

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

(Millions of yen)

	Six months ended Sep. 30, 2007	Change	Six months ended Sep. 30, 2006
Gains (losses) on bonds	(6,249)	55,443	(61,692)
Gains on sales	20,854	9,070	11,784
Losses on sales	(6,183)	61,863	(68,046)
Gains on redemption	12	(31)	43
Losses on redemption	(4,982)	491	(5,473)
Losses on devaluation	(15,948)	(15,948)	-
Gains (losses) on stocks	(103,816)	(112,536)	8,720
Gains on sales	8,224	(6,518)	14,742
Losses on sales	(546)	(449)	(97)
Losses on devaluation	(111,494)	(105,570)	(5,924)