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# Overview of 1H FY3/2027

Nov.13, 2026

SMBC SUMITOMO MITSUI FINANCIAL GROUP

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# Financial Highlights

1. **Half-year net income exceeded JPY 1tn for the first time**, driven by solid domestic performance and higher GM earnings.
   - ✓ Net business profit: **58%** progress toward the initial forecast, ahead of the expected pace
2. **Full-year net income forecast raised to JPY 1.9tn.**
   - ✓ **+JPY 200bn** upward revision (**20% YoY**)
3. Shareholder returns further enhanced in line with the upgraded forecast.
   - ✓ Dividend : raise DPS to **JPY 100** after stock split (from JPY 90; 40% dividend payout ratio)
   - ✓ Share buybacks : implement an additional **JPY 220bn** (**JPY 400bn** in total)

| Bottom-line profit | Revise full-year target | Dividend*1 / Share buybacks |
|---|---|---|
| JPY 1,003.2bn in 1H | Initial target : JPY 1.7tn | Increased by +10 / Additional 220bn |
| > JPY 1tn | JPY 1.9tn | JPY 100 /Share<br>JPY 400bn in total |

*1 Amount adjusted retrospectively, based on the stock split (2-for-1) implemented on Oct.1, 2026 (rounded to the nearest whole number).

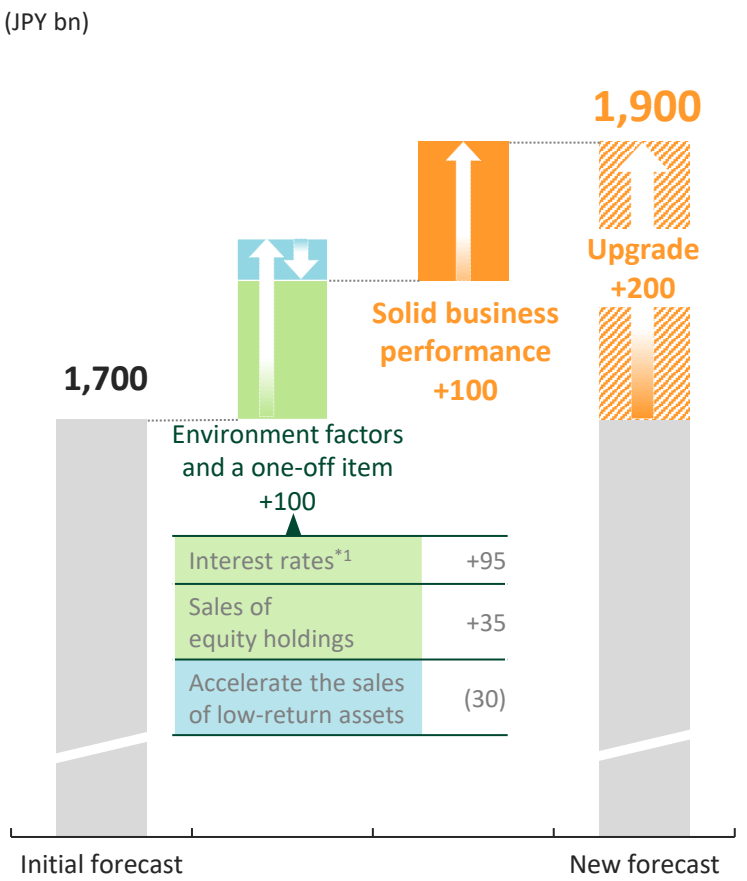
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# Financial Results (1) FY3/27 1H Results and Full-Year Forecasts

**Half-year net income exceeded JPY 1tn for the first time, driven by growth in domestic businesses and strong GM performance. Raised the full-year net income forecast to JPY 1.9tn (+JPY 200bn vs. initial forecast).**

| (JPY bn) | 1H FY3/27 Results | 1H FY3/27 YoY | FY3/27 forecasts Revised | FY3/27 forecasts vs. initial | FY3/27 forecasts YoY |
|---|---|---|---|---|---|
| Gross profit | 2,741.0 | +442.2 | - | - | - |
| G&A expenses | 1,412.8 | +184.0 | - | - | - |
| Net business profit | 1,403.3 | +255.2 | 2,650 | +250 | +319.1 |
| Progress | 58% | | | | |
| Total credit cost | 133.5 | +43.4 | 340 | - | (48.4) |
| Ordinary profit | 1,395.6 | +117.5 | 2,670 | +280 | +366.6 |
| Net income | 1,003.2 | +69.7 | 1,900 | +200 | +317.0 |
| | 59% | | | | +20% |
| ROTE | 13.9% | +0.3% | - | - | - |
| ROE incl. OCI | 12.7% | +0.2% | - | - | - |

## ▶ Breakdown of Upward Revision



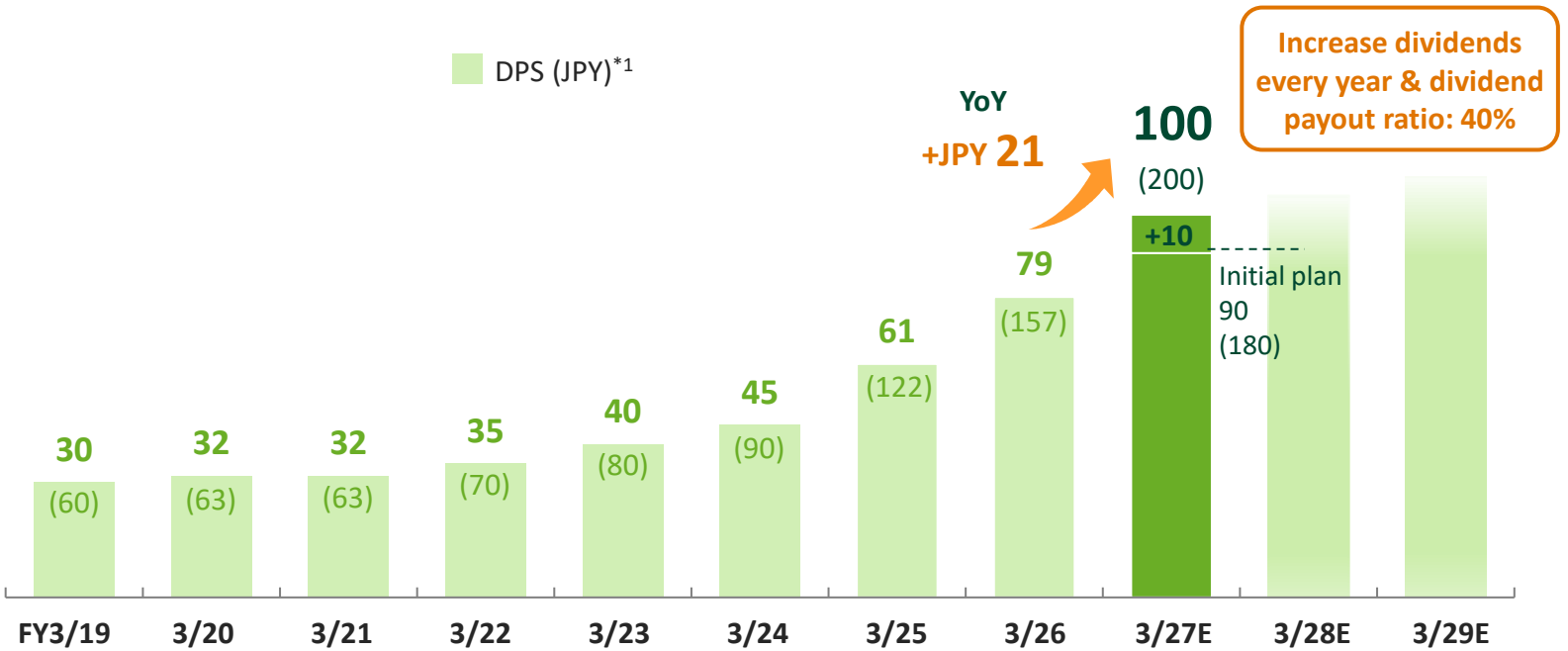

*1 Revised macro assumptions (Japan's Policy rate : 0.75%⇒1.25%)

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# Financial Results (2)Shareholder Returns

**Dividend: DPS raised to JPY 100 (post-split basis), based on the upwardly revised full-year forecast and target payout ratio.**

**Share buybacks: resolved up to JPY 220bn additionally, bringing full-year buybacks to a record high.**




| | 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 | Record high 400 | Execute flexibly | |
| **Ref. Total payout ratio(%)** | 44 | 51 | 51 | 41 | 58 | 59 | 61 | 54 | 61 | | |

*1 Amount adjusted retrospectively, based on the stock split (3-for-1) implemented on Oct.1st, 2024 and the stock split (2-for-1) implemented on Oct.1st, 2026 (rounded to the nearest whole number). The figures in parentheses indicate the DPS before Oct.1st, 2026 split.

