

Financial Highlights for FY2002

1. Financial Results

<SMBC Non-consolidated>

(Millions of yen)

		FY2002	Change	FY2001
Gross banking profit	1	1,760,684	(104,195)	1,864,879
<Excluding gains(losses) on bonds>	2	<1,625,025>	<(172,719)>	<1,797,744>
Gross domestic profit	3	1,252,898	(14,782)	1,267,680
<Excluding gains(losses) on bonds>	4	<1,180,843>	<(30,905)>	<1,211,748>
Net interest income	5	1,025,797	(64,059)	1,089,856
Trust fees	6	7	7	-
Net fees and commissions	7	152,849	30,341	122,508
Net trading income	8	2,496	1,492	1,004
Net other operating income	9	71,747	17,439	54,308
<Gains(losses) on bonds>	10	<72,054>	<16,123>	<55,931>
Gross international profit	11	507,785	(89,413)	597,198
<Excluding gains(losses) on bonds>	12	<444,181>	<(141,815)>	<585,996>
Net interest income	13	197,539	(199,642)	397,181
Net fees and commissions	14	41,816	(1,187)	43,003
Net trading income	15	193,504	73,220	120,284
Net other operating income	16	74,925	38,198	36,727
<Gains(losses) on bonds>	17	<63,604>	<52,402>	<11,202>
Expenses (excluding non-recurring losses)	18	(647,040)	31,353	(678,393)
Personnel expenses	19	(253,907)	22,546	(276,453)
Non-personnel expenses	20	(357,682)	12,141	(369,823)
Taxes	21	(35,450)	(3,335)	(32,115)
Banking profit (excluding transfer to general reserve for possible loan losses)	22	1,113,643	(72,841)	1,186,484
<Excluding gains(losses) on bonds>	23	<977,984>	<(141,366)>	<1,119,350>
Transfer to general reserve for possible loan losses	24	(238,132)	266,531	(504,663)
Banking profit	25	875,511	193,690	681,821
Gains(losses) on bonds	26	135,659	68,526	67,133
Non-recurring gains(losses)	27	(1,472,700)	(269,251)	(1,203,449)
<Total credit cost>	28	<(1,074,517)>	<471,682>	(*2) <(1,546,199)>
Write-off of loans	29	(284,418)	945	(285,363)
Transfer to specific reserve	30	(375,359)	288,601	(663,960)
Transfer to reserve for losses on loans sold	31	(15,245)	21,789	(37,034)
Losses on loans sold to CCPC	32	(16,370)	(8,007)	(8,363)
Losses on sale of delinquent loans	33	(148,870)	(98,281)	(50,589)
Transfer to loan loss reserve for specific overseas countries	34	3,879	(667)	4,546
<Transfer to general reserve for possible loan losses>	35	<(238,132)>	<266,531>	<(504,663)>
Gains(losses) on stocks	36	(635,708)	(504,951)	(130,757)
Gains on sale of stocks	37	51,205	(3,051)	54,256
Losses on sale of stocks	38	(159,448)	(105,142)	(54,306)
Losses on devaluation of stocks	39	(527,465)	(396,757)	(130,708)
Enterprise taxes by Local Governments	40	(7,811)	22,189	(30,000)
Others	41	7,204	9,130	(1,926)
Ordinary profit(loss)	42	(597,188)	(75,559)	(521,629)
Extraordinary gains(losses)	43	(73,799)	(58,814)	(14,985)
Gains(losses) on disposition of premises and equipment	44	(26,169)	(11,835)	(14,334)
Gains on disposition of premises and equipment	45	5,498	1,129	4,369
Losses on disposition of premises and equipment	46	(31,668)	(12,964)	(18,704)
Amortization of net transition obligation from initial application of the new accounting standard for employee retirement benefits	47	(20,167)	-	(20,167)
Income(loss) before income taxes	48	(670,988)	(134,373)	(536,615)
Income taxes, current	49	(40,299)	(7,540)	(32,759)
Income taxes, deferred	50	232,983	(13,539)	246,522
Net income(loss)	51	(478,304)	(155,452)	(322,852)

(Notes) 1. Amount less than JPY 1 million are rounded down. Figures in parenthesis indicate the amount of loss or decrease.

2. Total credit cost includes that of the former Wakashio Bank amounts to JPY 770 million, which was booked in extraordinary losses.

<Consolidated>

(Millions of yen)

		FY2002	Change	FY2001
Consolidated gross profit	1	2,184,006	106,325	2,077,681
Net interest income	2	1,399,504	(50,279)	1,449,783
Trust fees	3	7	7	-
Net fees and commissions	4	352,900	33,368	319,532
Net trading profit	5	205,770	76,338	129,432
Net other operating income	6	225,823	46,891	178,932
General and administrative expenses	7	(889,237)	46,316	(935,553)
Total credit cost	8	(1,200,904)	502,459	(1,703,363)
Write-off of loans	9	(364,605)	27,318	(391,923)
Transfer to specific reserve	10	(407,963)	273,494	(681,457)
Transfer to general reserve for possible loan losses	11	(250,636)	276,809	(527,445)
Others	12	(177,698)	(75,161)	(102,537)
Gains(losses) on stocks	13	(621,526)	(603,718)	(17,808)
Equity in earnings of affiliates	14	5,718	2,754	2,964
Other income(expenses)	15	6,193	10,740	(4,547)
Ordinary profit(loss)	16	(515,749)	64,879	(580,628)
Extraordinary gains(losses)	17	(75,164)	(51,454)	(23,710)
Income(loss) before income taxes and minority interests	18	(590,914)	13,424	(604,338)
Income taxes, current	19	(66,068)	35,792	(101,860)
Income taxes, deferred	20	225,190	(64,115)	289,305
Minority interests in net income(loss)	21	(33,567)	13,426	(46,993)
Net income(loss)	22	(465,359)	(1,472)	(463,887)

(Note) Consolidated gross profit = (Interest income - interest expenses) + Trust fees + (Fees and commissions (income) - Fees and commissions (expenses)) + (Trading profits - Trading losses) + (Other income - Other losses)

(Reference)

(Billions of yen)

Consolidated banking profit	23	1,131.0	139.1	991.9
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(Note) Consolidated banking profit = (SMBC Non-consolidated banking profit (excl. transfer to general reserve)) + (Other subsidiaries' ordinary profit (excl. temporary factors) + (Affiliates' ordinary profit) X (Ownership ratio) - (Internal transaction (dividends, etc.))

(Number of subsidiaries and affiliates)

		Mar. 31, 2003	Change	Mar. 31, 2002
Consolidated subsidiaries	24	170	26	144
Affiliated companies accounted for by equity method	25	47	9	38