless of age or seniority.

**Prioritize roles, achievements, and contributions**

**Abolish hierarchies /  
renew evaluation framework**

**Compensate regardless of  
ages depending on their role**



## Craft career paths that empower individuals to forge their own professional identities

Allows employees to autonomously select their core work areas and further enhance their expertise.

**Expertise assessments  
for all business areas**

**Select own  
professional fields**

**Develop career aligned with  
individual requests**



## Ensure fair evaluation and treatment respecting diverse careers and work styles

Offer flexible workstyle options tailored to individual aspirations and life stages.

**Career based on individual  
values and aspirations**

**Working place  
adapted to life stages**

**Fair compensation  
for top players**



\*1 Sumitomo Mitsui Banking Corporation established in 2001

# Creating social value through universal participation

Enhance the initiatives through universal participation and broaden them into societal collaboration.  
Foster the creation of social value by collaborating with stakeholders.

Dedicated budget

Employee award program

Pro Bono Initiatives

## Universal participation

### Environment

Promotion of  
transition finance



SMBC Forest



Circular Economy

### Poverty and Inequality

Atelier Banrai



✓ Free meal for  
children

Financial literacy programs

### Regrowth of Japan

“stera transit” for  
public transportation



Drive industry-academia  
collaboration

### DE & I / human rights

Human capital management

Research group established  
for Neurodiversity management

### Declining birthrate & Aging population

SMBC Elder Program

Expand Olive and  
Branch transformation

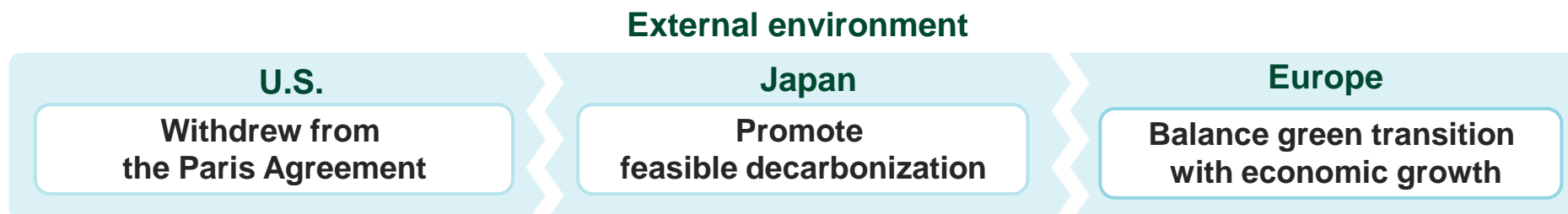


## Group's Initiatives

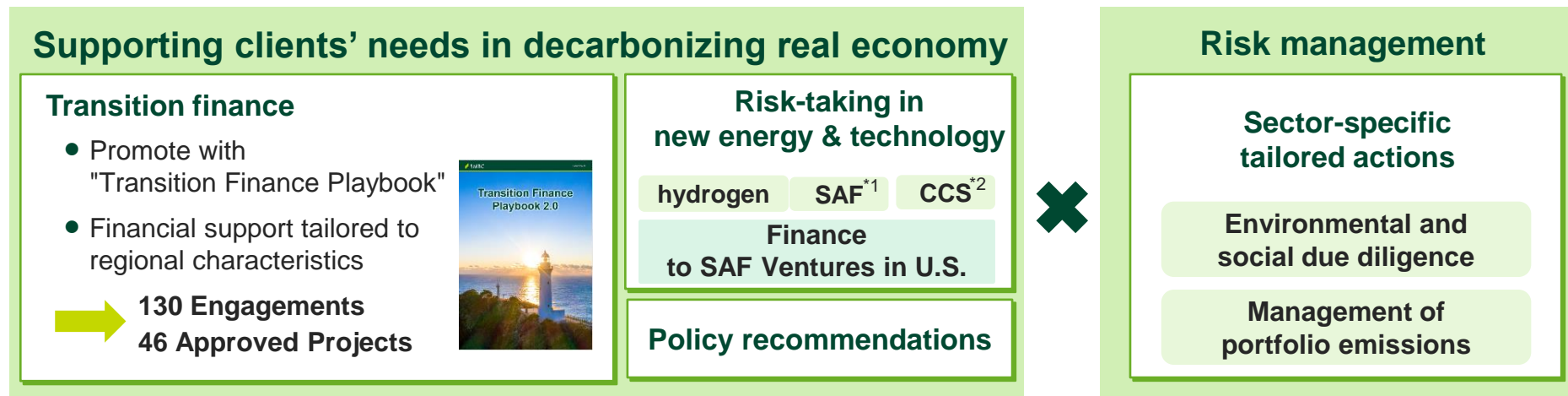
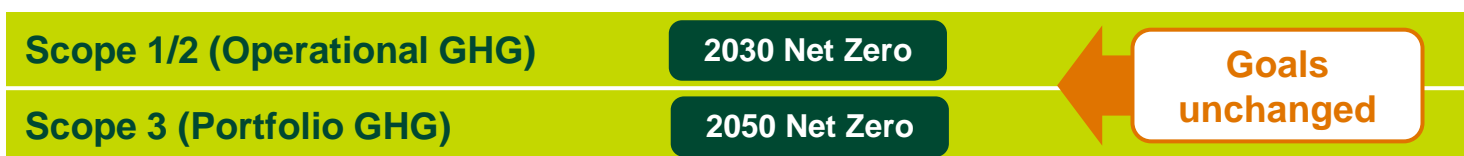
## Societal Collaboration

# Approach toward Climate Change

Our goals and commitment to Net Zero remains steadfast, despite external uncertainties.  
Focus on maximizing our role in real economy decarbonization, adapting flexibly to local needs.



We are continuing our efforts globally to meet our stated objectives



\*1 Sustainable Aviation Fuel  
\*2 Carbon dioxide Capture and Storage



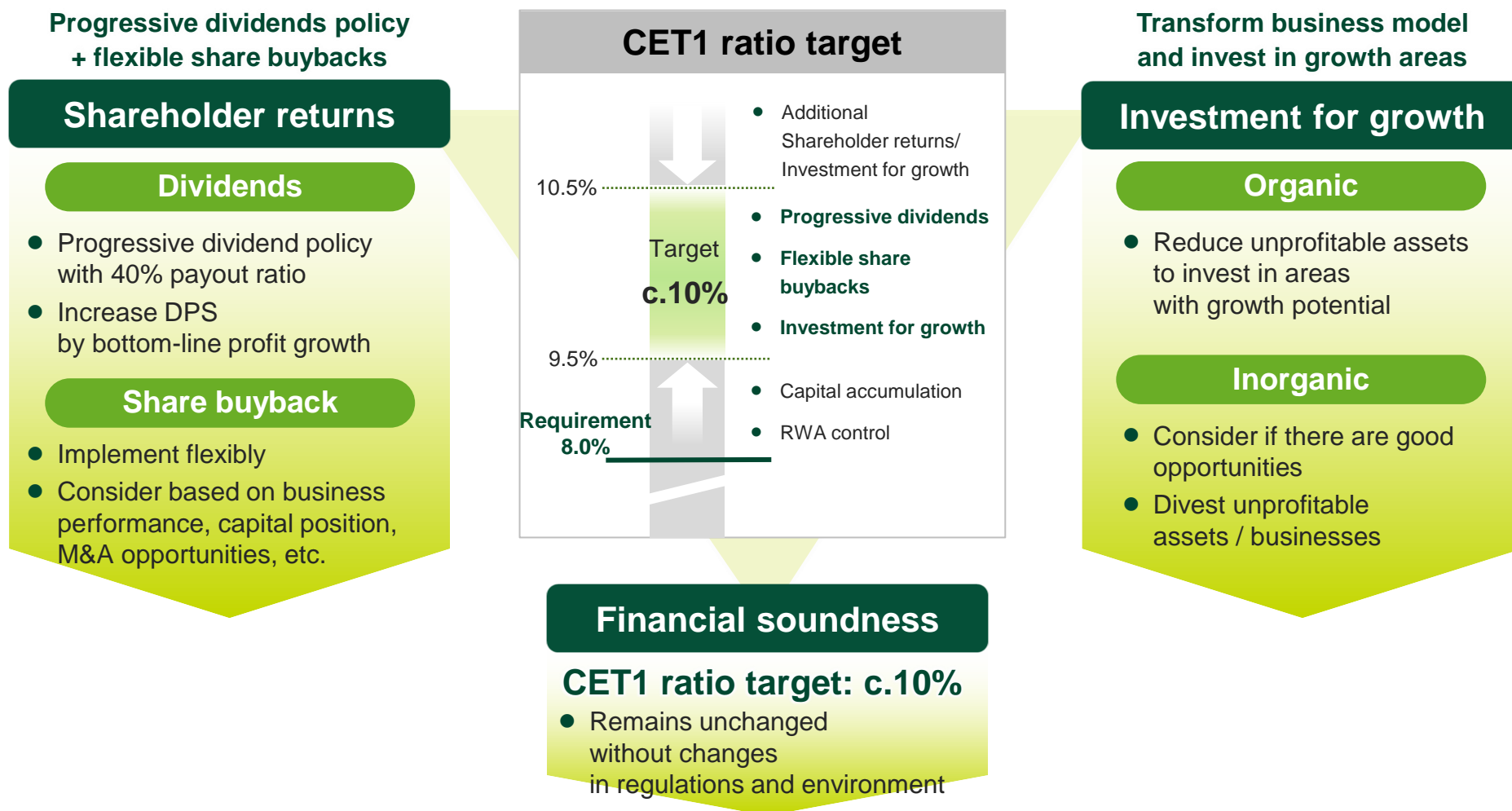
# **Capital Policy to Support Growth**

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# Basic capital policy

Achieving healthy balance among securing financial soundness, enhancing shareholder returns, and investing for growth. We will review the basic policy in the next Medium-Term Management Plan.

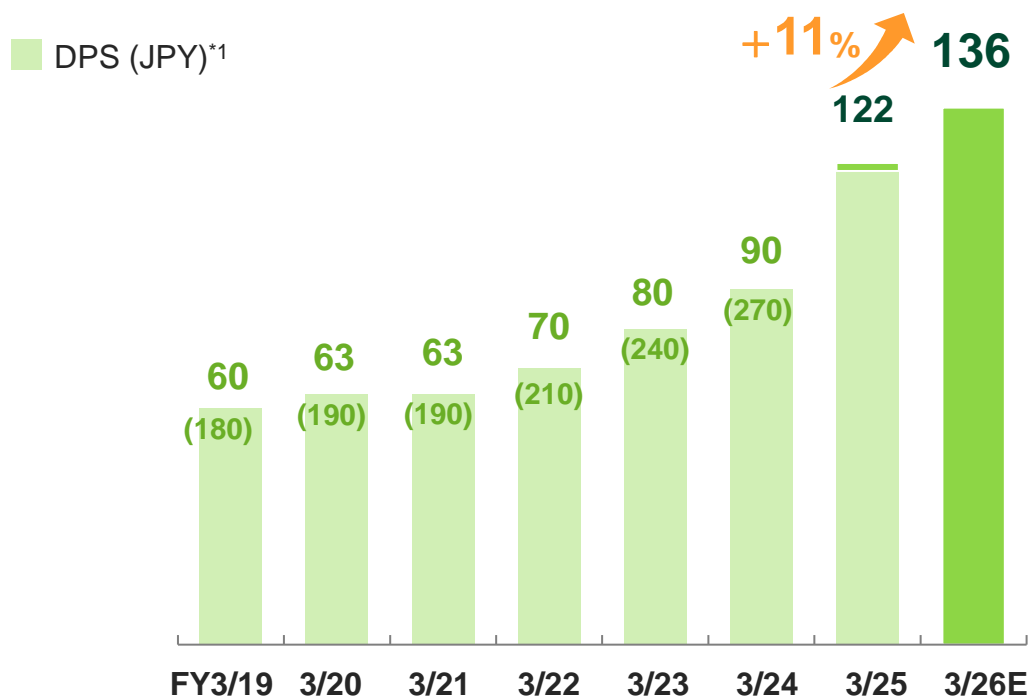


# Shareholders return

Plan for  
**Fulfilled Growth**

Dividend: increased to JPY 122/share in F3/25 and to JPY 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.