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# Income Statement

| | (JPY bn) | 1H FY3/27 | YoY | FY3/27 target |
|---|---|---|---|---|
| 1 | **Gross profit** | 2,741.0 | +442.2 | |
| 2 | **G&A expenses** | 1,412.8 | +184.0 | |
| | ***Overhead ratio*** | *51.5%* | *(1.9)%* | |
| 3 | **Equity in gains (losses) of affiliates** | 75.1 | (3.0) | |
| 4 | **Net business profit** | 1,403.3 | +255.2 | 2,650 |
| 5 | **Total credit cost** | 133.5 | +43.4 | 340 |
| 6 | **Gains (losses) on stocks** | 161.6 | (84.7) | |
| 7 | **Other income (expenses)** | (35.8) | (9.7) | |
| 8 | **Ordinary profit** | 1,395.6 | +117.5 | 2,670 |
| 9 | **Extraordinary gains (losses)** | (4.4) | (1.8) | |
| 10 | **Income taxes** | 379.4 | +42.0 | |
| 11 | **Net income** | 1,003.2 | +69.7 | 1,900 |
| 12 | **ROTE** | 13.9% | +0.3% | |
| 13 | **ROE incl. OCI** [*1] | 12.7% | +0.2% | |
| 14 | **ROE** [*2] | 16.7% | +0.4% | |

- **Gross profit:** increased YoY due to the higher domestic net interest income and fee income, driven by domestic wholesale, wealth management, and payment business.
  Impact of FX[*3]: +74
- **G&A expenses:** increased YoY mainly due to inflation and revenue-linked expense, while the overhead ratio improved on top-line growth.
  Impact of FX[*3]: +39
- **Equity in gains of affiliates:** remains broadly flat, as higher contributions from recovering Asia investments offset the absence of insurance proceeds at SMBCAC: (13), and the impact of the deconsolidation of Bank of East Asia : (10)
  Impact of FX[*3]: +3
- **Total credit cost:** increased YoY mainly due to the absence of the large reversal at SMBC, while remaining below the full-year run-rate with no material impact from Middle East to date.
- **Gains on stocks:** decreased YoY mainly due to the absence of gains on the sales of Kotak share : (94) etc.[*4]

*1 Denominator: Shareholder's equity + total accumulated other comprehensive income *2 Based on shareholder's equity
*3 Impact of FX on SMBC overseas branch: transaction date rate, overseas subsidiary: end-of-period rate
*4 Gains on sales of equity holdings: 133 (YoY (41)). Profit from ETFs: +28. Absence of the loss on Bank of East Asia share sale: +28

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# (Ref.) Group Companies

## ▶ SMBC

| | (JPY bn) | 1H FY3/27 | YoY |
|---|---|---|---|
| 1 | **Gross banking profit** | 1,614.7 | +237.8 |
| 2 | o/w Net interest income | 1,241.3 | +247.2 |
| 3 | o/w Gains (losses) on cancellation of investment trusts | 80.3 | +40.3 |
| 4 | Domestic | 817.7 | +272.6 |
| 5 | Overseas | 423.6 | (25.4) |
| 6 | o/w Net fees and commissions | 300.1 | +27.8 |
| 7 | Domestic | 118.2 | (2.3) |
| 8 | Overseas | 181.9 | +30.0 |
| 9 | o/w Net trading income Net other operating income | 71.1 | (37.5) |
| 10 | o/w Gains (lossses) on bonds | (25.5) | (35.8) |
| 11 | **Expenses** | 660.0 | +109.1 |
| 12 | **Banking profit** | 954.7 | +128.7 |
| 13 | **Total credit cost** | 3.6 | +61.0 |
| 14 | **Gains (losses) on stocks** | 157.9 | (69.0) |
| 15 | **Extraordinary gains (losses)** | 2.2 | (88.4) |
| 16 | **Net income** | 768.6 | (151.4) |

## ▶ Other Major Group Companies

(left : results of 1H FY3/27 / right : YoY)

| (JPY bn) | SMBC Nikko*1 | | SMCC*2 | | SMBC Trust | |
|---|---|---|---|---|---|---|
| **Gross profit** | 344.7 | +69.8 | 467.2 | +40.1 | 46.6 | +10.0 |
| **Expenses** | 258.8 | +32.3 | 339.3 | +33.7 | 23.4 | +1.0 |
| **Net business profit** | 85.8 | +37.5 | 129.2 | +3.8 | 23.2 | +9.0 |
| **Net income** | 64.3 | (9.9) | 34.4 | (18.0) | 16.2 | +4.9 |

- Absence of gains on sales of equity holdings : (40)bn Pre-tax

- Absence of the one-off tax benefit : (10)bn After-tax
- Higher credit costs, including the absence of the benefit from revised write-off criteria

(Equity method affiliate)

| | SMDAM 50% | | SMFL*3 50% | |
|---|---|---|---|---|
| **Gross profit** | 29.7 | +7.7 | 183.5 | (7.4) |
| **Expenses** | 19.2 | +2.8 | 87.7 | (1.0) |
| **Net business profit** | 10.4 | +4.9 | 102.2 | (4.6) |
| **Net income** | 3.4 | +1.5 | 53.9 | (11.4) |

- Absence of the insurance proceeds at SMBCAC : (13)bn After-tax

**One-off items in SMBC**

| | |
|---|---|
| Net interest income | absence of dividend from a subsidiary*4: (70)bn |
| Credit cost | absence of the large reversal |
| Gains on stock | absence of Kotak share sales: (94)bn |
| Extraordinary gains | absence of reversal of allowance for investment losses from VPBank*4: (90)bn |

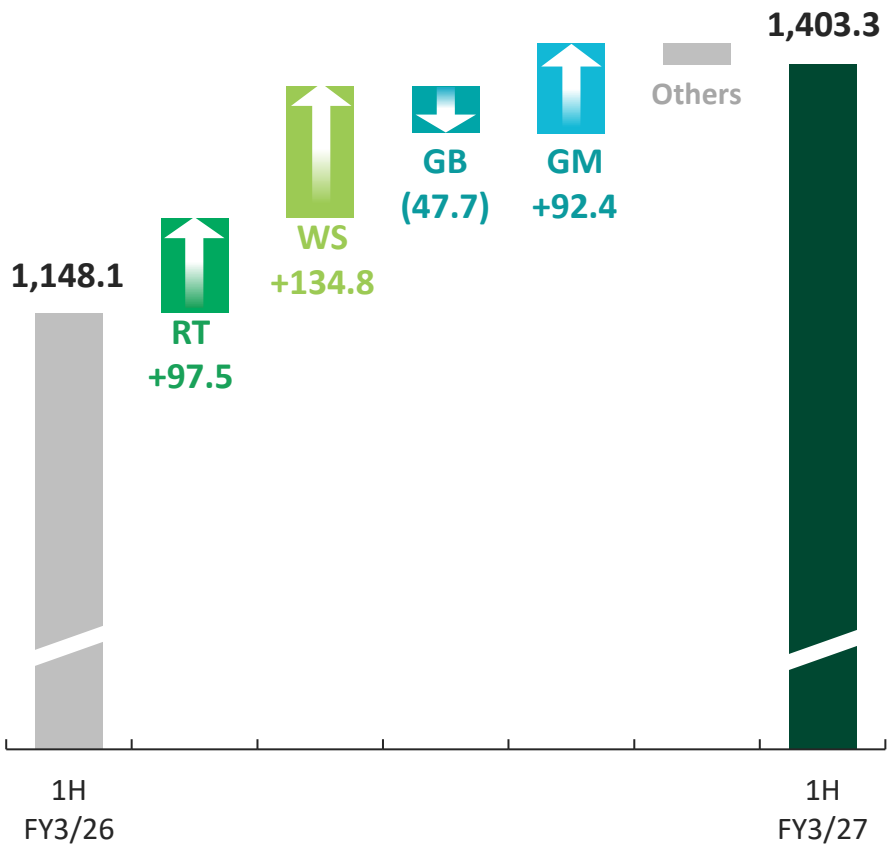
*1 Incl. profits from SMBC Nikko America and SMBC Capital Markets (managerial accounting basis) *2 Incl. SMBCCF
*3 Managerial accounting basis *4 Eliminated in consolidated basis

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# (Ref.) Net Business Profit and Net Income Breakdown

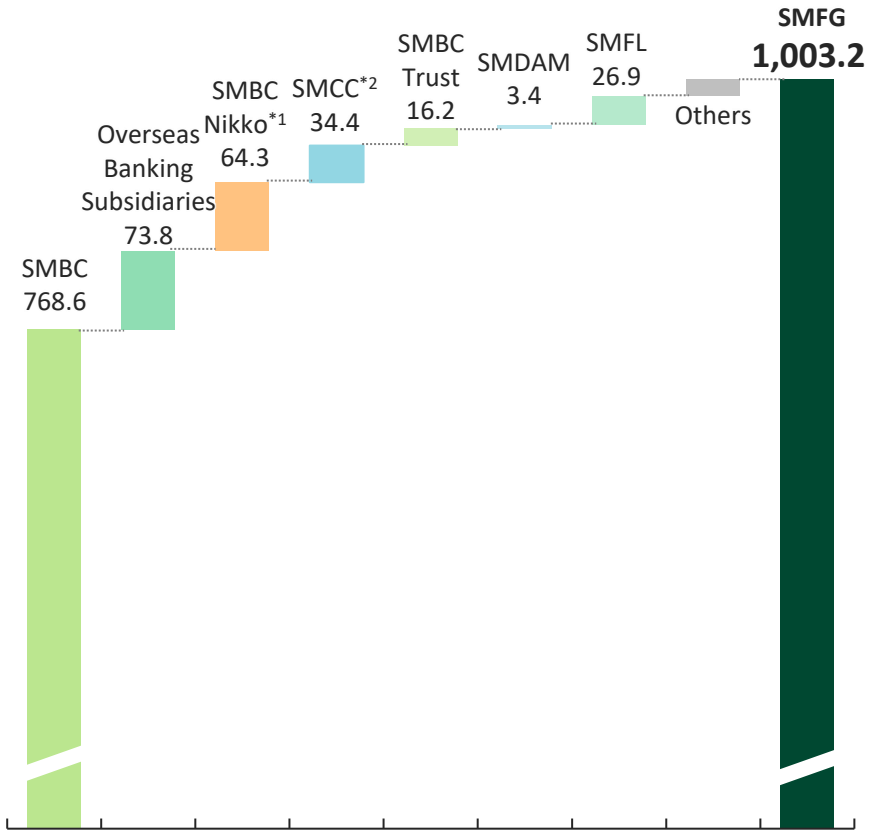
## ▶ Net Business Profit Breakdown by Business Unit

(JPY bn)




## ▶ Net Income Breakdown by Group Company

(JPY bn)




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

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# Impact of Rising JPY Interest Rates

**A 25bps rate hike is expected to increase annual NII by JPY 110bn in year 1, rising to JPY 150bn by year 5.**
**Further upside potential from loan volume growth, JGB portfolio optimization, and deposit acquisition.**

## JPY B/S as of Sep.26

(JPY tn)

| Investment | | Funding | |
|---|---|---|---|
| **Loans** | **70** | **Deposits** | **135** |
| Floating rate | 40 | Saving | 90 |
| Fixed rate | 20 | Time | 30 |
| Prime rate | 10 | Current | 15 |
| **Market operation** | **60** | | |
| BOJ's current account | 50 | | |
| Short-term JGB | 2 | | |
| Mid-to long-term JGB | 8 | | |
| **Others** | **20** | **Others** | **15** |
| Yen swap, etc. | | Capital funding<br>Market funding | |

