

4. Gains (Losses) on Securities <SMBC Non-consolidated>

(Millions of yen)

		Six months ended Sep. 30, 2005	Change	Six months ended Sep. 30, 2004
Gains (losses) on bonds		28,365	1,702	26,663
	Gains on sales	39,827	(11,595)	51,422
	Losses on sales	(11,252)	13,629	(24,881)
	Gains on redemption	72	(61)	133
	Losses on redemption	(280)	(269)	(11)
	Losses on devaluation	-	-	-
Gains (losses) on stocks		24,942	(19,877)	44,819
	Gains on sales	34,137	(25,868)	60,005
	Losses on sales	(360)	74	(434)
	Losses on devaluation	(8,833)	5,918	(14,751)