Hello everyone. I'm Nakashima. Thank you for your continued support.

In April this year, we launched a new Medium-Term Management Plan.

In formulating this plan, we held extensive discussions across the Group about where we currently stand, where we should aspire to be in the future, and what actions we must take to get there.

Today, I would like to share with you the future we aim to create and the strategies we will pursue to achieve it.

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. This document also contains "sustainability statements" related to the sustainability activities of the Company concerning the environmental, social, and governance matters.

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 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 or sustainability statements contained or deemed to be contained herein. The risks and uncertainties which may affect future performance or results 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 or sustainability statements, which speak only as of the date of this document. The Company undertakes no obligation to update or revise any forward-looking statements or sustainability statements. The sustainability initiatives of the Company described in the "sustainability statements" are based on policies and practices that seek to promote and responsive to its risk management and other investment and objectives. Each decision will be made subject to local legal requirements.

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.

FX rates (TTM)

	Mar. 25	Mar. 26
USD	149.53	159.90
EUR	162.05	183.44

FX rates (average)

USD	152.57	151.06
EUR	163.65	175.53

▶ 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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Agenda

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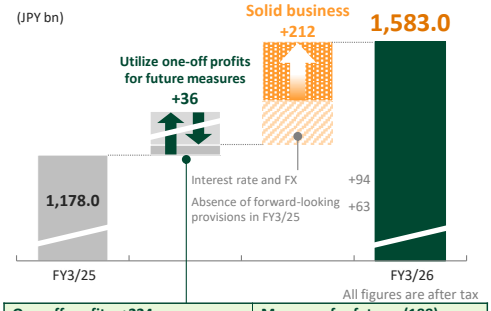
Financial Results of FY3/2026

Results of FY3/26

Achieved record-high net income as strong core businesses continued, exceeding the target of JPY 1.5tn.
ROE and EPS also improved substantially in line with profit growth.

(JPY bn)	FY3/26 Results	YoY	vs. target
Gross profit	4,844.7	+717.9	—
G&A expenses *Overhead ratio*	2,651.5 *54.7%*	+249.6 *(3.5)%*	—
Net business profit	**2,330.9**	**+611.6**	**+280.9**
Total credit cost	388.4	+43.9	+88.4
Gains (losses) on stocks	446.1	(63.8)	—
Ordinary profit	2,303.4	+583.9	+193.4
Net income	**1,583.0**	**+405.0**	**+83.0**
ROE	**10.4%**	**+2.4%**	—
EPS (JPY)	**412**	**+110**	—

▶ **Breakdown of net income**



All figures are after tax

One-off profits: +224		Measures for future: (188)	
Higher gains of stocks	+110	Forward-looking provisions	(46)
Higher profits of GM Business Units	+100	Bond portfolio rebalancing	(42)
Receipt of insurance claims on aircraft leasing	+14	Loss from the restructuring of an U.S. banking subsidiary	(34)
		Radical allowance for dormant deposits*1	(24)
		Sales of low-return assets	(21)
		Disposal of NPL at OTO/SOF	(21)

*1 Allowance for possible losses on repayment claims for dormant deposits that have had no transactions for an extended period and are no longer recognized as liabilities.

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FY3/26 began amid rising uncertainty over the global economic outlook, triggered by U.S. tariffs.
However, the negative impact did not materialize to the extent expected. Supported by favorable business environment, including policy rate hikes, net income exceeded the revised target announced in November and reached a new record high.

In particular, in the domestic market, we successfully captured strong corporate activities, leading to solid loan growth. In retail, we made steady progress in expanding our services and customer base, with Olive accounts reaching 7.5 million.

As a result, our core business delivered growth of JPY 212bn, even after excluding one-off factors, as well as the impacts of interest rates and foreign exchange.

Meanwhile, we leveraged one-off profits such as gains of stocks to implement future measures, including the disposal of low-return assets and the bond portfolio rebalancing. We also recorded forward-looking provisions considering the ongoing tensions in the Middle East.

After taking these measures, net income reached JPY 1,583bn, an increase of approximately JPY 400bn year on year.

We also achieved our ROE target of 10% and delivered record-high EPS.

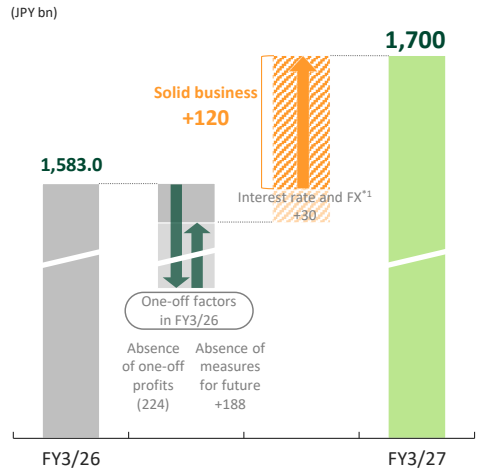
I believe that we concluded the final year of our previous Medium-Term Management Plan in a strong position, both in terms of earnings power and capital efficiency.

Target of FY3/27

Aim to achieve net income of JPY 1.7tn, driven by solid growth in underlying businesses while absorbing the impact from the Middle East. Maintain flexibility in addressing downside risks to deliver the target.

(JPY bn)	Results FY3/26	Target FY3/27	YoY
Net business profit	2,330.9	2,400	+69.1
Credit cost	388.4	340	(48.4)
Ordinary profit	2,303.4	2,390	+86.6
Net income	1,583.0	1,700	+117.0

▶ Breakdown of net income



*1 Macro assumption : Policy rate Japan: 0.75%, US: 3.5% FX: USD1=JPY150

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For FY3/27, we set our net income target at JPY 1.7tn.

At present, we have not observed any significant changes in our customer investment activities or corporate actions, in any of the business units.
However, given the continued uncertainty in the environment, our plan factors in a certain degree of potential business slowdown going forward.

In FY3/26, we increased forward-looking provisions to JPY 100bn, mainly to address risks related to the Middle East situation and inflation. In addition, our assumptions for foreign exchange rates and interest rates in FY3/27 are somewhat conservative. Therefore, even if the current tension persists for some time, I believe that we have capacity to absorb a certain level of downside risk.

That said, further deterioration in the Middle East could pose additional downside risks, especially for Asia and Japan, given their reliance on Middle Eastern oil, including potential supply chain disruptions.

On the other hand, these conditions may also create new business opportunities, such as a precautionary funding demand and hedging transactions for risk management.

We aim to achieve our net income target of JPY 1.7tn by carefully controlling downside risks while flexibly capturing these opportunities.

Income Statement

	(JPY bn)	FY3/26	YoY	vs. target
1	**Gross profit**	4,844.7	+717.9	
2	**G&A expenses**	2,651.5	+249.6	
	Overhead ratio	*54.7%*	*(3.5)%*	
3	**Equity in gains (losses) of affiliates**	137.7	+143.2	
4	**Net business profit**	2,330.9	+611.6 **+36%**	+280.9
5	**Total credit cost**	388.4	+43.9	+88.4
6	**Gains (losses) on stocks**	446.1	(63.8)	
7	**Other income (expenses)**	(85.2)	+79.9	
8	**Ordinary profit**	2,303.4	+583.9	+193.4
9	**Extraordinary gains (losses)**	(51.6)	(32.1)	
10	**Income taxes**	666.9	+153.8	
11	**Net income**	1,583.0	+405.0 **+34%**	+83.0
12	**ROE incl. OCI**[*2]	10.4%	+2.4%	
13	**ROE**[*3]	13.8%	+3.0%	

- **Gross profit:** despite a bond portfolio rebalancing: (60) and sales of low-return assets: (30), increased YoY due to
  1) increase of net interest income in domestic market
  2) increase of fee income in domestic wholesale business, and
  3) good performance in wealth management business, payment business and consumer finance.
  Impact of FX[*1]: +65
- **G&A expenses:** increased YoY mainly due to inflation and higher variable marketing costs, while the overhead ratio significantly improved on top-line growth.
  Impact of FX[*1]: +29
- **Equity in gains of affiliates:** increased YoY due to absence of the impairment in Vietnam: +135
  Impact of FX[*1]: +4
- **Total credit cost:** increased due to
  1) forward-looking provisions preparing for the potential risks initiated by the Middle East tensions: +65
  2) disposal of NPL at OTO/SOF: +31
- **Gains on stocks:** decreased YoY despite Kotak share sales: +94, lower gains on sales of equity holdings: +386 (YoY(99)), and loss on Bank of East Asia share sale: (28)
- **Others:** increased due to the absence of an allowance on interest repayment of consumer finance: +140 , despite the loss from forward dealings which aim to mitigate risk of stock prices: (32) and allowance for dormant deposits: (34)
- **Extraordinary losses:** increased due to the loss from the reorganization of an U.S. banking subsidiary: (46)

*1 Impact of FX on SMBC overseas branch: transaction date rate, overseas subsidiary: end-of-period rate
*2 Denominator: Shareholder's equity + total accumulated other comprehensive income *3 Based on shareholder's equity

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(Ref.) Group Companies

▶ SMBC

	(JPY bn)	FY3/26	YoY	vs. target
1	**Gross banking profit**	2,677.9	+421.3	
2	o/w Net interest income	1,946.3	+295.0	
3	o/w Gains (losses) on cancellation of investment trusts	65.4	(18.6)	
4	Domestic	1,148.0	+300.2	
5	Overseas	798.3	(5.1)	
6	o/w Net fees and commissions	620.0	+74.1	
7	Domestic	298.5	+46.7	
8	Overseas	321.4	+27.4	
9	o/w Net trading income Net other operating income	107.6	+51.5	
10	o/w Gains (lossses) on bonds	(96.5)	(41.3)	
11	**Expenses**	1,186.0	+113.9	
12	**Banking profit**	1,491.9	+307.5	+111.9
13	**Total credit cost**	86.0	(64.8)	+26.0
14	**Gains (losses) on stocks**	426.7	(59.4)	
15	**Extraordinary gains (losses)**	66.0	+97.6	
16	**Net income**	1,411.7	+343.1	+121.7

▶ Other Major Group Companies

(left : results of FY3/26 / right : YoY)

(JPY bn)	SMBC Nikko *1		SMCC *2			
Gross profit	586.4	+51.0	884.4	+66.0		
Expenses	470.7	+23.8	627.0	+58.1	(excl. one-off items) *3	
Net business profit	115.7	+27.2	262.9	+80.1	262.9	+80.1
Net income	128.3	+55.0	105.7	+170.0	105.7	+29.8

(Equity method affiliate)

	SMBC Trust		SMDAM 50%		SMFL *4 50%	
Gross profit	80.7	+8.5	51.6	+7.8	411.2	+105.3
Expenses	45.7	+3.1	35.4	+1.9	179.2	+38.9
Net business profit	35.1	+5.5	16.3	+6.0	240.9	+63.2
Net income	26.4	+4.1	5.8	+2.1	120.1	(13.8)

Eliminated in consolidated basis
- ✓ dividend from a subsidiary: 150 (YoY +5)
- ✓ reversal of allowance for investment losses from VPBank: 90

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

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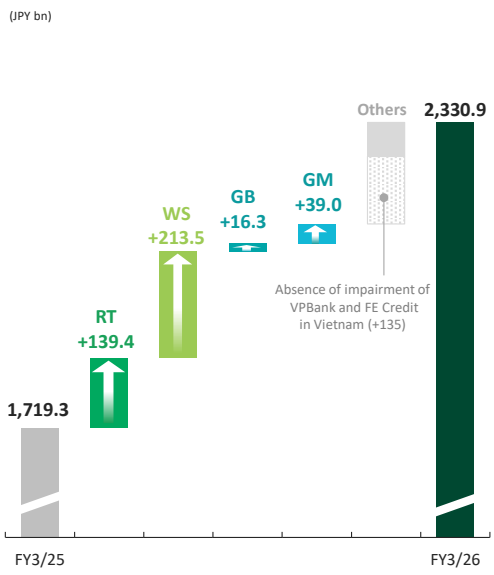
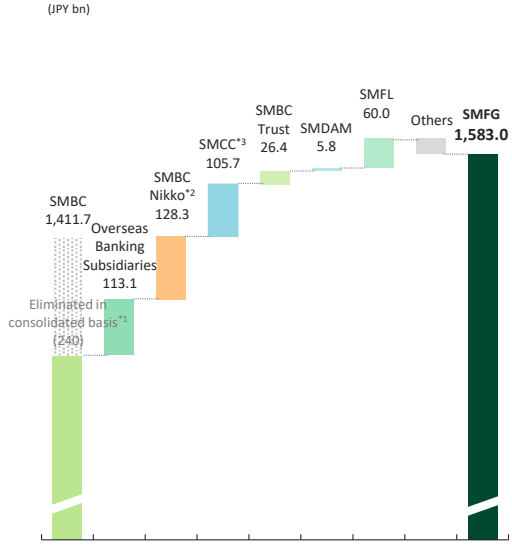
(Ref.) Net Business Profit and Net Income Breakdown

▶ Net Business Profit Breakdown by Business Unit



▶ Net Income Breakdown by Group Company



*1 Dividend from a subsidiary: JPY 150bn, reversal of allowance for investment losses from VPBank: JPY 90bn
*2 Incl. profits from SMBC Nikko America and SMBC Capital Markets (managerial accounting basis) *3 Incl. SMBCCF

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Impact of Rising JPY Interest Rates

A +25bps rate hike is expected to add JPY 110bn in year 1, rising to JPY 150bn by year 5 as fixed-rate loans gradually reprice. Further upside from loan volume growth, spread expansion, and JGB portfolio optimization.

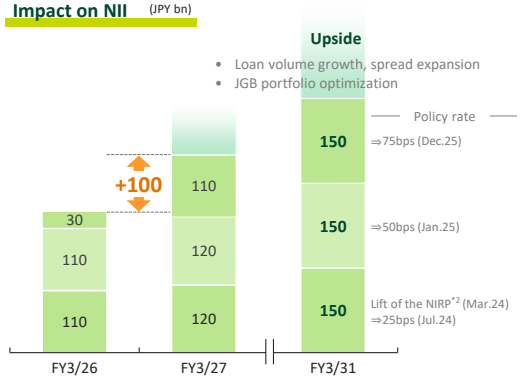
for every +25bps | +JPY 100bn | Reflects the lagged impacts and B/S changes

Year 1 +JPY 110bn*1 ····→ Year 5 +JPY 150bn*1

JPY B/S as of Mar.26 (JPY tn)

Investment		Funding	
Loans	**70**	**Deposits**	**130**
Floating rate	40	Saving	90
Fixed rate	20	Time	25
Prime rate	10	Current	15
Market operation	**60**		
BOJ's current account	50		
Short-term JGB	3		
Mid- to long-term JGB	7		
Others	**15**	**Others**	**15**
Yen swap, etc.		Capital funding Market funding	

Impact on NII (JPY bn)



*1 +25bps increase in both short-term and long-term rate, deposit rate based on historical results
*2 Negative interest rate policy

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We previously explained that a 25bps policy rate hike would increase net interest income by JPY 100bn.

We have now updated this estimate to reflect recent changes in our balance sheet.

Under the revised estimate, the positive impact in the first year is expected to be JPY 110bn, increasing by JPY 10bn from the previous assumption.

Furthermore, the repricing of fixed-rate loans, which was not previously included, is expected to contribute gradually, raising the fifth year impact to around JPY 150bn.

Further upside is also expected from loan growth, spread improvement, JGB portfolio optimization and duration extension.

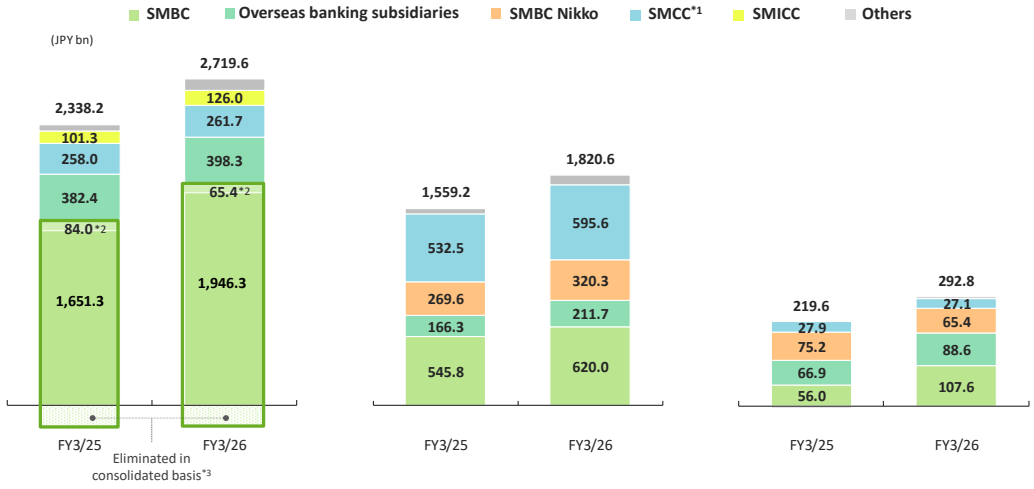
Gross Profit

Net interest income increased by loan growth and higher interest rates.
Fee income also increased due to robust corporate activities and higher transaction volumes from Olive.

▶ 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 a subsidiary (JPY 145bn in FY3/25, JPY 150bn in FY3/26)

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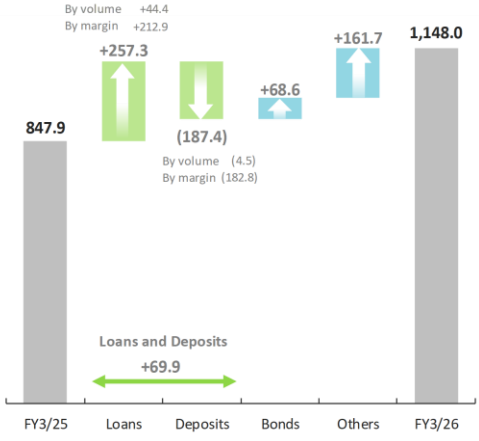
(Ref.) Net Interest Income (SMBC)

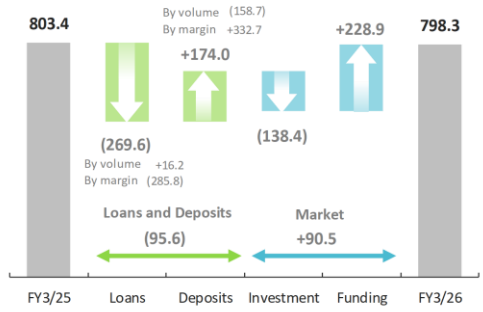
▶ Domestic

- Income from loans and deposits increased due to improved loan-to-deposit spread by higher interest rates and loan growth.



▶ Overseas

- Loan balances declined excluding FX impact but increased in JPY. Income from loans and deposits decreased due to interest rate cuts and growth in deposit volumes.



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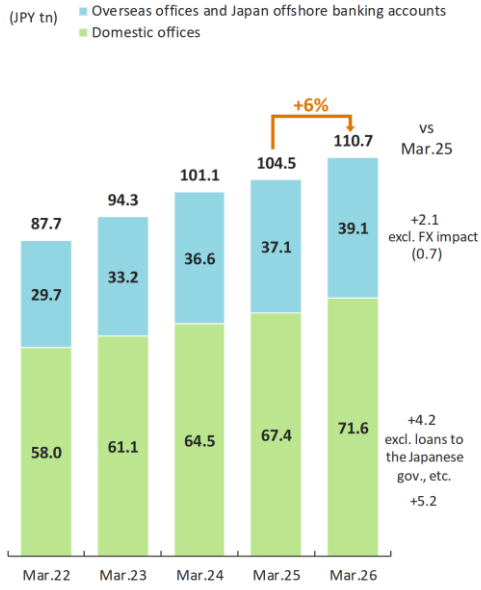
Loans*1

▶ Loan Balance



▶ Domestic Loan-to-Deposit Spread

(%)	FY3/26	YoY	1H	2H
Interest earned on loans and bills discounted	1.34	+0.32	1.28	1.40
Interest paid on deposits, etc.	0.20	+0.14	0.18	0.23
Loan-to-deposit spread	1.14	+0.18	1.10	1.17
(Ref.) Excl. loans to the Japanese government, etc.				
Interest earned on loans and bills discounted	1.35	+0.31	1.29	1.40
Loan-to-deposit spread	1.15	+0.17	1.11	1.17

▶ Average Loan Balance and Spread*2

	Balance (JPY tn)		Spread (%)	
	FY3/26	YoY*4	FY3/26	YoY
Domestic loans	66.7	+4.4	0.68	(0.01)
o/w Large corporations	26.3	+3.6	0.54	(0.05)
Mid-sized corporations & SMEs	23.3	+1.5	0.68	+0.02
Individuals	12.1	(0.0)	1.15	+0.01
GBU's interest earning assets*3	362.1 USD bn	+13.2 USD bn	1.43	+0.09

*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 FX rates, etc.

