

## COMPARATIVE CONSOLIDATED STATEMENTS OF OPERATIONS (CONDENSED)

|  | Year ended March 31, |                  | (Millions of yen) |
|--|----------------------|------------------|-------------------|
|  | 2003                 | 2002             | Difference        |
|  | (A)                  | (B)              | (A-B)             |
| <b>Ordinary income:</b>                                | 3,549,937            | 3,779,702        | (229,765)         |
| Interest income  | 1,817,526            | 2,176,685        | (359,159)         |
| Interest on loans and discounts                        | 1,262,140            | 1,420,950        | (158,810)         |
| Interest and dividends on securities                   | 268,840              | 318,508          | (49,668)          |
| Trust fees   | 7                    | —                | 7                 |
| Fees and commissions                                   | 424,235              | 387,280          | 36,955            |
| Trading profits  | 206,496              | 129,450          | 77,046            |
| Other operating income                                 | 947,036              | 845,583          | 101,453           |
| Other income   | 154,634              | 240,702          | (86,068)          |
| <b>Ordinary expenses:</b>                              | 4,017,446            | 4,360,330        | (342,884)         |
| Interest expenses                                      | 417,405              | 726,901          | (309,496)         |
| Interest on deposits                                   | 152,364              | 331,670          | (179,306)         |
| Fees and commissions                                   | 74,257               | 67,747           | 6,510             |
| Trading losses   | 725                  | 17               | 708               |
| Other operating expenses                               | 721,193              | 666,651          | 54,542            |
| General and administrative expenses                    | 888,421              | 935,553          | (47,132)          |
| Other expenses   | 1,915,443            | 1,963,458        | (48,015)          |
| <b>Ordinary loss</b>                                   | <b>(467,509)</b>     | <b>(580,628)</b> | <b>113,119</b>    |
| <b>Extraordinary gains</b>                             | <b>11,906</b>        | <b>29,428</b>    | <b>(17,522)</b>   |
| <b>Extraordinary losses</b>                            | <b>87,067</b>        | <b>53,138</b>    | <b>33,929</b>     |
| <b>Loss before income taxes and minority interests</b> | <b>(542,670)</b>     | <b>(604,338)</b> | <b>61,668</b>     |
| Income taxes, Current                                  | 65,912               | 101,860          | (35,948)          |
| Income taxes, Deferred                                 | (216,233)            | (289,305)        | 73,072            |
| <b>Minority interests in net income</b>                | <b>37,037</b>        | <b>46,993</b>    | <b>(9,956)</b>    |
| <b>Net loss</b>  | <b>(429,387)</b>     | <b>(463,887)</b> | <b>34,500</b>     |

(Notes) 1. Amounts for March 31, 2002 are those of former SMBC.

2. Amounts less than one million yen have been omitted.