

8. Employee Retirement Benefits

(1) Projected benefit obligation

<SMBC Non-consolidated>

(Millions of yen)

		Mar. 31, 2011		Mar. 31, 2010
		Change		
Projected benefit obligation	(A)	846,199	8,299	837,900
<Discount rate>		<2.5%>	-	<2.5%>
Fair value of plan assets	(B)	797,139	(36,754)	833,893
Reserve for employee retirement benefits	(C)	-	-	-
Prepaid pension cost	(D)	198,321	(583)	198,904
Unrecognized prior service cost (deductible from the obligation)	(E)	(9,489)	5,173	(14,662)
Unrecognized net actuarial gain (loss)	(A-B-C+D-E)	256,871	39,297	217,574

(Reference) <Consolidated>

(Millions of yen)

		Mar. 31, 2011		Mar. 31, 2010
		Change		
Projected benefit obligation	(A)	976,271	38,110	938,161
Fair value of plan assets	(B)	883,255	(8,111)	891,366
Reserve for employee retirement benefits	(C)	44,604	2,913	41,691
Prepaid pension cost	(D)	207,997	2,066	205,931
Unrecognized prior service cost (deductible from the obligation)	(E)	(10,365)	4,869	(15,234)
Unrecognized net actuarial gain (loss)	(A-B-C+D-E)	266,775	40,507	226,268

(2) Pension expenses

<SMBC Non-consolidated>

(Millions of yen)

		FY3/2011		FY3/2010
		Change		
Pension expenses		51,258	(10,922)	62,180
Service cost		17,212	877	16,335
Interest cost on projected benefit obligation		20,947	(61)	21,008
Expected returns on plan assets		(25,547)	(2,349)	(23,198)
Amortization of unrecognized prior service cost		(5,173)	5,911	(11,084)
Amortization of unrecognized net actuarial gain (loss)		43,193	(14,999)	58,192
Others		627	(299)	926

(Reference) <Consolidated>

(Millions of yen)

		FY3/2011		FY3/2010
		Change		
Pension expenses		63,988	(9,158)	73,146