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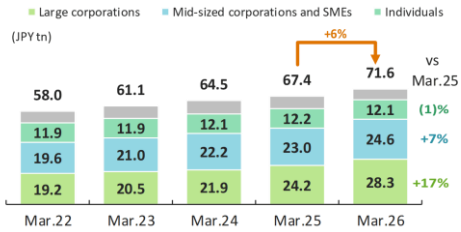
Domestic Loans and Deposits[*1]

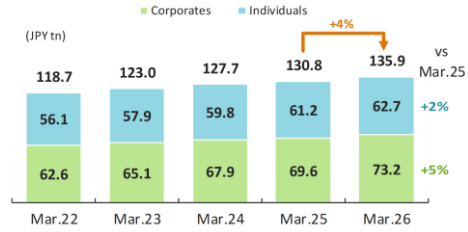
Loan balances grew on strong funding demand, supported by major deals with large corporate clients.

Retail deposits increased, driven by Olive, while corporate deposits grew by capturing surplus funds from large clients.

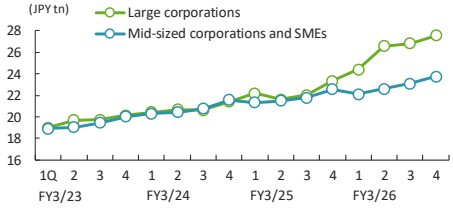
▶ Loan Balance[*2,3]



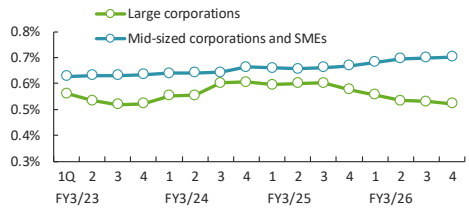
▶ Deposit Balance



▶ Loan Average Balance for Corporates[*2,4]



▶ Loan Spread for Corporates[*2,5]



*1 SMBC *2 Managerial accounting basis *3 Changed the definition of mid-sized corporations and SMEs from Sep.25. The figures before Sep.25 have been adjusted retrospectively *4 Quarterly average (excl. loans to the Japanese government). Figures for SMEs are the outstanding balance of Corporate banking division *5 Loan spread of existing loans (excl. loans to the Japanese government)

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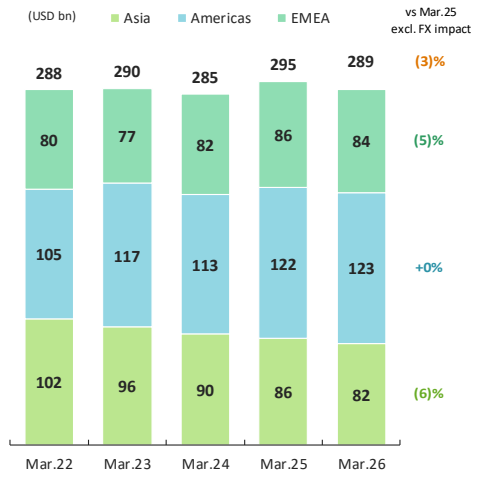
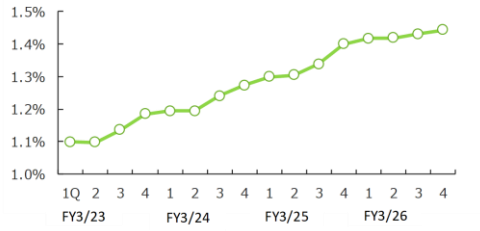
Overseas Loans and Deposits*1

Loan spreads improved despite lower loan balances,
reflecting reduction in low-return assets and a shift toward higher margin loans.

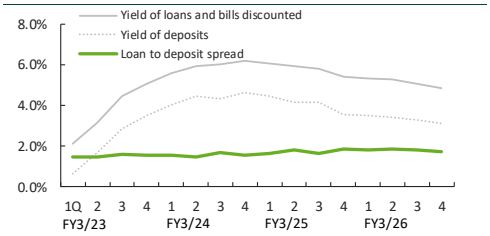
▶ Loan Balance



▶ 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

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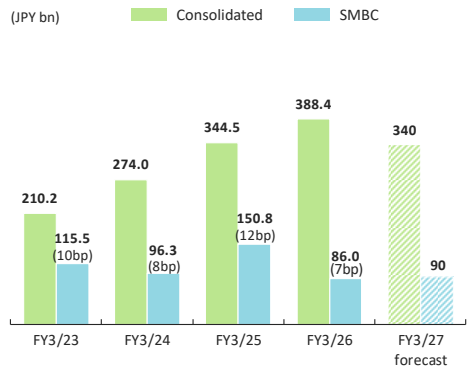
Asset Quality

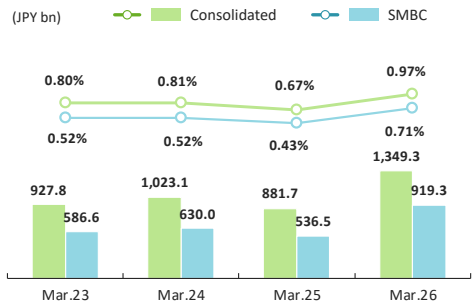
▶ Credit Costs



Major group companies

(JPY bn)	FY3/26	YoY
SMCC	126	+10
o/w SMBCCF	69	+10
Overseas banking subsidiaries	111*1	+31
SMICC	43	+12

▶ Non-Performing Loan Ratio*2 and Balance



Non-performing loan balance*3

(JPY bn)

Domestic	651.1	455.4	584.4
Asia	209.9	174.9	246.9
Americas	84.5	117.5	367.3
EMEA	77.6	133.9	150.7

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

(JPY tn)

SMBC	1.8	1.7	1.2

Total claims

(JPY tn)

Consolidated	126	131	139
SMBC	120	123	130

*1 Incl. disposal of OTO/SOF NPL: JPY (31)
*2 NPL ratio = NPLs based on the Banking Act and the Reconstruction Act (excl. normal assets) / Total claims
*3 Managerial accounting basis

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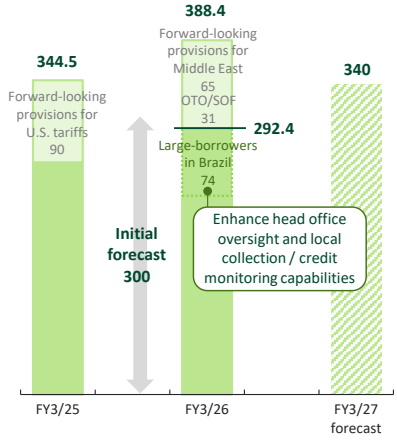
Credit Costs

Credit costs were in line with forecast, excluding forward-looking provisions and OTO/SOF NPL disposals.
Middle East-related risks, including potential spillover effects, are partly provisioned for and remain closely monitored.

(JPY bn, Breakdowns in round figures)



Forward-looking provisions for Middle East

Estimate potential impacts under revenue-decline scenarios for portfolios likely to be affected

	Middle East tensions			Inflation/ Higher rates
	Direct impact	Spillover effects		
Assumed risks	Business disruptions in the Middle East	Production cuts / operational suspensions due to inventory shortages	Higher manufacturing and transportation costs	Higher interest burden and rising material prices, etc.
Target portfolio	Resource development, etc.	Petrochemicals, energy, transportation, materials, etc.		LBO, Project finance under construction phase, etc.

Estimate appropriate provision by applying revenue-decline assumptions to each portfolio

New provisions in FY3/26: JPY 65bn

Forward-looking provision balance **JPY 100bn**

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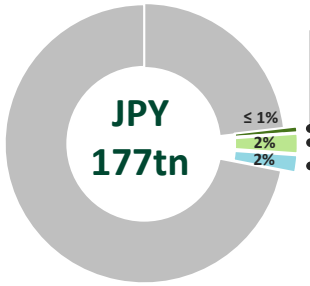
Exposure to Private Credit, AI, and the Middle East

SMBC Group's Exposure*1



Private Credit — JPY 1.2tn

BDC*2 — JPY 1.2tn
(o/w on balance: 0.5tn)

Financing secured by BDC-held assets, mainly loans to unlisted mid-sized and small businesses

- Senior / Secured: 100%
- LTV: c. 20%*3
- Investment Grade: > 80%
- No NPLs

Middle East — JPY 3.5tn

Qatar	JPY 1.3tn	Financials and Sovereign:70%
Saudi Arabia	JPY 1.1tn	
UAE	JPY 0.6tn	Investment grade: > 80%

AI — JPY 4.0tn

Data Centers	JPY 2.6tn	1% of total exposure 80% of off-takers are hyperscalers
Software	JPY 1.3tn	< 1% of total exposure

*1 SMBC consolidated, calculated based on location for headquarter, managerial accounting basis
*2 Companies providing financial and managerial support to portfolio companies (Business Development Company)
*3 Borrowings ranking pari passu with or senior to SMBC / current fund asset value

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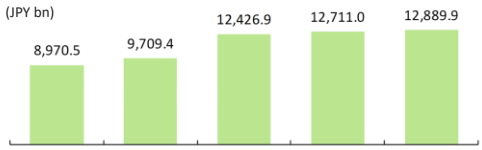
Securities

▶ Breakdown of Other Securities (Consolidated)

(JPY bn)	B/S amount		Unrealized gains (losses)	
	Mar.26	vs Mar.25	Mar.26	vs Mar.25
Held-to-maturity	4,655.3	+4,380.9	(178.6)	(172.5)
Available for sale	34,802.3	(4,974.5)	3,220.2	+414.2
Stocks (domestic)	3,503.3	+458.1	2,497.2	+536.3
Bonds (domestic)	7,556.7	(6,336.8)	(271.2)	(126.4)
o/w JGBs	5,476.4	(5,704.1)	(120.4)	(68.0)
Others	23,742.3	+904.2	994.3*1	+4.3
o/w Foreign bonds	18,534.8	+1,110.0	(300.4)	+148.7

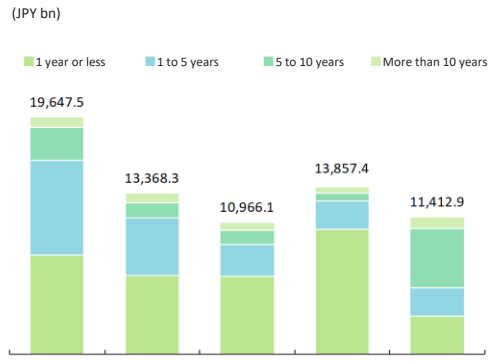
Risk volume is controlled by hedging and others

▶ Foreign Bonds (SMBC)



	Mar.22	Mar.23	Mar.24	Mar.25	Mar.26
Unrealized gains(losses)		(617.1)	(662.2)	(458.9)	(315.1)
Duration*2 (year)		4.3	4.2	3.6	2.6

▶ Yen-Denominated Bonds (SMBC)



	Mar.22	Mar.23	Mar.24	Mar.25	Mar.26
Unrealized gains(losses)*3		(62.4)	(98.2)	(140.9)	(259.7)
Duration*2 (year)		2.4	2.1	1.0	3.9
Held-to-maturity		22.3	22.3	22.3	4,087.6
JGBs*3		9,576.3	7,547.4	11,180.5	5,296.4

*1 The main 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) *3 Excl. Held-to-maturity

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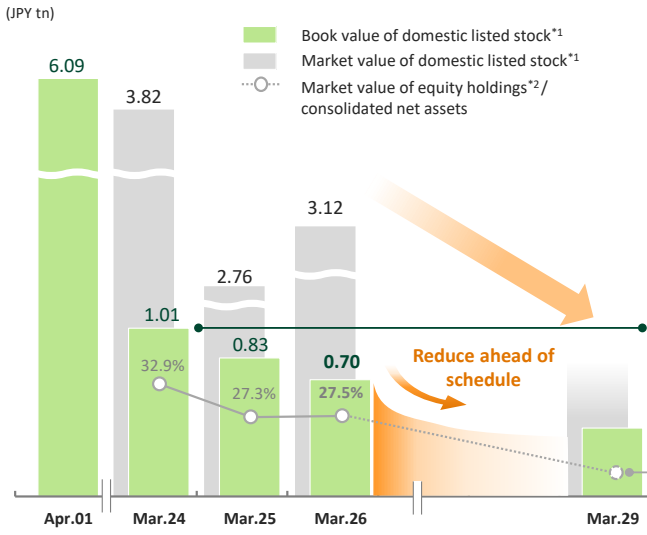
Reduction of Equity Holdings

Reduction progress reached 52%, ahead of the 40% standard pace.

Accelerate reductions through persistent client negotiations toward early plan achievement.



Reduction

Total reduction	**JPY 309bn**
FY3/25	**JPY 185bn**
FY3/26	**JPY 124bn**
Consent of sales	**JPY 69bn**

Reduction plan **(FY3/25-FY3/29)**

JPY (600)bn

*1 Excl. investments after Mar.20 for the business alliance purpose *2 Incl. balance of deemed held shares

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Balance Sheet

▶ Consolidated

(vs Mar.25)

Loans
JPY 117.6tn (+JPY 6.5tn)

Domestic loans*1	JPY 71.6tn

Securities
JPY 40.0tn (JPY (0.8)tn)

JGBs*2	JPY 5.5tn
Foreign bonds*2	JPY 18.5tn

Others
JPY170.9tn (+JPY 16.5tn)

Cash and due from banks	JPY 73.7tn
BOJ's current account *1	JPY 50.8tn

Deposits
JPY 201.3tn (+JPY 12.7tn)

Loan to deposit ratio 58.4%

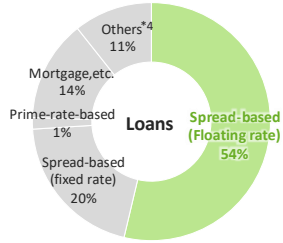
Domestic deposits*1	JPY 135.9tn
NCD	JPY 15.7tn

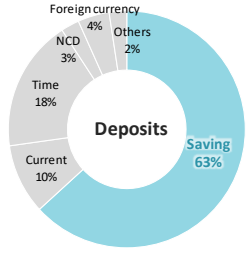
Others
JPY 111.2tn (+JPY 8.4tn)

Total net assets
JPY 15.9tn (+JPY 1.1tn)

Total assets JPY 328.5tn (+JPY 22.2tn)

▶ Domestic Loans and Deposits*3





*1 SMBC *2 Excl. Held-to-maturity *3 Managerial accounting basis *4 Overdraft, foreign-currency-denominated, etc.

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Foreign Currency

▶ Non-JPY Balance Sheet*1,2

(vs Mar.25)

Interest earning assets
USD 341bn
(USD (10)bn)

Others
USD 203bn
(+USD 12bn)

Foreign bonds, NCD
USD 85bn (USD (6)bn)

Deposits*3
USD 315bn
(+USD 46bn)

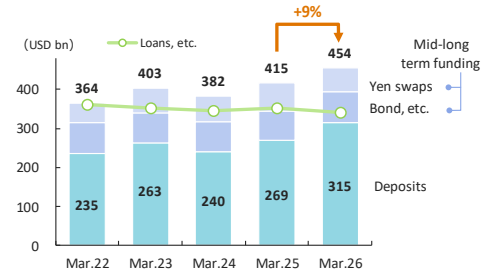
Mid-long term funding*4
USD 138bn
(USD (8)bn)

CD／CP
USD 93bn (USD (4)bn)

Interbank (incl. Repo)
USD 82bn (USD (38)bn)

Assets / Liabilities USD 629bn (USD (4)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 increases by JPY 20bn 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. Interest-earning assets redefined (Sep.25); prior figures restated
*2 Sum of SMBC and major local subsidiaries
*3 Incl. deposits from central banks *4 Corporate bonds, currency swaps, etc

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Results by Business Unit (1)

Retail

- Gross profit increased driven by higher income on deposit and solid performance across wealth management business, etc.
- Overhead ratio improved through steady implementation of cost control initiatives; net income and RoCET1 improved.

(JPY bn)	FY3/26	YoY*1
Gross profit	1,555.6	+200.2
o/w Income on deposits	192.1	+126.8
Income on loans*2	72.2	(10.1)
Wealth management business	383.2	+49.6
Payment business	582.6	+28.2
Consumer finance business	318.1	+17.7
Expenses	1,134.6	+62.4
Overhead ratio	*72.9%*	*(1.3)%*
Net business profit	427.7	+139.4
Total credit cost	126.2	+9.9
Net income	217.8	+227.4

RoCET1	15.6%	+16.0%
Excl. the radical allowance on interest repayment	15.6%	+6.7%
RWA (JPY tn)	14.1	+0.5

Wholesale

- Income on loans and deposits increased significantly, driven by loan growth and wider spreads; fee income also rose mainly due to large transactions
- Net income and RoCET1 increased while gains on sales of equity holdings declined.

(JPY bn)		FY3/26	YoY*1
Gross profit		1,253.4	+230.2
SMBC	o/w Income on deposits	317.1	+143.2
	Income on loans	280.8	+24.1
	FX and money transfer fees	160.9	+4.8
	Loan syndication	63.8	+3.8
	Structured finance	88.9	+48.8
	Real estate finance	21.0	+2.1
Securities business		91.0	+4.7
Expenses		407.9	+27.2
Overhead ratio		*32.5%*	*(0.5)%*
Net business profit		997.1	+213.5
Total credit cost		(4.6)	(14.6)
Gains (losses) on stocks		292.9	(129.8)
Net income		918.5	+69.0

RoCET1	21.4%	+0.7%
Excl. the sales of equity holdings	16.3%	+3.3%
RWA (JPY tn)	40.0	+2.0

*1 Managerial accounting basis (after adjustments of the changes in exchange rates)
*2 Excl. consumer finance

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Results by Business Unit (2)

Global

- Both income on loans and loan-related fee income increased, driven by ROE-disciplined loan growth.
- Net income and RoCET1 declined as credit costs increased due to few large borrowers.

(JPY bn)	FY3/26	YoY*1
Gross profit	1,550.9	+110.1
o/w Income on deposits	187.3	(2.4)
Income on loans	587.4	+31.5
Loan related fees	293.3	+49.3
Securities business	116.2	+20.4
Expenses	1,063.4	+107.4
Overhead ratio	*68.6%*	*+2.5%*
Equity in gains(losses) of affiliates	123.6	+8.0
Net business profit	655.8	+16.3
Total credit cost	257.9	+90.9
Net income	321.0	(37.6)

RoCET1	5.9%	(1.0)%
RWA (JPY tn)	51.0	(1.7)

Global Markets

- Banking profit increased steadily through nimble operation despite volatile market conditions.
- Although market turmoil weighed on trading, net income and RoCET1 improved.

(JPY bn)	FY3/26*2	YoY*1
Gross profit	697.8	+56.7
o/w SMBC	495.0	+90.4
SMBC Nikko	125.9	(23.7)
Expenses	228.5	+23.2
Overhead ratio	*32.7%*	*+0.7%*
Net business profit	508.7	+39.0
Net income	356.2	+28.8

RoCET1*3	21.7%	+1.4%
RWA (JPY tn)	7.5	+0.7

*1 Managerial accounting basis (after adjustments of the changes in exchange rates) *2 Excl. bond portfolio rebalancing
*3 Incl. impact from the interest-rate risk associated to the banking account

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New Medium-Term Management Plan

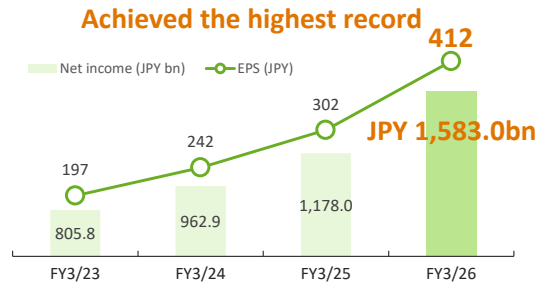
(FY3/27-FY3/29)

Now, I would like to explain our new Medium-Term Management Plan which commenced this fiscal year.

Review of the Previous Medium-Term Plan (1)

Net income and EPS set new record highs. Each Business Unit steadily executed its initiatives, with Retail and Wholesale delivering particularly strong growth in net business profit and RoCET1.

