

#### 4. Gains (Losses) on Securities <SMBC Non-consolidated>

(Millions of yen)

	FY2003		FY2002
		Change	
Gains (losses) on bonds	22,741	(112,918)	135,659
Gains on sales	126,945	(47,926)	174,871
Losses on sales	(104,091)	(67,057)	(37,034)
Gains on redemption	57	57	-
Losses on redemption	(55)	(47)	(8)
Losses on devaluation	(114)	2,055	(2,169)
Gains (losses) on stocks	103,867	739,575	(635,708)
Gains on sales	151,170	99,965	51,205
Losses on sales	(36,577)	122,871	(159,448)
Losses on devaluation	(10,724)	516,741	(527,465)