

## 8. Employee Retirement Benefits

## (1) Projected benefit obligation

&lt;SMBC Non-consolidated&gt;

(Millions of yen)

		Mar. 31, 2009		Mar. 31, 2008
			Change	
Projected benefit obligation	(A)	840,355	772	839,583
	<Discount rate>	<2.5%>	< - >	<2.5%>
Fair value of plan assets	(B)	708,979	(229,265)	938,244
Reserve for employee retirement benefits	(C)	-	-	-
Prepaid pension cost	(D)	212,836	3,765	209,071
Unrecognized prior service cost (deductible from the obligation)	(E)	(25,746)	11,085	(36,831)
Unrecognized actuarial net gain (loss)	(A-B-C+D-E)	369,958	222,717	147,241

(Reference) &lt;Consolidated&gt;

(Millions of yen)

		Mar. 31, 2009		Mar. 31, 2008
			Change	
Projected benefit obligation	(A)	918,081	(1,001)	919,082
Fair value of plan assets	(B)	742,917	(233,003)	975,920
Reserve for employee retirement benefits	(C)	35,643	(3,058)	38,701
Prepaid pension cost	(D)	216,209	3,839	212,370
Unrecognized prior service cost (deductible from the obligation)	(E)	(26,420)	10,698	(37,118)
Unrecognized actuarial net gain (loss)	(A-B-C+D-E)	382,151	228,202	153,949

## (2) Pension expenses

&lt;SMBC Non-consolidated&gt;

(Millions of yen)

		FY2008		FY2007
			Change	
Pension expenses		25,634	27,244	(1,610)
Service cost		15,658	284	15,374
Interest cost on projected benefit obligation		20,989	(48)	21,037
Expected returns on plan assets		(30,563)	946	(31,509)
Amortization of unrecognized prior service cost		(11,084)	-	(11,084)
Amortization of unrecognized actuarial net gain (loss)		30,101	26,212	3,889
Others		533	(149)	682

(Reference) &lt;Consolidated&gt;

(Millions of yen)

		FY2008		FY2007
			Change	
Pension expenses		37,902	32,039	5,863