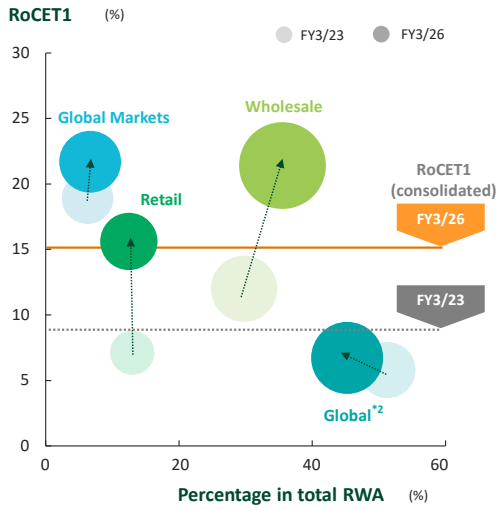
Net income / EPS



Financial targets

	RoCET1	Base expenses	CET1 ratio
FY3/26	15.2%	Maintained flat (Cost control JPY (160)bn)	10.3%
Targets	≥9.5%	Reduction vs. FY3/23	c. 10%

RWA / RoCET1*1



*1 Bubble size is proportional to profit indexed to the FY3/26 (base:FY3/23 net business profit=1) FY3/23 figures are restated on FY3/26 basis
*2 Global Business Unit excludes the loss from the sale of low-return assets and disposal of OTO/SOF NPL

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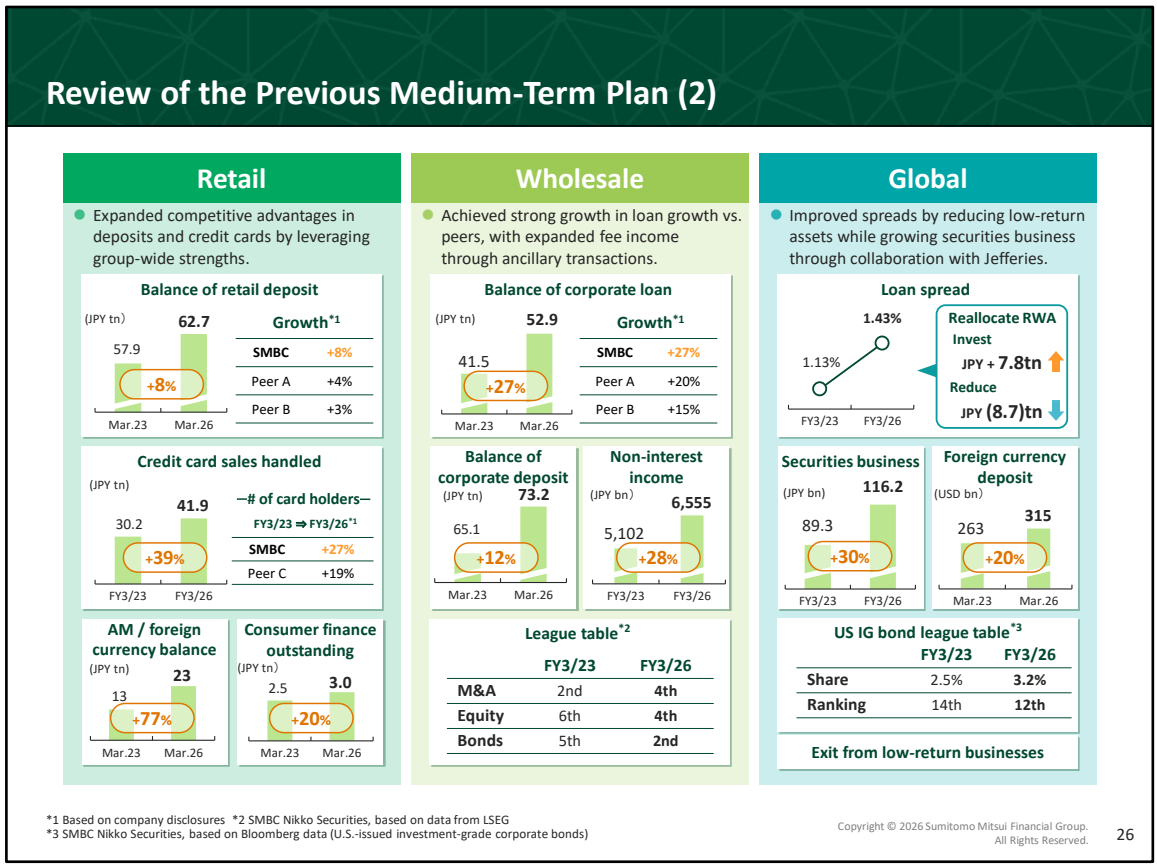
Under a favorable business environment, we achieved the highest record in both net income and EPS in the final year of our previous Medium-Term Management Plan, while meeting all three financial targets.

We steadily executed initiatives across all business segments, driving significant growth in net business profit. In particular, the Retail and Wholesale Business Units made strong contributions to the Group's RoCET1 improvement.



I believe this growth was not driven by external factors alone. It also reflects the steady execution of initiatives across each business segment and our continuous efforts to enhance the quality of our businesses.

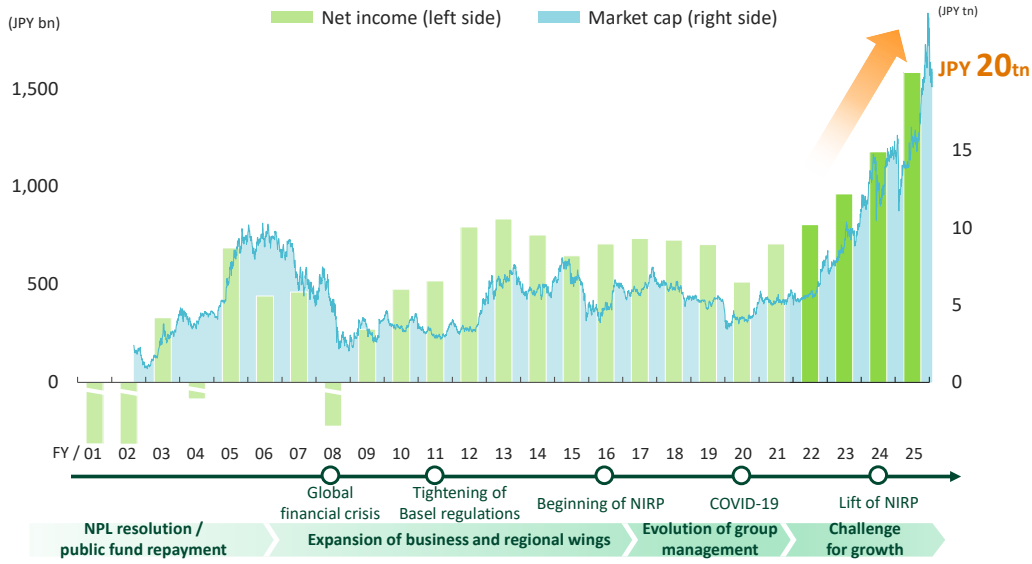
In Retail, Olive continued to expand, strengthening our customer base across deposits, payments, and wealth management, where we have a clear competitive advantage over peers.

In Wholesale, we captured strong funding demand and robust corporate activities among domestic clients, enhancing both earnings and our competitive position.

In Global, we improved loan spreads by shifting from low-return to higher-return assets, while expanding our securities business through collaboration with Jefferies. This further improved the quality of our portfolio.

25 Years of SMBC Group History

The Group started under a challenging business environment, burdened by non-performing loans and public funds. Continuous structural reforms and initiatives for future growth built a foundation to become a true global player.



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Looking back on our 25 years history, SMBC was established on April 1, 2001, under extremely challenging circumstances, as Japan's financial sector was still facing non-performing loan issues following the collapse of the asset bubble.

I still clearly remember then-President Nishikawa describing our start as "setting sail into stormy seas amid a cold wind."
In fact, we recorded net losses for the first two years after our establishment.

Even after repaying public funds, we continued to face headwinds including the global financial crisis, the negative interest rate environment, and COVID-19.

Despite these challenges, we kept moving forward. Through structural reforms, business expansion, and stronger group management, we steadily built foundations for growth.
As a result, we have established one of the strongest earnings bases in Japan, as well as a global platform generates around 40% of total profits.

During the previous Medium-Term Management Plan, these long-standing efforts began to fully bear fruit, supported by a favorable business environment. We achieved record-high profits for three consecutive years and expanded our book value to approximately JPY 20tn.

I now believe that SMBC Group has finally reached a position to compete with global peers.
Looking ahead, we aim to achieve market leadership in the domestic businesses while further strengthening our global presence. I am committed to leading SMBC Group into its next stage of growth.

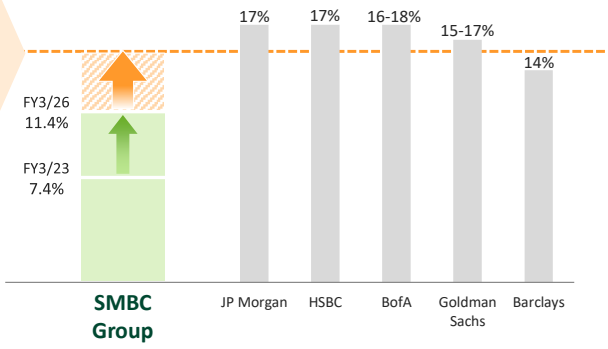
Our Vision for the Next Five Years and Beyond

New vision

Globally connected. Rooted in Japan.
Your most trusted partner.

Profitability targets*1

ROTE
15%
+
Net income
Mid-JPY 2tn



*1 Medium-to long-term ROTE or ROTCE targets of each company
ROTE：Numerator＝net income＋goodwill amortization, Denominator= shareholders' equity – intangible assets

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In pursuing our goal of "achieve market leadership in the domestic businesses while strengthening our global presence," we have established a new vision for the next five years and beyond: "Globally connected. Rooted in Japan. Your most trusted partner."

First, "Globally connected" reflects our ambition to become a top-tier global player. Leveraging our global network, we aim to support our clients' cross-border activities and connect capital, information, and business flows around the world.

We have also deliberately included the word "Japan" in this vision, as Japan remains the core of SMBC Group's business foundation.

I believe that establishing a top position in key strategic areas in our home market, while maintaining a solid domestic business base, will provide the foundation for our presence as a top-tier global player.

Finally, "trusted partner" reflects the evolution of what we have consistently valued over the past quarter century.

Under this vision, we aim to build earnings power comparable to global peers.

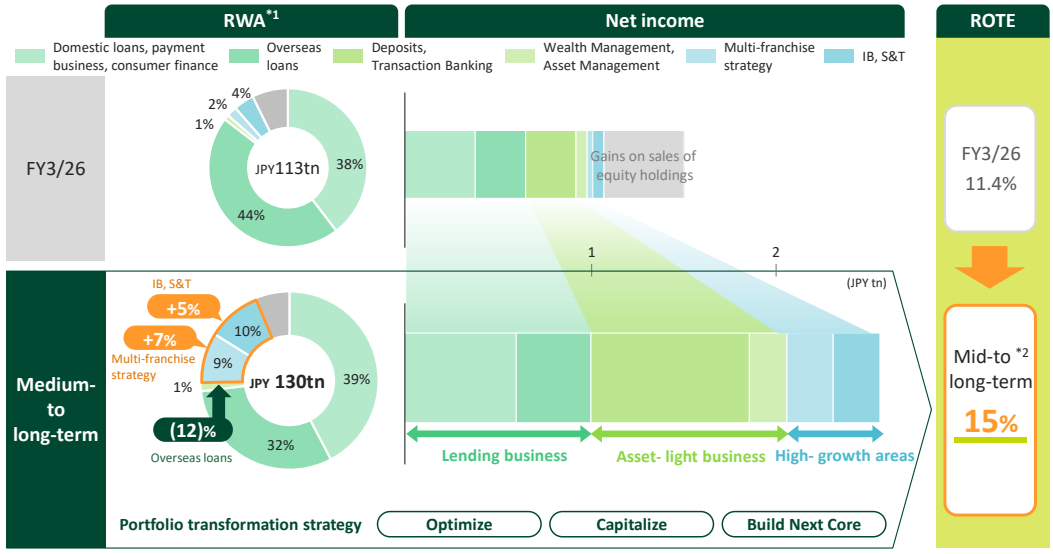
Leading global players typically target ROTE of 15–20%, based on returns excluding goodwill and other intangible assets.

As we establish ourselves as a leading global player, we are committed to achieving a ROTE of 15% over the medium- to long-term.

This will require raising net income to the mid-JPY 2tn level.

Transform the Business Portfolio to Achieve 15% ROTE

Reallocate RWA to high-growth areas to achieve 15% ROTE.
Strengthen stable domestic loan and asset-light business to become best in class across all segments.



*1 Finalized Basel III basis, excl. net unrealized gains on other securities
*2 The mid-to long-term macro assumptions: Policy rate Japan:1.25%, US:3.0% FX: USD1=JPY150, no gains from the sales of equity holdings

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Achieving ROTE of 15% will require a bold transformation of our business portfolio.

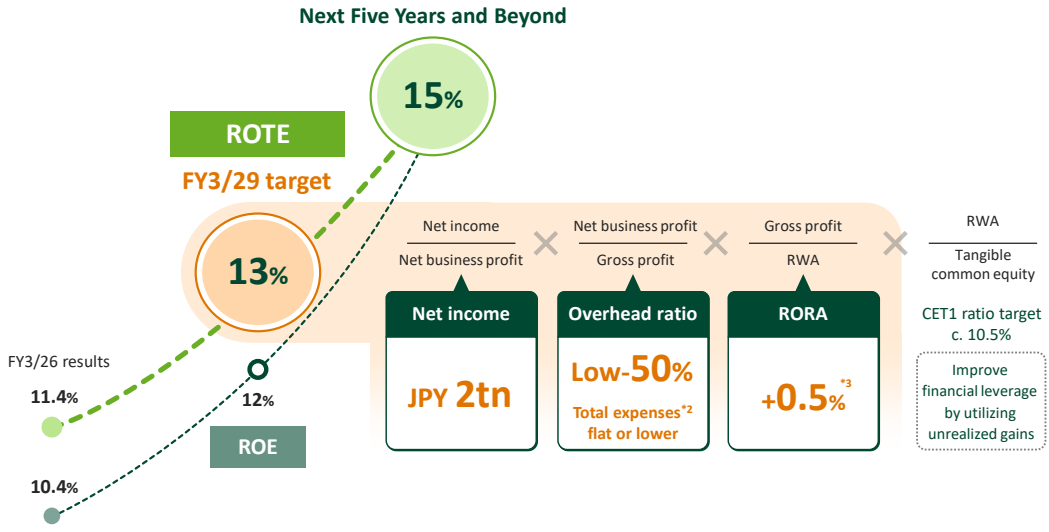
We will shift risk assets from low-return overseas lending to areas with higher growth and profitability, specifically our Multi-franchise Strategy and investment banking business.

Meanwhile, we will continue to strengthen our domestic lending business, which provides stable earnings, as well as asset-light businesses such as transaction banking and asset management.

By building a well-balanced portfolio with profitability, growth, and stability, while improving returns in each business, we aim to raise our overall ROTE to 15%.

Three-Year Targets on the Path to 15% ROTE[*1]

Set 13% ROTE for FY3/29 as a milestone on the path to 15% ROTE.
Aim for JPY 2tn in net income through cost discipline and improved RORA.



*1 Macro assumption : Policy rate Japan: 1.25%, US: 3.0% FX: USD1=JPY150
*2 Excl. environmental factors, one-off factors, revenue linked variable costs, cost related to IT investment
*3 Excl. impact from JPY interest rates rise

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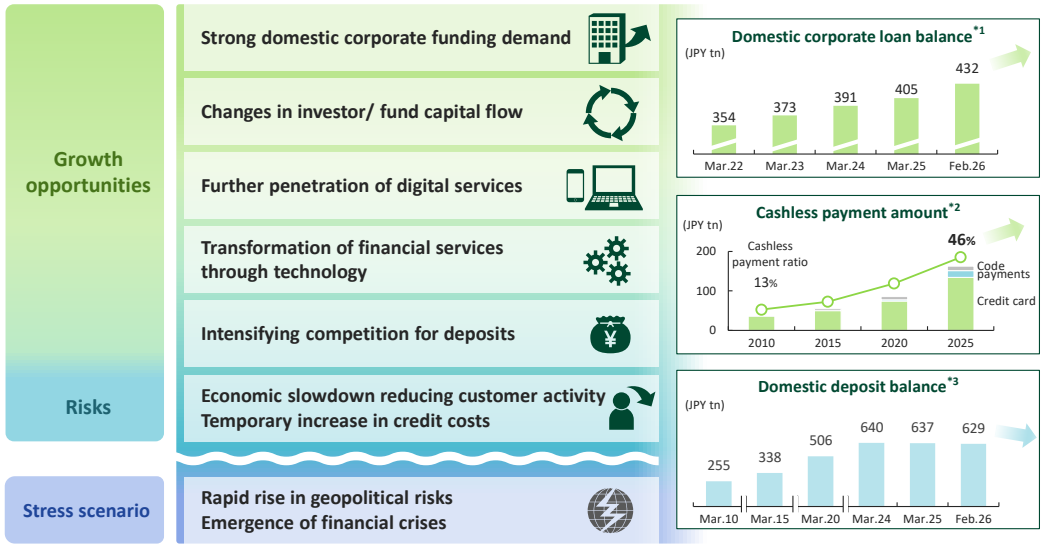
As a milestone toward ROTE of 15%, we aim to reach ROTE of 13% in FY3/29.

In order to achieve this, we will raise our net income to JPY 2tn through disciplined cost control, keeping our overhead ratio in the low-50% range, while improving RORA by 0.5%.

In addition, we will begin exploring ways to utilize unrealized gains, which currently weigh significantly on our financial leverage.

Business Opportunities and Potential Risks

Assume solid three-year growth supported by strong domestic funding demand.
Closely monitor potential stress scenarios stemming from heightened geopolitical risks.



*1 BOJ Time-Series Data (Loans/end of Period/Banking Accounts/Domestically Licensed Banks)
*2 METI "Changes in the cashless payment amount and cashless payment ratios in Japan"
*3 BOJ Time-Series Data (Ordinary Deposits/Liabilities and Stockholder's Equity)

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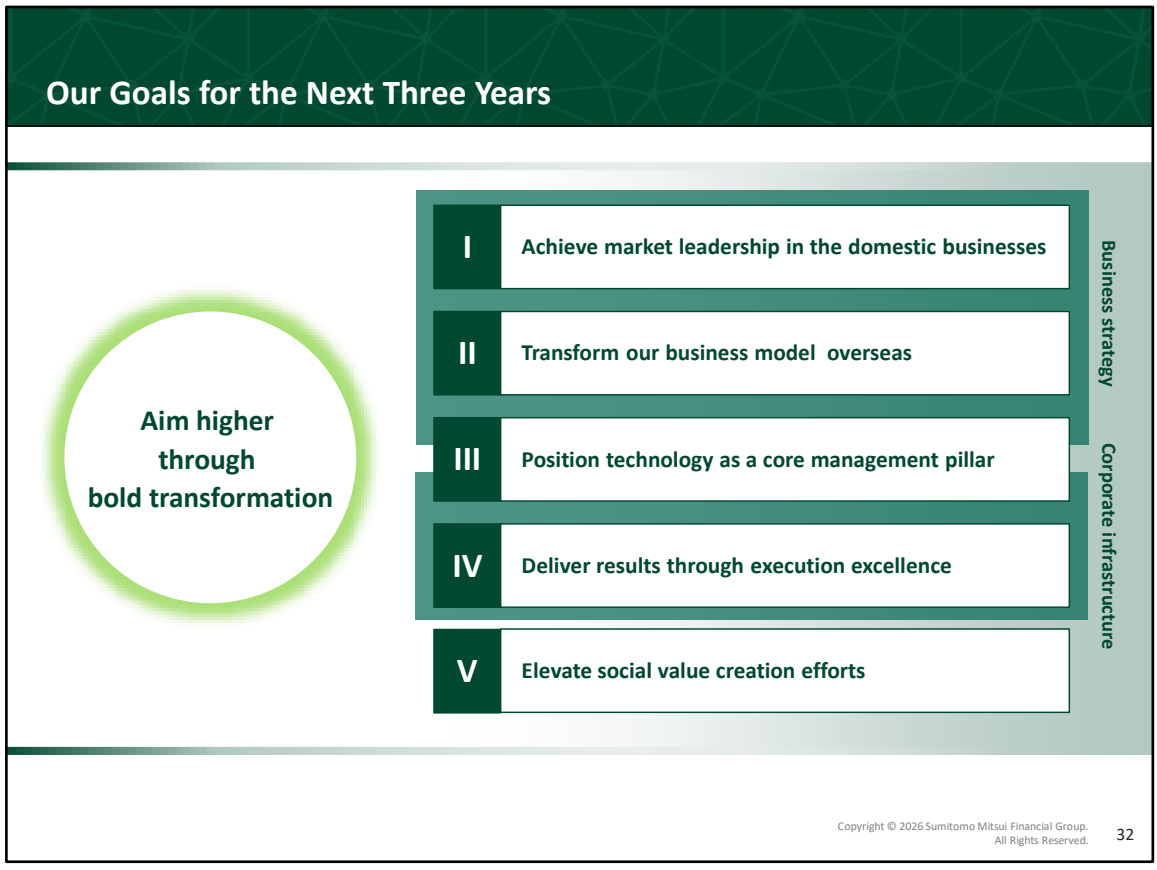
In formulating this Medium-Term Management Plan, our base scenario assumes that solid economic conditions will continue both in Japan and overseas over the next three years, providing sustained business opportunities.

