

## (Reference) Deferred tax assets &lt;SMBC Non-consolidated&gt;

	(Billions of yen)		
	Mar. 31, 2003	Change from Sep. 30, 2002	Change from Mar. 31, 2002
Effective income tax rate	40.46%	+1.84%	+1.84%
(1) Net deferred tax assets ((2)+(5))	1,814.6	(44.7)	+73.5
<i>&lt;Excluding effect of new nationwide external standard taxation&gt;</i>	<i>&lt; 1,747.0 &gt;</i>	<i>&lt; (112.3) &gt;</i>	<i>&lt; +5.9 &gt;</i>
(2) Total deferred tax assets ((3)+(4))	1,849.3	(39.7)	+74.4
(3) Subtotal of deferred tax assets	2,304.0	+408.1	+522.5
<i>&lt;Excluding effect of new nationwide external standard taxation&gt;</i>	<i>&lt; 2,236.4 &gt;</i>	<i>&lt; +340.5 &gt;</i>	<i>&lt; +454.9 &gt;</i>
(4) Valuation allowance	(454.7)	(447.8)	(448.1)
(5) Total deferred tax liabilities	(34.7)	(5.0)	(0.9)

## (Change in Deferred tax assets)