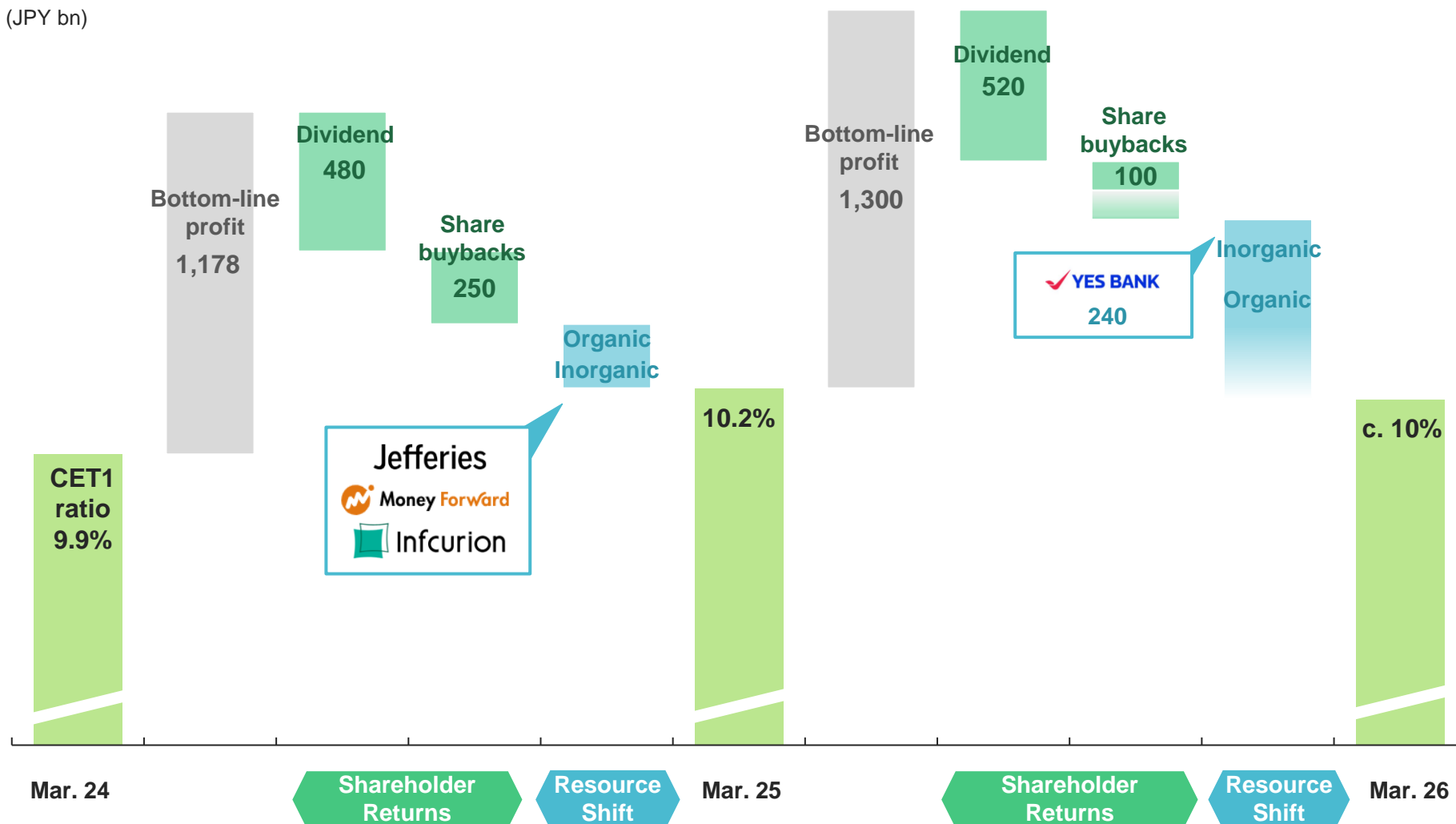
# Capital Allocation

Plan for  
**Fulfilled Growth**

Allocated at least half of the bottom-line profit to shareholder returns in FY3/26.

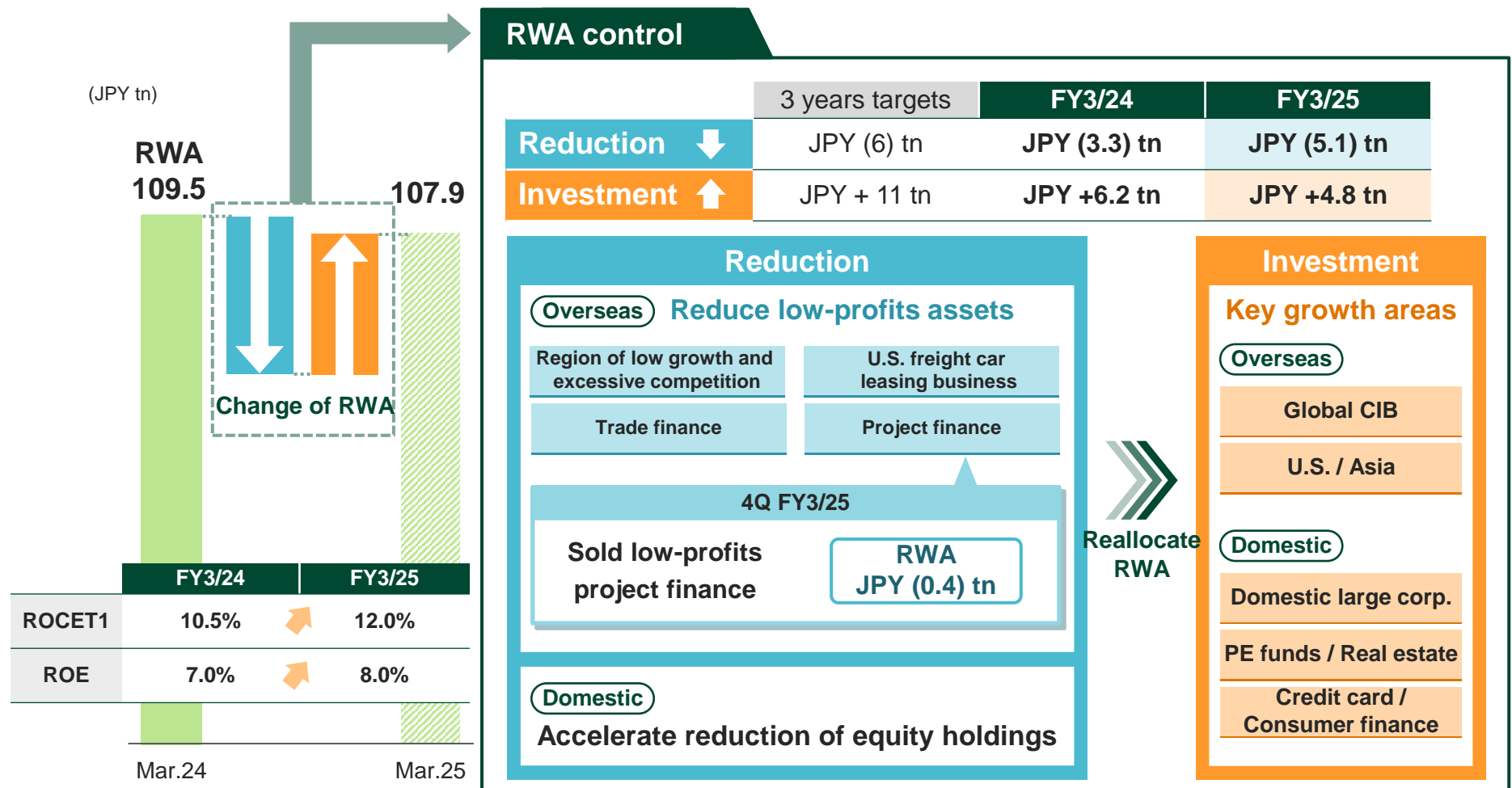
Investments in new businesses under the Multi-Franchise Strategy are not planned after YES BANK deal.

(JPY bn)

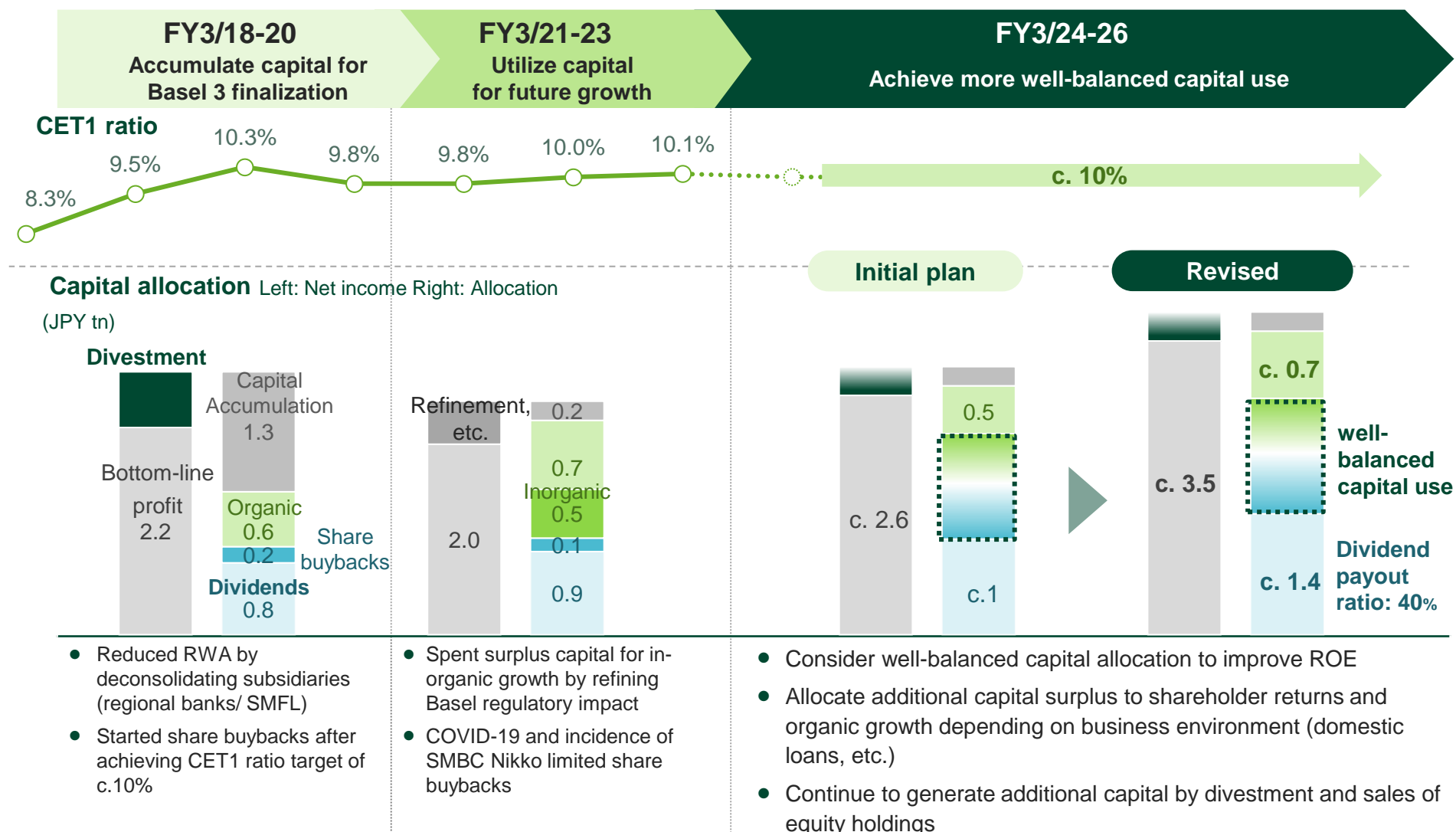


## (Ref.) Reallocate business portfolio

Improved capital efficiency by thorough RWA control, including the sale of low-profits assets.  
 Continue to reduce low-profits assets and shift RWA to key growth areas to further improve ROE.



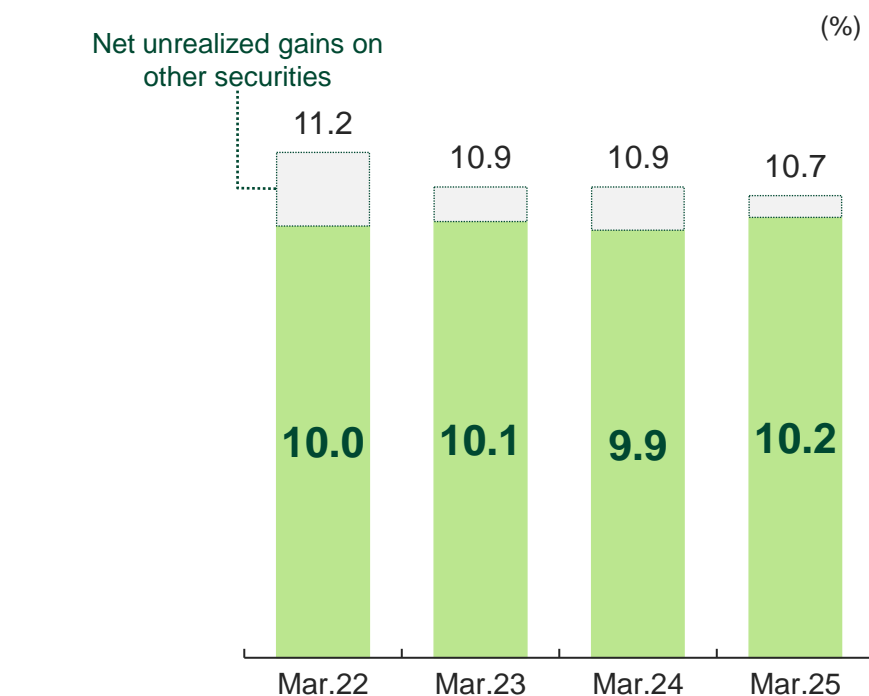
# (Ref.) History of capital allocation



# (Ref.) CET1 ratio

Plan for  
**Fulfilled Growth**

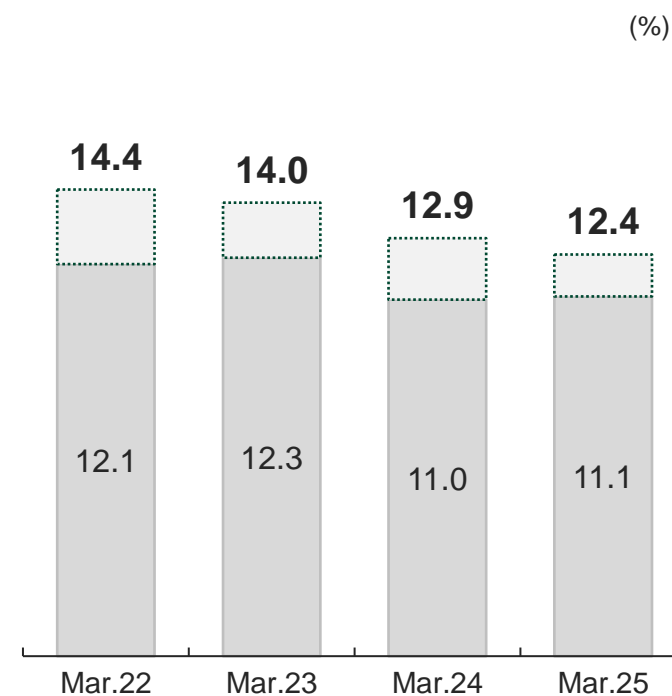
## Finalized Basel III basis (financial target)



