

5. Unrealized Gains (Losses) on Securities

(1) Evaluation method of securities

Trading purpose	Fair value method (net valuation gains (losses) recognized in income statement)	
Held-to-maturity purpose	Amortized cost method	
Other securities	With market value	Fair value method (net valuation gains (losses)* directly charged to Stockholders' equity)
	With no market value	Cost method or amortized cost method
Stocks of subsidiaries and affiliates	Cost method	

*Excluding the amount recognized in income statement by application of fair value hedge accounting

(Reference) Securities in money held in trust

Investment purpose	Fair value method (net valuation gains (losses) recognized in income statement)	
Other money held in trust	With market value	Fair value method (net valuation gains (losses) directly charged to Stockholders' equity)
	With no market value	Cost method or amortized cost method

(2) Unrealized gains (losses)

<SMBC Non-consolidated>

(Millions of yen)

	Sep. 30, 2003				Mar. 31, 2003		
	Unrealized gains (losses)				Unrealized gains (losses)		
	(a)	(a) - (b)	Gains	Losses	(b)	Gains	Losses
Held-to-maturity purpose	(10,338)	(14,141)	1,813	(12,152)	3,803	3,909	(105)
Stocks of subsidiaries and affiliates	11,734	32,162	11,734	-	(20,428)	624	(21,052)
Other securities	306,912	324,769	585,142	(278,230)	(17,857)	257,680	(275,537)
Stocks	469,067	621,421	562,844	(93,776)	(152,354)	105,269	(257,624)
Bonds	(148,852)	(257,564)	4,997	(153,849)	108,712	112,417	(3,705)
Others	(13,303)	(39,088)	17,301	(30,604)	25,785	39,993	(14,207)
Other money held in trust	(16)	28	249	(265)	(44)	510	(555)
Total	308,291	342,817	598,939	(290,648)	(34,526)	262,725	(297,251)
Stocks	480,802	653,584	574,578	(93,776)	(172,782)	105,894	(278,677)
Bonds	(160,002)	(271,530)	5,882	(165,884)	111,528	115,234	(3,705)
Others	(12,508)	(39,235)	18,478	(30,987)	26,727	41,597	(14,869)

- (Notes) 1. The figures above include unrealized gains (losses) on negotiable certificates of deposit in 'Deposits with banks' and commercial papers as well as claims on loan trust in 'Commercial paper and other debt purchased'.
2. Unrealized gains (losses) on stocks (excluding stocks of subsidiaries and affiliates) are calculated with the average market price during the final month of the interim period. Rest of the securities are valued at the market price as of the balance sheet date.
3. 'Other securities' and 'Other money held in trust' are valued and recorded on the balance sheet at market prices. The figures in the table above indicate the difference between the acquisition cost (or amortized costs) and the balance sheet amounts.
- Of 'Unrealized gains (losses) on other securities' shown above, JPY 22,029 million is included in this interim term's profit because of the application of fair value hedge accounting. Consequently, the amount to be included in stockholders' equity decreased by JPY 22,029 million yen.

<Consolidated>

(Millions of yen)

	Sep. 30, 2003				Mar. 31, 2003		
	Unrealized gains (losses)				Unrealized gains (losses)		
	(a)	(a) - (b)	Gains	Losses	(b)	Gains	Losses
Held-to-maturity purpose	(10,103)	(15,985)	2,051	(12,155)	5,882	5,988	(105)
Other securities	303,629	334,272	604,936	(301,307)	(30,643)	272,943	(303,587)
Stocks	470,979	636,421	578,166	(107,187)	(165,442)	112,952	(278,395)
Bonds	(154,872)	(266,036)	6,597	(161,470)	111,164	117,093	(5,928)
Others	(12,477)	(36,111)	20,171	(32,649)	23,634	42,897	(19,263)
Other money held in trust	(16)	28	249	(265)	(44)	510	(555)
Total	293,509	318,314	607,237	(313,727)	(24,805)	279,443	(304,248)
Stocks	470,979	636,421	578,166	(107,187)	(165,442)	112,952	(278,395)
Bonds	(166,025)	(282,041)	7,482	(173,508)	116,016	121,945	(5,928)
Others	(11,444)	(36,064)	21,587	(33,032)	24,620	44,545	(19,925)

- (Notes) 1. The figures above include unrealized gains (losses) on negotiable certificates of deposit in 'Deposits with banks' and commercial papers as well as claims on loan trust in 'Commercial paper and other debt purchased'.
2. Unrealized gains (losses) on stocks are mostly calculated with the average market price during the final month of the interim period. Rest of the securities are valued at the market price as of the balance sheet date.
3. 'Other securities' and 'Other money held in trust' are valued and recorded on the consolidated balance sheet at market prices. The figures in the table above indicate the difference between the acquisition cost (or amortized costs) and the balance sheet amounts.
- Of 'Unrealized gains (losses) on other securities' shown above, JPY 22,029 million is included in this interim term's profit because of the application of fair value hedge accounting. Consequently, the amount to be included in stockholders' equity decreased by JPY 22,029 million yen.