

7. Overview of Derivative Transactions (on Deferred Hedge Accounting Basis)

<SMBC Non-consolidated>

(Billions of yen)

	Sep. 30, 2008				Mar. 31, 2008			
	Assets (a)	Liabilities (b)	Net	Net	Assets (c)	Liabilities (d)	Net	Net
			assets (a) - (b)	deferred gain (loss)			assets (c) - (d)	deferred gain (loss)
Interest rate swaps	1.3	70.1	(68.8)	(200.7)	17.9	62.4	(44.5)	(131.2)
Currency swaps	30.5	2.2	28.3	8.9	26.3	1.3	25.0	0.4
Others	3.0	1.5	1.5	44.5	3.1	0.8	2.3	65.6
Total	34.8	73.8	(39.0)	(147.3)	47.3	64.5	(17.2)	(65.2)

(Notes) 1. Derivative transactions are valued at fair value on the balance sheet.

2. SMBC applied deferred hedge or fair value hedge accounting based on Practical Guidelines for Accounting Standard for Financial Instrument as well as deferred hedge accounting for banking industry based on JICPA Industry Audit Committee Report No.24 and No.25.

3. Figures for Net deferred gain (loss) are those before application of tax effect accounting.

(Appendix) Contract amount of interest rate swaps (on deferred hedge accounting basis), classified by maturity

(Billions of yen)

	Sep. 30, 2008				Mar. 31, 2008			
	1 year or less	More than 1 year to 5 years	More than 5 years	Total	1 year or less	More than 1 year to 5 years	More than 5 years	Total
Receivable fixed rate /payable floating rate	4,726.3	12,862.7	3,346.6	20,935.6	6,090.1	10,350.3	3,289.7	19,730.1
Receivable floating rate /payable fixed rate	1,186.9	7,066.0	4,356.6	12,609.5	938.3	5,668.6	4,440.6	11,047.5
Receivable floating rate /payable floating rate	-	50.5	-	50.5	0.2	50.5	-	50.7
Total contract amount	5,913.2	19,979.2	7,703.2	33,595.6	7,028.6	16,069.4	7,730.3	30,828.3