(JPY tn)

CET1 Capital	8.8	9.6	10.2	10.4
RWA	88.2	94.4	102.3	101.6

## Transitional basis

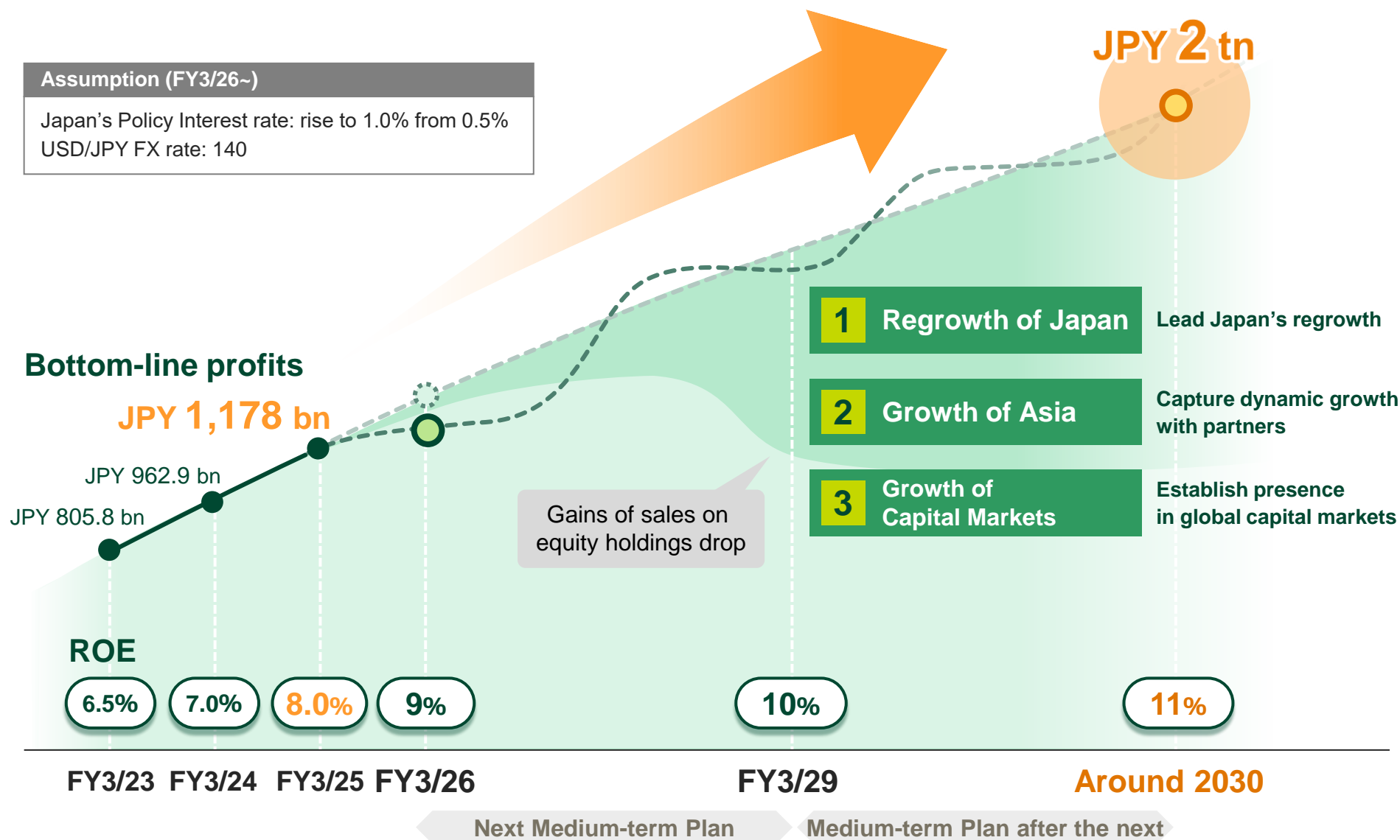


(JPY tn)

CET1 Capital	10.5	10.8	12.0	11.6
RWA	72.4	77.3	92.8	93.1

# The medium-term financial goal

Plan for  
**Fulfilled Growth**





# Appendix

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# Group overview (1) Group structure

Plan for  
**Fulfilled Growth**

## Sumitomo Mitsui Financial Group

**Consolidated total assets** JPY 306 tn

Credit ratings	Moody's	S&P	Fitch	R&I	JCR
	A1/P-1	A-/-	A-/F1	AA-/ -	AA/-

### Consumer Finance

**Sumitomo Mitsui Card**

**SMBC Consumer Finance**

[49%]

**SMFG India Credit Company**

**FE Credit**

### Leasing

[50%]

**Sumitomo Mitsui Finance and Leasing**

[SMBC 32%、SMFL 68%]

**SMBC Aviation Capital**

Consolidated subsidiary

Equity-method affiliate

### Banking

**Sumitomo Mitsui Banking Corporation**

Moody's	S&P	Fitch
A1	A	A

[15%]

**VPBank**

**SMBC Trust Bank**

[91%]

**PT Bank BTPN Tbk**

[20%]

**Rizal Commercial Banking Corporation**

### Securities

**SMBC Nikko Securities**

### Others

**Japan Research Institute**

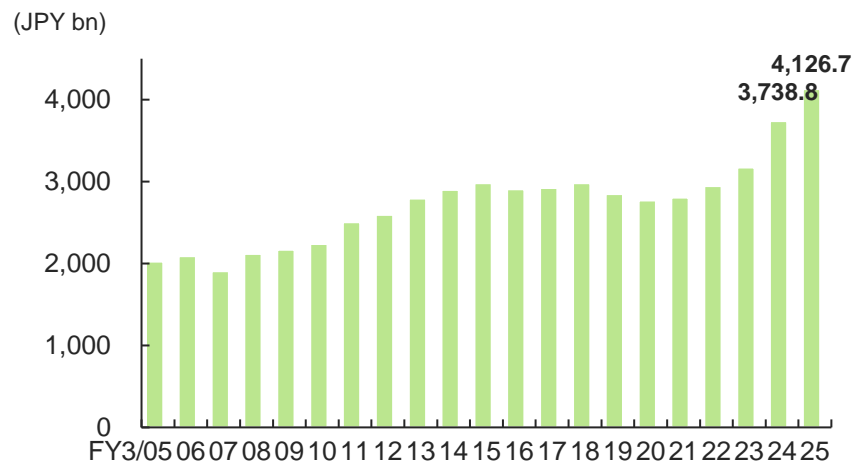
[50.1%]

**Sumitomo Mitsui DS Asset Management**

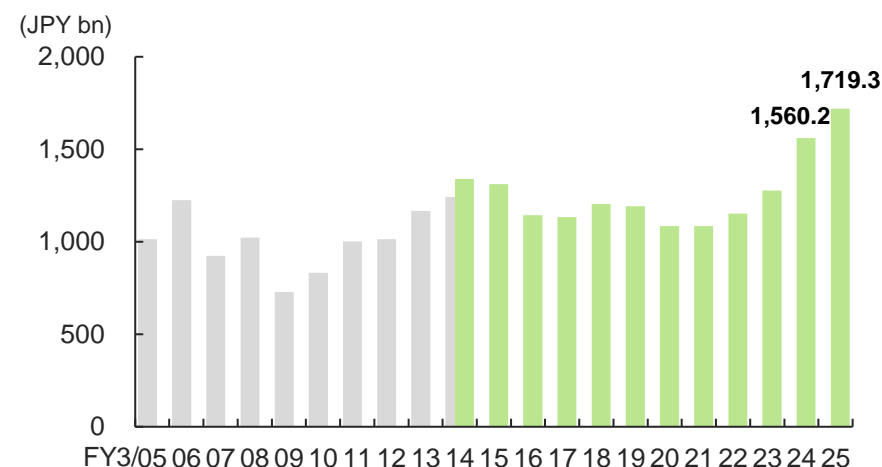
# Group Overview (2) Long-term results

Plan for  
**Fulfilled Growth**

## Consolidated gross profit



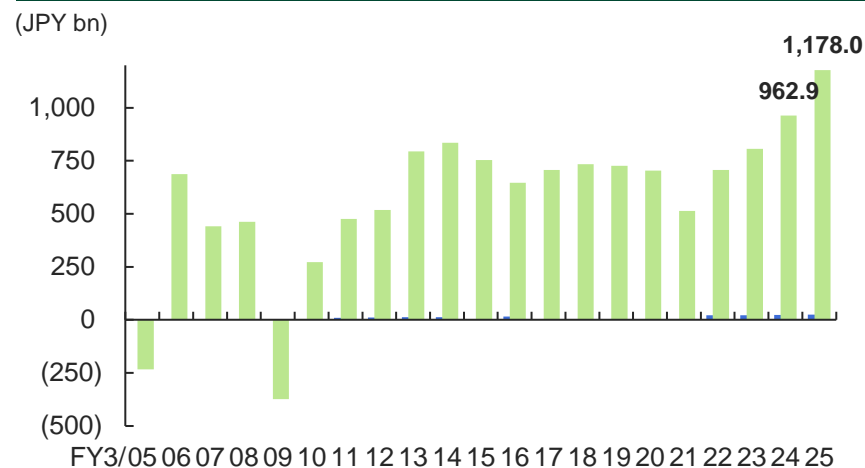
## Consolidated net business profit <sup>\*1</sup>



## Breakdown of consolidated gross profit

	FY3/03		FY3/25
SMBC's domestic loan / deposit related	35%	↘	14%
International business (banking)	5%	↗	36%
Group companies excluding SMBC	18%	↗	27%

## Profit attributable to owners of parent



\*1 Changed definition of consolidated net business profit from FY3/15. Adjusted retrospectively for FY3/14.

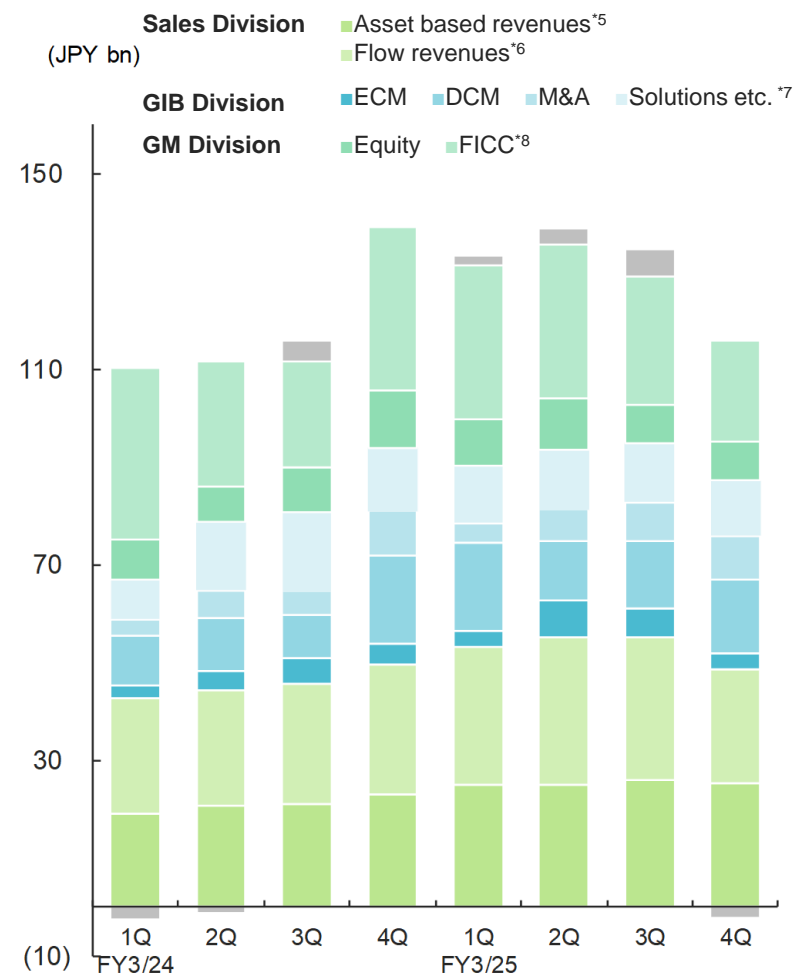
# Group companies (1) SMBC Nikko\*<sup>1</sup>

