

3. SMBC's Non-consolidated Statements of Income (Condensed)

(Millions of yen)

	Six months ended September 30, 2003 (A)	Six months ended September 30, 2002		Change (A-(B+C))	Year ended March 31, 2003
		former SMBC (B)	former Wakashio (C)		
Ordinary income:	1,177,035	1,240,900	6,291	(70,156)	146,251
Interest income	729,620	860,493	5,467	(136,340)	82,914
Interest on loans and discounts	491,865	555,851	5,145	(69,131)	34,190
Interest and dividends on securities	132,204	127,624	292	4,288	40,074
Trust fees	84	-	-	84	5
Fees and commissions	150,162	130,980	437	18,745	31,783
Trading profits	152,104	104,126	-	47,978	11,704
Other operating income	88,276	102,559	272	(14,555)	14,702
Other income	56,787	42,739	112	13,936	5,140
Ordinary expenses:	1,071,859	1,141,205	6,098	(75,444)	77,487
Interest expenses	161,039	224,401	370	(63,732)	16,122
Interest on deposits	47,083	81,023	346	(34,286)	6,102
Fees and commissions	50,831	45,196	308	5,327	8,338
Trading losses	2,279	718	-	1,561	103
Other operating expenses	110,774	30,017	11	80,746	5,120
General and administrative expenses	315,168	332,302	4,213	(21,347)	36,549
Other expenses	431,765	508,569	1,194	(77,998)	11,253
Ordinary profit	105,175	99,694	192	5,289	68,763
Extraordinary gains	55,035	1,791	500	52,744	40,016
Extraordinary losses	17,222	40,527	8	(23,313)	2,669
Income before income taxes	142,988	60,958	684	81,346	106,109
Income taxes, Current	12,573	6,787	8	5,778	905
Income taxes, Deferred	(9,244)	9,308	-	(18,552)	(77,836)
Unappropriated retained earnings brought forward	192,995	124,362	0	68,633	0
Unappropriated retained earnings inherited due to merger	-	-	-	-	398
Transfer from land revaluation excess	3,094	2,101	-	993	9,547
Unappropriated retained earnings at end of term (year)	335,749	171,326	676	163,747	192,987

(Notes) 1. Amounts less than one million yen have been omitted.

2. Amounts of March 31, 2003 do not include the former SMBC's profit/loss for the term from April 1, 2002 to March 16, 2003.