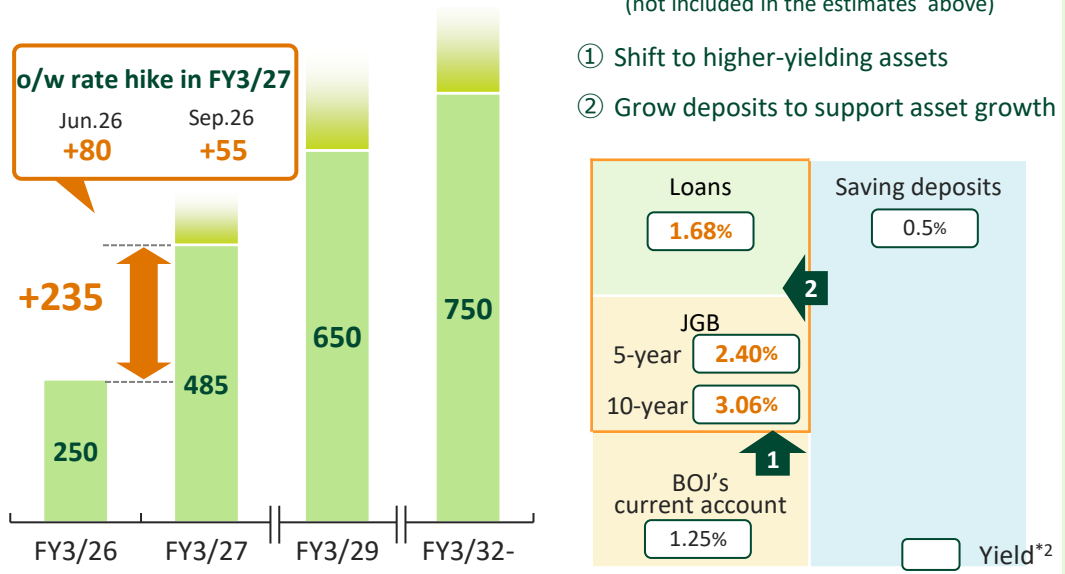
## every +25bps

Year 1 → Year 5 (Every year +JPY 10bn)

+JPY 110bn*1 / +JPY 150bn*1

### Impact on NII

(JPY bn)




*1 +25bps increase in both short-term and long-term rate, deposit rate based on historical results
*2 As of Sep.26

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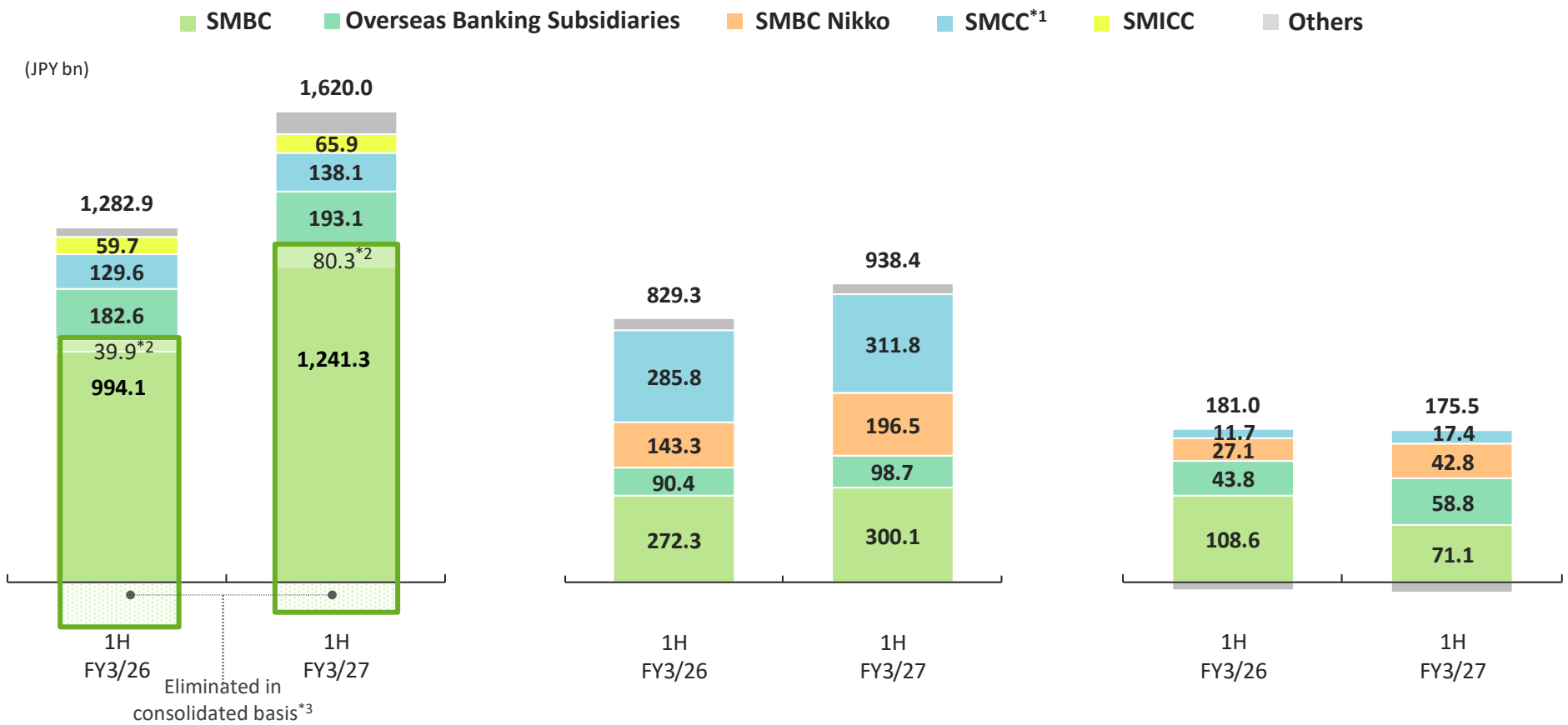
# Gross Profit

**Net interest income increased due to 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 subsidiary (JPY 150bn in 1H FY3/26, JPY 80bn in 1H FY3/27)

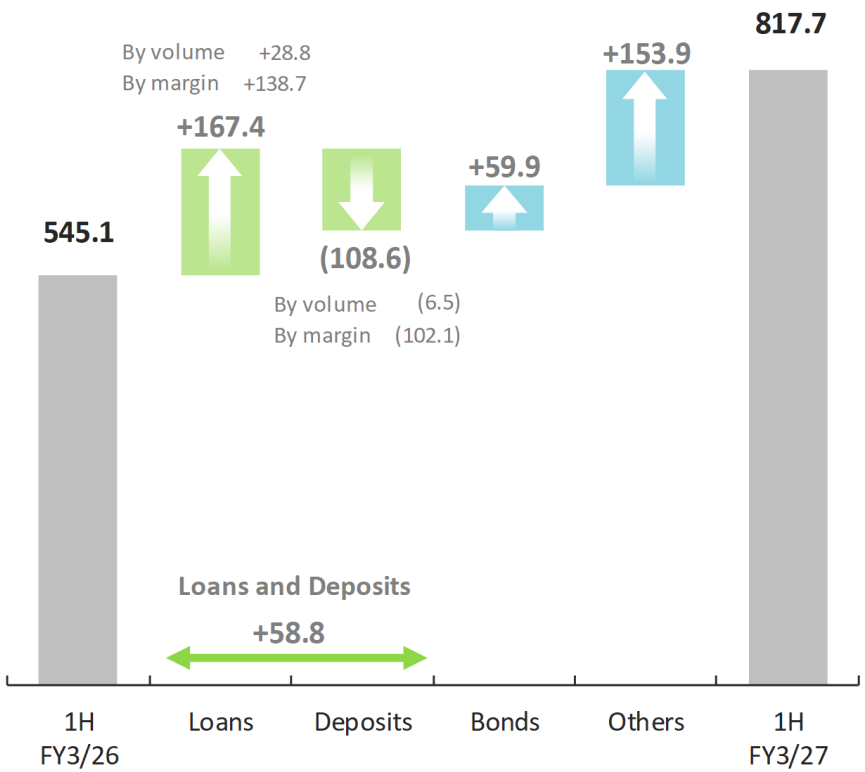
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# (Ref.) Net Interest Income (SMBC)

## ▶ Domestic

- Income from loans and deposits increased due to wider loan-deposit spreads following rate hikes and growth in loan balances.

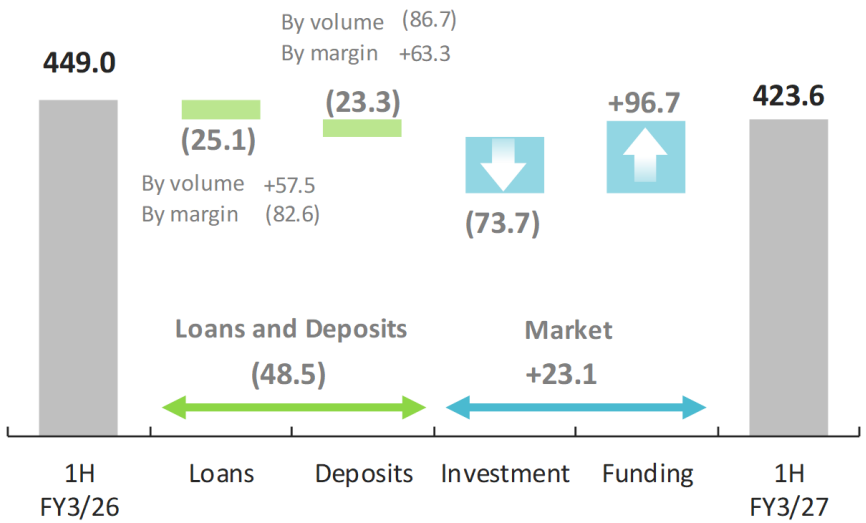
(JPY bn)