Plan for  
**Fulfilled Growth**

## 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 Divison		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

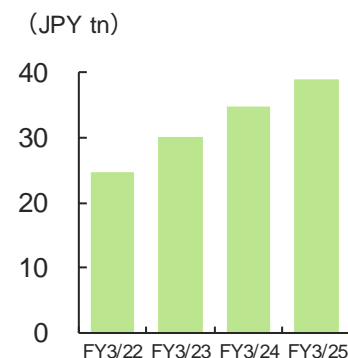
# Group companies (2) SMCC (Incl. SMBCCF)

Plan for  
**Fulfilled Growth**

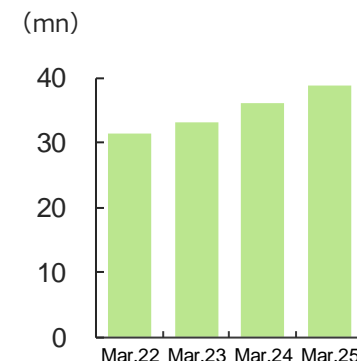
## Financial results

(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	

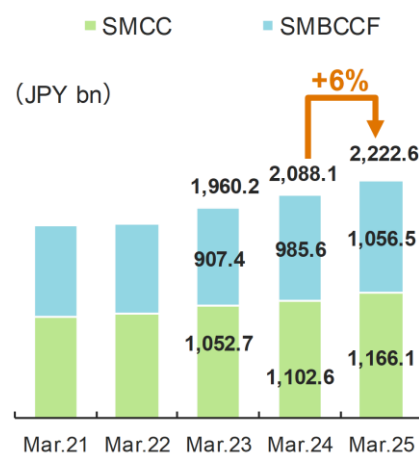
## Sales handled



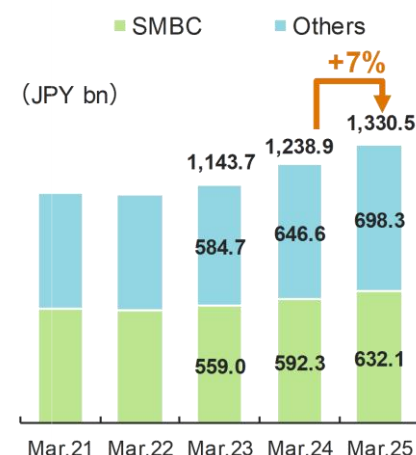
## # of card holders



## 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

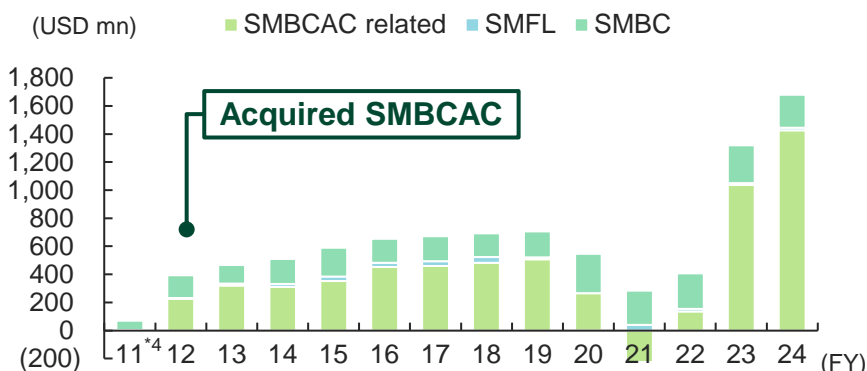
# Group companies (3) SMBCAC

Plan for  
**Fulfilled Growth**

## Financial results

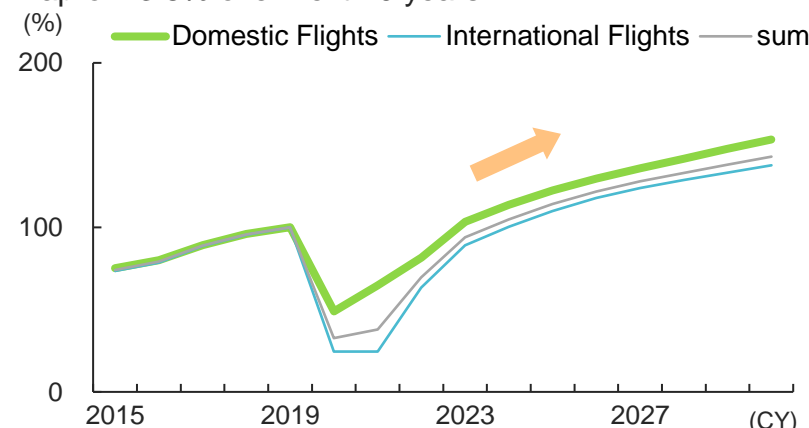
(USD mn)	FY3/24	FY3/25	YoY
<b>Total revenue</b> <sup>*1</sup>	2,717	2,577	(140)
o/w Lease revenue	1,877	1,965	+88
<b>Credit / Asset</b> <sup>*2</sup> <b>impairment charges</b>	(389)	(10)	+379
<b>Net income</b>	774	888	+114
<b>Aircraft assets</b> <sup>*3</sup>	22,484	23,373	+889
<b>Net asset</b>	5,379	6,140	+761
<b>ROE</b>	14.4%	14.5%	+0.1%

## Aircraft Business of SMBC Group

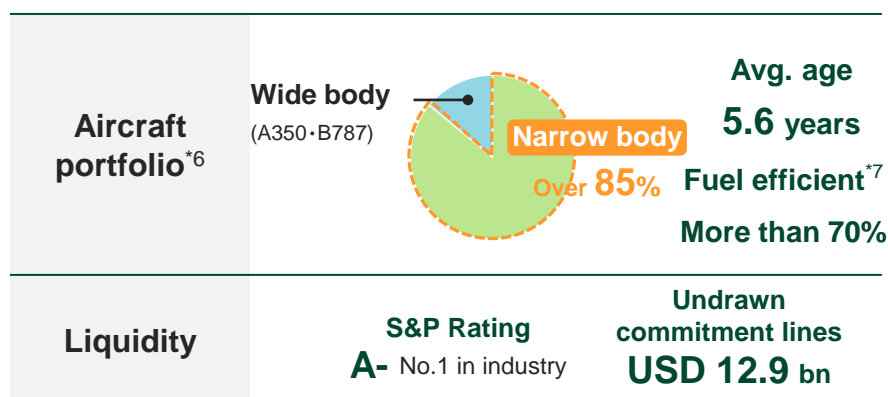


## Global passenger demand forecast<sup>\*5</sup>

- Demand recovered pre-COVID-19 levels in Feb.2024
- # of passengers expected to increase at an annual rate of approx. 3.8% over next 20 years



## Our strengths



\*1 Incl. Russian insurance settlement (FY3/24: \$756mn, FY3/25: \$495mn) \*2 Gross before netting guarantee deposits, etc.

\*3 Includes aircraft pre-delivery payment \*4 IATA/Tourism Economics. Represent changes from CY-19

\*5 SMBCAC related includes revenue after the acquisition in June. \*6 As of Dec.24. \*7 Neo/MAX/A350/B787

# Group companies (4) SMBC Indonesia

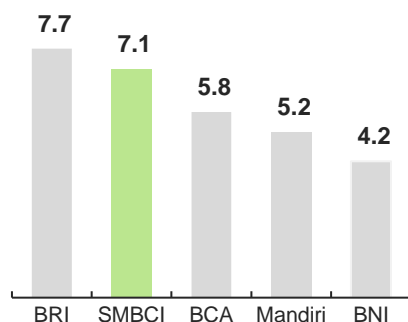
Plan for  
**Fulfilled Growth**

## Financial results\*1

(JPY bn)	2022	2023	2024	Jan.- Mar. 2025
Gross banking profit	116.1	127.8	176.5	41.7
Operating expenses	60.9	67.8	94.6	22.1
Credit-related cost	15.6	27.8	41.6	12.3
Net profit	26.3	22.2	27.6	4.6
ROE	9.6%	6.3%	6.8%	4.6%
Loans	1,242.0	1,424.7	1,758.2	1,692.8
Total Assets	1,777.9	1,833.8	2,362.7	2,161.1

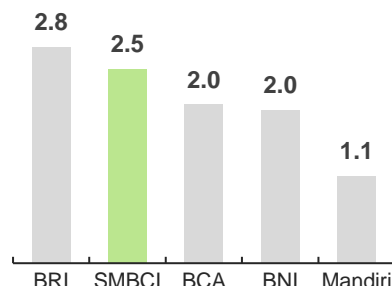
## Net interest margin\*2

(%)

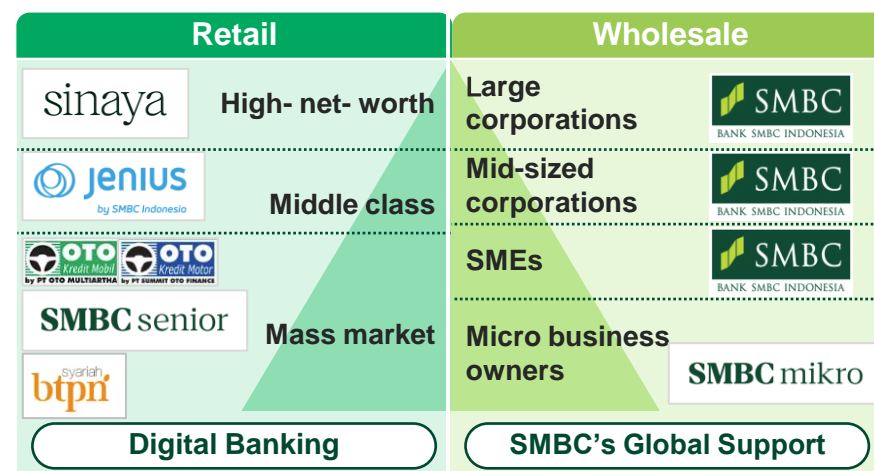


## NPL ratio\*2

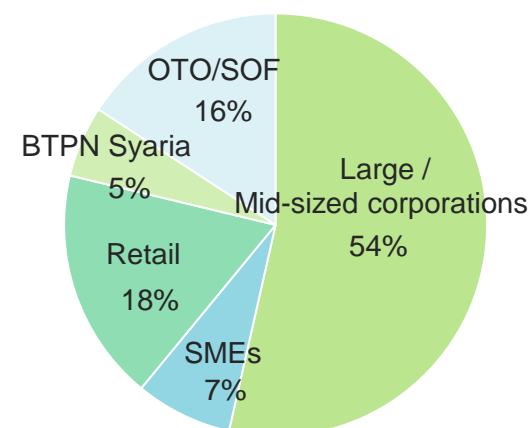
(%)



## Coverage



## Loan breakdown (Mar.25)



\*1 TTM as of Dec.22 IDR 1= 0.0085, Dec.23 IDR 1= 0.0092, Dec.24 IDR 1= 0.0098, Mar.25 IDR 1=0.0090

\*2 Based on data published by each company (Dec.24 or Mar. 25 results)

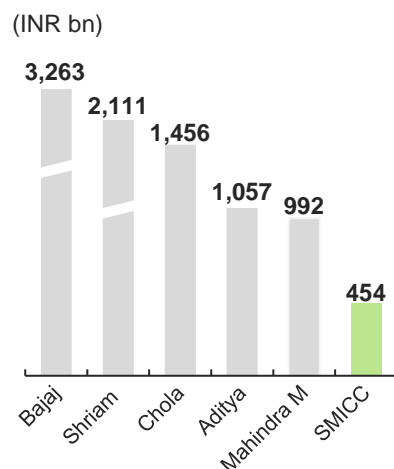
# Group companies (5) SMICC

Plan for  
**Fulfilled Growth**

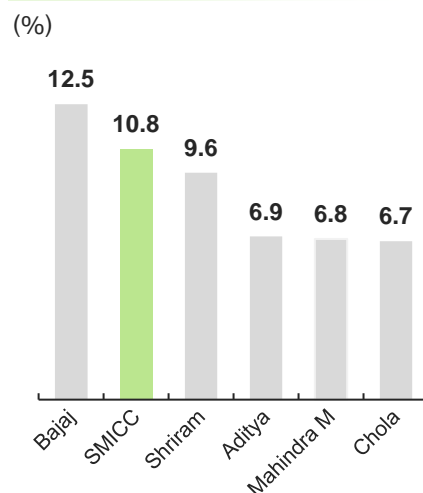
## Financial results\*1

(JPY bn)	FY3/22	FY3/23	FY3/24	FY3/25
Gross banking profit	40.8	58.8	91.3	113.8
Operating expenses	23.5	33.9	51.7	71.4
Credit-related cost	15.5	9.5	23.2	31.7
Net profit	1.2	11.6	12.1	7.8
ROE	1.9%	14.7%	12.2%	5.4%
Loans	411.4	596.8	822.5	997.3
Total Assets	441.4	666.7	877.6	1088.9

