

4. Gain (Loss) on Securities <SMBC Non-consolidated>

(Millions of yen)

	Six months ended Sep. 30, 2008	Change	Six months ended Sep. 30, 2007
Gain (loss) on bonds	(4,560)	1,689	(6,249)
Gain on sales	42,566	21,712	20,854
Loss on sales	(42,433)	(36,250)	(6,183)
Gain on redemption	43	31	12
Loss on redemption	(925)	4,057	(4,982)
Loss on devaluation	(3,812)	12,136	(15,948)
Gain (loss) on stocks	(17,184)	86,632	(103,816)
Gain on sales	5,412	(2,812)	8,224
Loss on sales	(587)	(41)	(546)
Loss on devaluation	(22,009)	89,485	(111,494)