

COMPARATIVE CONSOLIDATED STATEMENTS OF RETAINED EARNINGS (CONDENSED)

(Millions of yen)

Six months ended September 30, 2003 and 2002, and Year ended March 31, 2003	Six months ended September 30			Year ended March 31
	2003 (A)	2002 [SMBC] (B)	Difference (A-B)	2003
Capital surplus:				
Capital surplus at beginning of term	856,237	1,684,373	(828,136)	1,684,373
Capital reserve at beginning of term	—	1,326,758	(1,326,758)	1,326,758
Other capital surplus at beginning of term	—	357,614	(357,614)	357,614
Increase of capital surplus	—	—	—	577,465
Decrease of capital surplus	1,439	476	963	1,405,601
Capital surplus at end of term (year)	854,798	1,683,896	(829,098)	856,237
Retained earnings:				
Retained earnings at beginning of term	311,664	117,743	193,921	117,743
Increase of retained earnings	147,018	58,431	88,587	696,631
Decrease of retained earnings	35,373	37,351	(1,978)	502,710
Retained earnings at end of term (year)	423,309	138,823	284,486	311,664

(Notes)

1. Amounts for the six months ended September 30, 2002 are those of the former SMBC.
2. Amounts less than one million yen have been omitted.