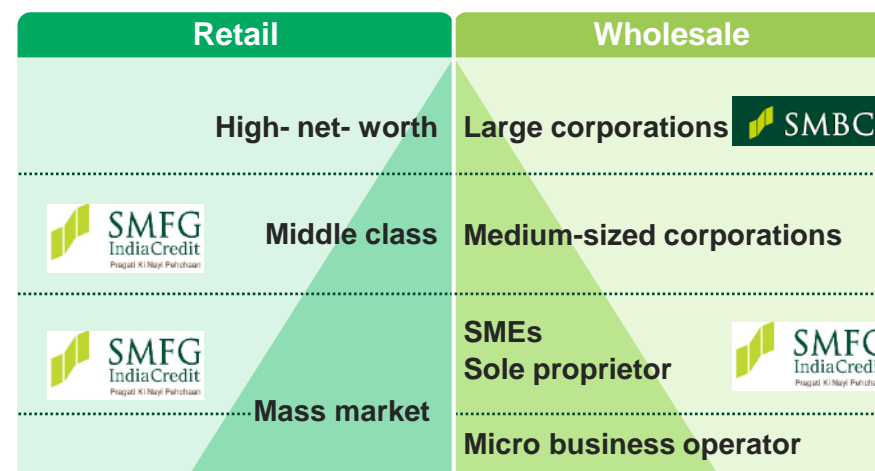
## Loan balance\*2



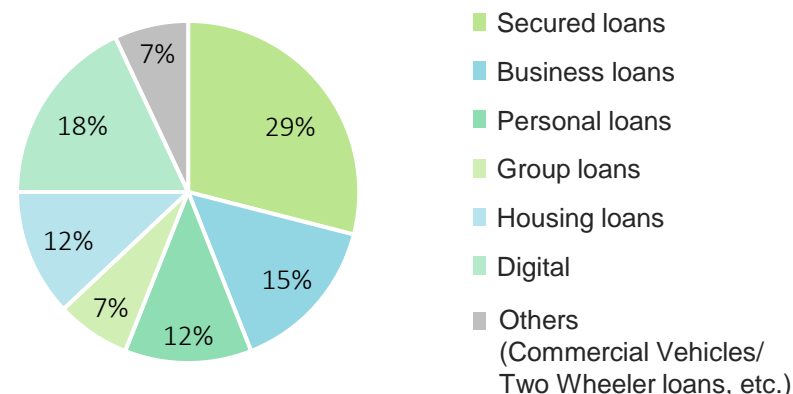
## Loan spread\*2



## Coverage



## Loan breakdown (Dec.24)



\*1 TTM as of, Mar.22: INR1=1.62, Mar.23: INR1= 1.63, Mar.24: INR1=1.81, Mar.25 INR1=1.75

\*2 Based on each company's published data (Mar 24 results)

# Group companies (6) VPBank / FE Credit

Plan for  
**Fulfilled Growth**

## VPBank Financial result <sup>\*1</sup>

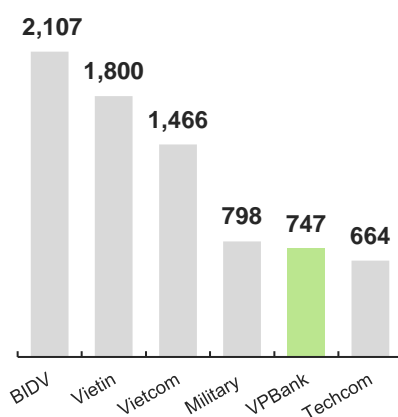
(JPY bn)	2022	2023	2024	Jan-Mar. 2025
<b>Gross operating profit</b>	323.7	303.4	386.0	90.3
<b>Operating expense</b>	79.0	85.0	88.9	22.5
<b>Credit-related cost</b>	125.8	152.5	173.0	38.7
<b>Net profit</b>	94.7	51.8	99.1	22.8
<b>ROE</b>	20.3%	9.3%	11.5%	10.8%
<b>Loans</b>	2,686.6	3,656.7	4,401.9	4,333.1
<b>Total Assets</b>	3,533.7	4,987.2	5,727.9	5,765.4

## FE Credit Financial result <sup>\*1</sup>

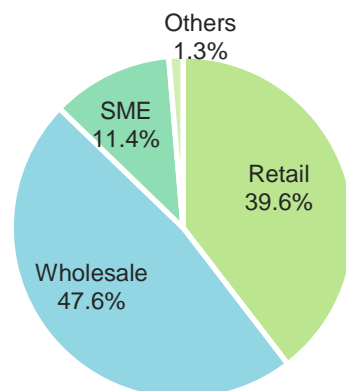
(JPY bn)	2022	2023	2024	Jan-Mar. 2025
<b>Gross operating profit</b>	84.9	81.0	98.2	23.5
<b>Operating expense</b>	34.3	28.0	24.3	5.0
<b>Credit-related cost</b>	75.3	75.6	70.8	18
<b>Net profit</b>	(13.3)	(18.0)	2.5	0.5
<b>ROE</b>	(16.5)%	(25.2)%	3.9%	0.7%
<b>Loans</b>	385.4	343.5	385.0	358.1
<b>Total Assets</b>	428.2	384.7	419.4	396.4

## Loans <sup>\*2</sup>

(VND tn)

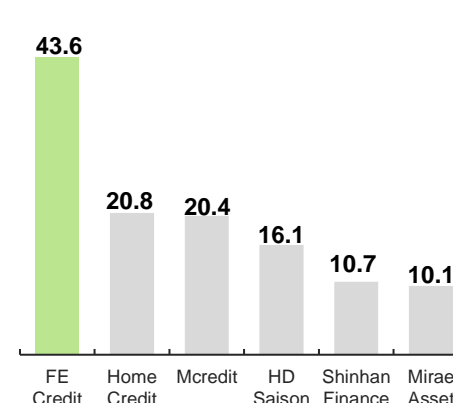


## Loan Structure <sup>\*3</sup>

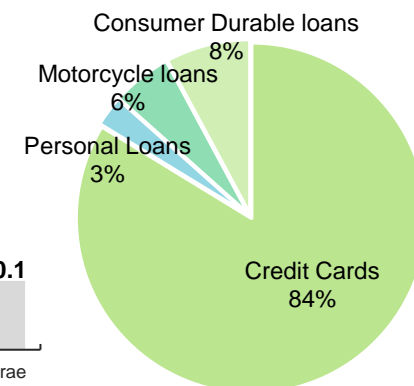


## Loans <sup>\*2</sup>

(VND tn)



## Loan Structure



\*1 TTM as of Dec.22:VND1=0.0056, Dec.23:VND1=0.0061, Dec.24:VND1=0.0062, Mar.25:VND1=0.0058

\*2 VPBank: Based on Bloomberg data (Mar 25 results) FE Credit: Based on FiinGroup data (Dec 24 results) \*3 Non-Consolidated

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# Group companies (7) RCBC

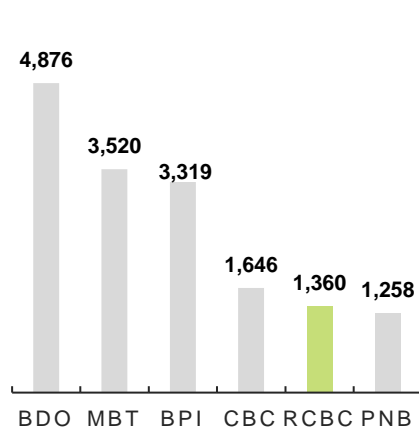
Plan for  
**Fulfilled Growth**

## Financial results\*1

(JPY bn)	2021	2022	2023	2024
<b>Gross operating profit</b>	81.9	105.8	127.9	145.8
<b>Operating expenses</b>	50.7	59.7	75.8	86.8
<b>Credit-related cost</b>	13.6	13.6	17.7	23.5
<b>Net profit</b>	15.9	28.8	31.3	26.0
<b>ROE</b>	6.7%	11.2%	9.5%	6.0%
<b>Loans</b>	1,211.2	1,330.1	1,663.8	1,904.8
<b>Deposits</b>	1,513.0	2,040.2	2,449.2	2,703.9
<b>Total Assets</b>	2,158.0	2,746.8	3,170.1	3,508.0

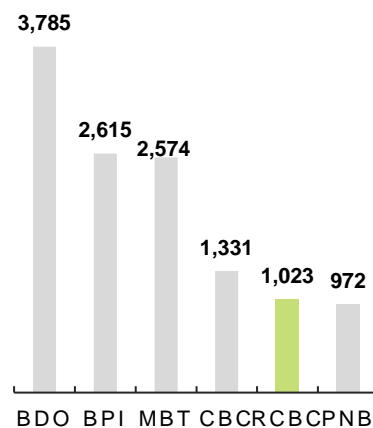
## Total assets\*2

(PHP bn)

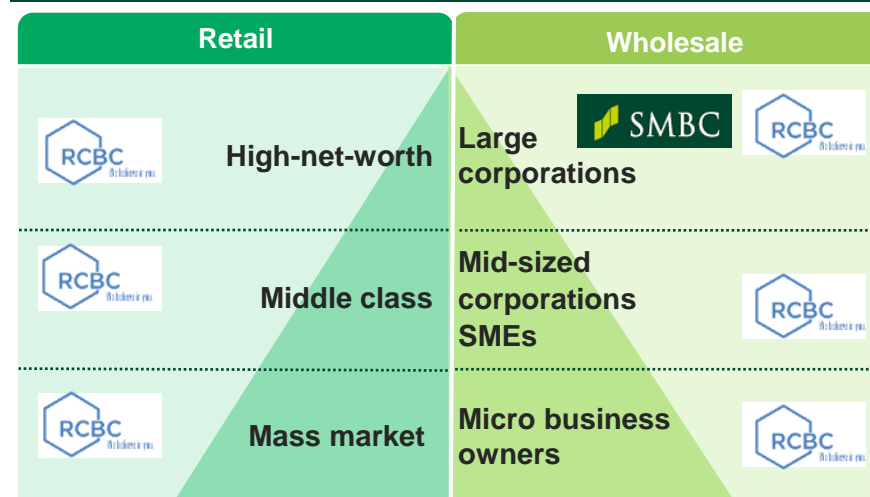


## Deposits\*2

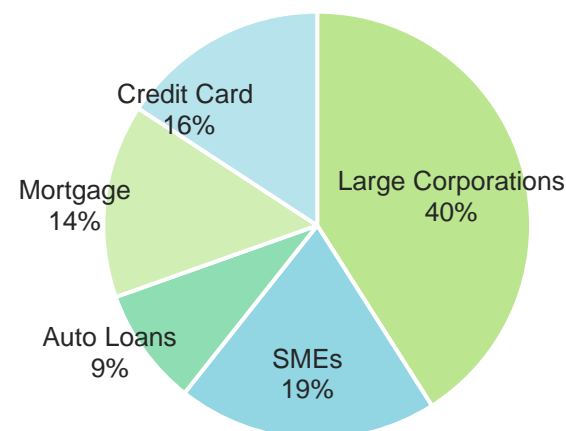
(PHP bn)



## Coverage



## Loan Breakdown (Dec.24)



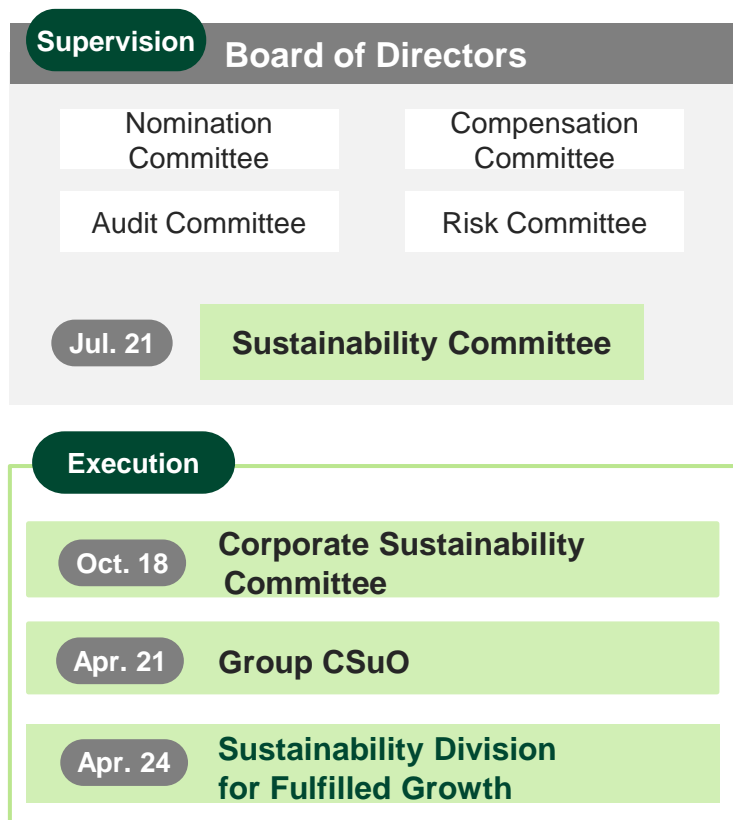
\*1 TTM as of end of Dec.21:PHP=2.25,Dec.22:PHP=2.38, Dec.23:PHP= 2.56, Dec.24:PHP=2.73

