COMPARATIVE CONSOLIDATED STATEMENTS OF OPERATIONS (CONDENSED)

Ordinary income: 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) Ordinary expenses: 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 88,421 <th></th> <th colspan="2">Year ended March 31,</th> <th>(Millions of yen)</th>		Year ended March 31,		(Millions of yen)
Ordinary income: 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) Ordinary expenses: 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 88,421 935,553 (47,132) Other expenses 1,915,443 1		2003	2002	Difference
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) Ordinary expenses: 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		(A)	(B)	(A-B)
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) Ordinary expenses: 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) Ordinary loss 467,509	Ordinary income:	3,549,937	3,779,702	(229,765)
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) Ordinary expenses: 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 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) Ordinary loss (467,509) (580,628) 113,119 Extraordinary gains 11,906 29,428 (17,522) Extraordinary losses 87,067	Interest income	1,817,526	2,176,685	(359,159)
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) Ordinary expenses: 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) Ordinary loss 467,509) (580,628) 113,119 Extraordinary gains 11,906 29,428 (17,522) Extraordinary losses 87,067 53,138 33,	Interest on loans and discounts	1,262,140	1,420,950	(158,810)
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) Ordinary expenses: 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 88,421 935,553 (47,132) Other expenses 1,915,443 1,963,458 (48,015) Ordinary loss (467,509) (580,628) 113,119 Extraordinary gains 11,906 29,428 (17,522) Extraordinary losses 87,067 53,138 33,929 Loss before income taxes and minority interests <td< td=""><td>Interest and dividends on securities</td><td>268,840</td><td>318,508</td><td>(49,668)</td></td<>	Interest and dividends on securities	268,840	318,508	(49,668)
Trading profits 200,496 129,450 77,046 Other operating income 947,036 845,583 101,453 Other income 154,634 240,702 (86,068) Ordinary expenses: 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 (467,509) (580,628) 113,119 Extraordinary loss (467,509) (580,628) 113,119 Extraordinary losses 87,067 53,138 33,929 Loss before income taxes and minority interests (542,670) (604,338) 61,668 Income taxes, Current 65,912 101,860 (35,948) Income taxes, Deferred <td>Trust fees</td> <td>7</td> <td>_</td> <td>7</td>	Trust fees	7	_	7
Other operating income 947,036 845,583 101,453 Other income 154,634 240,702 (86,068) Ordinary expenses: 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) Ordinary loss (467,509) (580,628) 113,119 Extraordinary gains 11,906 29,428 (17,522) Extraordinary losses 87,067 53,138 33,929 Loss before income taxes and minority interests (542,670) (604,338) 61,668 Income taxes, Current 65,912 101,860 (35,948) Income taxes, Deferred (216,233) (289,305) 73,072 Minority	Fees and commissions	424,235	387,280	36,955
Other income 154,634 240,702 (86,068) Ordinary expenses: 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) Ordinary loss (467,509) (580,628) 113,119 Extraordinary gains 11,906 29,428 (17,522) Extraordinary losses 87,067 53,138 33,929 Loss before income taxes and minority interests (542,670) (604,338) 61,668 Income taxes, Current 65,912 101,860 (35,948) Income taxes, Deferred (216,233) (289,305) 73,072 Minority interests in	Trading profits	206,496	129,450	77,046
Ordinary expenses: 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) Ordinary loss (467,509) (580,628) 113,119 Extraordinary gains 11,906 29,428 (17,522) Extraordinary losses 87,067 53,138 33,929 Loss before income taxes and minority interests (542,670) (604,338) 61,668 Income taxes, Current 65,912 101,860 (35,948) Income taxes, Deferred (216,233) (289,305) 73,072 Minority interests in net income 37,037 46,993 (9,956)	Other operating income	947,036	845,583	101,453
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) Ordinary loss (467,509) (580,628) 113,119 Extraordinary gains 11,906 29,428 (17,522) Extraordinary losses 87,067 53,138 33,929 Loss before income taxes and minority interests (542,670) (604,338) 61,668 Income taxes, Current 65,912 101,860 (35,948) Income taxes, Deferred (216,233) (289,305) 73,072 Minority interests in net income 37,037 46,993 (9,956)	Other income	154,634	240,702	(86,068)
