

Income Analysis (Consolidated)

Sumitomo Mitsui Financial Group, Inc. and Subsidiaries

Operating Income, Classified by Domestic and Overseas Operations

Year ended March 31	Millions of yen							
	2021				2020			
	Domestic operations	Overseas operations	Elimination	Total	Domestic operations	Overseas operations	Elimination	Total
Interest income	¥ 991,925	¥904,114	¥ (43,000)	¥1,853,039	¥1,152,538	¥1,413,309	¥ (79,149)	¥2,486,699
Interest expenses.....	96,190	277,813	143,818	517,822	344,555	724,655	110,558	1,179,770
Net interest income	895,734	626,301	(186,819)	1,335,216	807,982	688,654	(189,708)	1,306,928
Trust fees	4,895	—	—	4,895	4,701	—	—	4,701
Fees and commissions	1,046,503	272,662	(20,792)	1,298,373	1,075,452	229,143	(17,057)	1,287,538
Fees and commissions payments	176,739	37,992	(10,380)	204,352	175,449	35,117	(6,379)	204,188
Net fees and commissions	869,763	234,669	(10,412)	1,094,021	900,003	194,025	(10,678)	1,083,350
Trading income.....	165,033	64,368	(29,754)	199,647	220,851	51,822	(9,846)	262,826
Trading losses	28,597	1,156	(29,754)	—	282	9,564	(9,846)	—
Net trading income.....	136,435	63,212	—	199,647	220,569	42,257	—	262,826
Other operating income	244,947	122,841	(2,028)	365,761	159,541	139,144	(1,395)	297,290
Other operating expenses.....	136,762	56,724	(131)	193,354	137,872	49,349	(710)	186,511
Net other operating income.....	108,185	66,117	(1,896)	172,406	21,668	89,795	(684)	110,779

- Notes: 1. Domestic operations comprise the operations of the Company, its domestic consolidated banking subsidiaries (excluding overseas branches) and other domestic consolidated subsidiaries.
2. Overseas operations comprise the operations of the overseas branches of domestic consolidated banking subsidiaries and overseas consolidated subsidiaries.
3. Inter-segment transactions are reported in the "Elimination" column.
4. The Company has changed the recognition of installment-sales-related income and installment-sales-related expenses from fiscal year ended March 31, 2021, and the change in accounting policies is applied retroactively for the year ended March 31, 2020. As a result of comparing before and after the retrospective application, as for "Domestic operations" and "Total", "Net interest income" and "Interest income" increased by ¥30,335 million respectively, "Net other operating income," decreased by ¥30,335 million, "Other operating income" decreased by ¥752,775 million, and "Other operating expenses" decreased by ¥772,440 million for the fiscal year ended March 31, 2020.

Average Balance, Interest and Average Rate of Interest-Earning Assets and Interest-Bearing Liabilities

Domestic Operations

Year ended March 31	Millions of yen					
	2021			2020		
	Average balance	Interest	Average rate	Average balance	Interest	Average rate
Interest-earning assets.....	¥ 94,725,028	¥991,925	1.05%	¥ 85,864,531	¥1,152,538	1.34%
Loans and bills discounted	56,332,915	679,230	1.21	51,570,227	748,287	1.45
Securities	22,580,114	206,972	0.92	18,201,943	251,441	1.38
Call loans and bills bought.....	483,919	(209)	(0.04)	198,734	144	0.07
Receivables under resale agreements	3,845,133	(3,506)	(0.09)	5,191,204	(2,473)	(0.05)
Receivables under securities borrowing transactions	4,829,462	4,345	0.09	3,965,107	21,175	0.53
Deposits with banks.....	2,203,681	11,571	0.53	2,142,807	19,985	0.93
Lease receivables and investment assets	—	—	—	—	—	—
Interest-bearing liabilities	¥146,234,790	¥ 96,190	0.07%	¥133,242,885	¥ 344,555	0.26%
Deposits	112,264,616	16,494	0.01	101,322,743	51,772	0.05
Negotiable certificates of deposit	3,630,478	235	0.01	5,259,479	407	0.01
Call money and bills sold	1,115,432	(217)	(0.02)	1,221,029	(288)	(0.02)
Payables under repurchase agreements	7,821,358	2,868	0.04	8,586,289	54,711	0.64
Payables under securities lending transactions	2,261,032	203	0.01	1,835,513	1,111	0.06
Commercial paper.....	62,175	9	0.02	100,091	11	0.01
Borrowed money.....	15,321,233	18,115	0.12	10,272,204	35,797	0.35
Short-term bonds.....	559,724	63	0.01	233,005	29	0.01
Bonds.....	1,932,279	42,260	2.19	3,140,917	65,860	2.10