At the same time, we will carefully manage our business while monitoring risks, including intensifying competition for yen deposits amid rising interest rates, weaker customer activity due to stagnation in Japan's economic re-growth, and overseas stress scenarios arising from geopolitical risks.



The new Medium-Term Management Plan has been formulated to realize our vision for the next five years and beyond, “Globally connected. Rooted in Japan. Your most trusted partner.”

Under the basic policy of “Aim higher through bold transformation,” we will pursue the five objectives shown on the right.

In the domestic businesses. we aim to achieve market leadership.
Overseas, we will complete the structural reform initiated in the previous plan and build the foundation for future growth.

We will also position technology as a core pillar of management to evolve both our business strategy and management infrastructure, thereby accelerating growth and transformation.

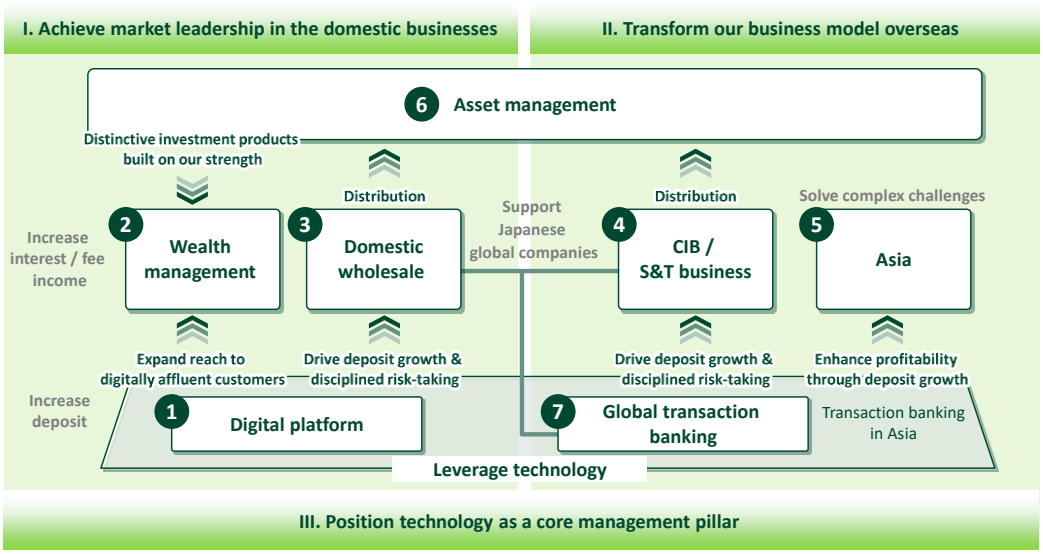
The driving forces behind these initiatives are our strengths: execution excellence.

Furthermore, we will further enhance our initiatives to create social value.

Over the next three years, I will lead SMBC Group’s transformation toward our vision and take the Group to its next stage of growth.

Seven Key Strategic Areas

Focus on seven key strategic areas to build the targeted business portfolio.
Evolve the business model by expanding our customer base, enhancing earnings power, and generating synergies.



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In the new Medium-Term Management Plan, we will focus on seven key strategic areas.

In Japan, we see significant growth opportunities, including the expansion of cashless payments, rising wealth management needs, and strong corporate funding demand. In particular, in a positive interest rate environment, our ability to offer deposits, lending, payments, and wealth management in a integrated way represents a significant competitive advantage.

We will expand our deposit base through our digital platform and connect this to growth in our corporate business and wealth management business, aiming to achieve the market leadership in the domestic businesses.

Overseas, we will shift from our traditional loan-focused growth model to more capital-efficient CIB and S&T businesses, while also monetizing our Multi-Franchise Strategy in Asia.

In addition, we will further strengthen asset management and digital-driven transaction banking both in Japan and overseas.

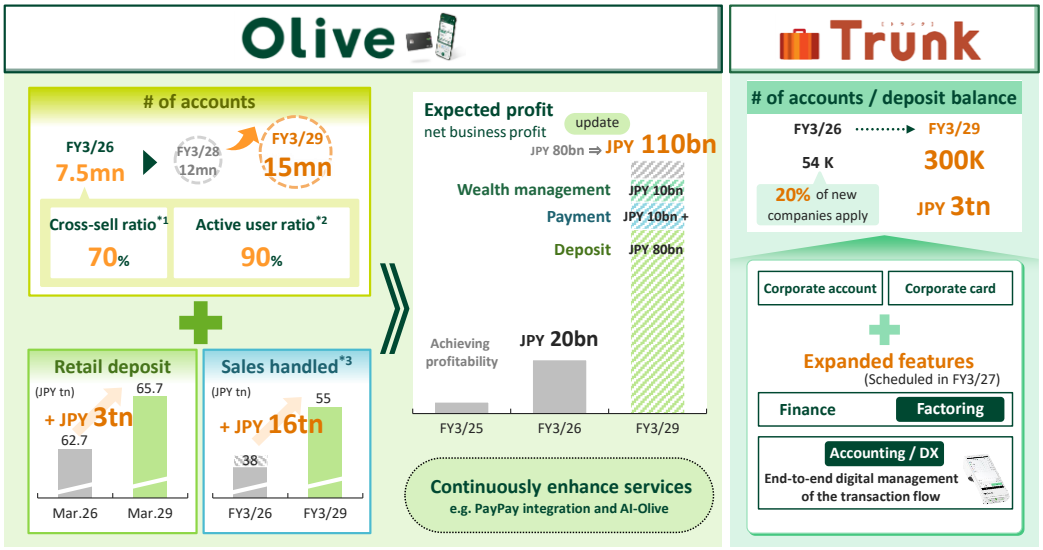
Through these initiatives, we will expand our customer base, enhance earnings power, while generating synergies across strategic areas and evolving each of our business model.

Let me walk you through each strategy on the following pages.

I Achieve market leadership in the domestic businesses

1. Establish Japan's Leading Digital Platform

Olive and Trunk continue to expand steadily, leveraging their superior convenience.
Olive net business profit is expected to reach JPY 110bn in FY3/29, with higher interest rates as an additional tailwind.



*1 Annual ancillary transaction usage rate of Olive members in FY3/25 (credit card payments, FX deposits, investment trusts, etc. users / members)
*2 Deposits/withdrawal transaction usage rate of Olive members in FY3/25 (excl. interest income).
The active user rate of non-Olive members was 60% in FY3/25 *3 Excl. the large-scale transaction expected to roll off by FY3/29

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In our domestic digital platform strategy, we aim to establish leading platform by leveraging both "Olive" for individuals and "Trunk" for SMEs.

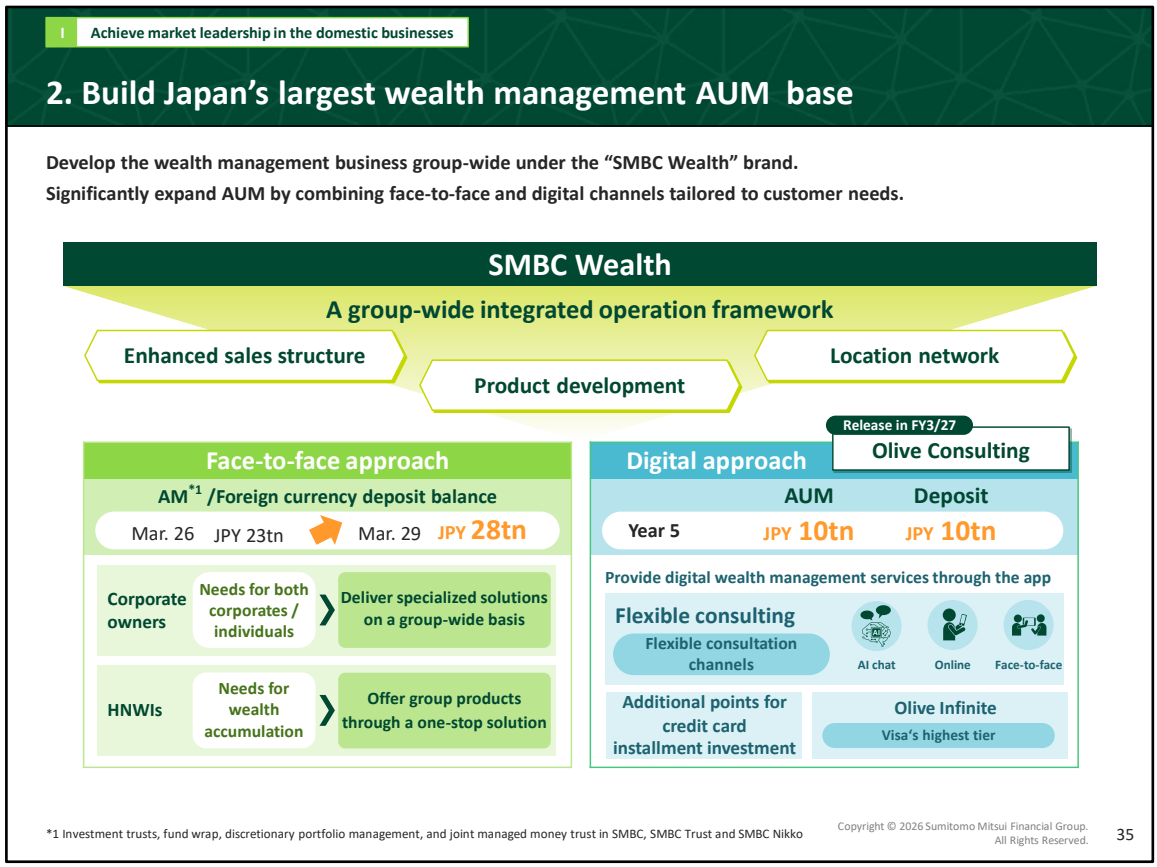
Olive is the core of our retail strategy. Since its launch three years ago, it has grown to 7.5 million accounts and we plan to double this to 15 million accounts over the next three years.

Olive users demonstrate exceptionally high cross-sell and active user ratio. Through successful collaborations with external partners, Olive has evolved into a platform deeply embedded in customers' daily lives.

Olive related net business profit is expected to increased by JPY 30bn to JPY 110bn in FY3/29.
Going forward, we aim to further enhance our competitive advantage by advancing the utilization of AI.

Trunk, our solution for SMEs and startups, has acquired approximately 50,000 accounts in about one year since its launch and is approximately 20% of newly established companies in Japan now apply for it.

We will continue to enhance its functionalities, including financing and accounting digital transformation and aim to reach 300,000 accounts and JPY 3tn in deposits by FY3/29.



Under the unified brand "SMBC Wealth," we will strengthen our wealth management business on a group-wide basis, expanding AUM through both face-to-face and digital channels.

In face-to-face channels, we will focus primarily on business owners and high-net-worth individuals, providing specialized solutions and asset-building proposals through a group-wide, one-stop approach.

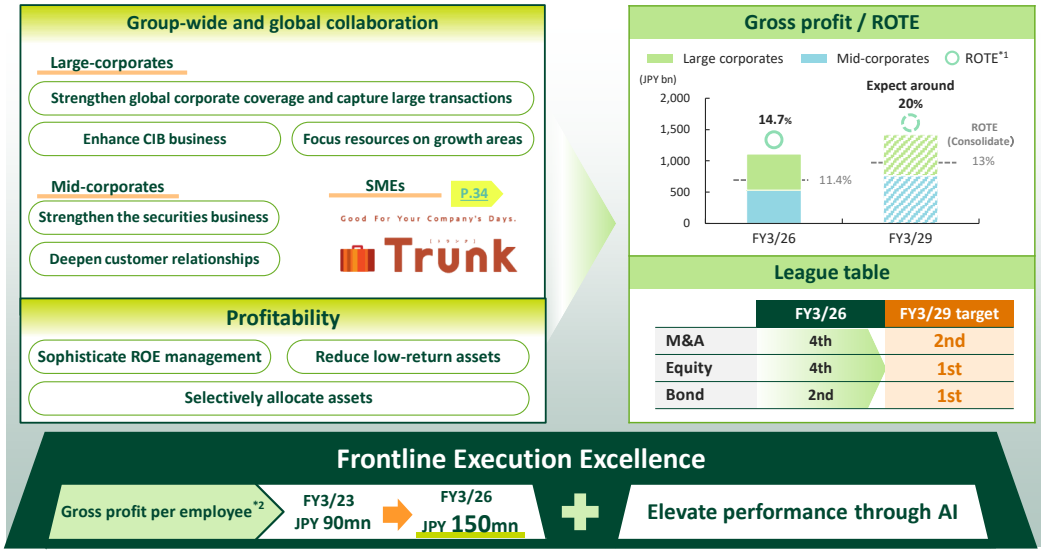
In digital channels, we will offer broader access to asset formation and investment opportunities to a wider range of customers. Olive Consulting, scheduled to launch during FY3/27, will offer "flexible consulting" that combine AI and face-to-face advisory services.
We thereby expand our reach to the "digital affluent" segment that we have not been able to fully capture to date.

By combining the convenience of digital solutions with the group's expertise, we aim to acquire JPY 10 tn in AUM and JPY 10 tn in deposits.

I Achieve market leadership in the domestic businesses

3. Establish Top-Tier Competitiveness in Japan's Corporate Banking

Capture strong funding demand in Japan by strengthening coverage and solution capabilities across all segments.
Enhance frontline capabilities through AI to build a competitive advantage in Japan's corporate banking business.



*1 Excl. the sales of equity holdings *2 All of WS (Gross profit / total number of WS headcount)

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Our domestic wholesale business is a key area that will drive profit growth over the next three years, supported by robust corporate activities and strong funding demand.

We will leverage this opportunity and aim to establish top-tier competitiveness across all segments.

In the large corporate business, we will build stronger capabilities for global, large-scale transactions by allocating resources in growth sectors, strengthening our global network, and deepening collaboration with Jefferies.

The mid-sized corporate business, where we have longstanding strength, will continue to build on its leading customer base and earnings foundation. By expanding our securities capabilities, we will enhance our origination and execution for M&A, business succession, and growth investment needs.

The SME business will expand touchpoints through Trunk, while building relationships with future growth companies and strengthening our deposit base.

Across all corporate businesses, our core strength lies in our execution excellence. We will further evolve this strength through AI utilization, supporting Japan's economic re-growth while keep enhancing our earnings power.

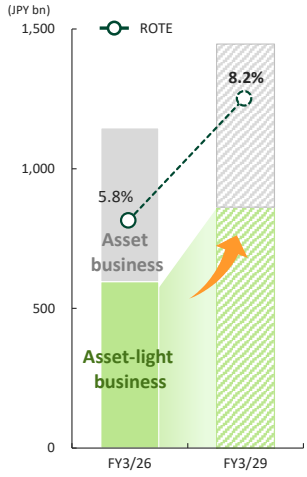
II Transform our business model overseas

4. Strengthen Global CIB and S&T Business

Shift from an asset-heavy model toward an asset-light, capital-efficient business model.

Accelerate Global CIB through collaboration with Jefferies and establish S&T as another key growth driver.

Global CIB/S&T gross profit



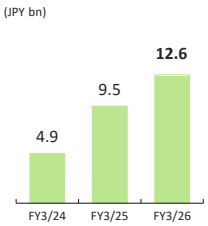
Reallocate business portfolio

Exited	Ongoing
• U.S. digital banking business • Freight car leasing	• Selective origination • Sales of low-return assets

Collaborate with Jefferies

ECM/M&A coverage

Profit from collaborations*1



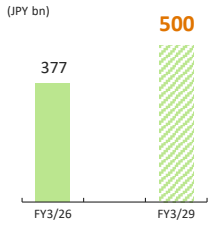
# of collaborated deals
470
(FY3/26 cumulative)

Enhance S&T business

Japan and Asia edge

USD business

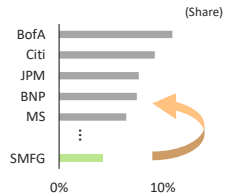
S&T revenue



Expand underwriting and asset turnover

Underwriting and securitization

U.S. CLO league table*2



12th (FY3/26) ⟫ Top 5 ranking (FY3/29)

*1 Profit attributable to SMBC Group
*2 Bloomberg (the results of FY3/26)

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Our overseas business will undertake a full-scale shift from an asset-heavy model, which relies on the balance sheet, to a more capital-efficient model where CIB and S&T businesses serve as key growth drivers.

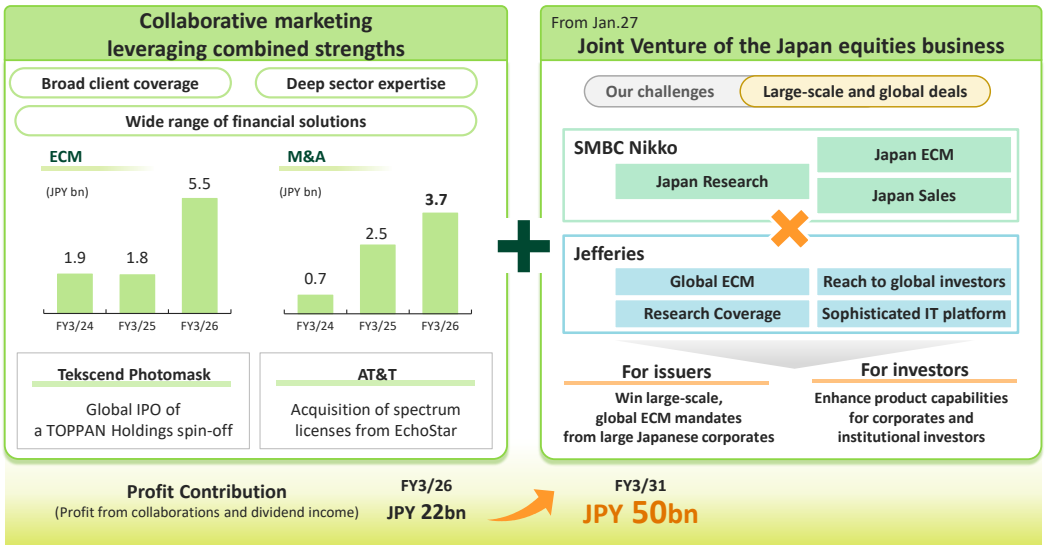
While continuing to reduce low-return assets, we will allocate resources to asset-light businesses with higher growth potential and profitability.

We aim to increase the share of earnings from asset-light businesses by strengthening collaboration with Jefferies, expanding our S&T business, and enhancing our underwriting and asset turnover businesses.

I Achieve market leadership in the domestic businesses | II Transform our business model overseas

4. Strengthen Global CIB and S&T Business -Collaboration with Jefferies-

Leverage our combined strengths in joint marketing to expand our presence and build a solid track record.
Capture large-scale and global transactions through an integrated approach in Japanese equities.



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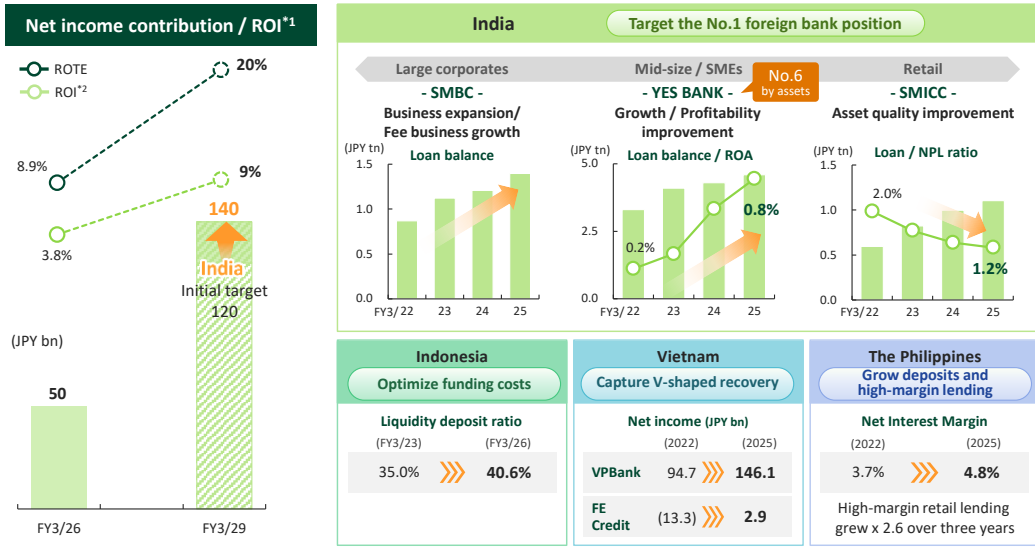
In the collaboration with Jefferies, we have steadily increased the profit by deepening collaboration areas such as ECM and M&A , supported by our combined marketing strengths.