\*2 As of the end of Dec. 24

# Sustainability management structure (1)

Plan for  
**Fulfilled Growth**

## Sustainability Management System



## Executive Compensation

Base salary	Fixed		
Bonus  ● Cash ● Stock Compensation Plan II	Linked annual performance (0-150%)		
	Performance	Consolidated net business profit SMFG net income	
	Sustainability	Achievement of KPIs Ratings of major agencies	
	Individuals' performance		
Stock Compensation Plan I	Linked medium-term performance (0-150%)		
	Financial	ROCET1	Base expense
		Consolidated gross profit SMFG net income	
	Stock	TSR (Total Shareholder Return)	
	Non-financial	Create social value	
	Adjustment	New business areas Compliance/ Customer-oriented initiatives / Risk management	
	<div>● Quantitative</div> <div>● Environment</div> <div>● Employees</div> <div>● Qualitative</div> <div>● Materiality initiatives</div>		
Stock Compensation Plan III	Promotion reward plan		

Stock compensation ratio

Linked performance ratio

25%

40%

-

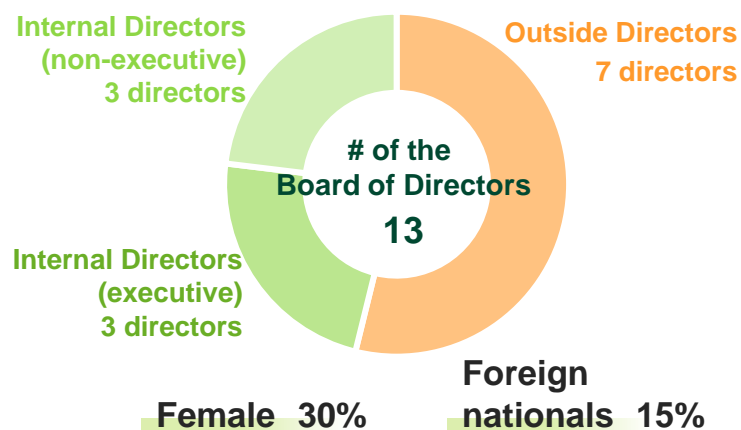
45%

60%

# Sustainability management structure (2)

Plan for  
Fulfilled Growth

## Improve board diversity



## Further enhance expertise

### Directors/executives

- Study sessions for management
- Round- table discussions

### Group employees

- Foster awareness of “All-hands participation”
- Training programs

## Structure of the Board/ Skills Matrix\*1

Internal Director (non-executive) Internal Director (executive) Outside Director	Knowledge and experience expected in particular						
	Management	Finance	Global	Legal/risk management	Accounting	IT/DX	Sustainability
Makoto Takashima							
Toru Nakashima							
Teiko Kudo							
Kazuyuki Anchi							
Toshihiro Isshiki							
Honami Matsugasaki							
Sonosuke Kadonaga							
Jun Sawada							
Yoriko Goto							
Isao Teshirogi							
Norimitsu Takashima							
Charles D. Lake II							
Jenifer Rogers							

\*1 Subject to resolution at the Ordinary General Meeting of Shareholders on Jun. 25

## Selected ESG Indices



**FTSE Blossom  
Japan Sector  
Relative Index**



**2024 CONSTITUENT MSCI NIHONKABU  
ESG SELECT LEADERS INDEX**

**2024 CONSTITUENT MSCI JAPAN  
EMPOWERING WOMEN INDEX (WIN)**

**GPIF Selection Index**



**FTSE4Good**

**2024 CONSTITUENT MSCI JAPAN  
ESG SELECT LEADERS INDEX**

## Endorsed initiatives

**WE SUPPORT**



**FINANCE  
INITIATIVE**



Signatory of:



## VISION

A trusted global solution provider  
committed to the growth of our customers  
and advancement of society

## Growth with Quality

### Create Social Value

Contribute to  
“Fulfilled Growth”

### Pursue Economic Value

Transformation &  
Growth

### Rebuild Corporate Infrastructure

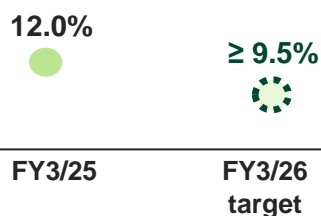
Quality builds  
Trust

# KPI Progress of the Medium-Term Management Plan

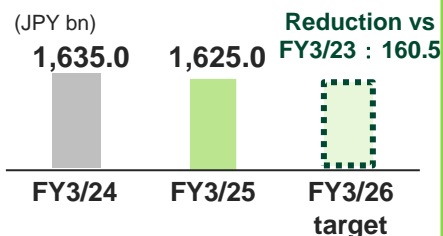
Plan for  
Fulfilled Growth

## Financial targets

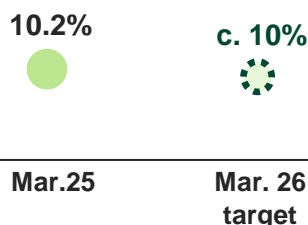
### ROCET1



### Base expenses<sup>\*1</sup>

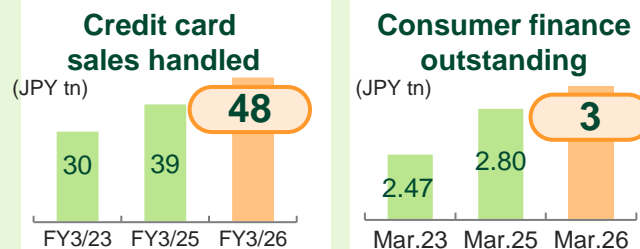


### CET1 ratio<sup>\*2</sup>

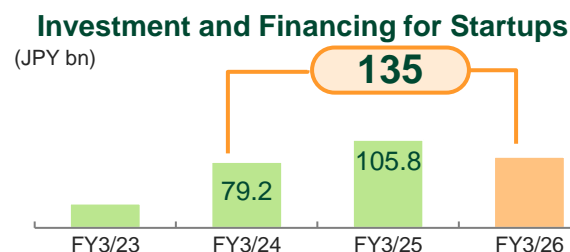
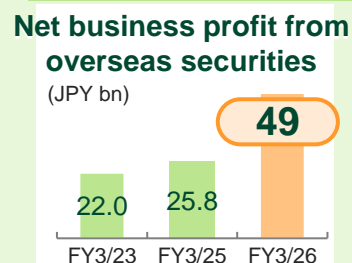


## Economic value

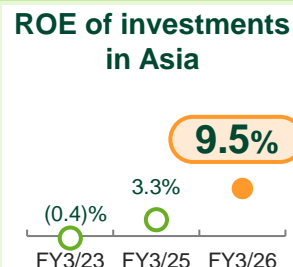
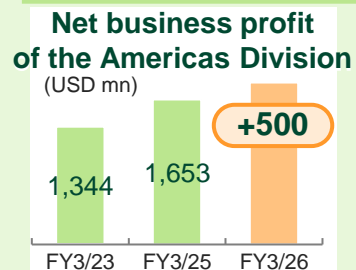
### Reform domestic business for possible hike



### Improve capital efficiency with B/S discipline

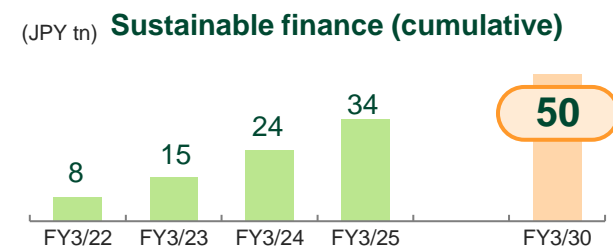


### Build global portfolio based on growth potential



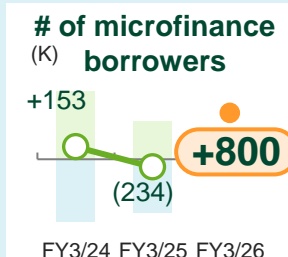
## Social Value

### Environment

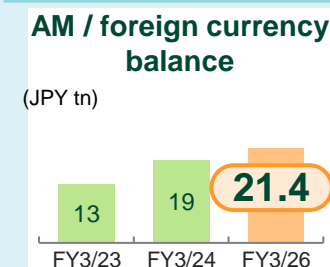


### Regrowth of Japan

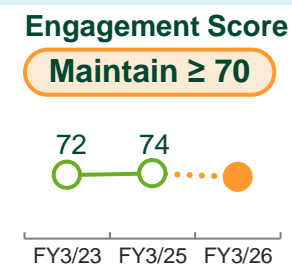
### Poverty and Inequality



### Declining birthrate & aging population



### DE & I



<sup>\*1</sup> G&A expenses excl. cost related to investment for future growth, revenue-linked variable cost, impact from market conditions, etc. <sup>\*2</sup> Post-Basel III basis, excl.net unrealized gains on other securities



## Dynamic reallocation of management resources

Reform domestic business model	Reduce unprofitable assets	Review significance of holding
<ul style="list-style-type: none"> <li>● <b>Retail Business :</b> Shift resources from human to IT by thorough digitalization</li> <li>● <b>Wholesale business :</b> Shift personnel to growth areas by promoting digitization and efficiency</li> </ul>	<ul style="list-style-type: none"> <li>● <b>Project finance :</b> High RWA burden</li> <li>● <b>Trade finance :</b> Short-term, low-interest margins</li> <li>● <b>Regions of low growth and excessive competition</b></li> </ul>	<ul style="list-style-type: none"> <li>● <b>Review strategy for existing financial investees</b> with limited growth potential</li> <li>● <b>Accelerate reduction pace of strategic shareholdings</b></li> <li>● <b>Shift to Green Assets</b> toward a decarbonized society</li> </ul>

RWA

JPY (6) tn •..... X**1.5** reduction  
vs. previous plan

Domestic workload

(6.5) K •..... >**10%** of  
domestic headcount

## Shift management resources

## Pursue economic value

RWA

+ JPY 11 tn

Workload

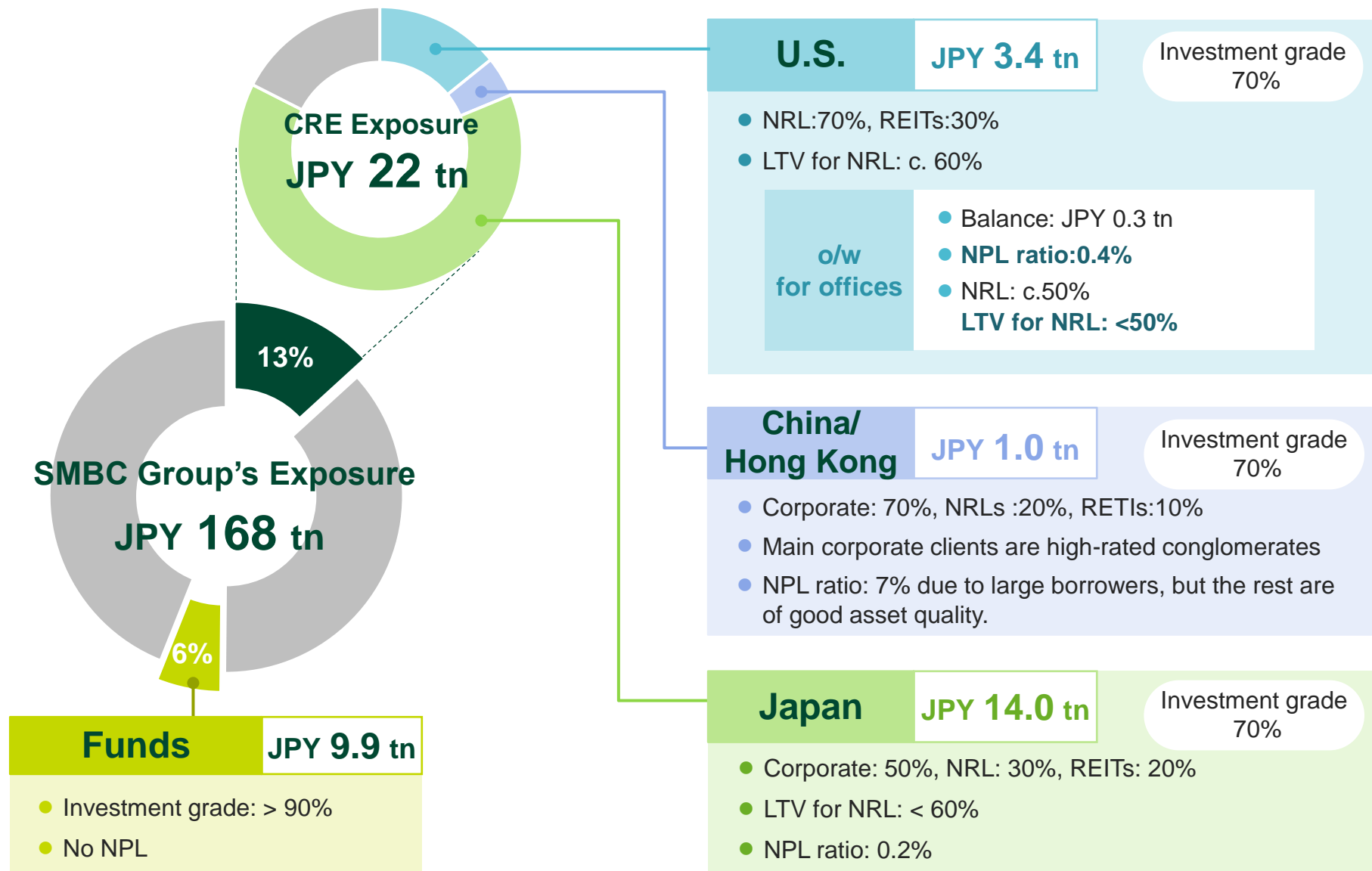
+ 3K

## Rebuild corporate infrastructure

IT  
investment

+ JPY 800 bn

# CRE / Funds Exposure\*1 (as of Mar.25)



\*1 SMBC consolidated, calculated based on location fo headquarter, manegerial accounting basis