- Notes: 1. Domestic operations comprise the operations of the Company, its domestic consolidated banking subsidiaries (excluding overseas branches) and other domestic consolidated subsidiaries.
2. In principle, average balances are calculated by using daily balances. However, some consolidated subsidiaries use weekly, monthly or quarterly balances instead.
3. "Interest-earning assets" are shown after deduction of the average balance of noninterest-earning deposits (2021, ¥54,556,900 million; 2020, ¥49,066,481 million).
4. The Company has changed the recognition of installment-sales-related income and installment-sales-related expenses from fiscal year ended March 31, 2021, and the change in accounting policies is applied retroactively for the year ended March 31, 2020. As a result of retrospective application, "Interest" of "Interest-earning assets" increased by ¥30,335 million for the fiscal year ended March 31, 2020.

Overseas Operations

Year ended March 31	Millions of yen					
	2021			2020		
	Average balance	Interest	Average rate	Average balance	Interest	Average rate
Interest-earning assets.....	¥52,228,889	¥904,114	1.73%	¥45,569,621	¥1,413,309	3.10%
Loans and bills discounted.....	30,794,190	689,952	2.24	27,230,587	948,980	3.48
Securities.....	6,614,666	99,161	1.50	5,737,546	126,658	2.21
Call loans and bills bought.....	1,867,078	12,106	0.65	1,575,530	15,746	1.00
Receivables under resale agreements.....	2,998,992	22,992	0.77	2,580,540	57,573	2.23
Receivables under securities borrowing transactions.....	26,337	62	0.24	24,706	72	0.29
Deposits with banks.....	5,171,871	15,724	0.30	4,149,235	78,027	1.88
Lease receivables and investment assets.....	229,548	6,540	2.85	224,582	7,307	3.25
Interest-bearing liabilities.....	¥42,867,240	¥277,813	0.65%	¥37,840,304	¥ 724,655	1.92%
Deposits.....	27,186,201	145,071	0.53	22,611,324	407,081	1.80
Negotiable certificates of deposit.....	6,485,809	35,641	0.55	6,424,927	131,442	2.05
Call money and bills sold.....	701,190	2,003	0.29	727,834	10,573	1.45
Payables under repurchase agreements.....	5,370,299	13,659	0.25	5,240,834	100,259	1.91
Payables under securities lending transactions ...	—	—	—	—	—	—
Commercial paper.....	1,735,794	6,019	0.35	1,811,251	31,513	1.74
Borrowed money.....	475,972	16,291	3.42	496,301	19,014	3.83
Short-term bonds.....	—	—	—	—	—	—
Bonds.....	62,525	2,633	4.21	83,025	3,367	4.06

- Notes: 1. Overseas operations comprise the operations of the overseas branches of domestic consolidated banking subsidiaries and overseas consolidated subsidiaries.
2. In principle, average balances are calculated by using daily balances. However, some consolidated subsidiaries use weekly, monthly or quarterly balances instead.
3. "Interest-earning assets" are shown after deduction of the average balance of noninterest-earning deposits (2021, ¥4,236,022 million; 2020, ¥3,486,210 million).

Total of Domestic and Overseas Operations

Year ended March 31	Millions of yen					
	2021			2020		
	Average balance	Interest	Average rate	Average balance	Interest	Average rate
Interest-earning assets.....	¥143,956,181	¥1,853,039	1.29%	¥128,509,884	¥2,486,699	1.94%
Loans and bills discounted.....	87,037,816	1,367,726	1.57	78,649,214	1,693,016	2.15
Securities.....	29,367,312	283,786	0.97	23,887,779	346,822	1.45
Call loans and bills bought.....	2,350,997	11,896	0.51	1,774,265	15,890	0.90
Receivables under resale agreements.....	5,322,097	10,056	0.19	6,501,384	31,449	0.48
Receivables under securities borrowing transactions.....	4,855,800	4,407	0.09	3,989,813	21,247	0.53
Deposits with banks.....	5,848,983	17,891	0.31	5,004,709	80,924	1.62
Lease receivables and investment assets.....	229,548	6,540	2.85	224,582	7,307	3.25
Interest-bearing liabilities.....	¥193,327,319	¥ 517,822	0.27%	¥174,571,663	¥1,179,770	0.68%
Deposits.....	137,893,920	152,094	0.11	122,617,614	441,477	0.36
Negotiable certificates of deposit.....	10,116,287	35,876	0.35	11,684,407	131,849	1.13
Call money and bills sold.....	1,816,622	1,786	0.10	1,948,864	10,284	0.53
Payables under repurchase agreements.....	11,669,629	7,097	0.06	12,556,748	131,320	1.05
Payables under securities lending transactions ...	2,261,032	203	0.01	1,835,513	1,111	0.06
Commercial paper.....	1,797,969	6,029	0.34	1,911,343	31,525	1.65
Borrowed money.....	15,950,435	37,667	0.24	10,819,244	57,632	0.53
Short-term bonds.....	559,724	63	0.01	233,005	29	0.01
Bonds.....	9,161,066	204,509	2.23	9,395,255	220,874	2.35