## ▶ 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.

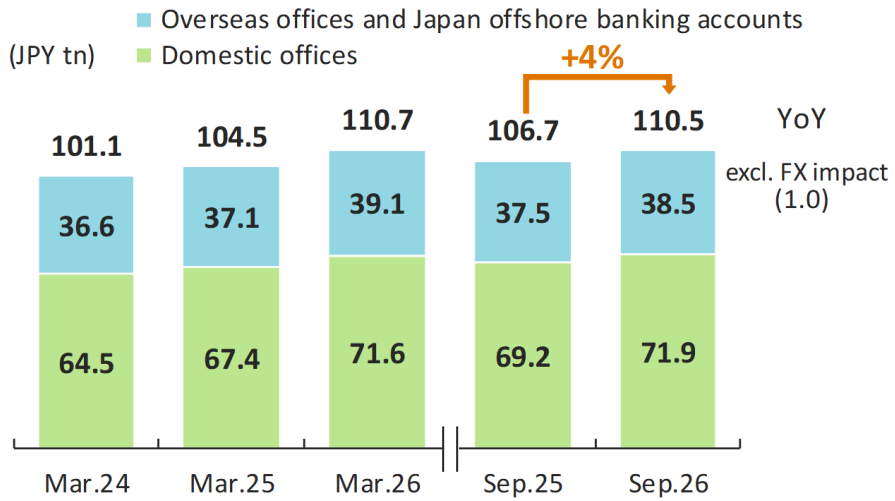
(JPY bn)




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# Loans*1

## ▶ Loan Balance

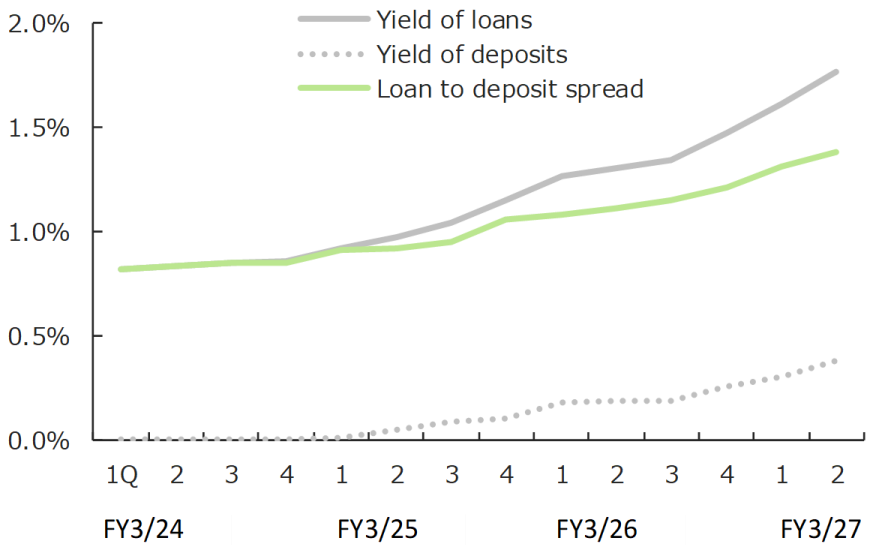



## ▶ Domestic Loan-to-Deposit Spread

| (%) | 1H FY3/27 | YoY | 1Q | 2Q |
|---|---|---|---|---|
| Interest earned on loans and bills discounted | 1.68 | +0.40 | 1.61 | 1.76 |
| Interest paid on deposits, etc. | 0.34 | +0.16 | 0.30 | 0.38 |
| Loan-to-deposit spread | 1.34 | +0.24 | 1.31 | 1.38 |

## ▶ Average Loan Balance and Spread*2

| | Balance (JPY tn) | | Spread (%) | |
|---|---|---|---|---|
| | 1H FY3/27 | YoY*4 | 1H FY3/27 | YoY |
| Domestic loans | 70.2 | +4.5 | 0.69 | +0.02 |
| o/w Large corporations | 29.2 | +3.8 | 0.59 | +0.04 |
| Mid-sized corporations & SMEs | 24.2 | +1.4 | 0.70 | +0.02 |
| Individuals | 12.0 | (0.2) | 1.10 | +0.02 |
| GBU's interest earning assets*3 | 342.9 USD bn | (20.4) USD bn | 1.43 | +0.01 |



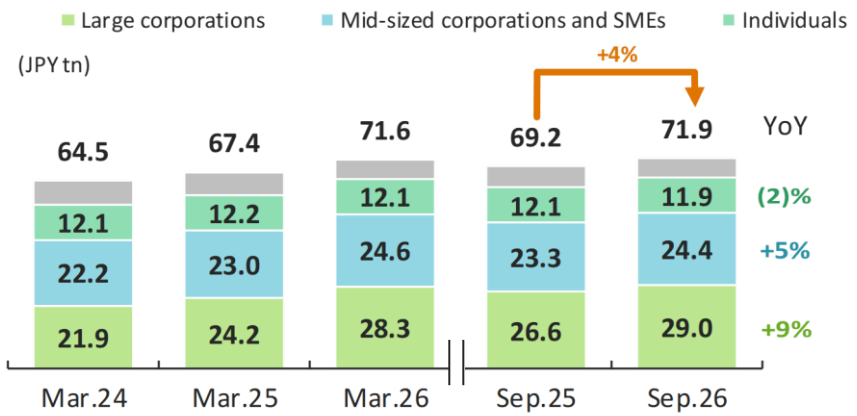

*1 SMBC *2 Managerial accounting basis *3 Sum of SMBC, major local subsidiaries and SMBC Trust, etc. Sum of loans, trade bills, and securities. The spread shows the difference with the cost of funds
*4 After adjustments of the changes in exchange rates

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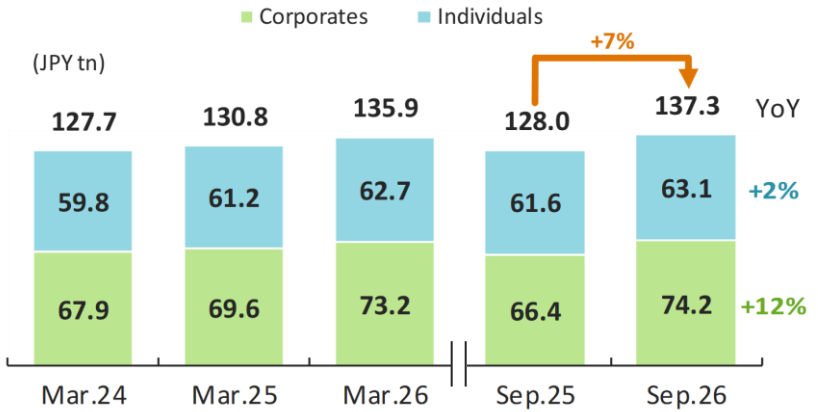
# Domestic Loans and Deposits*1

**Loan balances grew on strong funding demand, primarily from large corporates.**
**Retail deposits increased, driven by Olive, while corporate deposits grew on inflows of surplus funds from large clients.**

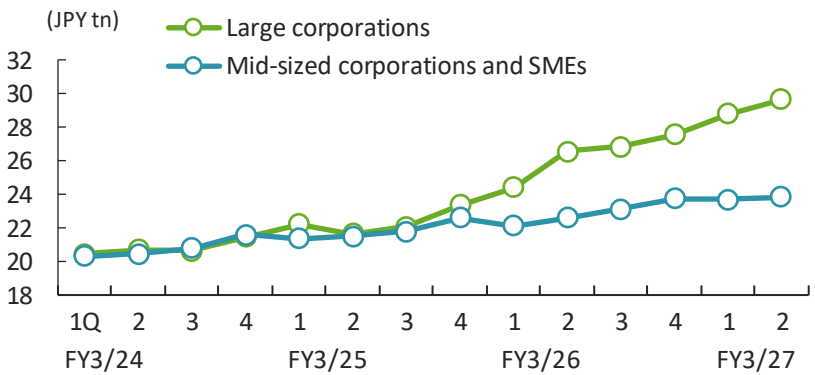
## ▶ Loan Balance*2,3



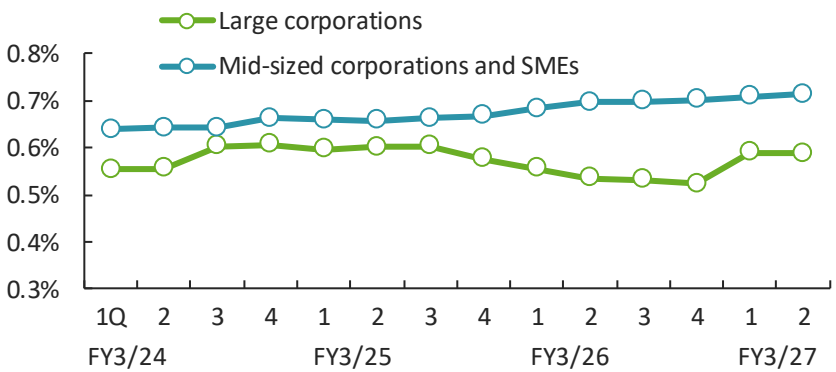

## ▶ Deposit Balance




## ▶ Average Loan Balance for Corporates*2,4




## ▶ Loan Spread for Corporates*2,5



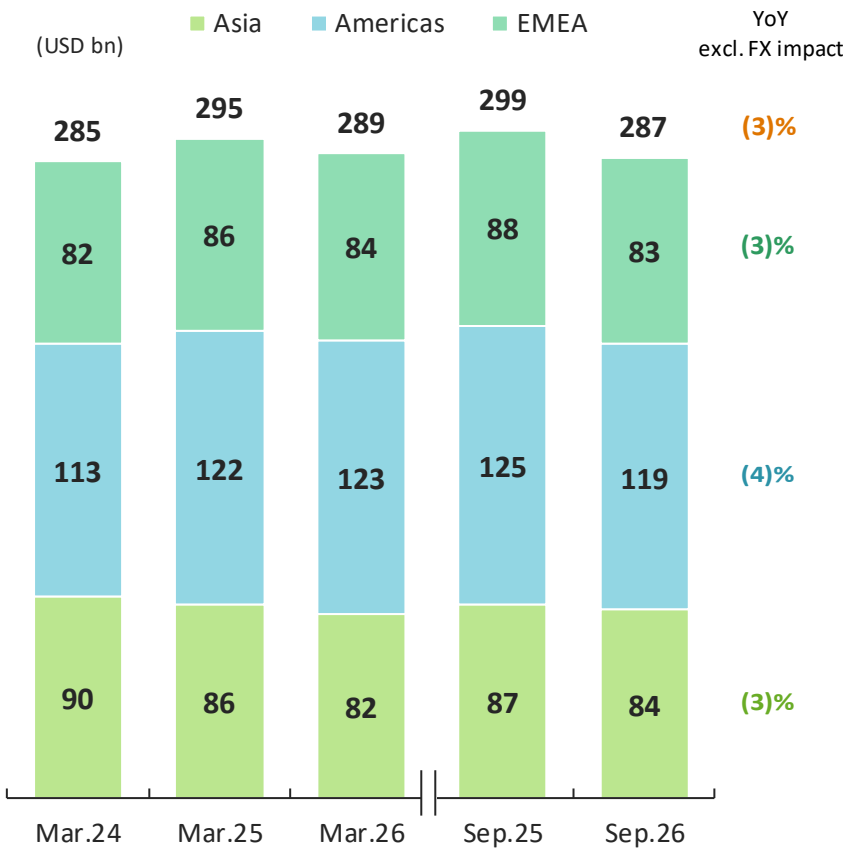

*1 SMBC *2 Managerial accounting basis *3 Changed the definition of mid-sized corporations and SMEs from Sep.25. The figures before Sep.25 have been adjusted retrospectively *4 Quarterly average (excl. loans to the Japanese government). Figures for SMEs are the outstanding balance of Corporate banking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