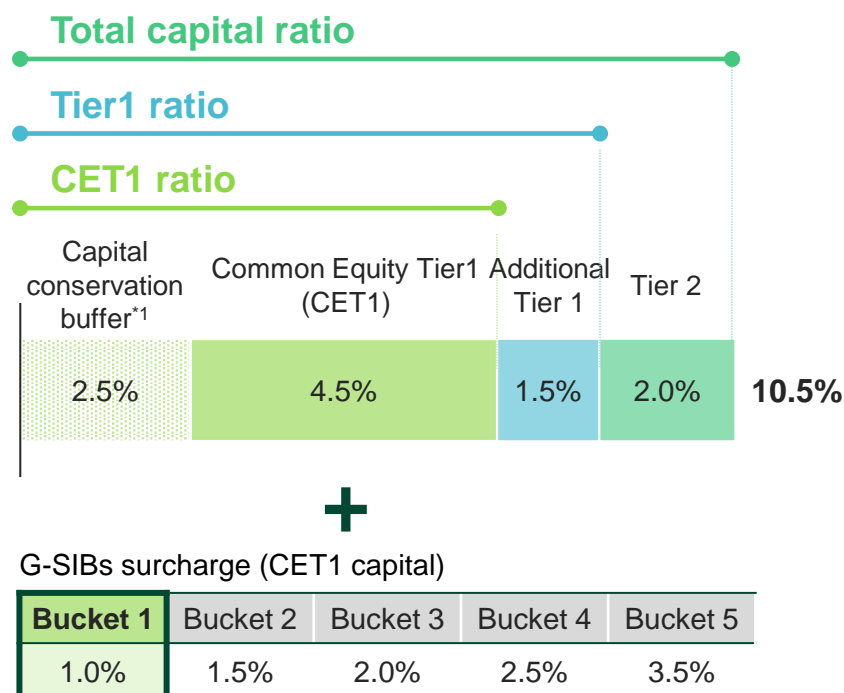


# Application of Basel III (capital ratio)

Plan for  
**Fulfilled Growth**

		Mar.24	Mar.25	Mar.26	Mar.27	Mar.28	Mar.29
RWA	Revised standardized approach and internal ratings-based framework for credit	Implement					
	Revised credit valuation adjustment (CVA) framework						
	Revised operational risk framework						
	Output floor	50%	55%	60%	65%	70%	72.5%

## Capital requirements

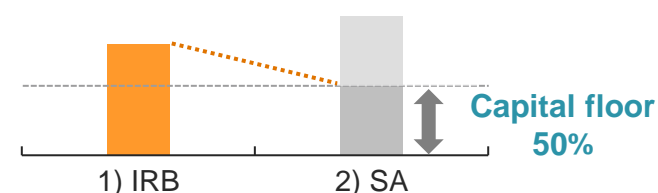


## Implementation of output floor

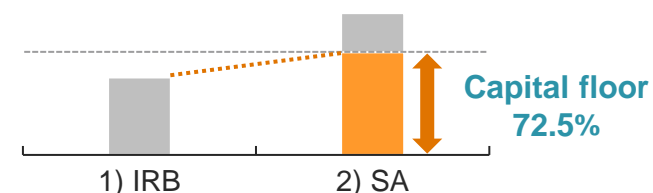
Calculate using larger figure

- 1) RWA based on internal ratings-based approach (IRB)
- 2) RWA based on standardized approach (SA) x capital floor

Mar. 24

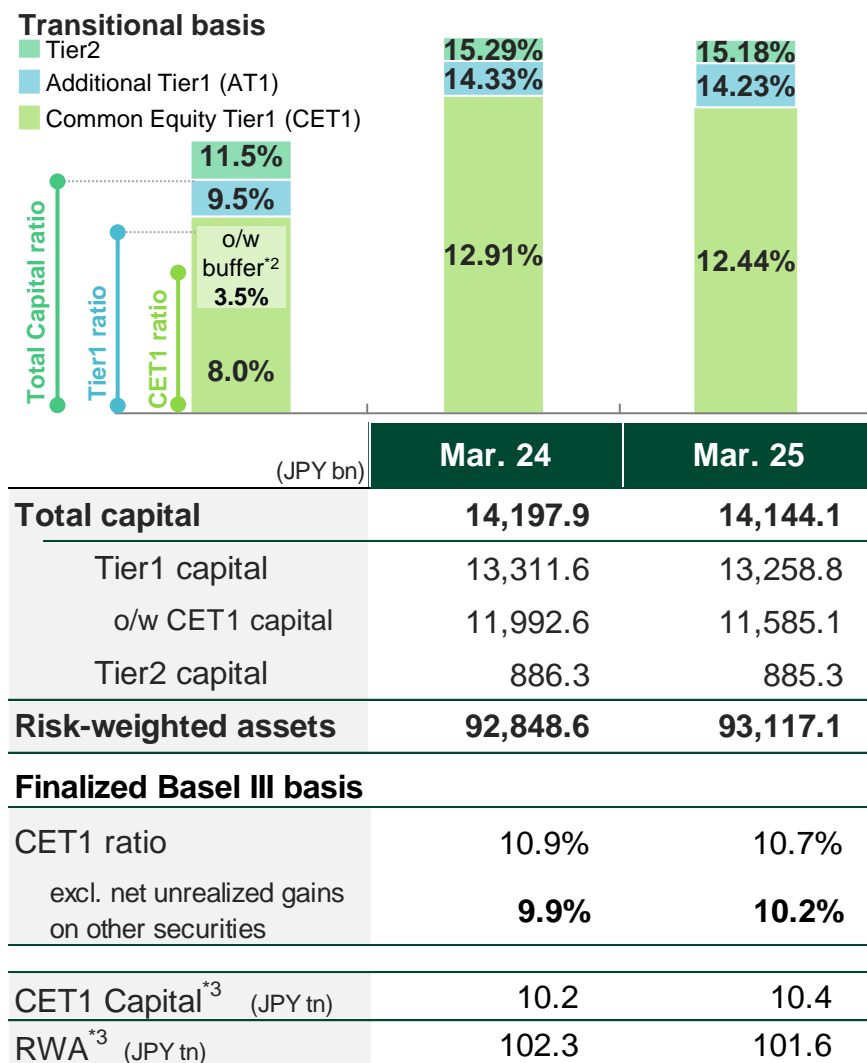


Mar. 29



\*1 Countercyclical buffer (CCyB) omitted

## Capital ratio(Transitional basis)\*1



## 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%

## Capital strategy\*3

<b>Tier 2</b>	JPY 0.9 tn (0.9%) (as of Mar. 25)	● Plan to fill 3.5% of combined AT1 & Tier 2 buckets together with AT1 capital
<b>AT1</b>	JPY 1.7 tn (1.6%) (as of Mar. 25)	● Plan to continue keep 1.5%+ level considering other regulatory requirements
<b>CET1</b>	● <b><u>CET1 ratio target: 10%</u></b>	

(Ref.) Risk-weighted assets (pro forma) : JPY 101.6 tn (Mar. 25)

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

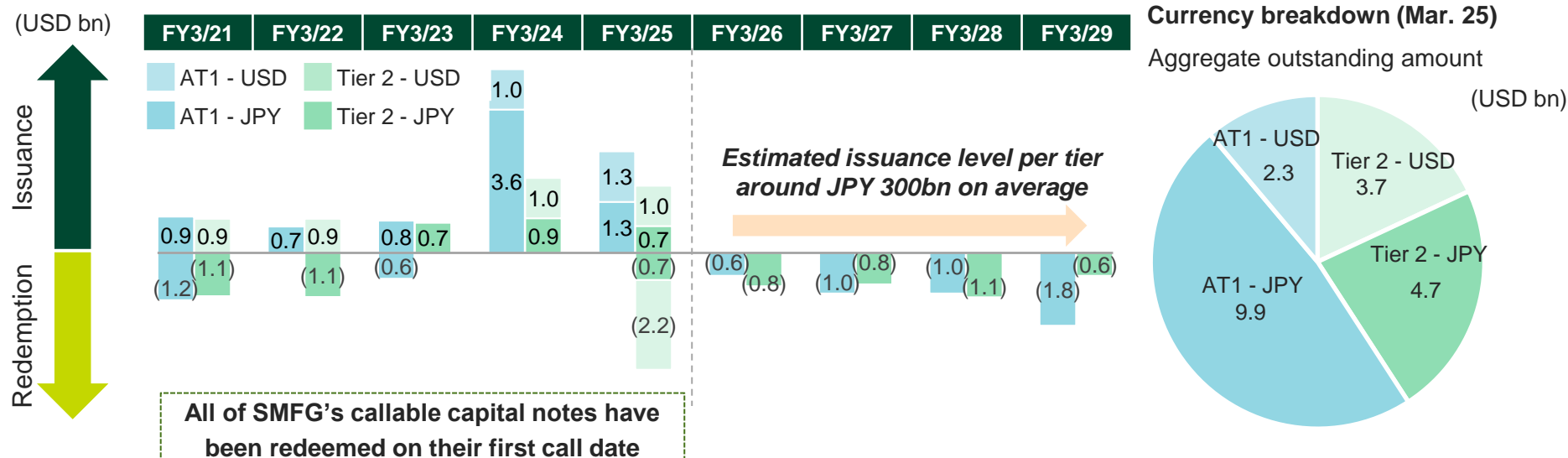
\*2 Capital conservation buffer: 2.5%+ G-SIBs surcharge: 1.0%. Countercyclical buffer (CCyB) omitted