We are also making progress in preparations for the integration of our Japan equities business announced last September.
Through this joint venture, we will further connect domestic issuers with global investors, thereby contributing to the financing for growth of Japanese companies.
Moreover, we will significantly strengthen our Japan equities trading capabilities and further evolve SMBC Group's securities business.

II Transform our business model overseas

5. Monetize the Multi-Franchise Strategy

Target No.1 among foreign banks in India, our top-priority market, through collaboration among SMBC, YES BANK, and SMICC. Accelerate initiatives in the other three countries to catch-up to the initial profit targets.



*1 Based on local accounting standards, ROTE is calculated on a managerial accounting basis.
*2 Net income contribution / Total investment amount

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Our Multi-Franchise Strategy has now entered the stage where we aim to realize the results of our past investments.

In particular, India is a market with extremely high growth potential.

By ensuring effective collaboration among SMBC's branch, YES BANK, and SMICC, we leverage our global network and local customer base to become the No.1 foreign bank position in India.

In other regions, we advance initiatives tailored to the characteristics of each market. As a whole, we expect to achieve a net income contribution of JPY 140bn by FY3/29, adding growth in India to the initial target of JPY 120bn.

While the Multi-franchise Strategy has not yet delivered the results initially expected, we are fully committed to monetizing with a strong sense of determination.

I Achieve market leadership in the domestic businesses | II Achieve market leadership in the domestic businesses

6. Asset Management Business / 7. Global Transaction Banking Business

Leverage the Group's strengths to become a global asset management partner of choice for investors.
Enhance products and systems in the global transaction banking business to capture deposits in Japan and overseas.

▶ Expand Asset Management Business

Strengthen active management presence

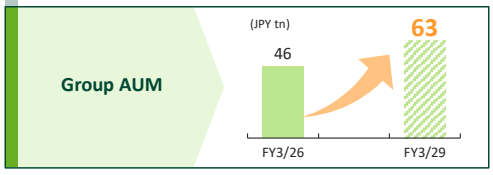
- Strengthen active management for retail offerings
- Enhance core asset management capabilities and expand the overseas investor base

Build the private asset business SMBC PRIVATE MARKETS

- Leverage the Group's origination capabilities to broaden the product lineup
- Expand the business through partnerships with leading investors

Scale up the advisory business

- Develop Japan's OCIO*1 business by leveraging Group strengths
- Expand and diversify investment offerings for UHNWIs and corporates

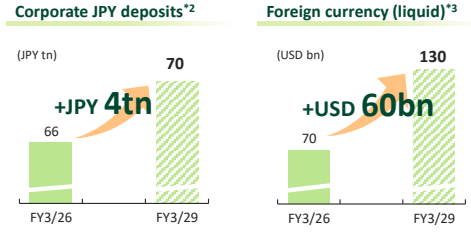


▶ Enhance Global Transaction Banking Business

SMBC Connect+

Products	Upgrade CMS
Human capital	+200 people
Cloud / AI	Adapt new technology

Increase corporate deposits



*1 Outsourced Chief Investment Officer
*2 Average balance for FY3/26 *3 Average balance for FY3/26 excl. extraordinary factors

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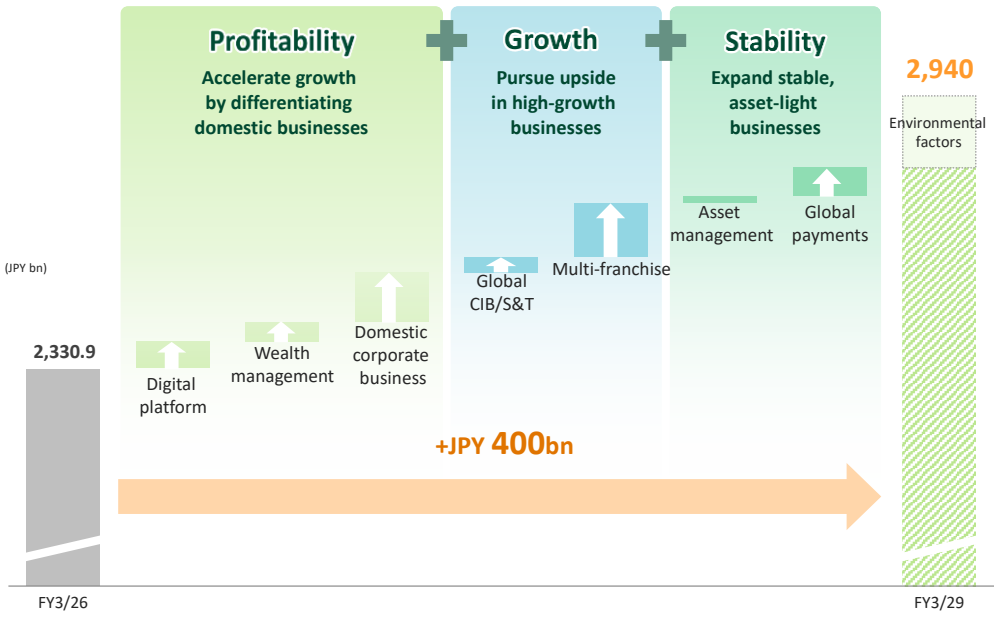
Asset management and global transaction banking is the area we want to scale up as we can expect stable, asset-light earnings.

In asset management, we aim to expand AUM by leveraging SMBC Group's competitive edge.

In the private assets business, under the unified brand "SMBC PRIVATE MARKETS," we will offer differentiated products and investment opportunities through strategic partnerships, helping investors diversify their portfolios.

In transaction banking, under "SMBC Connect," we will strengthen deposit acquisition in Japan and overseas by upgrading our CMS platform, expanding our workforce, and utilizing new technologies.

(Ref.) Roadmap to FY3/29　(1) Net Business Profit



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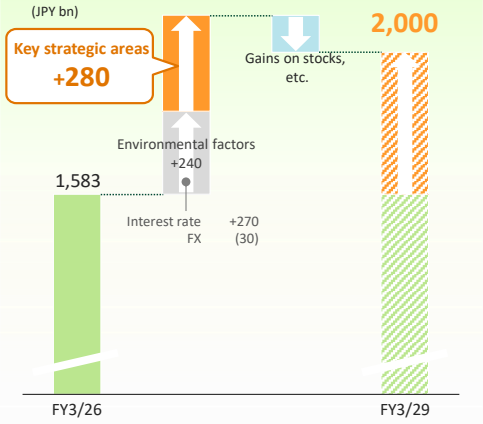
(Ref.) Roadmap to FY3/29 (2) ROTE

FY3/29 ROTE 13%

Net income

Deliver strong profit growth through steady execution



Tangible common equity

Improve capital efficiency to drive higher ROTE

Distribution

- Maintain capital discipline through shareholder returns

Reallocation

- Shift capital from low-return assets to higher-return assets

Control

- Reduce equity holdings
- Improve financial leverage by utilizing unrealized gains

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(Ref.) Financial targets by business unit*1

	ROTE*2			Net business profit (JPY bn)			RWA (JPY tn)		
	FY3/26 result	FY3/29 target	vs FY3/26	FY3/26 result	FY3/29 target	vs FY3/26	FY3/29 target	vs FY3/26	
Retail	**14.8%**	**24%**	+1%	**427.7**	**705**	+95	**15.2**	+1.0	Drive steady earnings growth and improve profitability through payments, consumer finance, and wealth management.
Wholesale	**20.4%**	**21%**	+0%*3	**997.1**	**1,315**	+105	**46.3**	+2.5	Capture strong domestic funding demand and enhance non-interest income through group collaboration.
Global	**5.6%**	**9%**	+3%	**655.8**	**790**	+170	**49.3**	+0.5	Improve profitability through asset reallocation, the multi-franchise strategy, and stronger transaction banking.
Global Markets	**21.1%**	**> 16%**	—	**508.7**	**> 400**	—	**9.9**	+1.8	Strengthen the S&T business while assuming earnings normalization from the strong FY3/26 level.

*1 Managerial accounting basis of FY3/29. After adjustments of the interest rates and exchange effects for FY3/26
*2 Incl. impact from the interest-rate risk associated to the banking account for Global Markets *3 Excl. the sales of equity holdings

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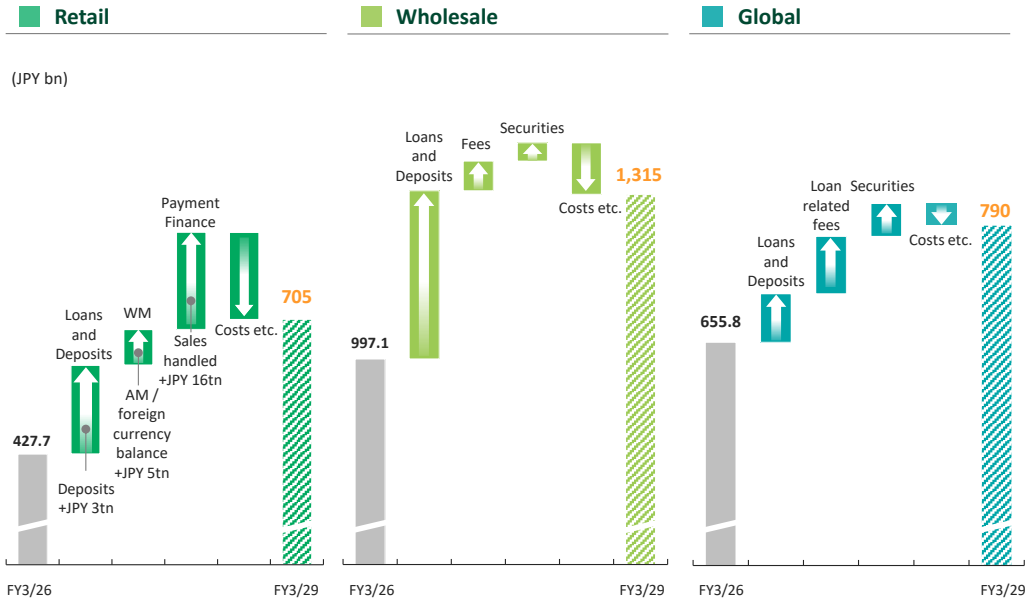
(Ref.) Financial Targets by Business Unit -Net business profit-



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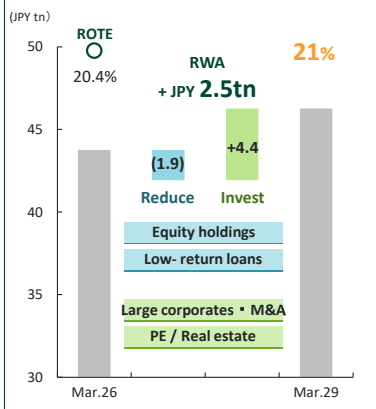
(Ref.) Financial Targets by Business Unit*1 –RWA–

Reduce low-return assets both in Japan and overseas, while addressing strong domestic funding demand.
Control RWA in overseas through asset reallocation to improve profitability.

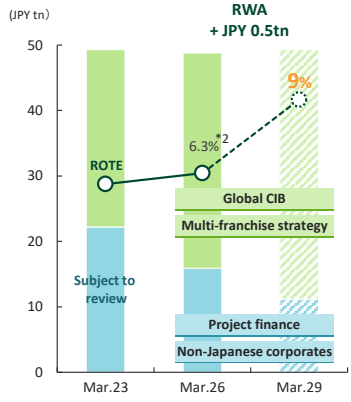
RWA + JPY 5.5tn

Invest	+ JPY 14.5tn	Reduce	JPY (9.0)tn

Wholesale



Global



Retail

RWA + JPY 1.0tn
Credit card／CF
Secured loan

ROTE FY3/26 14.8% 〉 FY3/29 24%

Global Markets

RWA + JPY 1.8tn
S&T

ROTE FY3/26 21.1% 〉 FY3/29 > 16%

*1 ROTE of FY3/26 is managerial accounting basis of FY3/29. After adjustments of the interest rates, FX, and reorganization
*2 Adjusted for losses on the sale of low-return assets and the disposal of NPL at OTO/SOF

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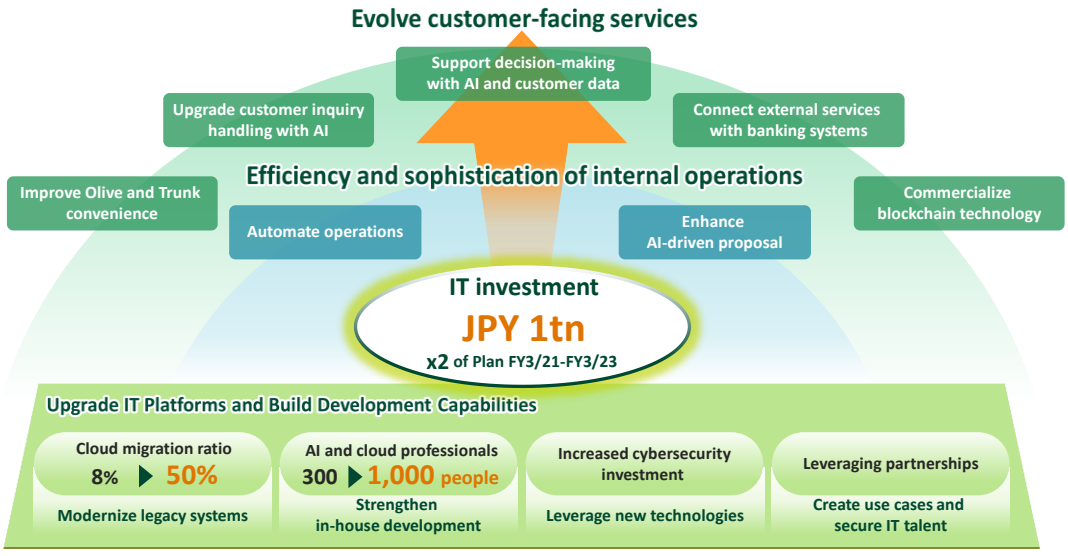
III Position technology as a core management pillar

IT Transformation

Invest JPY 1tn in IT over three years to strengthen IT platforms and development capabilities, while accelerating AI adoption across internal operations and customer services.



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Technology underpins all of the business strategies I have discussed, as well as our overall corporate infrastructure.

Now that competitiveness of financial institutions is increasingly determined by the speed of IT development, capabilities in data utilization, resilience against cyberattacks, and the effective use of AI.

In our new Medium-Term Management Plan, we position technology as a core management pillar and plan to invest more than JPY 1tn.

We will fundamentally enhance our IT infrastructure, including cloud migration, while building top-tier IT development capabilities.

III Position technology as a core management pillar

Utilize AI / Blockchain

AI

Invest JPY 100bn

Empower all employees with AI to transform business and products

Culture

Group-wide AI adoption and frontline-driven development

- AI training for all levels (incl. management)
- Copilot — Group-wide rollout of Copilot
- President-led Hackathon

Business and products

- AI in contact center operations
- CFO Agent
- Proposal-generation AI

Blockchain

Explore commercialization opportunities in payment infrastructure and digital assets

Blockchain

Payment infrastructure	Digital assets
Prepare infrastructure for the shift to stablecoins and tokenized deposits	Develop early capabilities to secure a position in new financial products
Licensing	Real estate STO issuance Kenedix
Collaborative research Fireblocks Joint PoC among megabanks Project Agora	Investment in a security token exchange Osaka Digital Exchange

Transform operational efficiency | **Enhance customer convenience** | **Expand digital asset liquidity and offerings**

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AI, in particular, is one of the most critical technologies. It has the potential to fundamentally transform the financial business.

We will position AI not as a specialized tool for professionals, but as a standard tool for daily operations by all employees. Thereby we enhance the productivity and advisory capabilities of each individual employee.

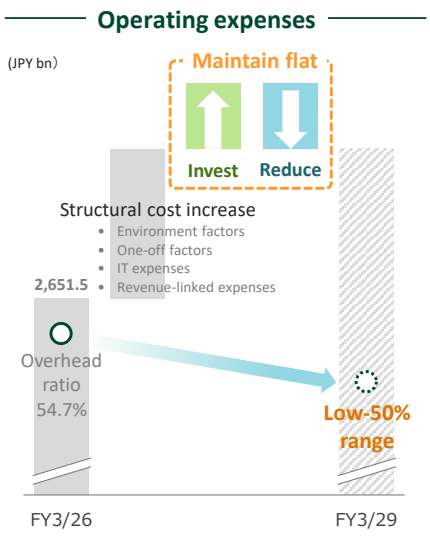
We will also redesign our business processes and products to fully maximize the benefits of AI.

Blockchain is also a key technology that will support next-generation financial infrastructure. We will pursue the business opportunities from both perspectives of payment infrastructure and digital assets.

III Position technology as a core management pillar

Cost Control Initiatives

Reduce costs by JPY 200bn over three years while investing in key strategic initiatives.
Keep operating expenses flat, excluding structural increase, and lower overhead ratio to the low-50% range.



Investment	+200bn
Investment in key strategic initiatives (S&T business, global transaction baking, asset management business, etc.)	+120bn
Strategic investment for management efficiency	+80bn

Reduction	(200)bn
Enhance operational efficiency through AI and digital adoption	(63)bn
Control overseas headcount and consolidate operation	(90)bn
Optimize cost structure through streamlining branch and organization	(47)bn

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Expenses will inevitably increase to some extent due to external factors such as inflation and foreign exchange, as well as performance-linked costs.

In addition, to achieve our ambitious targets, it is essential to allocate resources to priority areas, including S&T, transaction banking, and asset management.

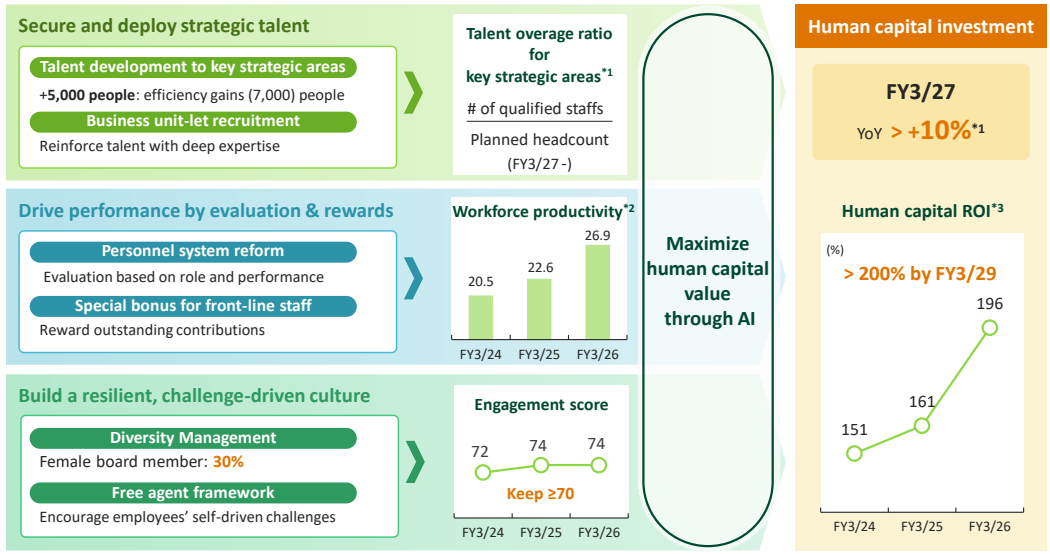
Meanwhile, we will maintain strict cost discipline.

We aim to achieve cost reductions of JPY 200bn over three years by enhancing operational efficiency through AI and digital adoption, as well as through review of areas that require restructuring,
Excluding structural increases, we will keep operating expenses flat or lower, reducing overhead ratio to the low-50% range.

IV Deliver results through execution excellence

Strengthen Human Capital to Accelerate Growth

Maximize execution excellence by investing in human capital and visualizing an impact of the investment.



*1 SMBC *2 Value added per employee : (Gross profit-(Operating expenses-Personnel expenses)) / Headcount
*3 Ratio of value added to personnel expenses : (Gross profit-(Operating expenses-Personnel expenses)) / Headcount-1

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I believe that our execution excellence is the key strengths of SMBC Group.
To further enhance this advantage, proactive investment in human capital is essential.

