

COMPARATIVE CONSOLIDATED STATEMENTS OF RETAINED EARNINGS (CONDENSED)

	Year ended March 31,		(Millions of yen)
	2003 (A)	2002 [SMBC] (B)	Difference (A-B)
Balance of retained earnings at beginning of year	–	319,924	(319,924)
Increase of retained earnings	–	741,468	(741,468)
Decrease of retained earnings	–	122,148	(122,148)
Net loss	–	(463,887)	463,887
Balance of retained earnings at end of year	–	475,357	(475,357)
 <u>Capital surplus</u>			
Balance of capital surplus at beginning of year	1,684,373	–	1,684,373
Balance of capital reserve at beginning of year	1,326,758	–	1,326,758
Balance of other capital surplus at beginning of year	357,614	–	357,614
Increase of capital surplus	577,465	–	577,465
Decrease of capital surplus	1,405,601	–	1,405,601
Balance of capital surplus at end of year	856,237	–	856,237
 <u>Retained earnings</u>			
Retained earnings at beginning of year	117,743	–	117,743
Increase of retained earnings	696,631	–	696,631
Decrease of retained earnings	502,710	–	502,710
Balance of retained earnings	311,664	–	311,664

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

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