

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

(Millions of yen)

	FY2004		FY2003
		Change	
Gains (losses) on bonds	(21,590)	(44,331)	22,741
Gains on sales	80,794	(46,151)	126,945
Losses on sales	(102,343)	1,748	(104,091)
Gains on redemption	263	206	57
Losses on redemption	(61)	(6)	(55)
Losses on devaluation	(243)	(129)	(114)
Gains (losses) on stocks	(118,727)	(222,594)	103,867
Gains on sales	113,059	(38,111)	151,170
Losses on sales	(4,206)	32,371	(36,577)
Losses on devaluation	(227,580)	(216,856)	(10,724)