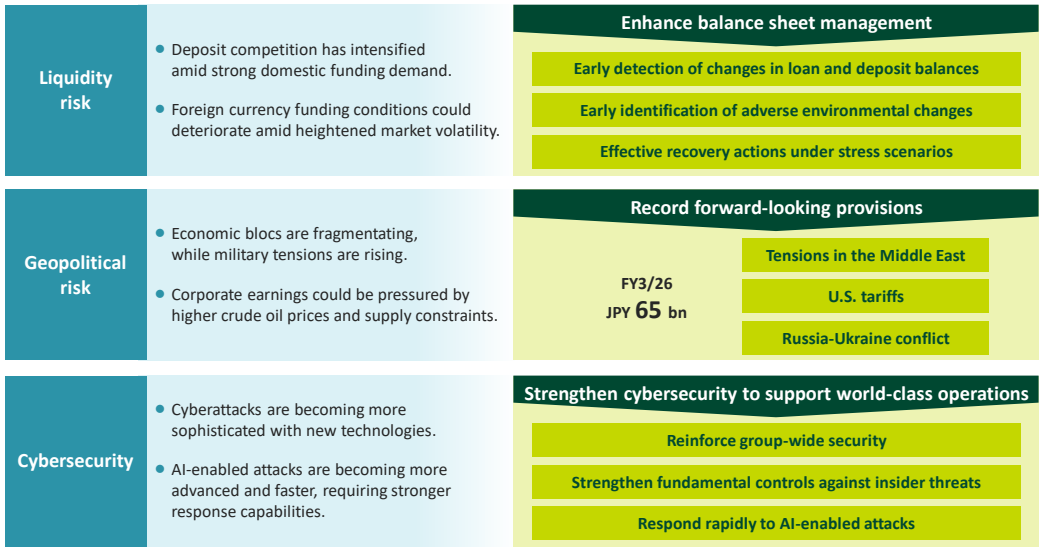
We will create an environment where our professional talent can fully demonstrate their capabilities and ensure that their performance is appropriately evaluated and rewarded.

We will also maximize the human capital value by leveraging AI.

IV Deliver results through execution excellence

Risk Management

Build resilient management by identifying risk changes early and taking proactive action.
Maintain close attention to liquidity risk, geopolitical risk, and cybersecurity.



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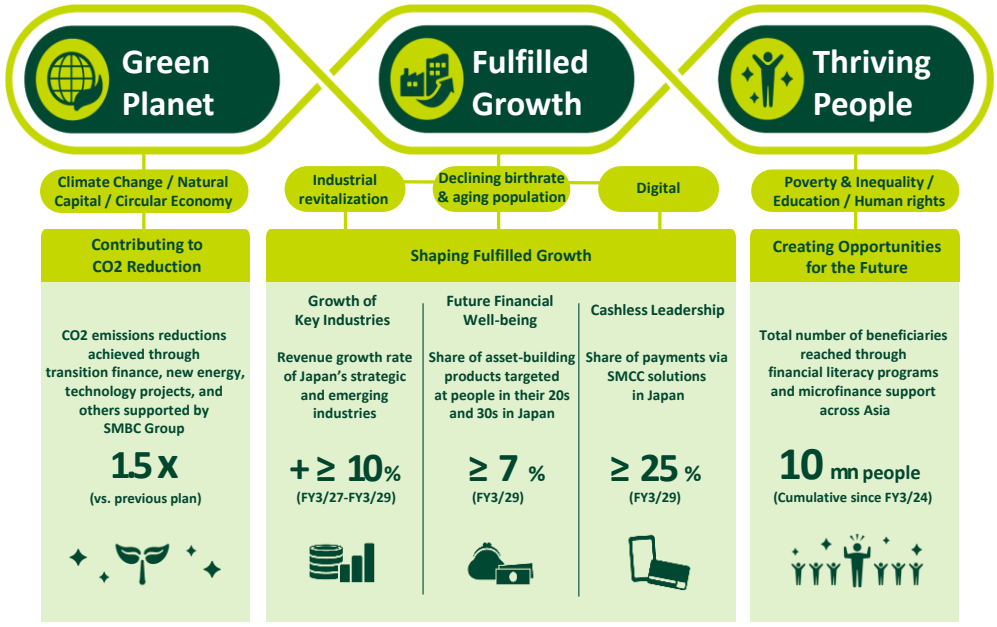
In recent years, risk events with global implications have occurred almost every year, making risk management more important than ever.

At present, we are paying particular attention to liquidity risk, geopolitical risk, and cybersecurity.

By promptly identifying changes in risk and taking proactive measures, we will build a highly resilient and robust management framework.

V Elevate social value creation efforts

Create Social Value through Core Business



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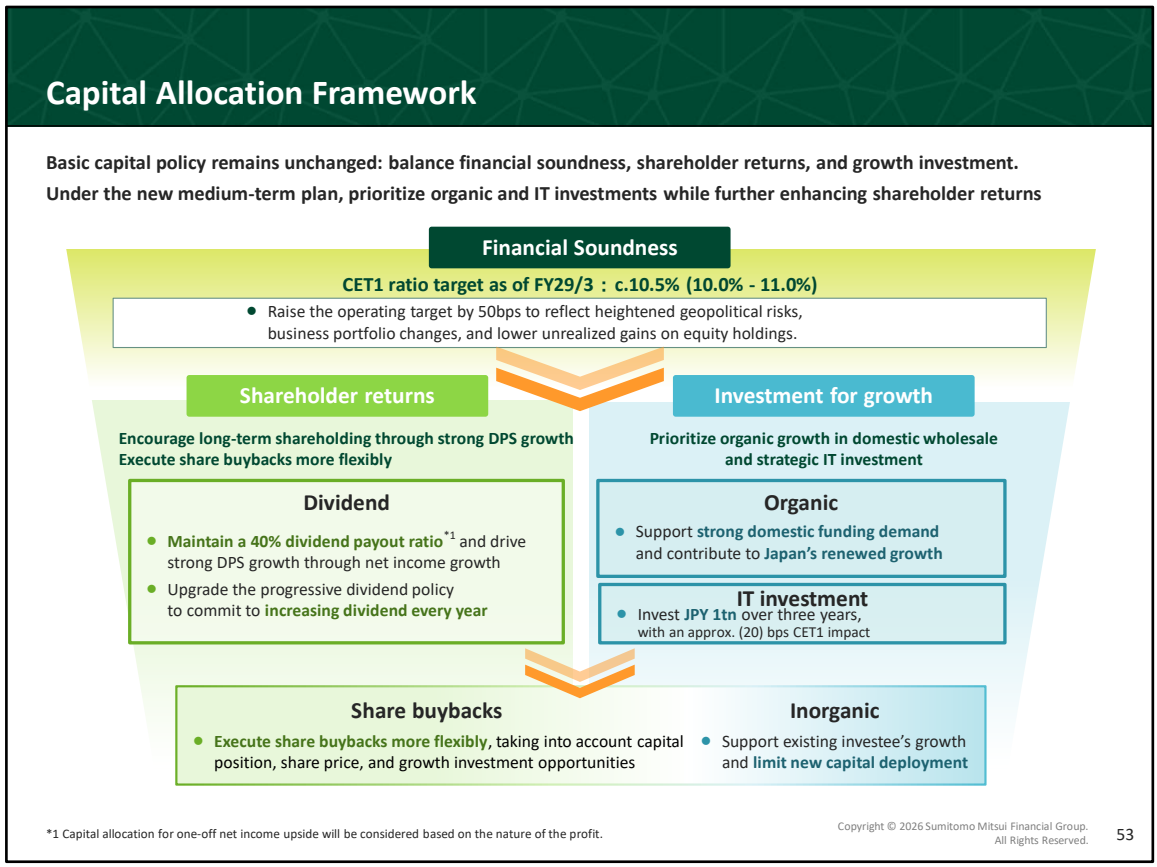
As we strive to become a "trusted partner," initiatives to create social value are also important.

We will further expand and enhance these initiatives, including through our core businesses, and establish them as one of our key strengths.

Capital Policy

Lastly, I will explain our capital policy.



Basic capital policy remains unchanged; we will continue to balance financial soundness, growth investments, and shareholder returns.

Over the next three years, we will raise our CET1 ratio target to around 10.5%, taking into account heightened geopolitical risks, changes in our business portfolio, and the decline in unrealized gains associated with the reduction of equity holdings.

Growth investments will focus primarily on organic investments, particularly in Japan, as we fully capture strong domestic funding demand and contribute to Japan's economic re-growth. We will also allocate capital to IT investments as we position technology as a core management pillar.

On the other hand, we will limit new capital deployment for inorganic investments, focusing primarily on improving the profitability of existing investments.

For shareholder returns, dividends will remain the principal approach, aiming to deliver value to long-term shareholders.

We will maintain a dividend payout ratio of 40% and aim to achieve strong DPS growth through profit growth.

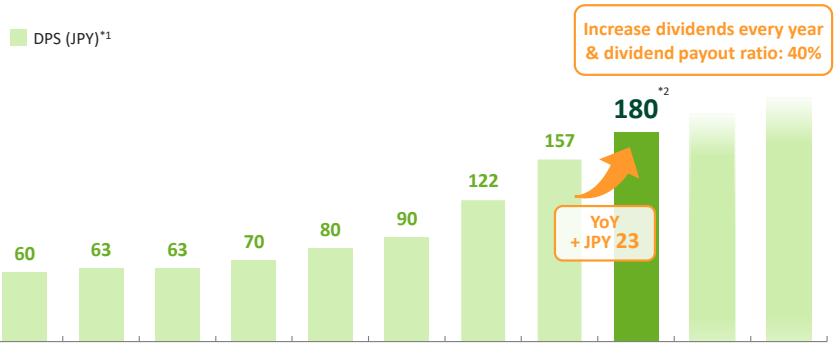
Furthermore, we will take our progressive dividend policy one step further by committing to dividend increases every year.

We will execute share buybacks more flexibly, taking into account our capital position, share price, and growth investment opportunities.

Shareholder Returns

Dividends: remain the principal approach to shareholder returns.
commit to increase dividends every year and deliver strong DPS growth in line with net income growth.

Share buybacks: resolved to conduct up to JPY 180bn in buybacks, given current uncertainty.



	FY3/19	3/20	3/21	3/22	3/23	3/24	3/25	3/26	3/27E	3/28E	3/29E
Share buybacks (JPY bn)	70	100	-	-	138.7	211.3	250	250	180 +α	Execute flexibly	
Ref. Total payout ratio (%)	44	51	51	41	58	59	61	54	51 +α		

*1 Amount adjusted retrospectively, based on the stock split (3-for-1) implemented on Oct 1st, 2024 (rounded to the nearest whole number).
*2 Will be effective on Oct.1st, 2026, following the approval of partial amendments to the Articles of Incorporation related to the stock split at our ordinary general meeting of shareholders to be held on Jun.26th, 2026. DPS after stock split: JPY 90

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Based on the shareholder return policy explained, we have set the DPS forecast at JPY 180 for FY3/27, aligned with a payout ratio of 40% based on our net income target of JPY 1.7tn.

For share buybacks, we have resolved to conduct up to JPY 180bn, taking into account the current uncertain environment.

We will consider additional share buybacks during the fiscal year, while closely monitoring the business environment, particularly situations in the Middle East, and comprehensively assessing factors such as earnings progress, capital positions, and share price.

More Accessible and Attractive to Long-Term Shareholders

Aim to build stronger relationships with shareholders who support our long-term growth story by making SMFG shares more accessible through a stock split and offering benefits to Olive-user shareholders.

Stock split

Improve accessibility of individual investors

Ratio — Split into **2**

Shareholder Benefit Programs

1 "V POINT" rewards

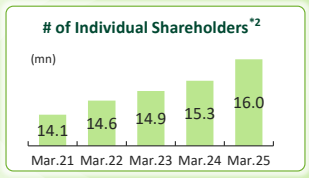
# of shares held*1	Continuous holding period	Awarded Point
≥ 100	≥ 1 years	5,000 pt
≥ 1,000	≥ 5 years	30,000 pt

2 Bonus interest on time deposits

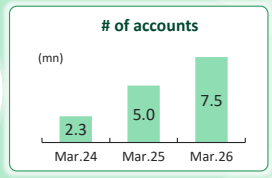
Additional **+1.0%** p.a. on a 3-month JPY time deposit

3 Invitations to sponsored events

Individual investors in Japan



Olive users



Engage a growing base of long-term investors while expanding our customer base

*1 After Sep.30, 2027, eligibility will be determined as per the number of shares held that takes into account the 2026 Stock Split.
*2 Japan Securities Dealers Association

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We also announced a stock split and the introduction of a shareholder benefit program.

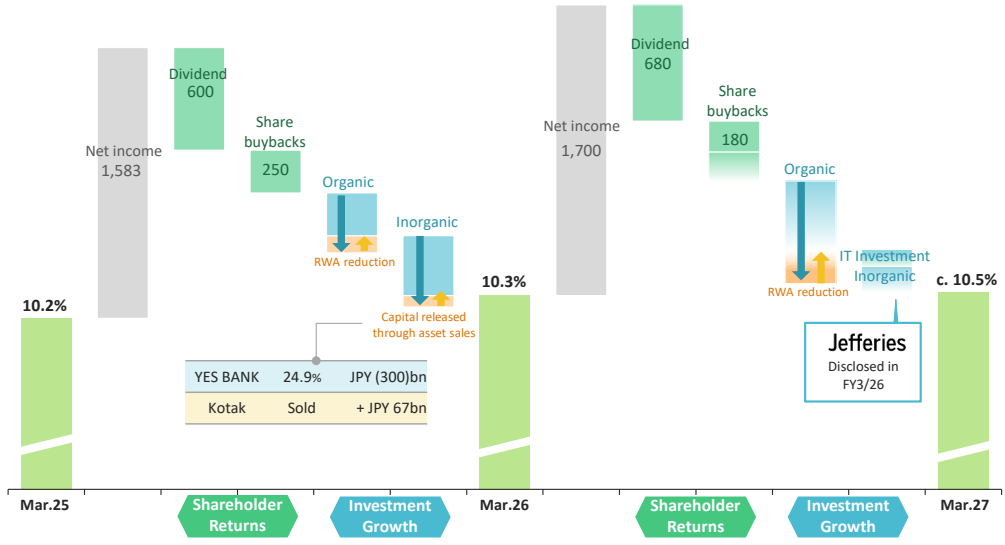
As the new NISA program drives an increase in long-term individual investors, we aim to build relationships with shareholders who support our growth story and hold our shares over the long-term.

Accordingly, we will conduct a 2-for-1 stock split to enhance accessibility for individual investors. In addition, by leveraging Olive, we will introduce a new shareholder benefit program for long-term and large shareholders.

(Ref.) Capital Allocation

▶ **Result for FY3/26 and Outlook for FY3/27**

(JPY bn)



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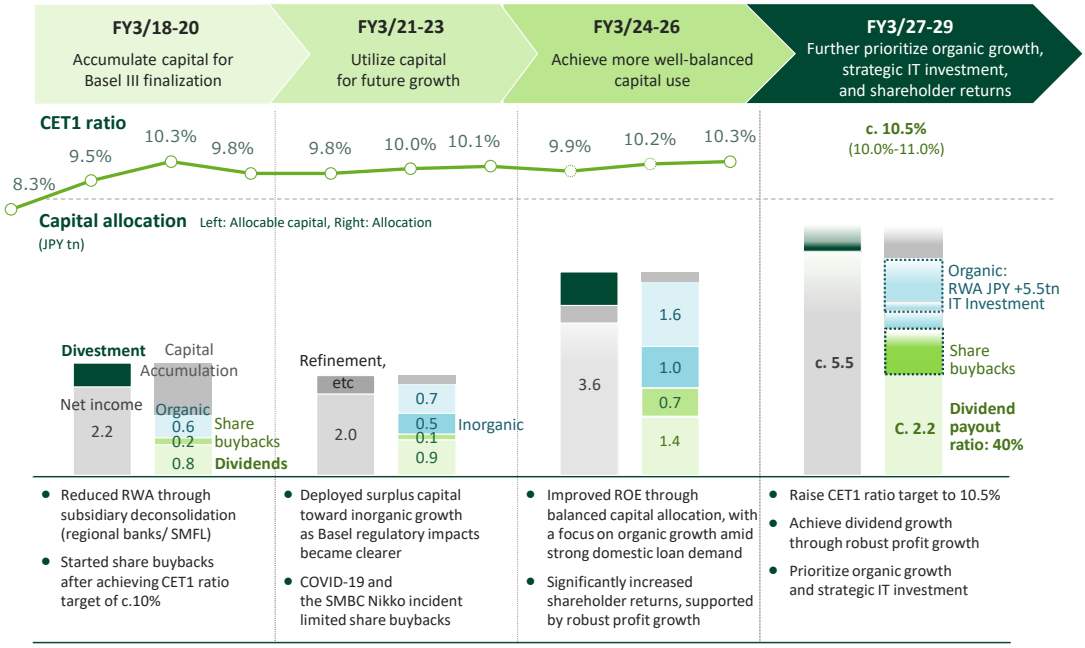
(Ref.) History of Capital Allocation



- Reduced RWA through subsidiary deconsolidation (regional banks/ SMFL)
- Started share buybacks after achieving CET1 ratio target of c.10%

- Deployed surplus capital toward inorganic growth as Basel regulatory impacts became clearer
- COVID-19 and the SMBC Nikko incident limited share buybacks

- Improved ROE through balanced capital allocation, with a focus on organic growth amid strong domestic loan demand
- Significantly increased shareholder returns, supported by robust profit growth

- Raise CET1 ratio target to 10.5%
- Achieve dividend growth through robust profit growth
- Prioritize organic growth and strategic IT investment

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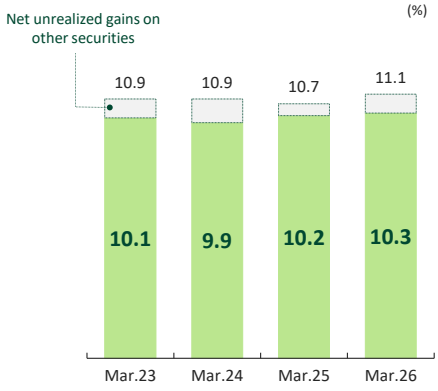
(Ref.) CET1 Ratio

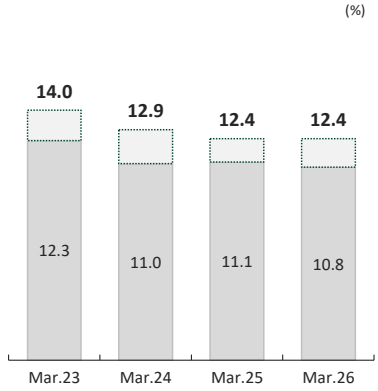
▶ Finalized Basel III basis (financial target)



(JPY tn)

	Mar.23	Mar.24	Mar.25	Mar.26
CET1 Capital	9.6	10.2	10.4	10.9
RWA	94.4	102.3	101.6	105.8

▶ Transitional basis



(JPY tn)

	Mar.23	Mar.24	Mar.25	Mar.26
CET1 Capital	10.8	12.0	11.6	12.5
RWA	77.3	92.8	93.1	101.1

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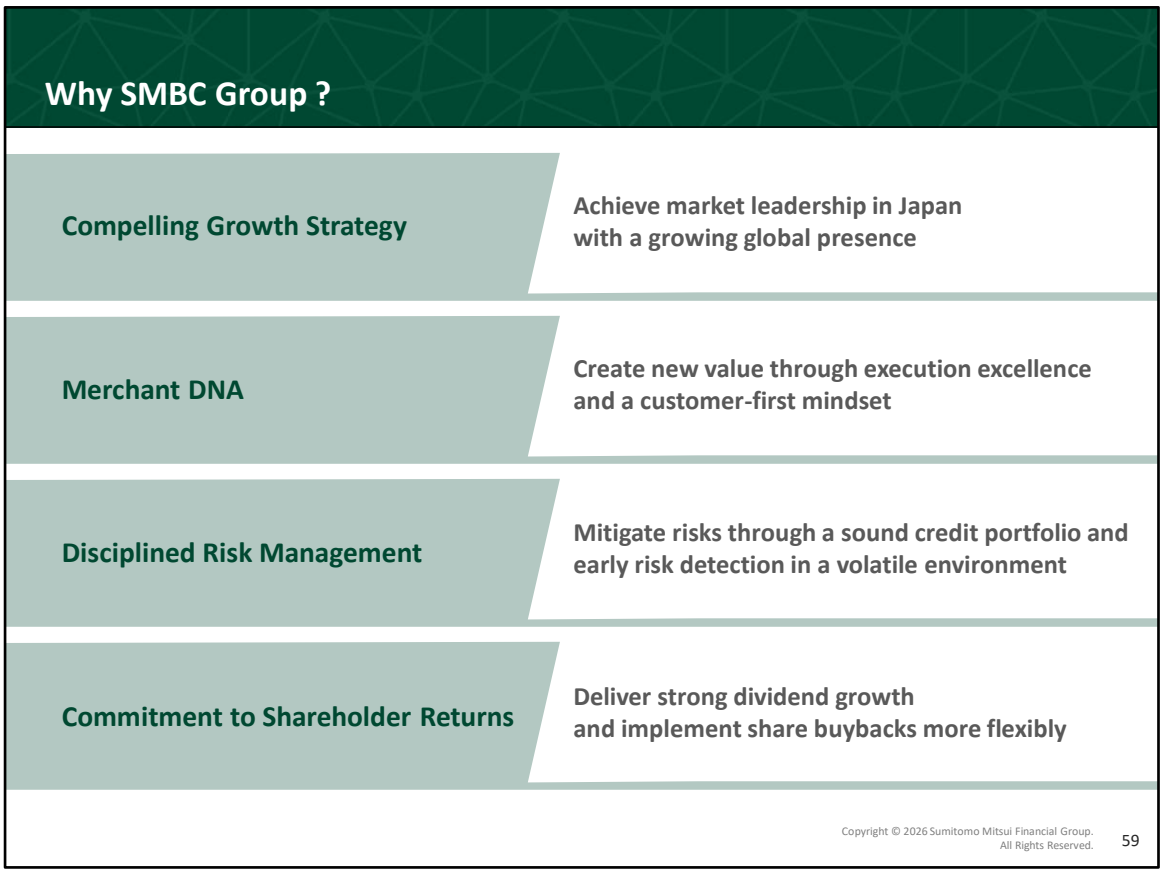


For many years under a negative interest rate environment, bank stocks were viewed as macro-driven value stocks.
With the return to positive interest rates, expectations for Japan's financial sector have risen, making differentiation increasingly important.