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) Ordinary loss (467,509) (580,628) 113,119 Extraordinary gains 11,906 29,428 (17,522) Extraordinary losses 87,067 53,138 33,929 Loss before income taxes and minority interests (542,670) (604,338) 61,668 Income taxes, Current 65,912 101,860 (35,948) Income taxes, Deferred (216,233) (289,305) 73,072 Minority interests in net income 37,037 46,993 (9,956)	Ordinary expenses:	4,017,446	4,360,330	(342,884)
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) Ordinary loss (467,509) (580,628) 113,119 Extraordinary gains 11,906 29,428 (17,522) Extraordinary losses 87,067 53,138 33,929 Loss before income taxes and minority interests (542,670) (604,338) 61,668 Income taxes, Current 65,912 101,860 (35,948) Income taxes, Deferred (216,233) (289,305) 73,072 Minority interests in net income 37,037 46,993 (9,956)	Interest expenses	417,405	726,901	(309,496)
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) Ordinary loss (467,509) (580,628) 113,119 Extraordinary gains 11,906 29,428 (17,522) Extraordinary losses 87,067 53,138 33,929 Loss before income taxes and minority interests (542,670) (604,338) 61,668 Income taxes, Current 65,912 101,860 (35,948) Income taxes, Deferred (216,233) (289,305) 73,072 Minority interests in net income 37,037 46,993 (9,956)	Interest on deposits	152,364	331,670	(179,306)
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) Ordinary loss (467,509) (580,628) 113,119 Extraordinary gains 11,906 29,428 (17,522) Extraordinary losses 87,067 53,138 33,929 Loss before income taxes and minority interests (542,670) (604,338) 61,668 Income taxes, Current 65,912 101,860 (35,948) Income taxes, Deferred (216,233) (289,305) 73,072 Minority interests in net income 37,037 46,993 (9,956)	Fees and commissions	74,257	67,747	6,510
General and administrative expenses 888,421 935,553 (47,132) Other expenses 1,915,443 1,963,458 (48,015) Ordinary loss (467,509) (580,628) 113,119 Extraordinary gains 11,906 29,428 (17,522) Extraordinary losses 87,067 53,138 33,929 Loss before income taxes and minority interests (542,670) (604,338) 61,668 Income taxes, Current 65,912 101,860 (35,948) Income taxes, Deferred (216,233) (289,305) 73,072 Minority interests in net income 37,037 46,993 (9,956)	Trading losses	725	17	708
Other expenses 1,915,443 1,963,458 (48,015) Ordinary loss (467,509) (580,628) 113,119 Extraordinary gains 11,906 29,428 (17,522) Extraordinary losses 87,067 53,138 33,929 Loss before income taxes and minority interests (542,670) (604,338) 61,668 Income taxes, Current 65,912 101,860 (35,948) Income taxes, Deferred (216,233) (289,305) 73,072 Minority interests in net income 37,037 46,993 (9,956)	Other operating expenses	721,193	666,651	54,542
Ordinary loss (467,509) (580,628) 113,119 Extraordinary gains 11,906 29,428 (17,522) Extraordinary losses 87,067 53,138 33,929 Loss before income taxes and minority interests (542,670) (604,338) 61,668 Income taxes, Current 65,912 101,860 (35,948) Income taxes, Deferred (216,233) (289,305) 73,072 Minority interests in net income 37,037 46,993 (9,956)	General and administrative expenses	888,421	935,553	(47,132)
Extraordinary gains 11,906 29,428 (17,522) Extraordinary losses 87,067 53,138 33,929 Loss before income taxes and minority interests (542,670) (604,338) 61,668 Income taxes, Current 65,912 101,860 (35,948) Income taxes, Deferred (216,233) (289,305) 73,072 Minority interests in net income 37,037 46,993 (9,956)	Other expenses	1,915,443	1,963,458	(48,015)
Extraordinary losses 87,067 53,138 33,929 Loss before income taxes and minority interests (542,670) (604,338) 61,668 Income taxes, Current 65,912 101,860 (35,948) Income taxes, Deferred (216,233) (289,305) 73,072 Minority interests in net income 37,037 46,993 (9,956)	Ordinary loss	(467,509)	(580,628)	113,119
Loss before income taxes and minority interests (542,670) (604,338) 61,668 Income taxes, Current 65,912 101,860 (35,948) Income taxes, Deferred (216,233) (289,305) 73,072 Minority interests in net income 37,037 46,993 (9,956)	Extraordinary gains	11,906	29,428	(17,522)
Income taxes, Current 65,912 101,860 (35,948) Income taxes, Deferred (216,233) (289,305) 73,072 Minority interests in net income 37,037 46,993 (9,956)	Extraordinary losses	87,067	53,138	33,929
Income taxes, Deferred (216,233) (289,305) 73,072 Minority interests in net income 37,037 46,993 (9,956)	Loss before income taxes and minority interests	(542,670)	(604,338)	61,668
Minority interests in net income 37,037 46,993 (9,956)	Income taxes, Current	65,912	101,860	(35,948)
<u> </u>	Income taxes, Deferred	(216,233)	(289,305)	73,072
Net loss (429,387) (463,887) 34,500	Minority interests in net income	37,037	46,993	(9,956)
	Net loss	(429,387)	(463,887)	34,500

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

^{2.} Amounts less than one million yen have been omitted.