

Financial Highlights for FY2004

1. Income Analysis

<SMBC Non-consolidated>

(Millions of yen)

		FY2004		FY2003
			Change	
Gross banking profit	1	1,522,861	(61,266)	1,584,127
Excluding gains (losses) on bonds	2	1,544,452	(16,934)	1,561,386
Gross domestic profit	3	1,182,811	47,195	1,135,616
Excluding gains (losses) on bonds	4	1,188,912	53,587	1,135,325
Net interest income	5	914,572	(33,313)	947,885
Trust fees	6	2,607	2,273	334
Net fees and commissions	7	246,798	67,632	179,166
Net trading income	8	1,787	3,096	(1,309)
Net other operating income	9	17,045	7,505	9,540
Gains (losses) on bonds	10	(6,100)	(6,391)	291
Gross international profit	11	340,049	(108,461)	448,510
Excluding gains (losses) on bonds	12	355,540	(70,521)	426,061
Net interest income	13	57,933	(81,241)	139,174
Net fees and commissions	14	51,279	3,878	47,401
Net trading income	15	129,792	(152,247)	282,039
Net other operating income	16	101,043	121,148	(20,105)
Gains (losses) on bonds	17	(15,490)	(37,939)	22,449
Expenses (excluding non-recurring losses)	18	(582,365)	1,630	(583,995)
Personnel expenses	19	(204,146)	17,138	(221,284)
Non-personnel expenses	20	(341,534)	(9,296)	(332,238)
Taxes	21	(36,684)	(6,212)	(30,472)
Banking profit (before provision for general reserve for possible loan losses)	22	940,495	(59,637)	1,000,132
Excluding gains (losses) on bonds	23	962,086	(15,305)	977,391
Provision for general reserve for possible loan losses	24	351,477	351,477	-
Banking profit	25	1,291,972	291,840	1,000,132
Gains (losses) on bonds	26	(21,590)	(44,331)	22,741
Non-recurring gains (losses)	27	(1,363,653)	(548,659)	(814,994)
Credit related costs	28	(1,306,320)	(437,086)	(869,234)
Write-off of loans	29	(697,941)	(131,597)	(566,344)
Provision for specific reserve for possible loan losses	30	(474,155)	(474,155)	-
Losses on loans sold to CCPC	31		806	(806)
Losses on sales of delinquent loans	32	(138,052)	164,031	(302,083)
Provision for loan loss reserve for specific overseas countries	33	3,828	3,828	-
Gains (losses) on stocks	34	(118,727)	(222,594)	103,867
Gains on sale of stocks	35	113,059	(38,111)	151,170
Losses on sale of stocks	36	(4,206)	32,371	(36,577)
Losses on devaluation of stocks	37	(227,580)	(216,856)	(10,724)
Other non-recurring gains (losses)	38	61,394	111,021	(49,627)
Ordinary profit (loss)	39	(71,680)	(256,818)	185,138
Extraordinary gains (losses)	40	(28,398)	(162,105)	133,707
Gains (losses) on disposal of premises and equipment	41	(12,495)	(642)	(11,853)
Gains on disposal of premises and equipment	42	1,381	3	1,378
Losses on disposal of premises and equipment	43	(13,877)	(645)	(13,232)
Amortization of net transition obligation from initial application of the new accounting standard for employee retirement benefits	44	(16,001)	3,472	(19,473)
Reversal of loan loss reserves	45	-	(65,342)	65,342
Provision for specific reserve for possible loan losses	46	-	276,402	(276,402)
Reversal of general reserve for possible loan losses	47	-	(337,937)	337,937
Reversal of loan loss reserve for specific overseas countries	48	-	(3,807)	3,807
Reversal of reserve for losses on loans sold	49		(488)	488
Refund of enterprise tax from Tokyo Government and interest on the refund	50		(40,363)	40,363
Gains on return of the entrusted portion of employee pension fund	51		(59,095)	59,095
Income (loss) before income taxes	52	(100,079)	(418,925)	318,846
Income taxes, current	53	(6,379)	6,373	(12,752)
Income taxes, refund	54	8,184	8,184	-
Income taxes, deferred	55	(38,579)	(33,599)	(4,980)
Net income (loss)	56	(136,854)	(437,967)	301,113
Total credit cost (24+28+45+49)	57	(954,843)	(151,440)	(803,403)

(Note) Amounts less than JPY 1 million are rounded down. Figures in parenthesis indicate the amount of loss or decrease.

<Consolidated>

(Millions of yen)

		FY2004		FY2003
			Change	
Consolidated gross profit	1	2,024,990	(44,511)	2,069,501
Net interest income	2	1,171,342	(109,728)	1,281,070
Trust fees	3	2,609	2,275	334
Net fees and commissions	4	516,109	91,933	424,176
Net trading income	5	144,387	(159,707)	304,094
Net other operating income	6	190,540	130,715	59,825
General and administrative expenses	7	(852,715)	13,834	(866,549)
Credit related costs	8	(1,196,797)	(225,342)	(971,455)
Write-off of loans	9	(759,399)	(99,017)	(660,382)
Provision for specific reserve for possible loan losses	10	(493,947)	(493,947)	-
Provision for general reserve for possible loan losses	11	201,216	201,216	-
Other credit cost	12	(144,666)	166,406	(311,072)
Gains (losses) on stocks	13	(101,918)	(203,414)	101,496
Equity in earnings of affiliates	14	27,142	11,442	15,700
Other income (expenses)	15	69,005	74,853	(5,848)
Ordinary profit (loss)	16	(30,293)	(373,137)	342,844
Extraordinary gains (losses)	17	(78,242)	(140,291)	62,049
Reversal of loan loss reserves	18	-	(14,378)	14,378
Provision for specific reserve for possible loan losses	19	-	320,653	(320,653)
Reversal of general reserve for possible loan losses	20	-	(331,225)	331,225
Reversal of reserve for losses on loans sold	21		(489)	489
Income (loss) before income taxes and minority interests	22	(108,535)	(513,429)	404,894
Income taxes, current	23	(30,638)	(6,349)	(24,289)
Income taxes, refund	24	8,869	8,869	-
Income taxes, deferred	25	(52,912)	(44,319)	(8,593)
Minority interests in net income (loss)	26	(50,983)	(9,387)	(41,596)
Net income (loss)	27	(234,201)	(564,615)	330,414

(Note) Consolidated gross profit = (Interest income - interest expenses) + Trust fees + (Fees and commissions (income) - Fees and commissions (expenses))
+ (Trading profits - Trading losses) + (Other operating income - Other operating expenses)

Total credit cost (8+18+21)	28	(1,196,797)	(240,211)	(956,586)
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(Reference)

(Billions of yen)

Consolidated net business profit	29	1,014.4	(76.2)	1,090.6
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(Note) Consolidated net business profit = (SMBC Non-consolidated banking profit (before provision for general reserve for possible loan losses))
+ (Other consolidated subsidiaries' ordinary profit (excluding non-recurring items)) + (Affiliates' ordinary profit) X (Ownership ratio)
- (Internal transaction (dividends, etc.))

(Number of consolidated subsidiaries and affiliates)

		Mar. 31, 2005	Change	Mar. 31, 2004
Consolidated subsidiaries	30	167	2	165
Affiliated companies accounted for by equity method	31	53	5	48