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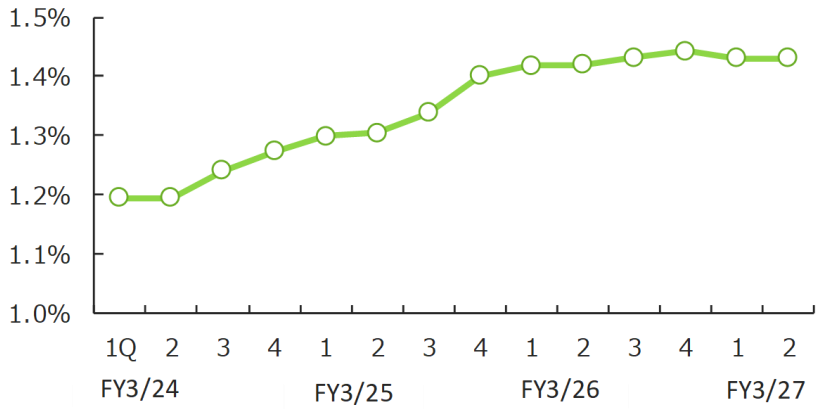
# Overseas Loans and Deposits*1

**Loan balance decreased due to the reduction of low-return assets and selective origination of higher-return deals, while spreads remained flat amid growing competition for higher-return deals.**

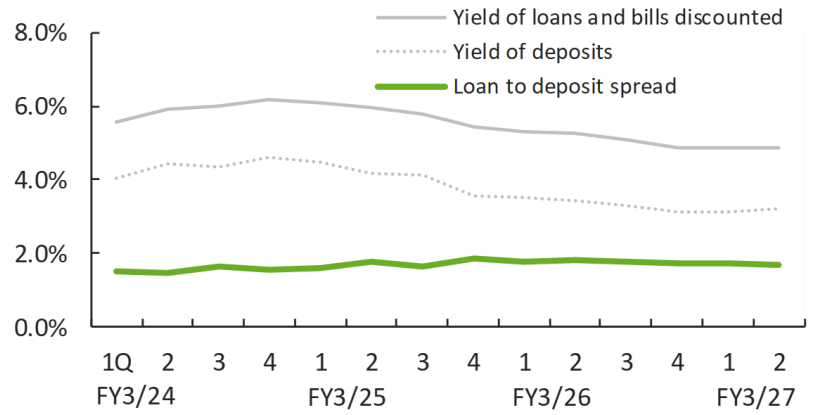
## ▶ Loan Balance




## ▶ Loan Spread*2,3




## ▶ Loan-to-Deposit Spread

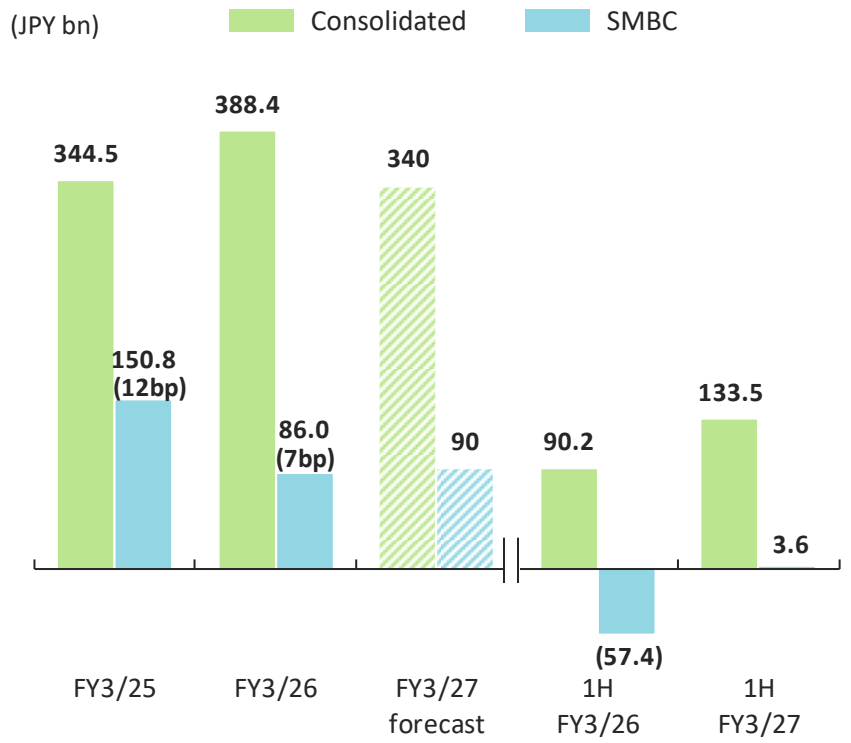



*1 Managerial accounting basis. Sum of SMBC and Major local subsidiaries
*2 Quarterly average loan spread of existing loans
*3 Changed the definition from FY3/25. The figures before have been adjusted retrospectively

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# Asset Quality

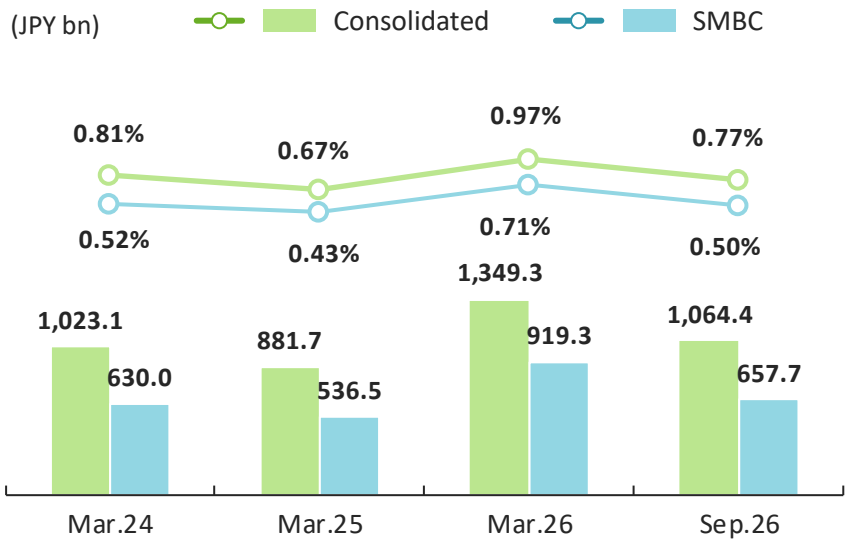
## ▶ Credit Costs




### Major group companies

| (JPY bn) | 1H FY3/27 | YoY |
|---|---|---|
| SMCC | 82 | +11 |
| o/w SMBCCF | 51 | +10 |
| Overseas banking subsidiaries | 26 | (26) |
| SMICC | 23 | (3) |

## ▶ Non-Performing Loan Ratio*1 and Balance




### Non-performing loan balance*2

(JPY bn)

| | | | |
|---|---|---|---|
| Domestic | 455.4 | 584.4 | 505.4 |
| Asia | 174.9 | 246.9 | 235.3 |
| Americas | 117.5 | 367.3 | 244.7 |
| EMEA | 133.9 | 150.7 | 79.1 |

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

(JPY tn)

| | | | |
|---|---|---|---|
| SMBC | 1.7 | 1.2 | 1.2 |

### Total claims

(JPY tn)

| | | | |
|---|---|---|---|
| Consolidated | 131 | 139 | 138 |
| SMBC | 123 | 130 | 131 |

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

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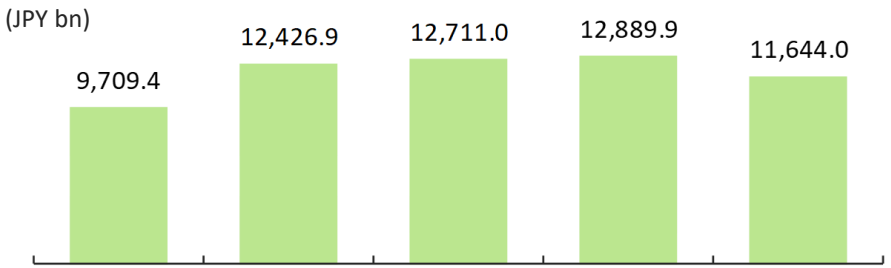
# Securities

## ▶ Breakdown of Other Securities (Consolidated)

| (JPY bn) | B/S amount | | Unrealized gains (losses) | |
|---|---|---|---|---|
| | Sep.26 | vs Mar.26 | Sep.26 | vs Mar.26 |
| **Held-to-maturity** | 6,205.1 | +1,549.8 | (407.9) | (229.3) |
| **Available for sale** | 34,196.9 | (505.8) | 3,052.4 | (68.2) |
| Stocks (domestic) | 3,691.4 | +188.2 | 2,622.3 | +125.1 |
| Bonds (domestic) | 7,478.3 | (78.4) | (422.7) | (151.5) |
| o/w JGBs | 5,582.8 | +106.3 | (246.1) | (125.7) |
| Others | 23,027.2 | (615.5) | 852.8 *1 | (41.8) |
| o/w Foreign bonds | 17,758.5 | (776.3) | (631.6) | (331.1) |