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

# Subordinated notes issuance results and strategy

Plan for  
**Fulfilled Growth**

## Subordinated notes issuances and redemptions\*1



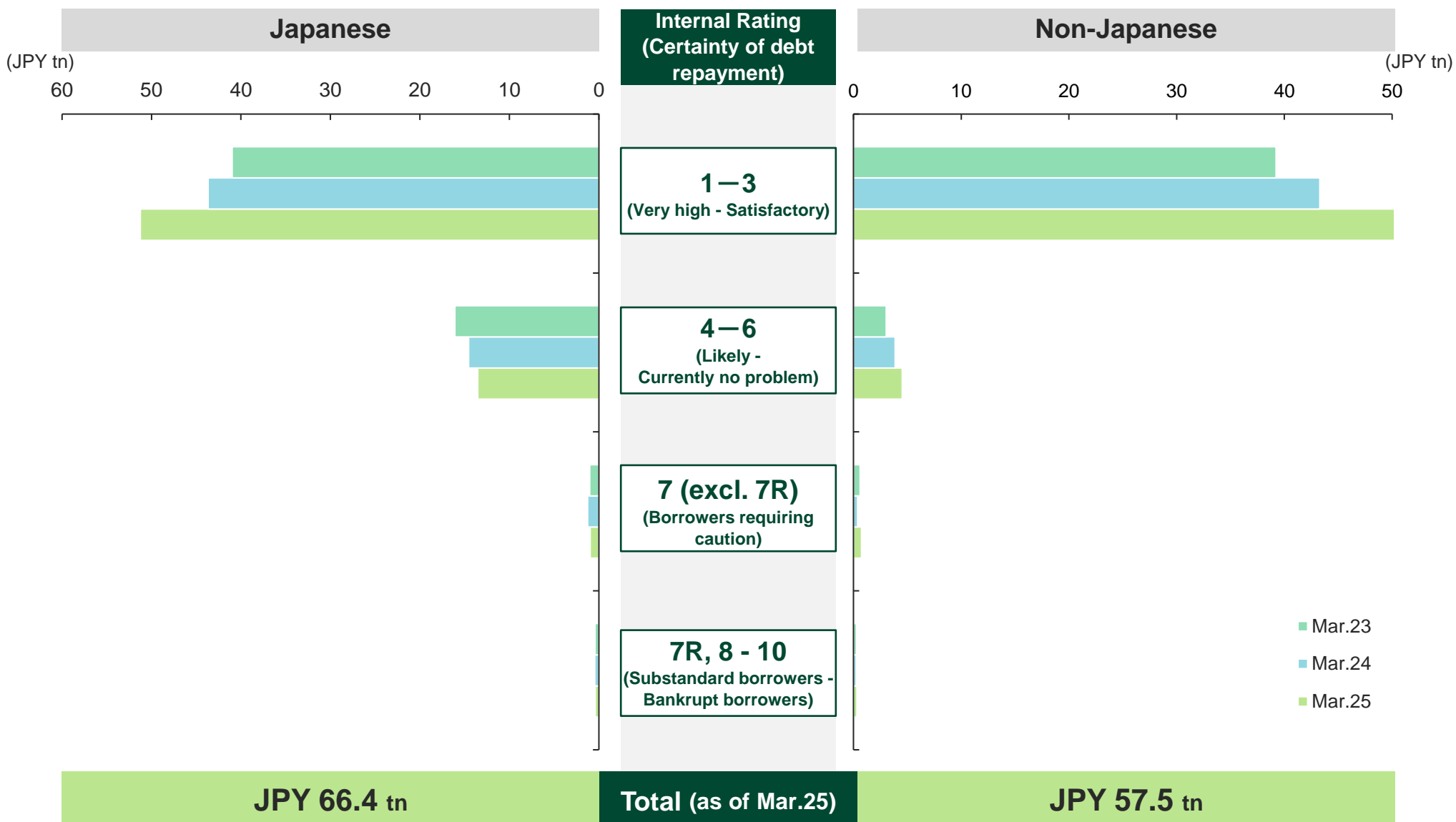
## Historical issuance calendar\*2

	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
FY3/21						¥ AT1 PNC10 ¥100bn	\$ Tier2 10y \$850mn					
FY3/22						\$ Tier2 20y \$850mn				¥ AT1 PNC10 ¥80bn		
FY3/23									¥ AT1 PNC5/PNC10 ¥107bn			¥ Tier2 10NC5/10y ¥100bn
FY3/24	¥ AT1 PNC5/PNC10 ¥140bn			\$ Tier2 20y \$1bn		¥ AT1 PNC5/PNC10 ¥211bn	¥ Tier2 10NC5/10y ¥130bn			¥ AT1 PNC5/PNC10 ¥188bn		\$ AT1 PNC10 \$1bn
FY3/25		¥ AT1 PNC5.5/PNC7/PNC10/ PNC12/PNC15 ¥190bn		\$ Tier2 20y \$1bn	¥ Tier2 10NC5/10y ¥100bn							\$ AT1 PNC10 \$1.25bn

\*1 Callable notes were, or are assumed for illustration to be, redeemed at their respective 1st call dates, while there is no assurance they will be redeemed at such time.

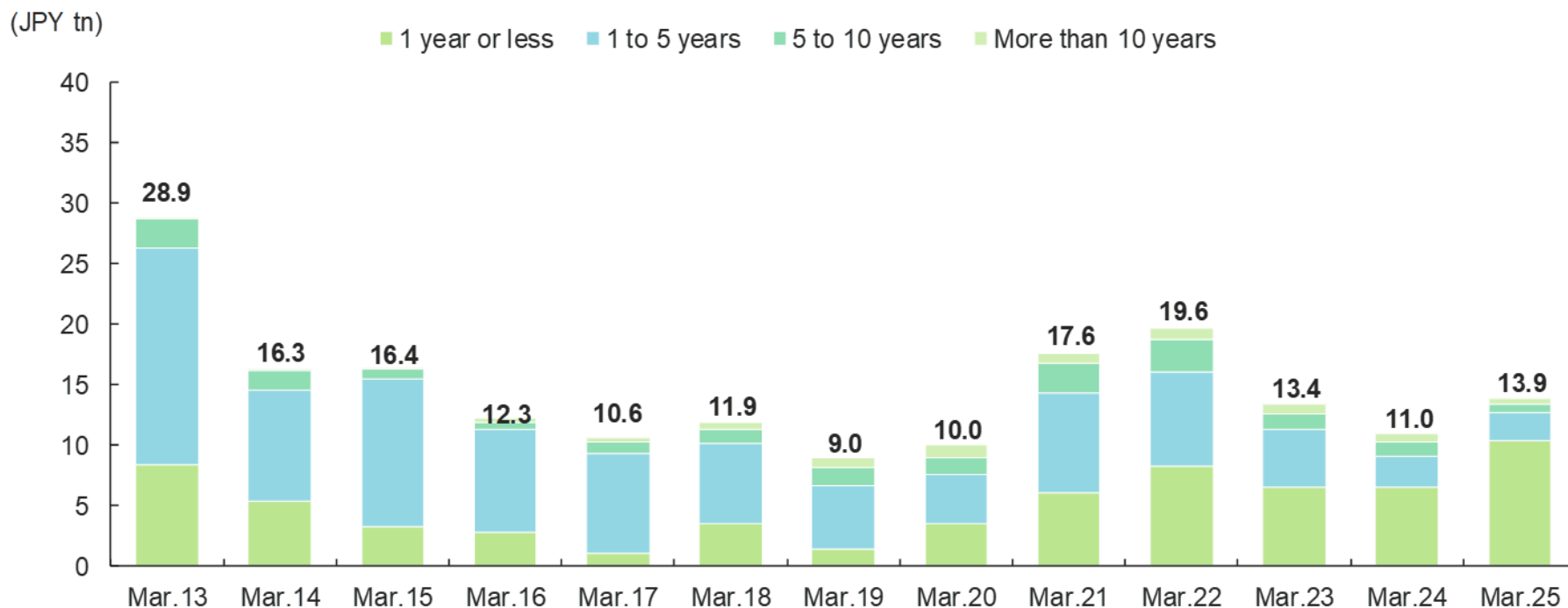
# Breakdown by internal ratings\*1

Plan for  
**Fulfilled Growth**



\*1 Managerial accounting basis. Exposure include loans, acceptances and guarantees. Foreign exchanges, private placement, suspense payments, undrawn commitments, and derivatives, etc. Excluding the exposure to SMFG consolidated subsidiaries, retail customers in Japan, Japanese government, etc., and specialized lending

## SMBC (Total balance of other securities with maturities and bonds classified as held-to-maturity – total of JGBs, local gov. bonds and corporate bonds)



of which JGBs  
(JPY tn)

9.8 8.0 9.3 6.3 7.1 14.3 15.8 9.6 7.5 11.2

Average duration (years) <sup>*1</sup>	1.8	1.1	1.8	2.8	2.9	2.3	3.2	2.9	2.5	2.8	2.4	2.1	1.0
Unrealized gains/losses (JPY bn) <sup>*2</sup>	95.3	60.0	45.9	103.8	57.5	44.2	60.5	21.4	7.9	(49.7)	(62.8)	(98.7)	(142.1)

\*1 Excl. bonds classified as held-to-maturity, for which hedge-accounting is applied, and private placement bonds

\*2 15-year floating-rate JGBs have been evaluated at their reasonably estimated price until Sep.20

# Credit ratings of G-SIBs (1) Operating banks\*1

Plan for  
Fulfilled Growth

(As of May. 1, 2025)

Moody's	Moody's	S&P	Fitch	S&P Fitch
Aaa				AAA
Aa1	<ul style="list-style-type: none"> <li>Bank of America</li> <li>Bank of New York Mellon</li> </ul>			AA+
Aa2	<ul style="list-style-type: none"> <li>JPMorgan Chase Bank</li> <li>State Street Bank &amp; Trust</li> <li>UBS</li> <li>Wells Fargo Bank</li> </ul>		<ul style="list-style-type: none"> <li>Bank of America</li> <li>Bank of New York Mellon</li> <li>JPMorgan Chase Bank</li> <li>State Street Bank &amp; Trust</li> </ul>	AA
Aa3	<ul style="list-style-type: none"> <li>Citibank</li> <li>ING Bank</li> <li>Morgan Stanley Bank</li> </ul>	<ul style="list-style-type: none"> <li>Bank of New York Mellon</li> <li>JPMorgan Chase Bank</li> <li>Royal Bank of Canada</li> <li>State Street Bank &amp; Trust</li> </ul>	<ul style="list-style-type: none"> <li>HSBC Bank</li> <li>ING Bank</li> <li>Morgan Stanley Bank</li> <li>Royal Bank of Canada</li> <li>Toronto Dominion</li> <li>Wells Fargo Bank</li> </ul>	AA-
A1	<b>SMBC</b> <ul style="list-style-type: none"> <li>Agricultural Bank of China</li> <li>Bank of China</li> <li>Barclays Bank</li> <li>BNP Paribas</li> <li>BPCE</li> <li>China Construction Bank</li> <li>Crédit Agricole</li> <li>Deutsche Bank</li> <li>Goldman Sachs Bank</li> <li>HSBC Bank</li> <li>ICBC</li> <li><b>Mizuho Bank</b></li> <li><b>MUFG Bank</b></li> <li>Royal Bank of Canada</li> <li>Société Générale</li> <li>Standard Chartered</li> </ul>	<ul style="list-style-type: none"> <li>Banco Santander</li> <li>Bank of America</li> <li>Barclays Bank</li> <li>BNP Paribas</li> <li>BPCE</li> <li>Citibank</li> <li>Crédit Agricole</li> <li>Goldman Sachs Bank</li> <li>HSBC Bank</li> <li>ING Bank</li> <li>Morgan Stanley Bank</li> <li>Standard Chartered</li> <li>Toronto Dominion</li> <li>UBS</li> <li>Wells Fargo Bank</li> </ul>	<ul style="list-style-type: none"> <li>Barclays Bank</li> <li>BNP Paribas</li> <li>Citibank</li> <li>Crédit Agricole</li> <li>Goldman Sachs Bank</li> <li>Standard Chartered</li> <li>UBS</li> </ul>	A+
A2	<ul style="list-style-type: none"> <li>Banco Santander</li> <li>BoCom</li> <li>Toronto Dominion</li> </ul>	<b>SMBC</b> <ul style="list-style-type: none"> <li>Agricultural Bank of China</li> <li>Bank of China</li> <li>China Construction Bank</li> <li>BoCom</li> <li>Deutsche Bank</li> <li>ICBC</li> <li><b>Mizuho Bank</b></li> <li><b>MUFG Bank</b></li> <li>Société Générale</li> </ul>	<b>SMBC</b> <ul style="list-style-type: none"> <li>Agricultural Bank of China</li> <li>Banco Santander</li> <li>Bank of China</li> <li>BoCom</li> <li>BPCE</li> <li>China Construction Bank</li> <li>ICBC</li> <li><b>Mizuho Bank</b></li> <li><b>MUFG Bank</b></li> </ul>	A
A3		<ul style="list-style-type: none"> <li>BoCom</li> </ul>	<ul style="list-style-type: none"> <li>Deutsche Bank</li> <li>Société Générale</li> </ul>	A-
Baa1				BBB+
Baa2				BBB
Baa3				BBB-

\*1 Long-term issuer ratings (if not available, long-term deposit ratings) for Moody's, long-term issuer local issuer currency ratings for S&P, long-term issuer default ratings for Fitch

# Credit ratings of G-SIBs (2) Holding companies\*1

Plan for  
Fulfilled Growth

(As of May. 1, 2025)

Moody's	Moody's	S&P	Fitch	S&P Fitch
Aaa				AAA
Aa1				AA+
Aa2				AA
Aa3	<ul style="list-style-type: none"> <li>Bank of New York Mellon</li> <li>State Street</li> </ul>		<ul style="list-style-type: none"> <li>Bank of America</li> <li>Bank of New York Mellon</li> <li>JPMorgan</li> <li>State Street</li> </ul>	AA-
A1	<ul style="list-style-type: none"> <li><b>SMFG</b></li> <li>Bank of America</li> <li>JPMorgan</li> <li><b>Mizuho</b></li> <li>Morgan Stanley</li> <li><b>MUFG</b></li> <li>Wells Fargo</li> </ul>		<ul style="list-style-type: none"> <li>HSBC</li> <li>ING</li> <li>Morgan Stanley</li> <li>Wells Fargo</li> </ul>	A+
A2	<ul style="list-style-type: none"> <li>Goldman Sachs</li> </ul>	<ul style="list-style-type: none"> <li>Bank of New York Mellon</li> <li>JPMorgan</li> <li>State Street</li> </ul>	<ul style="list-style-type: none"> <li>Barclays</li> <li>Citigroup</li> <li>Goldman Sachs</li> <li>Groupe BPCE</li> <li>Standard Chartered</li> <li>UBS</li> </ul>	A
A3	<ul style="list-style-type: none"> <li>Citigroup</li> <li>HSBC</li> <li>Standard Chartered</li> <li>UBS</li> </ul>	<ul style="list-style-type: none"> <li><b>SMFG</b></li> <li>Bank of America</li> <li>HSBC</li> <li>ING</li> <li><b>Mizuho</b></li> <li>Morgan Stanley</li> <li><b>MUFG</b></li> <li>UBS</li> </ul>	<ul style="list-style-type: none"> <li><b>SMFG</b></li> <li><b>Mizuho</b></li> <li><b>MUFG</b></li> </ul>	A-
Baa1	<ul style="list-style-type: none"> <li>Barclays</li> <li>ING</li> </ul>	<ul style="list-style-type: none"> <li>Barclays</li> <li>Citigroup</li> <li>Goldman Sachs</li> <li>Standard Chartered</li> <li>Wells Fargo</li> </ul>		BBB+
Baa2				BBB
Baa3				BBB-

\*1 Long-term issuer ratings (if not available, Senior unsecured ratings) for Moody's, long-term issuer local currency ratings for S&P, long-term issuer default ratings for Fitch