

COMPARATIVE NONCONSOLIDATED STATEMENT OF INCOME (CONDENSED)

(Millions of yen)

	Year ended March 31			Difference (A)-(B+C)
	2003	2002		
	(A)	former SMBC (B)	former Wakashio (C)	
Ordinary income	146,251	2,791,405	14,144	
Interest income	82,914	2,192,961	11,541	
Interest on loans and discounts	34,190	1,256,848	10,767	
Interest and dividends on securities	40,074	504,732	726	
Trust fees	5	–	–	
Fees and commissions	31,783	239,645	830	
Trading profits	11,704	121,414	–	
Other operating income	14,702	150,886	1,465	
Other income	5,140	86,498	306	
Ordinary expenses	77,487	3,313,512	13,667	
Interest expenses	16,122	716,677	1,014	
Interest on deposits	6,102	323,249	937	
Fees and commissions	8,338	74,373	589	
Trading losses	103	125	–	
Other operating expenses	5,120	60,445	868	
General and administrative expenses	36,549	696,775	8,352	
Other expenses	11,253	1,765,115	2,841	
Ordinary profit (loss)	68,763	(522,106)	477	
Extraordinary gains	40,016	26,783	459	
Extraordinary losses	2,669	41,314	913	
Income before income taxes	106,109	(536,637)	22	
Income taxes, Current	905	32,737	22	
Deferred	(77,836)	(246,522)	–	
Net income (loss)	183,040	(322,852)	0	
Unappropriated retained earnings brought forward	0	68,994	–	
Unappropriated retained earnings inherited due to merger	398	114,169	–	
Transfer from land revaluation excess	9,547	59,967	–	
Transfer from earned surplus reserve	–	241,421	–	
Unappropriated retained earnings at end of year	<u>192,987</u>	<u>161,699</u>	<u>0</u>	

(Notes) 1. Amounts less than one million yen have been omitted.

2. Difference between 2003 and 2002 is not available because former SMBC's profit (loss) for the term from April 1, 2002 to March 16, 2003 is not recognized on the statement of income for the year ended March 31, 2003.