As Group CEO, I would like to highlight four key strengths.

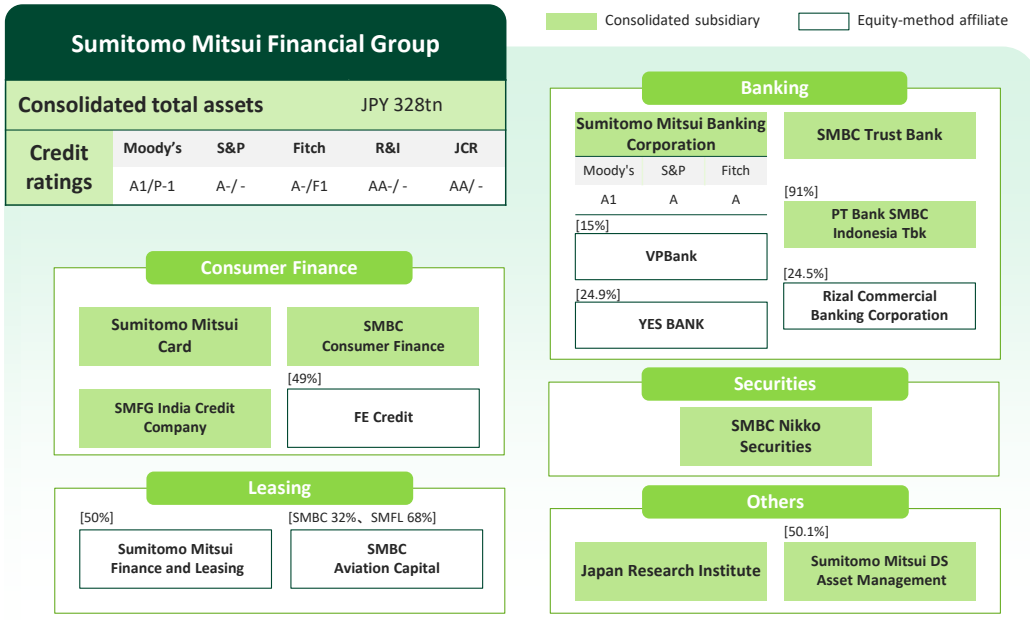
1. Compelling growth strategy:
   We aim to achieve market leadership in Japan with a strong global presence and will continue to drive growth in a rapidly changing environment.
2. Merchant DNA:
   We always act with a customer-first mindset, stand close to our their challenges, and provide solutions for the future, while prioritizing long-term value creation over short-term profits.
3. Disciplined risk management.
   Even in a highly uncertain environment, we pursue sustainable growth through a strong credit portfolio and resilience.
4. Commitment to shareholder returns:
   We will steadily enhance shareholder returns through our clear commitment to increase dividend every fiscal year, dividend growth driven by profit growth, and flexible share buybacks.

Over the past 25 years, SMBC Group has overcome numerous challenges.
The next three years will be a period to build on this foundation and move to the next stage of growth.

We will pursue bold transformation and advance toward realizing our vision:
"Globally connected. Rooted in Japan. Your most trusted partner."

Appendix

Group Overview (1) Group Structure*1



*1 As of Apr. 26

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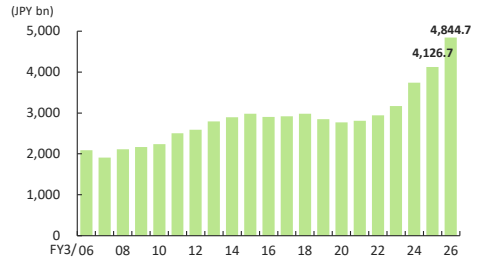
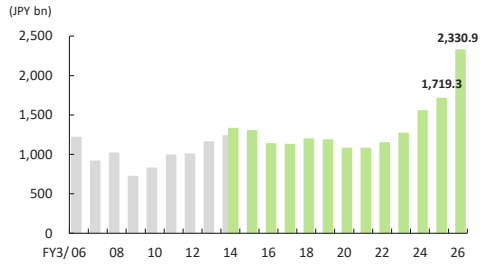
Group Overview (2) Long-term Results

▶ Gross profit



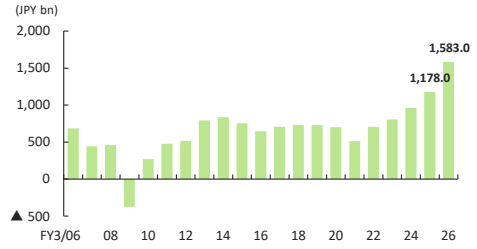
▶ Net business profit*1



Breakdown of consolidated gross profit

	FY3/03		FY3/26
SMBC's domestic loan / deposit related	35%	↘	18%
Global business (banking)	5%	↗	36%
Group companies excluding SMBC	18%	↗	26%

▶ Net income



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

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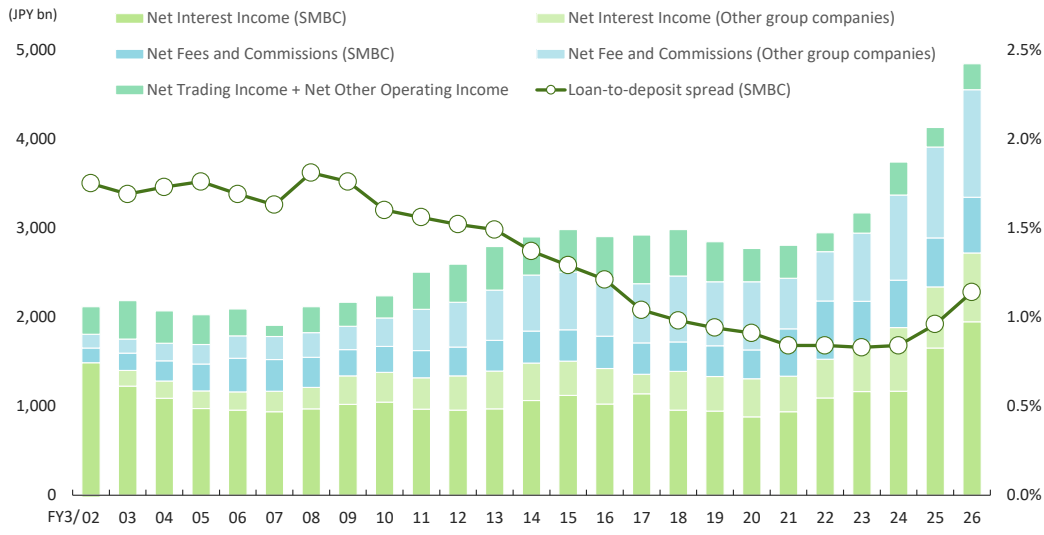
Long-term Results of Gross Profit

Non-interest income steadily expanded through revenue diversification during the prolonged low-rate environment.
Net interest income expansion drove strong profit growth following the end of negative interest rates.



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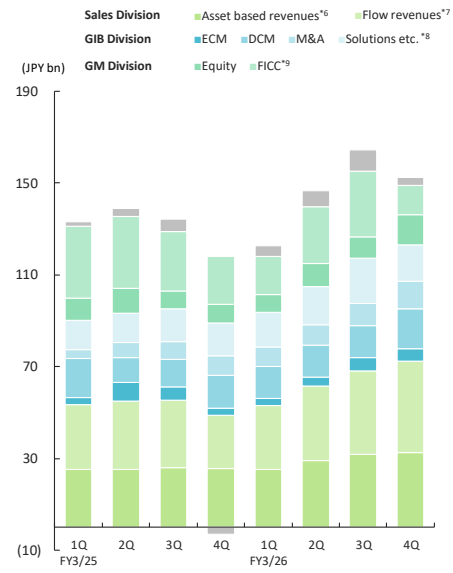
Group Companies (1) SMBC Nikko*1,2

▶ Financial Results

(JPY bn)	FY3/25	FY3/26	YoY
Net operating revenue	521.2	586.4	+65.2
SG&A expenses	435.3	470.7	+35.4
Operating profits	85.9	115.7	+29.8
o/w Sales Divison	30.1	68.4	+38.3
GIB Division*3	31.0	48.1	+17.1
GM Division*4	25.0	(14.7)	(39.7)
Ordinary profits	91.1	130.5	+39.4
Net income	73.3	128.3	+55.0
Client assets*5 (JPY tn)	81.1	91.1	

▶ Net Operating revenue



*1 Incl. profits from SMBC Nikko America and SMBC Capital Markets (managerial accounting basis)
*2 Changed the definition about the oversea derivative business from FY3/26. The figures before have been adjusted retrospectively
*3 Global Investment Banking Division *4 Global Markets Division *5 Non-consolidated
*6 Agency commissions on investment trusts, insurance and fund wrap discretionary investment fee, etc. *7 Equity brokerage commissions, etc.
*8 Mainly, business that utilizes the company's balance sheet and derivatives *9 Fixed Income, Currency and Commodities

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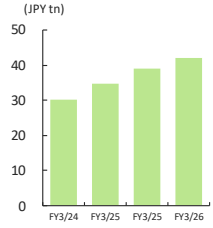
Group Companies (2) SMCC (Incl. SMBCCF)

▶ Financial Results

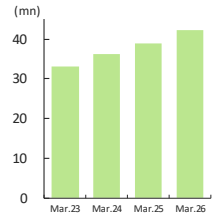
(JPY bn)	FY3/25	FY3/26	YoY
Operating revenue	968.1	1,034.7	+66.7
o/w Commission fee	257.8	285.1	+27.3
Finance	326.0	350.7	+24.7
o/w SMBCCF	156.6	169.3	+12.6
Sales on credit and receipt agency	81.7	83.1	+1.4
Loan guarantee revenue	83.2	87.4	+4.2
Operating expenses	982.4	897.9	(84.5)
o/w For loan losses	121.8	134.1	+12.2
o/w SMBCCF	63.8	72.0	+8.2
For interest repayment	141.5	0	(141.5)
For loan guarantees	8.1	8.7	+0.6
Ordinary profit	(78.6)	136.5	+215.1
o/w Non-operating revenue	6.1	6.5	+0.4
Non-operating expenses	70.4	6.8	(63.6)
Net income	(64.3)	105.7	+170.0
Net income*1	75.9	105.7	+29.8

NPL ratio*2	10.11%	10.53%
Allowance on interest repayments (provision)*2,3	10.4yrs	13.0yrs

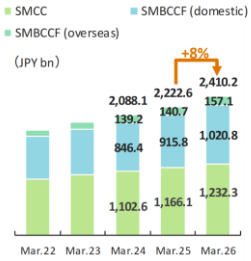
▶ Sales Handled



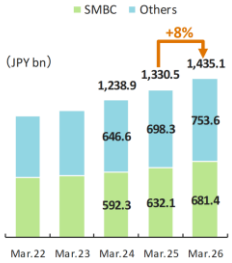
▶ # of Card Holders



▶ Consumer Loans*4



▶ Loan Guarantee*2



*1 Excl. the radical allowance on interest repayment, the gain on extinguishment of tie-in shares related to the merger with SMBCFS, impairment of FE Credit
*2 Only SMBCCF *3 Allowance for losses／Interest repayments in the relevant fiscal year
*4 The figure from FY3/23 has been adjusted to the reorganization of SMBC Mobit in Apr.23

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Group Companies (3) SMBCAC

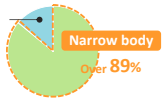
▶ Financial Results

(USD mn)	FY3/25	FY3/26	YoY
Total revenue*1	2,577	2,360	(217)
o/w Lease revenue	1,965	1,941	(24)
Credit / Asset impairment charges*2	10	142	+132
Net income	888	724	(164)
Net income*3	467	588	+121
Aircraft assets*4	23,373	23,779	+406
Net asset	6,140	6,442	+302
ROE*3	8.5%	9.3%	+0.8%

▶ Our Strengths

Aircraft portfolio*5

Wide body (A350・B787)



Avg. age **5.5 years**

Fuel efficient*6 **78%**

Liquidity

S&P Rating **A-** No.1 in industry

Undrawn commitment lines **USD 12.7 bn**

▶ Acquisition of U.S. Air Lease Corporation

Overview

- Invested through a holding company owned by four parties: Acquisition value of USD 7.4bn (o/w SMBCAC 1.4bn)
- Completed in Apr. 26

SMFG 66% → SMBCAC

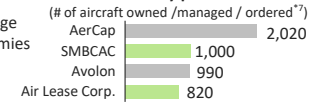
Investment ratio	Voting rights	Economic interest
Sumitomo Corp.	47.51%	37.51%
SMBCAC	4.99%	24.99%
Apollo	23.75%	18.75%
Brookfield	23.75%	18.75%

Strategic Rationale

1 Establish No.2 position in the industry

- Strengthening competitive advantage by leveraging economies of scale

Industry position
(# of aircraft owned /managed / ordered*7)



2 Acquire high-profit portfolio

- Enhance young, new-tech portfolio with securing ordered fleets

3 Expand Asset Management Business

- Improve profitability by owned and managed business model

*1 Incl. Russian insurance settlement (FY3/25: 495 mn, FY3/26: 159 mn) *2 Gross before netting guarantee deposits, etc.
*3 Excl. Russian insurance settlement *4 Incl. aircraft pre-delivery payment *5 As of Dec.25
*6 Neo/MAX/A350/B787 *7 Based on data published by each company (Dec. 25 results)

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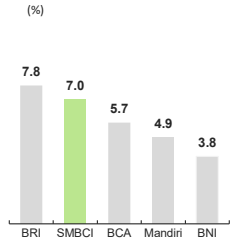
Group Companies (4) SMBC Indonesia

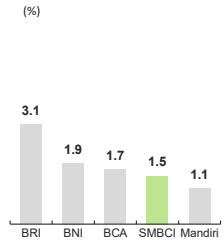
▶ Financial Results*1

(JPY bn)	2023	2024	2025	Jan.- Mar. 2026
Gross oprerating profit	127.8	176.5	172.9	42.1
Operating expenses	67.8	94.6	91.7	23.8
Credit-related cost	27.8	41.6	78.6	11.0
Net profit	22.2	27.6	4.7	4.3
ROE	6.3%	6.8%	1.1%	4.1%
Loans	1,424.7	1,758.2	1,724.1	1,802.8
Deposits	995.4	1,188.9	1,218.3	1,257.5
Total Assets	1,833.8	2,362.7	2,286.4	2,350.2

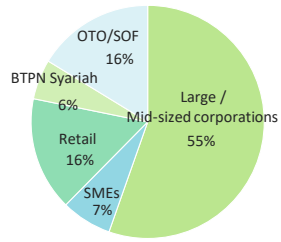
Net Interest Margin*2



NPL Ratio*2



▶ Loan Structure (Mar.26)



▶ Initiatives

1 Reduce funding costs by deposit acquisition

- Acquire main accounts via affluent customer business and payment touchpoints

2 Improve wholes profitability and product lineup

- Strengthen fee businesses, including transaction banking

3 Rebuild the auto loan business

- Complete disposal of non-performing loans in FY2025 and build a sound asset portfolio

*1 TTM as of Dec.23 IDR 1= 0.0092, Dec.24 IDR 1= 0.0098, Dec.25 IDR 1=0.0093, Mar.26 IDR 1=0.0094
*2 Based on data published by each company (Dec. 25 results)

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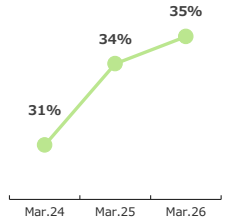
Group Companies (5) YES BANK

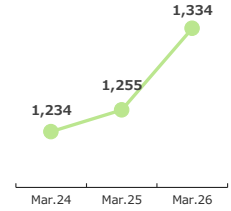
▶ Financial Results[*1]

(JPY bn)	FY3/23	FY3/24	FY3/25	FY3/26
Gross operating profit	192.1	243.1	263.9	284.6
Operating expenses	139.9	181.2	188.4	190.7
Credit-related cost	40.2	38.7	19.0	15.4
Net profit	12.0	23.3	42.8	59.4
ROE[*2]	2.0%	3.0%	5.2%	7.0%
Loans	3,312.8	4,123.2	4,307.1	4,621.2
Deposits	3,543.3	4,818.8	4,977.4	5,390.6
Total Assets	5,789.8	7,355.1	7,422.0	7,946.4

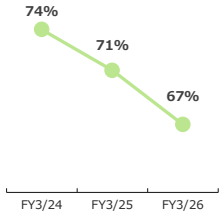
CASA ratio



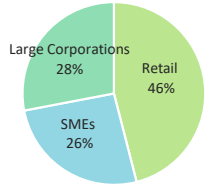
of Branches



Overhead Ratio[*2]



Loan Structure (Mar.26)



▶ Initiatives

1 Accelerate Growth and Improve Profitability

- Collaborate to grow Japan & Multinational Client business
- Lower funding cost by increasing CASA deposit

2 Enhance Retail Business

- Capture customer flows by expanding the retail base
- Improve ROA through optimized segment and product mix

3 Maintain Digital Banking Leadership

- Invest in AI and digital capabilities

*1 TTM as of, Mar.23: INR1= 1.63, Mar.24: INR1=1.81, Mar25:INR1=1.75, Mar.26 INR1=1.69
*2 Non-Consolidated

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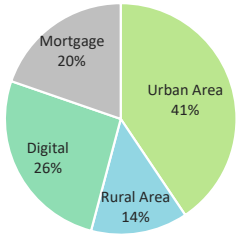
Group Companies (6) SMICC

▶ Financial Results*1

(JPY bn)	FY3/23	FY3/24	FY3/25	FY3/26
Gross operating profit	58.8	91.3	113.8	138.2
Operating expenses	33.9	51.7	71.4	83.6
Credit-related cost	9.5	23.2	31.7	43.3
Net profit	11.6	12.1	7.8	8.4
ROE	14.7%	12.2%	5.4%	4.7%
Loans	596.8	822.5	997.3	1,104.4
Total Assets	666.7	877.6	1,088.9	1,198.5

▶ Loan Structure (Mar.26)



▶ Initiatives

1 Digitalization

- Improve speed by digitalizing processes
- Build an efficient business operating model

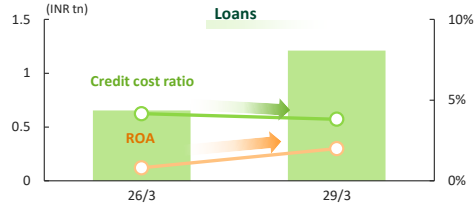
2 Expense reduction

- Improve inefficient structures and business processes
- Enhance efficiency through IT investments

	FY3/26		FY3/29
OHR	60.5%	⋙	< 50%

3 Credit control

- Improve portfolio soundness by reviewing credit standards
- Enhance collections through optimized staffing and stronger credit management



*1 TTM as of, Mar.23: INR1= 1.63, Mar.24: INR1=1.81, Mar25:INR1=1.75, Mar.26 INR1=1.69

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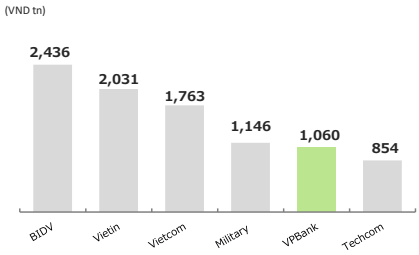
Group Companies (7) VPBank

