

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

(Millions of yen)

	Six months ended Sep. 30, 2009	Change	Six months ended Sep. 30, 2008
Gains (losses) on bonds	38,889	43,449	(4,560)
Gains on sales	56,224	13,658	42,566
Losses on sales	(6,426)	36,007	(42,433)
Gains on redemption	4	(39)	43
Losses on redemption	(10,680)	(9,755)	(925)
Losses on devaluation	(231)	3,581	(3,812)
Gains (losses) on stocks	(36,850)	(19,666)	(17,184)
Gains on sales	4,230	(1,182)	5,412
Losses on sales	(348)	239	(587)
Losses on devaluation	(40,731)	(18,722)	(22,009)