

COMPARATIVE CONSOLIDATED STATEMENTS OF OPERATIONS (CONDENSED)

	Year ended March 31,		(Millions of yen)
	2003 (A)	2002 [SMBC] (B)	Difference (A-B)
Ordinary income:	3,506,386	3,779,702	(273,316)
Interest income	1,816,908	2,176,685	(359,777)
Interest on loans and discounts	1,262,092	1,420,950	(158,858)
Interest and dividends on securities	268,261	318,508	(50,247)
Trust fees	7	-	7
Fees and commissions	424,238	387,280	36,958
Trading profits	206,496	129,450	77,046
Other operating income	946,957	845,583	101,374
Other income	111,776	240,702	(128,926)
 Ordinary expenses:	 4,022,136	 4,360,330	 (338,194)
Interest expenses	417,404	726,901	(309,497)
Interest on deposits	152,373	331,670	(179,297)
Fees and commissions	71,338	67,747	3,591
Trading losses	725	17	708
Other operating expenses	721,134	666,651	54,483
General and administrative expenses	889,237	935,553	(46,316)
Other expenses	1,922,296	1,963,458	(41,162)
 Ordinary loss	 (515,749)	 (580,628)	 64,879
 Extraordinary gains	 11,906	 29,428	 (17,522)
Extraordinary losses	87,071	53,138	33,933
Loss before income taxes and minority interests	(590,914)	(604,338)	13,424
Income taxes, Current	66,068	101,860	(35,792)
Income taxes, Deferred	(225,190)	(289,305)	64,115
Minority interests in net income	33,567	46,993	(13,426)
Net loss	(465,359)	(463,887)	(1,472)

(Notes) 1. Amounts for March 31, 2002 are those of former SMBC.
2. Amounts less than one million yen have been omitted.