- Notes: 1. The figures above comprise totals for domestic and overseas operations after inter-segment eliminations.
2. In principle, average balances are calculated by using daily balances. However, some consolidated subsidiaries use weekly, monthly or quarterly balances instead.
3. "Interest-earning assets" are shown after deduction of the average balance of noninterest-earning deposits (2021, ¥58,776,143 million; 2020, ¥52,536,286 million).
4. The Company has changed the recognition of installment-sales-related income and installment-sales-related expenses from fiscal year ended March 31, 2021, and the change in accounting policies is applied retroactively for the year ended March 31, 2020. As a result of retrospective application, the total "Interest" of "Interest-earning assets" increased by ¥30,335 million for the fiscal year ended March 31, 2020.

Fees and Commissions

Year ended March 31	Millions of yen							
	2021				2020			
	Domestic operations	Overseas operations	Elimination	Total	Domestic operations	Overseas operations	Elimination	Total
Fees and commissions.....	¥1,046,503	¥272,662	¥(20,792)	¥1,298,373	¥1,075,452	¥229,143	¥(17,057)	¥1,287,538
Deposits and loans	17,448	151,612	(5,911)	163,149	16,975	131,138	(5,568)	142,545
Remittances and transfers.....	117,257	22,687	(32)	139,911	119,894	21,612	(30)	141,475
Securities-related business.....	127,777	49,894	(7,004)	170,668	119,023	41,135	(5,921)	154,238
Agency	8,538	—	—	8,538	9,551	—	—	9,551
Safe deposits	4,156	3	—	4,159	4,347	2	—	4,350
Guarantees.....	72,980	9,996	(1,283)	81,693	76,386	9,549	(350)	85,585
Credit card business.....	307,118	10	—	307,128	335,678	0	—	335,678
Investment trusts	151,151	13,248	—	164,399	146,849	3,500	—	150,349
Fees and commissions payments.....	¥ 176,739	¥ 37,992	¥(10,380)	¥ 204,352	¥ 175,449	¥ 35,117	¥(6,379)	¥ 204,188
Remittances and transfers.....	32,678	7,140	(114)	39,704	32,905	7,817	(124)	40,598

- Notes: 1. Domestic operations comprise the operations of the Company, its domestic consolidated banking subsidiaries (excluding overseas branches) and other domestic consolidated subsidiaries.
2. Overseas operations comprise the operations of the overseas branches of domestic consolidated banking subsidiaries and overseas consolidated subsidiaries.
3. Inter-segment transactions are reported in the "Elimination" column.

Trading Income

Year ended March 31	Millions of yen							
	2021				2020			
	Domestic operations	Overseas operations	Elimination	Total	Domestic operations	Overseas operations	Elimination	Total
Trading income.....	¥165,033	¥64,368	¥(29,754)	¥199,647	¥220,851	¥51,822	¥(9,846)	¥262,826
Gains on trading securities	159,842	16,918	—	176,760	64,082	8,418	—	72,501
Gains on securities related to trading transactions.....	4,461	—	(49)	4,411	9,088	176	—	9,265
Gains on trading-related financial derivatives.....	633	47,191	(29,704)	18,120	147,599	43,223	(9,846)	180,976
Others	97	258	—	355	80	2	—	83
Trading losses.....	28,597	1,156	(29,754)	—	282	9,564	(9,846)	—
Losses on trading securities	—	—	—	—	—	—	—	—
Losses on securities related to trading transactions.....	—	49	(49)	—	—	—	—	—
Losses on trading-related financial derivatives.....	28,597	1,106	(29,704)	—	282	9,564	(9,846)	—
Others	—	—	—	—	—	—	—	—

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2. Overseas operations comprise the operations of the overseas branches of domestic consolidated banking subsidiaries and overseas consolidated subsidiaries.
3. Inter-segment transactions are reported in the "Elimination" column.