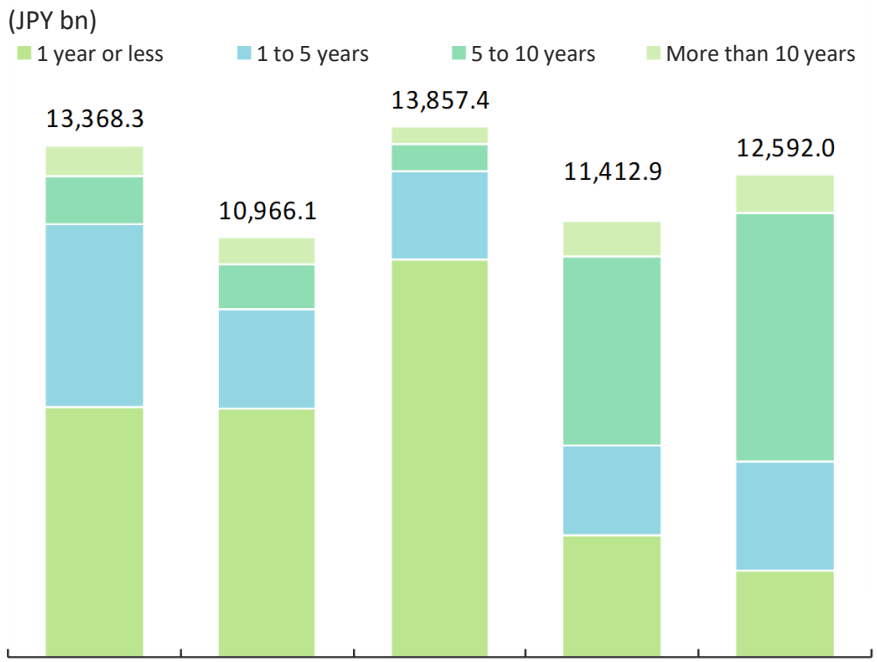
Risk volume is controlled by hedging and others

## ▶ Foreign Bonds (SMBC)




| | Mar.23 | Mar.24 | Mar.25 | Mar.26 | Sep.26 |
|---|---|---|---|---|---|
| **Unrealized gains (losses)** | (662.2) | (458.9) | (315.1) | (576.1) | |
| **Duration *2 (year)** | 4.2 | 3.6 | 2.6 | 2.8 | |

## ▶ Yen-Denominated Bonds (SMBC)



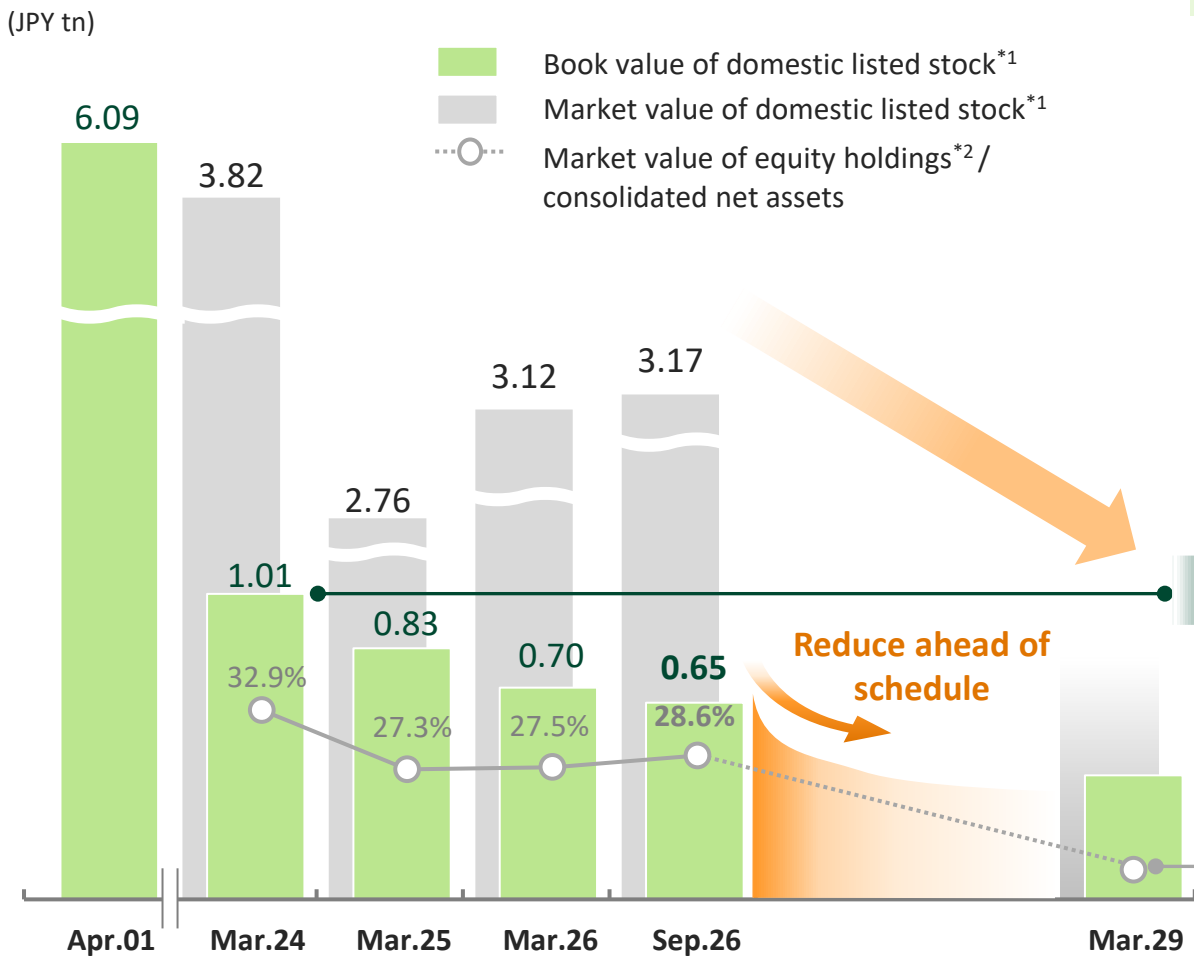

| | Mar.23 | Mar.24 | Mar.25 | Mar.26 | Sep.26 |
|---|---|---|---|---|---|
| **Unrealized gains (losses) *3** | (98.2) | (140.9) | (259.7) | (401.2) | |
| **Duration *2 (year)** | 2.1 | 1.0 | 3.9 | 4.9 | |
| | | | | | |
| **Held-to-maturity** | 22.3 | 22.3 | 4,087.6 | 5,397.4 | |
| **JGBs *3** | 7,547.4 | 11,180.5 | 5,296.4 | 5,319.2 | |

*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

**Accelerate reductions in 2H FY3/27 to achieve the standard annual pace of JPY 120bn in book value reductions.**
**Focus on reducing the market value, as the ratio has risen due to higher share prices.**




**Reduction**

| | |
|---|---|
| Total reduction | **JPY 357bn** |
| FY3/25 | **JPY 185bn** |
| FY3/26 | **JPY 124bn** |
| 1H FY3/27 | **JPY 48bn** |
| Consent of sales | **JPY 56bn** |

**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.26)

**Loans**

**JPY 117.0tn**
**(JPY (0.6)tn)**

| | |
|---|---|
| Domestic loans *1 | JPY 71.9tn |

**Securities**

**JPY 41.2tn (+JPY 1.2tn)**

| | |
|---|---|
| JGBs *2 | JPY 5.6tn |
| Foreign bonds *2 | JPY 17.8tn |

**Others**

**JPY 168.0tn**
**(JPY (2.8)tn)**

| | |
|---|---|
| Cash and due from banks | JPY 68.7tn |
| BOJ's current account *1 | JPY 49.5tn |

**Deposits**

**JPY 199.6tn**
**(JPY (1.8)tn)**

**Loan-to-deposit ratio**
**58.6%**

| | |
|---|---|
| Domestic deposits *1 | JPY 137.3tn |
| NCD | JPY 12.2tn |

**Others**

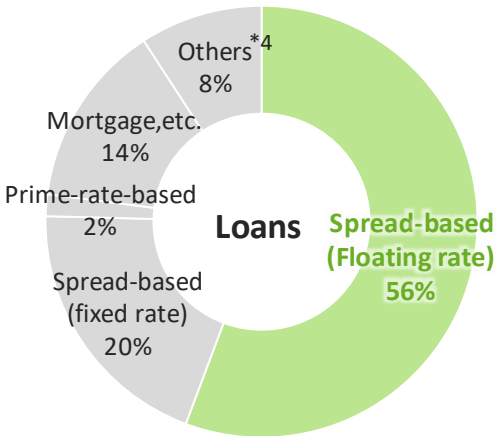
**JPY 110.6tn**
**(JPY (0.5)tn)**

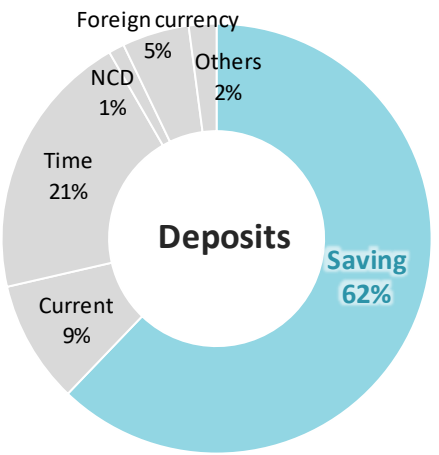
**Total net assets**

**JPY 16.0tn (+JPY 0.1tn)**

**Total assets JPY 326.2tn (JPY (2.2)tn)**

## ▶ Domestic Loans and Deposits (SMBC) *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.26)

**Interest earning assets**

**USD 343bn**
**(+USD 2bn)**

**Deposits[*3]**

**USD 332bn**
**(+USD 17bn)**

**Others**

**USD 195bn**
**(USD (7)bn)**

**Mid-long term funding[*4]**

**USD 141bn**
**(+USD 3bn)**

**CD/CP**

**USD 79bn** (USD (14)bn)

**Foreign bonds, NCD**

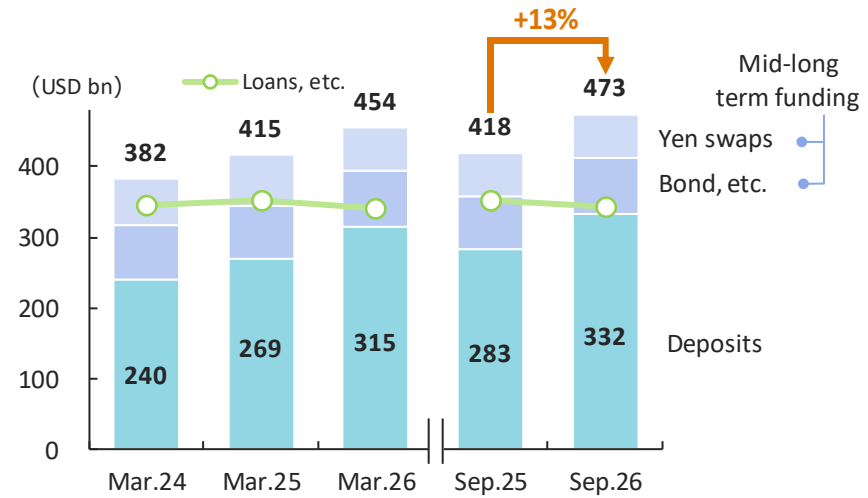
**USD 87bn** (+USD 1bn)