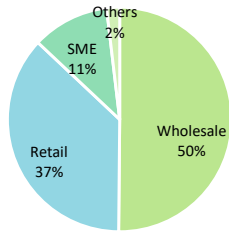
▶ Financial Results[*1]

(JPY bn)	2023	2024	2025	Jan- Mar. 2026
Gross operating profit	288.5	386.0	447.9	121.4
Operating expenses	80.9	88.9	111.8	26.3
Credit-related cost	145.0	173.0	152.4	46.8
Net profit	49.3	99.1	146.1	38.6
ROE	9.3%	11.5%	15.9%	14.5%
Loans	3,476.8	4,401.9	5,768.5	6,463.2
Deposits	2,565.7	3,011.1	3,768.3	4,164.6
Total Assets	4,741.9	5,727.9	7,560.9	8,369.3

Loans[*2]



▶ Loan Structure[*3]



▶ Initiatives

1 Control funding costs by deposit acquisition

- Promote individual deposit acquisition through channel diversification using external partners

2 Balance loan growth and profitability

- Expand retail and SME loans while containing credit costs through stronger collections and enhanced risk management

3 Strengthen non-interest income businesses

- Expand fee income through group-wide collaboration in securities, insurance, funds, and other businesses

*1 TTM as of Dec.23:VND1=0.0058, Dec.24:VND1=0.0062, Dec.25:VND1=0.0060, Jan-Mar 26: VND1=0.0061
*2 Based on data published by each company (Jan-Mar. 26 results) *3 Non-Consolidated

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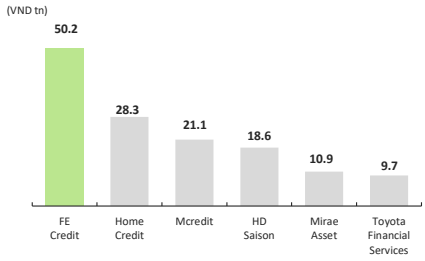
Group Companies (8) FE Credit

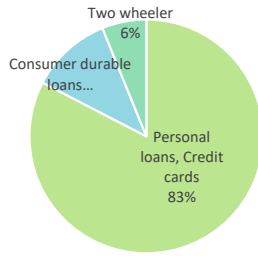
▶ FE Credit*1

(JPY bn)	2023	2024	2025	Jan.- Mar. 2026
Gross operating profit	77.0	98.2	98.7	24.7
Operating expenses	26.6	24.3	23.8	5.1
Credit-related cost	71.9	70.8	71.2	19.1
Net profit	(17.2)	2.5	2.9	0.5
ROE	(28.9)%	3.9%	4.5%	2.8%
Loans	326.6	385.0	386.0	410.8
Total Assets	365.8	419.4	421.0	437.4

Loans*2



▶ Loan Structure



▶ Initiatives

1 Pursue top-line growth

- Acquire new customers via online payment partners
- Strengthen proposals to existing customers via digital platforms

2 Improve the credit portfolio

- Improve early delinquency rates using digital tools
- Enhance collections through workforce reallocation and talent development

*1 TTM as of Dec.23:VND1=0.0058, Dec.24:VND1=0.0062, Dec.25:VND1=0.0060, Jan-Mar 26: VND1=0.0061
*2 Based on FiinGroup data (Jun.25 results) *3 Non-Consolidated

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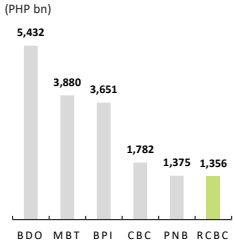
Group Companies (9) RCBC

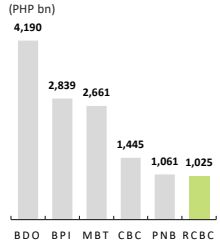
▶ Financial Results[*1]

(JPY bn)	2022	2023	2024	2025
Gross operating profit	105.8	127.9	145.8	168.3
Operating expenses	59.7	75.8	86.8	93.2
Credit-related cost	13.6	17.7	23.5	39.9
Net profit	28.8	31.3	26.0	28.1
ROE	11.2%	9.5%	6.0%	6.7%
Loans	1,330.1	1,663.8	2,027.0	2,137.1
Deposits	2,040.2	2,449.2	2,792.2	2,727.7
Total Assets	2,746.8	3,170.1	3,713.2	3,608.1

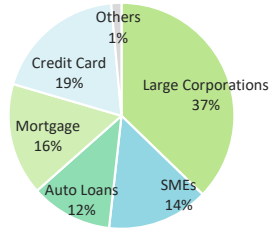
Total Assets[*2]



Deposits[*2]



▶ Loan Structure (Dec.25)



▶ Initiatives

1 Control credit costs

- Tighten credit standards and strengthen existing borrower management

2 Lower funding costs by deposit acquisition

- Acquire settlement deposits by enhancing digital platforms

3 Strengthen lending to high-quality retail customers

- Promote new customer acquisition through external partnerships and improved customer convenience

*1 TTM as of end of Dec.22:PHP=2.38,Dec.23:PHP=2.56, Dec.24:PHP= 2.73, Dec.25:PHP=2.66
*2 Source: Capital IQ and published financial statements as of the end of Dec.25

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Sustainability Management Structure (1)

▶ Sustainability Management System

Supervision — **Board of Directors**

- Nomination Committee
- Compensation Committee
- Audit Committee
- Risk Committee

Jul. 21 **Sustainability Committee**

Execution

- Oct. 18 **Corporate Sustainability Committee**
- Apr. 21 **Group CSuO**
- Apr. 24 **Sustainability Division for Fulfilled Growth**

▶ Executive Compensation

● The Company's Executives*1

Base salary	Fixed
Bonus ●**Cash**	**Linked annual performance (0-150%)** Performance: Net business profit , Net income Sustainability: Achievement of KPIs; Ratings of major agencies Individuals' performance
Stock Compensation Plan I	**Linked Medium-term performance (0-150%)** Financial: ROTE , Gross profit Stock: TSR (Total Shareholder Return) Non-financial: Create social value Adjustment: New business areas; Compliance/ Customer-oriented initiatives / Risk management **Materiality**: KPI; Materiality initiatives **Employees**: Initiatives for Talent Policy Scores
Stock Compensation Plan III	Promotion reward plan

Linked performance ratio: 40%-60%

Stock compensation ratio: 25%-45%

● Outside directors and Audit Committee members

Base salary	Fixed
Stock Compensation Plan II	Non-performance-linked compensation

*1 Excl. Outside directors and Audit Committee members

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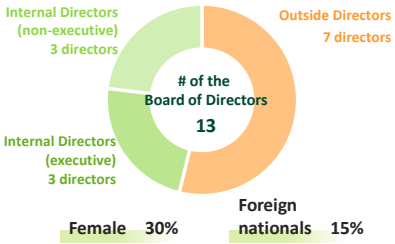
Sustainability Management Structure (2)

▶ Improve Board Diversity



Female 30% **Foreign nationals 15%**

▶ Further Enhance Expertise

Directors/executives

- Study sessions on human rights
- Global advisory meeting

Group employees

- Foster awareness of universal 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						
	Manage-ment	Finance	Global	Legal/risk manage-ment	Accounting	IT/DX	Sustain-ability
Makoto Takashima	●	●	●	●	●	●	●
Toru Nakashima	●	●	●	●	●	●	●
Teiko Kudo		●	●	●			●
Kazuyuki Anchi		●	●	●	●	●	●
Takeshi Mikami		●		●	●		
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. 26

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Inclusion in the Index and Initiatives

Selected Sustainability Indices

FTSE JPX Blossom Japan Index

FTSE JPX Blossom Japan Sector Relative Index

S&P/JPX Carbon Efficient Index

2026 CONSTITUENT MSCI JAPAN EMPOWERING WOMEN INDEX (WIN) *1

2026 CONSTITUENT MSCI NIHONKABU ESG SELECT LEADERS INDEX *1

GPIF Selection Index

FTSE4Good

2026 CONSTITUENT MSCI JAPAN ESG SELECT LEADERS INDEX *1

Endorsed Initiatives

WE SUPPORT UN GLOBAL COMPACT

UNEP FINANCE INITIATIVE

21世紀金融行動原則

Signatory of: PRI Principles for Responsible Investment

CDP DISCLOSURE INSIGHT ACTION

TNFD Taskforce on Nature-related Financial Disclosures

GFANZ Glasgow Financial Alliance for Net Zero

POSEIDON PRINCIPLES

PCAF

G20 EMPOWER Empowerment and Progression of Women's Economic Representation

We Support WOMEN'S EMPOWERMENT PRINCIPLES EQUALITY MEANS BUSINESS UN WOMEN UNITED NATIONS GLOBAL COMPACT www.weprinciples.org

The Valuable 500

30% Club GROWTH THROUGH DIVERSITY

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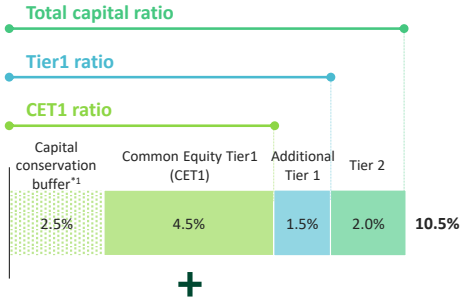
Application of Basel III (Capital Ratio)

		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



G-SIBs surcharge (CET1 capital)

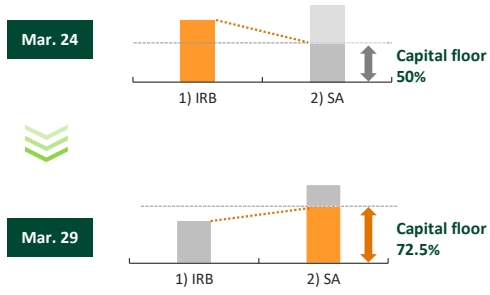
Bucket 1	Bucket 2	Bucket 3	Bucket 4	Bucket 5
1.0%	1.5%	2.0%	2.5%	3.5%

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



*1 Countercyclical buffer (CCyB) omitted

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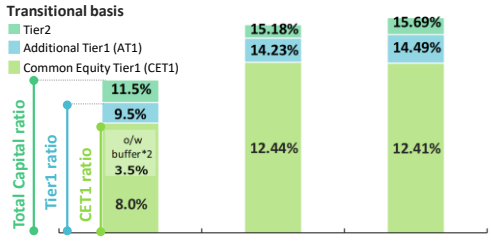
Capital / RWA

▶ Capital Ratio (Transitional basis)*1



(JPY bn)	Mar.25	Mar.26
Total capital	**14,144.1**	**15,865.9**
Tier1 capital	13,258.8	14,655.9
o/w CET1 capital	11,585.1	12,544.0
Tier2 capital	885.3	1,210.1
Risk-weighted assets	**93,117.1**	**101,078.2**
Finalized Basel III basis		
CET1 ratio	10.7%	11.1%
excl. net unrealized gains on other securities	**10.2%**	**10.3%**
CET1 Capital*3 (JPY tn)	10.4	10.9
RWA*3 (JPY tn)	101.6	105.8

▶ Other Requirement Ratios

	Mar.26	Requirement
External TLAC ratio		
RWA basis	**23.86%**	18.0%
Leverage exposure basis	**9.51%**	7.10%
Leverage ratio	**5.00%**	3.7%
LCR (Average 4Q FY3/26)	**141.1%**	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.

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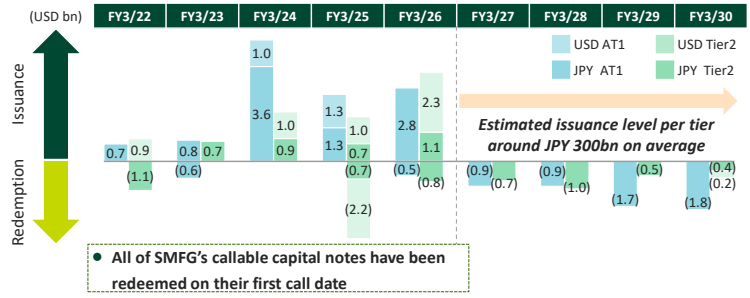
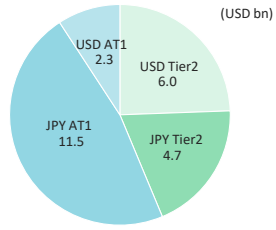
Subordinated Bonds Issuances Results and Strategy

▶ Subordinated Bonds Issuances and Redemptions*1



- All of SMFG's callable capital notes have been redeemed on their first call date

Currency breakdown (Mar. 26)
Aggregate outstanding amount



Historical issuance calendar

	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
FY3/22						$ Tier2 20y $850mn				¥ AT1 PNC10 ¥80bn		
FY3/23									¥ AT1 PNC5/PNC10 ¥107bn			¥ Tier2 10NC5/10y ¥100bn
FY3/24	¥ AT1 PNC5/PNC10 ¥240bn			$ 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	
FY3/26			¥ AT1 PNC5/PNC10 ¥240bn	$ Tier2 21NC20 $1bn			¥ Tier2 10NC5/10y ¥175bn		¥ AT1 PNC5/PNC10 ¥200bn			$ Tier2 15NC10 $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

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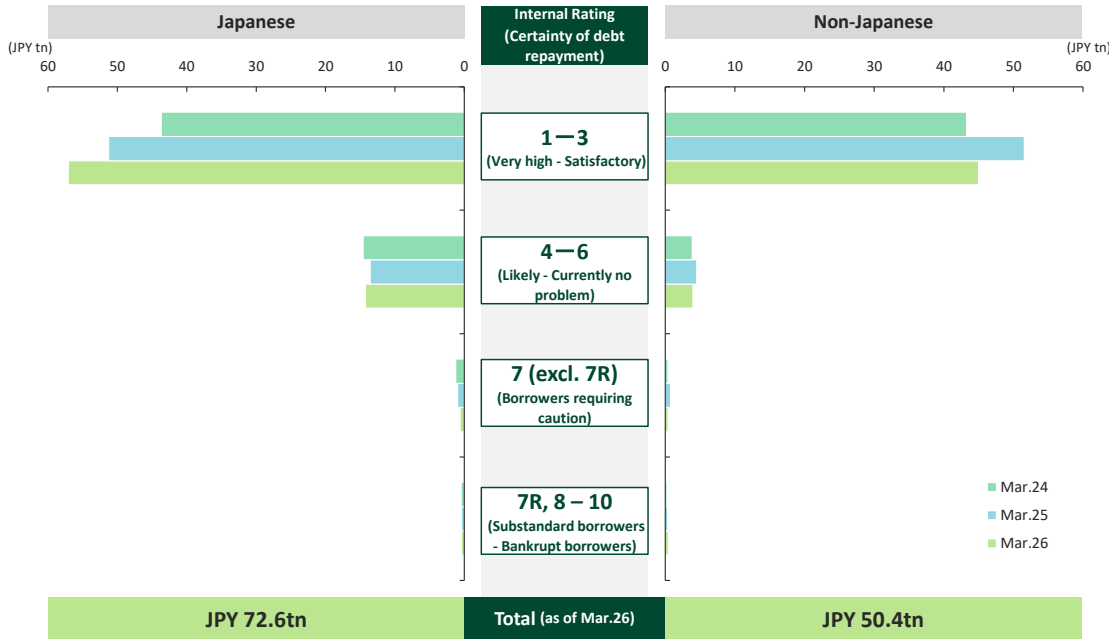
Breakdown by Internal Ratings*1



*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

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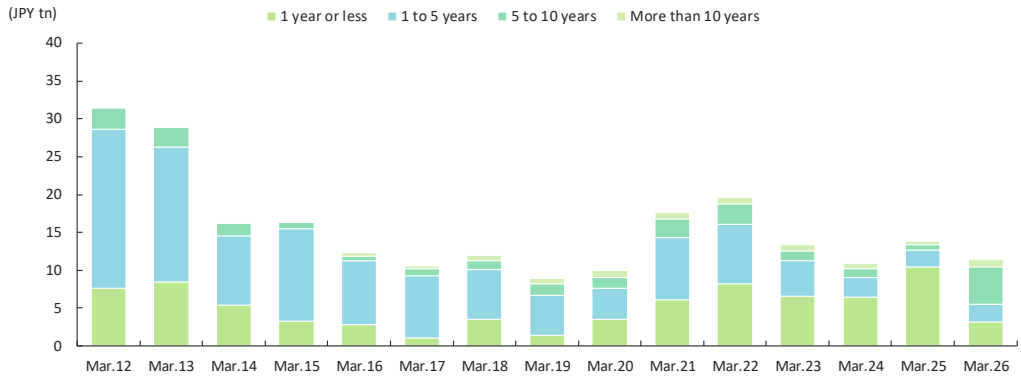
Yen Bond Portfolio

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



	Mar.12	Mar.13	Mar.14	Mar.15	Mar.16	Mar.17	Mar.18	Mar.19	Mar.20	Mar.21	Mar.22	Mar.23	Mar.24	Mar.25	Mar.26
of wich JGBs (JPY tn)*1	26.3	23.1	9.5	10.7	7.8	7.1	9.2	6.2	7.1	14.3	15.8	9.6	7.5	11.2	5.3
Average duration (years)*2	1.9	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	3.9
Unrealized gains/losses (JPY bn)*1,3	104.4	95.3	60.0	45.9	103.8	57.5	44.2	60.5	21.4	7.9	(49.4)	(62.4)	(98.2)	(140.9)	(259.7)

*1 Excl. held-to-maturity
*2 Excl. bonds classified as held-to-maturity, for which hedge-accounting is applied, and private placement bonds
*3 15-year floating-rate JGBs have been evaluated at their reasonably estimated price until Sep.20

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Credit Ratings of G-SIBs (1) Operating Banks*1

(As of May. 1 2026)

Moody's	Moody's		S&P		Fitch		S&P Fitch
Aaa							AAA
Aa1							AA+
Aa2	• Bank of America • Bank of New York Mellon • JPMorgan Chase Bank	• State Street Bank & Trust • UBS • Wells Fargo Bank			• Bank of America • Bank of New York Mellon	• JPMorgan Chase Bank • State Street Bank & Trust	AA
Aa3	• Citibank	• Morgan Stanley Bank	• Bank of New York Mellon • JPMorgan Chase Bank	• Royal Bank of Canada • State Street Bank & Trust	• HSBC Bank • ING Bank • Morgan Stanley Bank • Royal Bank of Canada	• Toronto Dominion • UBS • Wells Fargo Bank	AA-
A1	SMBC • Agricultural Bank of China • Banco Santander • Bank of China • Barclays Bank • BNP Paribas • BPCE • China Construction Bank	• Crédit Agricole • Deutsche Bank • Goldman Sachs Bank • HSBC Bank • ICBC • ***Mizuho Bank*** • ***MUFG Bank*** • Royal Bank of Canada • Société Générale • Standard Chartered	• Banco Santander • Bank of America • Barclays Bank • BNP Paribas • BPCE • Citibank • Crédit Agricole • Goldman Sachs Bank • HSBC Bank	• ING Bank • Morgan Stanley Bank • Standard Chartered • Toronto Dominion • UBS • Wells Fargo Bank	• Barclays Bank • BNP Paribas • Citibank • Crédit Agricole	• Goldman Sachs Bank • Standard Chartered	A+
A2	• BoCom • ING Bank	• Toronto Dominion	SMBC • Agricultural Bank of China • Bank of China • China Construction Bank	• Deutsche Bank • ICBC • ***Mizuho Bank*** • ***MUFG Bank*** • Société Générale	SMBC • Agricultural Bank of China • Banco Santander • Bank of China • BoCom	• BPCE • China Construction Bank • ICBC • ***Mizuho Bank*** • ***MUFG Bank***	A
A3			• BoCom		• Deutsche Bank	• Société Générale	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

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Credit Ratings of G-SIBs (2) Holding Companies*1

(As of May. 1 2026)

Moody's	Moody's		S&P		Fitch		S&P Fitch
Aaa							AAA
Aa1							AA+
Aa2							AA
Aa3	• Bank of New York Mellon	• State Street			• Bank of America • Bank of New York Mellon	• JPMorgan • State Street	AA-
A1	SMFG • Bank of America • JPMorgan	• ***Mizuho*** • Morgan Stanley • ***MUFG*** • Wells Fargo			• HSBC • ING • Morgan Stanley	• UBS • Wells Fargo	A+
A2	• Goldman Sachs • UBS		• Bank of New York Mellon • JPMorgan	• State Street	• Barclays • Citigroup • Goldman Sachs • Groupe BPCE	• Standard Chartered	A
A3	• Citigroup • HSBC	• Standard Chartered	SMFG • Bank of America • HSBC • ING	• ***Mizuho*** • Morgan Stanley • ***MUFG*** • UBS	SMFG • ***Mizuho*** • ***MUFG***		A-
Baa1	• Barclays • ING		• Barclays • Citigroup • Goldman Sachs	• Standard Chartered • Wells Fargo			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

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