**Interbank (incl. Repo)**

**USD 73bn** (USD (10)bn)

**Assets / Liabilities USD 625bn** (USD (4)bn)

## ▶ Foreign Currency Funding




### (Ref.) Impact of Change in Foreign Interest Rate

**Loan/deposit**

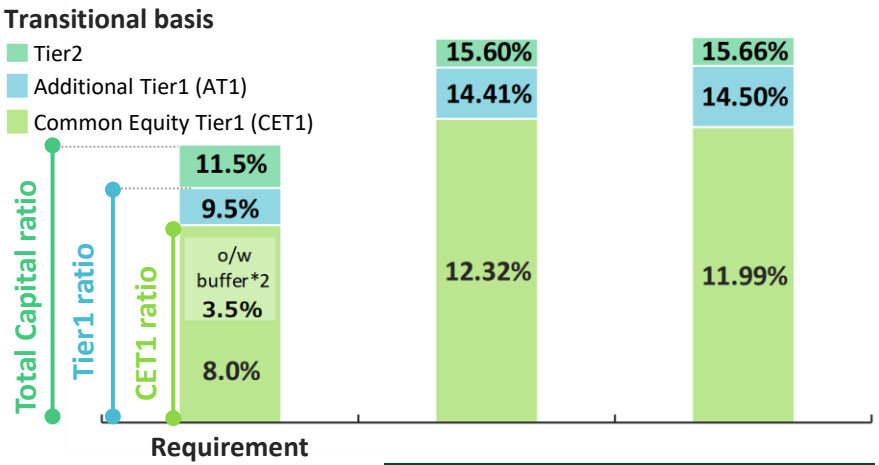
- Most of the loans and deposits are based on market rate
- Net interest income increases by JPY 20bn when interest rates increase by 1%, as a part of the deposits have low sensitivity to interest rate and vice versa

*1 Managerial accounting basis. *2 Sum of SMBC and major local subsidiaries
*3 Incl. deposits from central banks *4 Corporate bonds, currency swaps, etc.

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# Capital / RWA

## ▶ Capital Ratio (Transitional basis)*1




| (JPY bn) | Mar.26 | Sep.26 |
|---|---|---|
| **Total capital** | **15,783.6** | **15,988.2** |
| Tier1 capital | 14,575.6 | 14,803.5 |
| o/w CET1 capital | 12,464.2 | 12,235.5 |
| Tier2 capital | 1,208.0 | 1,184.7 |
| **Risk-weighted assets** | **101,131.3** | **102,041.9** |
| **Finalized Basel III basis** | | |
| CET1 ratio | 11.0% | 10.8% |
| excl. net unrealized gains on other securities | **10.3%** | **10.4%** |
| CET1 Capital*3 (JPY tn) | 10.9 | 10.9 |
| RWA*3 (JPY tn) | 105.8 | 105.1 |

## ▶ Other Requirement Ratios

| | Sep.26 | Requirement |
|---|---|---|
| **External TLAC ratio** | | |
| RWA basis | **23.83%** | 18.0% |
| Leverage exposure basis | **9.68%** | 7.10% |
| **Leverage ratio** | **5.10%** | 3.7% |
| **LCR (Average 2Q FY3/27)** | **137.4%** | 100% |
| **NSFR*4** | **118%** | 100% |

## ▶ Capital Strategy*3

| | | |
|---|---|---|
| **Tier2** | JPY 1.2tn (1.1%) (as of Sep.26) | ● Plan to fill 3.5% of combined AT1 & Tier 2 buckets together with AT1 capital |
| **AT1** | JPY 2.6tn (2.4%) (as of Sep.26) | ● Plan to keep 1.5%+ level considering other regulatory requirements |

(Ref.) Risk-weighted assets (pro forma):JPY 105.1tn (Sep.26)

*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. *4 Managerial accounting basis, using preliminary figures

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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 ROTE improved.

| (JPY bn) | 1H FY3/27 | YoY*1 |
|---|---|---|
| Gross profit | 885.9 | +154.4 |
| o/w Income on deposits | 164.5 | +81.5 |
| Income on loans*2 | 31.3 | (3.9) |
| Wealth management business | 224.8 | +49.1 |
| Payment business | 307.4 | +20.3 |
| Consumer finance business | 166.1 | +9.6 |
| Expenses | 614.9 | +58.5 |
| *Overhead ratio* | *69.4%* | *(6.7)%* |
| Net business profit | 275.5 | +97.5 |
| Total credit cost | 81.4 | +10.8 |
| Net income | 139.7 | +52.5 |
| ROTE | 22.0% | +7.1% |
| RWA (JPY tn) | 12.2 | +0.9 |

## Wholesale

- Gross profit increased significantly, driven by loan growth, wider spreads and fee income expansion.
- ROTE increased, driven by steady improvement in net business profit and net income.

| (JPY bn) | | 1H FY3/27 | YoY*1 |
|---|---|---|---|
| Gross profit | | 817.1 | +160.2 |
| SMBC | o/w Income on deposits | 234.3 | +86.5 |
| | Income on loans | 161.0 | +23.7 |
| | FX and money transfer fees | 84.0 | +5.5 |
| | Loan syndication | 27.9 | +2.1 |
| | Structured finance | 37.9 | +8.7 |
| | Real estate finance | 9.1 | (1.8) |
| Securities business | | 49.2 | +5.5 |
| Expenses | | 255.4 | +20.3 |
| *Overhead ratio* | | *31.3%* | *(4.5)%* |
| Net business profit | | 621.1 | +134.8 |
| Total credit cost | | 11.4 | +10.6 |
| Gains (losses) on stocks | | 106.1 | (7.0) |
| Net income | | 506.6 | +81.3 |
| ROTE | | 20.7% | +2.6% |
| Excl. the sales of equity holdings | | 16.9% | +2.8% |
| RWA (JPY tn) | | 45.0 | +2.5 |

*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

- Net business profit decreased due to selective lending as well as higher expenses to strengthen the business platform.
- Net income and ROTE declined despite lower credit cost. RWA decreased through disciplined asset control.

| (JPY bn) | 1H FY3/27 | YoY*1 |
|---|---|---|
| Gross profit | 757.0 | (14.0) |
| o/w Income on deposits | 98.8 | +7.8 |
| Income on loans | 266.9 | (21.0) |
| Loan related fees | 147.5 | (4.9) |
| Securities business | 59.3 | +8.4 |
| Expenses | 536.6 | +29.8 |
| *Overhead ratio* | *70.9%* | *+5.2%* |
| Equity in gains(losses) of affiliates | 58.1 | (5.6) |
| Net business profit | 300.0 | (47.7) |
| Total credit cost | 54.5 | (14.4) |
| Net income | 187.2 | (28.2) |
| ROTE | 7.0% | (0.8)% |
| Excl. one-off items*2 | 7.0% | +0.1% |
| RWA (JPY tn) | 48.3 | (2.3) |

## Global Markets

- Gross profit increased steadily through nimble operation despite volatile market conditions.
- S&T revenue also increased steadily; net business profit, net income and ROTE improved.

| (JPY bn) | 1H FY3/27 | YoY*1 |
|---|---|---|
| Gross profit | 448.9 | +111.8 |
| o/w SMBC | 337.9 | +103.3 |
| SMBC Nikko | 76.1 | +14.0 |
| Expenses | 126.1 | +18.2 |
| *Overhead ratio* | *28.1%* | *(3.9)%* |
| Net business profit | 339.3 | +92.4 |
| Net income | 237.5 | +64.6 |
| ROTE*3 | 31.7% | +8.6% |
| RWA (JPY tn) | 7.9 | +1.3 |

*1 Managerial accounting basis (after adjustments of the changes in exchange rates)
*2 Excl. the absence of insurance proceeds at SMBCAC etc.
*3 Incl. impact from the interest-rate risk associated with the banking account

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# Results by Business Unit (3)

**All key strategic initiatives under the Medium-Term Management Plan are progressing steadily.**

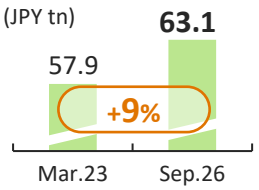
## Retail

### # of accounts

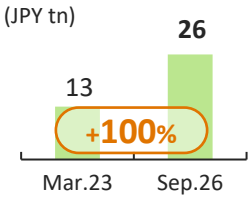
**Sep.26**

**> 8.6mn**

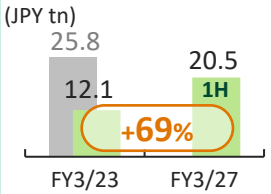
### Balance of retail deposit



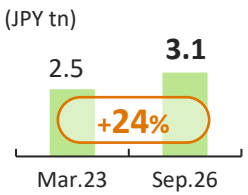

### Investment trust etc.*1 balance




### Credit card sales handled

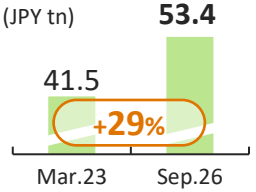



### Balance of consumer finance

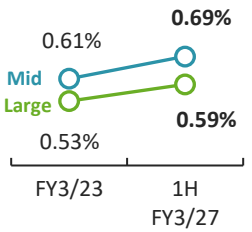



## Wholesale

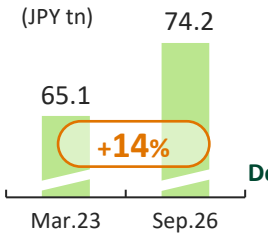
### Balance of corporate loan




### Loan spread




### Balance of corporate deposit



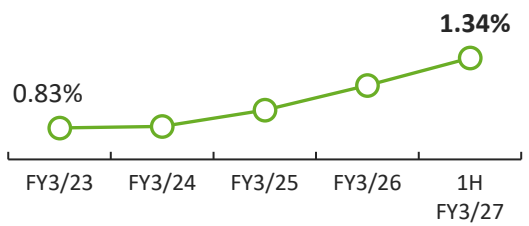

Trunk

**Sep.26**

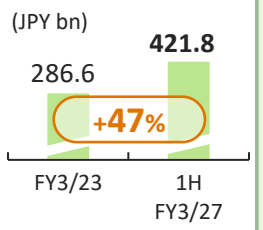
**# of accounts: 100K**

**Deposit balance : JPY 550bn**

### Domestic loan-to-deposit spread

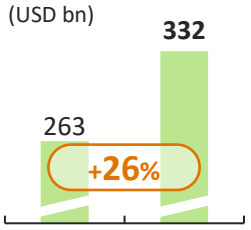



### Non-interest income

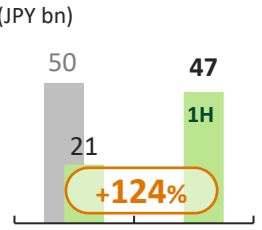



## Global

### Foreign currency deposit




### Net income contribution in MF*2

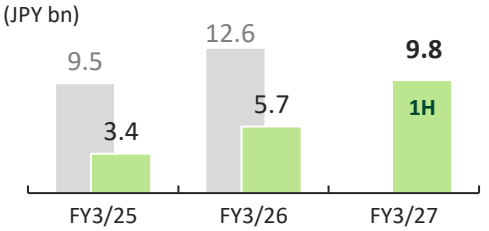



### Collaboration with Jefferies

**# of deals**

- 1H FY3/26: 346
- 1H FY3/27: **585**

**Profit from collaborations*3**




*1 Investment trusts, fundwrap, discretionary portfolio management, joint managed money trust in SMBC, SMBC Trust and SMBC Nikko, and foreign currency
*2 Multi-franchise Strategy *3 Profit attributable to SMBC Group

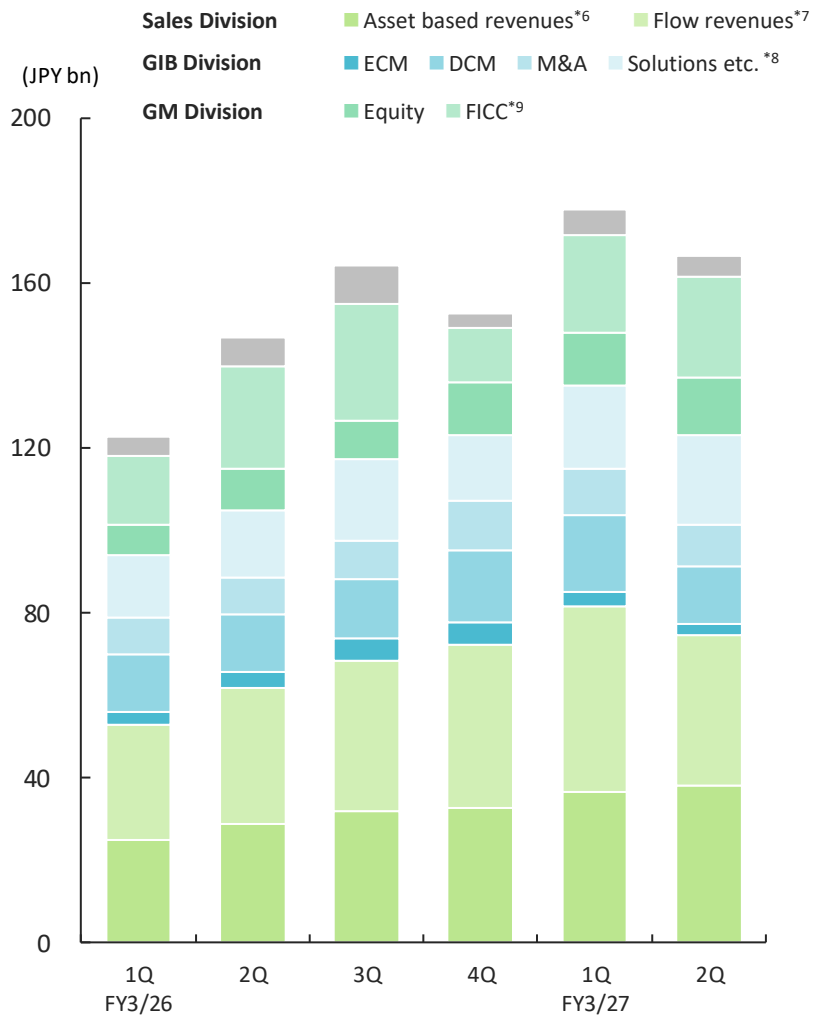
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# SMBC Nikko[*1,2]

## ▶ Financial Results

| (JPY bn) | FY3/26 | 1H FY3/27 | YoY |
|---|---|---|---|
| Net operating revenue | 586.4 | 344.7 | +75.2 |
| SG&A expenses | 470.7 | 258.8 | +36.6 |
| Operating profits | 115.7 | 85.8 | +38.5 |
| o/w Sales Divison | 68.4 | 51.6 | +25.4 |
| GIB Division[*3] | 48.1 | 29.6 | +9.3 |
| GM Division[*4] | (14.7) | (2.9) | +3.5 |
| Ordinary profits | 130.5 | 92.8 | +33.2 |
| Net income | 128.3 | 64.3 | (9.9) |
| Client assets[*5] (JPY tn) | 91.1 | 99.6 | |

## ▶ Net Operating Revenue




*1 Incl. profits from SMBC Nikko America and SMBC Capital Markets (managerial accounting basis)
*2 Changed the definition about the overseas derivative business fromFY3/26. 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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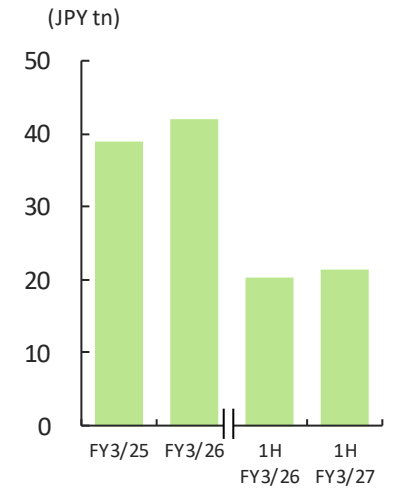
# SMCC (Incl. SMBCCF)

## ▶ Financial Results

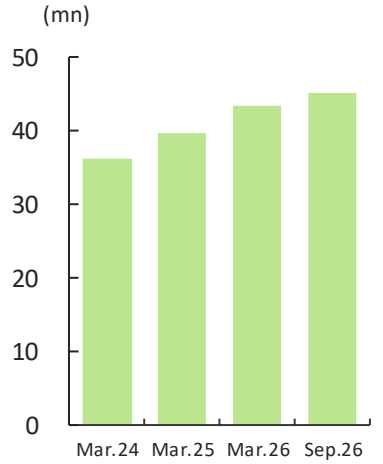
| (JPY bn) | FY3/26 | 1H FY3/27 | YoY |
|---|---|---|---|
| Operating revenue | 1,034.7 | 547.2 | +44.6 |
| o/w Commission fee | 285.1 | 158.2 | +21.0 |
| Finance | 350.7 | 186.9 | +15.1 |
| o/w SMBCCF | 169.3 | 91.7 | +9.2 |
| Sales on credit and receipt agency | 83.1 | 43.5 | +1.8 |
| Loan guarantee revenue | 87.4 | 43.3 | (0.3) |
| Operating expenses | 897.9 | 503.0 | +53.8 |
| o/w For loan losses | 134.1 | 86.1 | +12.0 |
| o/w SMBCCF | 72.0 | 53.2 | +10.8 |
| For interest repayment | 0 | 0 | - |
| For loan guarantees | 8.7 | 3.3 | (1.8) |
| Ordinary profit | 136.5 | 46.4 | (7.4) |
| o/w Non-operating revenue | 6.5 | 4.5 | +0.1 |
| Non-operating expenses | 6.8 | 2.3 | (1.7) |
| Net income | 105.7 | 34.4 | (18.0) |

| | | |
|---|---|---|
| NPL ratio *1 | 10.53% | 10.67% |
| Allowance on interest repayments (provision) *1,2 | 13.0yrs | 14.6yrs |

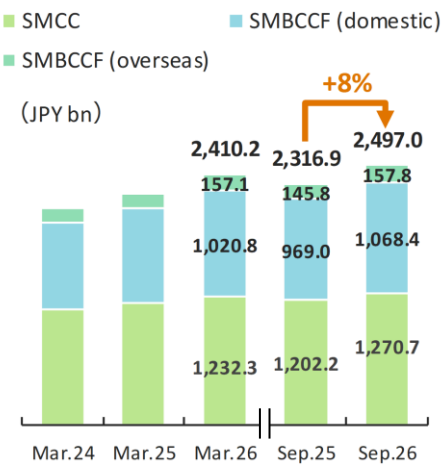
## ▶ Sales Handled



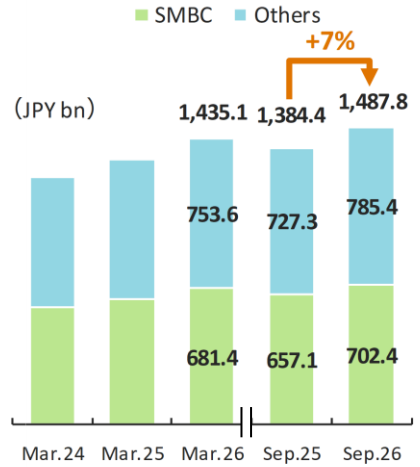

## ▶ # of Card Holders




## ▶ Consumer Loans*3




## ▶ Loan Guarantee*1




*1 Only SMBCCF *2 Allowance for losses/Interest repayments in the relevant fiscal year
*3 The figure from FY3/23 has been adjusted to the reorganization of SMBC Mobit in Apr.23

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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.

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**FX rates (TTM)**

| | Sep.25 | Mar.26 | Sep.26 |
|---|---|---|---|
| USD | 148.81 | 159.90 | 157.31 |
| EUR | 174.39 | 183.44 | 178.28 |

## ▶ 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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