

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			
	2003			
	Domestic operations	Overseas operations	Elimination and unallocated corporate assets	Total
Interest income.....	¥1,435,456	¥421,432	¥(39,980)	¥1,816,908
Interest expenses.....	241,919	209,909	(34,473)	417,355
Net interest income	1,193,537	211,522	(5,506)	1,399,553
Trust fees	¥ 7	¥ —	¥ —	¥ 7
Fees and commissions (income)	¥ 395,641	¥ 28,765	¥ (168)	¥ 424,238
Fees and commissions (expenses).....	67,751	3,715	(127)	71,338
Net fees and commissions	327,890	25,050	(40)	352,900
Trading profits	¥ 193,188	¥ 23,417	¥(10,109)	¥ 206,496
Trading losses	7,401	3,433	(10,109)	725
Net trading income	185,787	19,983	—	205,770
Other operating income.....	¥ 909,124	¥ 38,544	¥ (711)	¥ 946,957
Other operating expenses.....	701,048	20,197	(111)	721,134
Net other operating income	208,075	18,347	(599)	225,823

- Notes: 1. Domestic operations comprise the operations of SMFG, its domestic consolidated banking subsidiaries (excluding overseas branches) and other domestic consolidated subsidiaries. Overseas operations comprise the operations of the overseas branches of domestic consolidated banking subsidiaries and overseas consolidated subsidiaries.
2. Income and expenses resulting from money held in trust are included in "Other operating income" and "Other operating expenses." Therefore, "Interest expenses" are shown after deduction of expenses (2003, ¥48 million) related to the management of money held in trust.
3. Intersegment transactions are reported in "Elimination and unallocated corporate assets" column.

Average Balance, Interest and Earnings Yield of Interest-Earning Assets and Interest-Bearing Liabilities

Domestic Operations

Year ended March 31	Millions of yen		
	2003		
	Average balance	Interest	Earnings yield
Interest-earning assets	¥83,764,138	¥1,435,456	1.71%
Loans and bills discounted	57,677,536	1,091,688	1.89
Securities	21,669,346	215,477	0.99
Call loans and bills bought.....	627,785	1,936	0.31
Receivables under resale agreements	120,981	3	0.00
Receivables under securities borrowing transactions	1,254,675	225	0.02
Deposits with banks.....	823,313	12,831	1.56
Interest-bearing liabilities	¥86,417,083	¥ 241,919	0.28%
Deposits	58,312,535	63,334	0.11
Negotiable certificates of deposit.....	5,732,409	2,072	0.04
Call money and bills sold.....	10,166,594	1,109	0.01
Payables under repurchase agreements.....	1,036,569	74	0.01
Payables under securities lending transactions	3,853,983	28,830	0.75
Commercial paper	268,052	380	0.14
Borrowed money	3,559,474	80,487	2.26
Bonds	2,537,030	38,045	1.50

- Notes: 1. Domestic operations comprise the operations of SMFG, its domestic consolidated banking subsidiaries (excluding overseas branches) and other domestic consolidated subsidiaries.
2. In principle, average balances are computed by using daily balances. However, some domestic consolidated subsidiaries use weekly, monthly or semiannual balances instead.
3. "Interest-earning assets" are shown after deduction of the average balance of noninterest earning deposits (2003, ¥814,452 million).
4. Income and expenses resulting from money held in trust are included in "Other operating income" and "Other operating expenses." Therefore, "Interest-earning assets" are shown after deduction of the average balance of money held in trust (2003, ¥43,701 million). "Interest-bearing liabilities" are shown after deduction of amounts equivalent to the average balance of interest expenses on money held in trust (2003, ¥43,701 million) and interest (2003, ¥46 million).

Overseas Operations

Year ended March 31	Millions of yen		
	2003		
	Average balance	Interest	Earnings yield
Interest-earning assets	¥9,690,916	¥421,432	4.35%
Loans and bills discounted	6,252,263	204,679	3.27
Securities	1,745,522	58,303	3.34
Call loans and bills bought	120,354	2,242	1.86
Receivables under resale agreements	100,914	1,348	1.34
Receivables under securities borrowing transactions	—	—	—
Deposits with banks	970,063	22,153	2.28
Interest-bearing liabilities	¥6,812,607	¥209,909	3.08%
Deposits	3,994,367	89,254	2.23
Negotiable certificates of deposit	200,607	5,503	2.74
Call money and bills sold	168,107	2,614	1.56
Payables under repurchase agreements	1,059,369	18,111	1.71
Payables under securities lending transactions	—	—	—
Commercial paper	—	—	—
Borrowed money	212,650	6,168	2.90
Bonds	1,159,507	38,169	3.29

- 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 computed by using daily balances. However, some overseas consolidated subsidiaries use weekly, monthly or semiannual balances instead.
3. "Interest-earning assets" are shown after deduction of the average balance of noninterest earning deposits (2003, ¥22,906 million).
4. Income and expenses resulting from money held in trust are included in "Other operating income" and "Other operating expenses." Therefore, "Interest-earning assets" are shown after deduction of the average balance of money held in trust (2003, ¥67 million). "Interest-bearing liabilities" are shown after deduction of amounts equivalent to the average balance of interest expenses on money held in trust (2003, ¥67 million) and interest (2003, ¥1 million).

Total of Domestic and Overseas Operations

Year ended March 31	Millions of yen		
	2003		
	Average balance	Interest	Earnings yield
Interest-earning assets	¥92,457,445	¥1,816,908	1.97%
Loans and bills discounted	62,931,901	1,262,092	2.01
Securities	23,440,003	268,261	1.14
Call loans and bills bought	748,139	4,179	0.56
Receivables under resale agreements	221,896	1,352	0.61
Receivables under securities borrowing transactions	1,254,675	225	0.02
Deposits with banks	1,769,576	34,768	1.96
Interest-bearing liabilities	¥92,205,905	¥417,355	0.45%
Deposits	62,282,430	152,373	0.24
Negotiable certificates of deposit	5,933,016	7,576	0.13
Call money and bills sold	10,334,702	3,724	0.04
Payables under repurchase agreements	2,095,938	18,185	0.87
Payables under securities lending transactions	3,853,983	28,830	0.75
Commercial paper	268,052	380	0.14
Borrowed money	2,774,225	52,380	1.89
Bonds	3,696,169	76,202	2.06

- Notes: 1. The figures above comprise totals for domestic and overseas operations after intersegment eliminations.
2. In principle, average balances are computed by using daily balances. However, some consolidated subsidiaries use weekly, monthly or semiannual balances instead.
3. "Interest-earning assets" are shown after deduction of the average balance of noninterest earning deposits (2003, ¥836,686 million).
4. Income and expenses resulting from money held in trust are included in "Other operating income" and "Other operating expenses." Therefore, "Interest-earning assets" are shown after deduction of the average balance of money held in trust (2003, ¥43,769 million). "Interest-bearing liabilities" are shown after deduction of amounts equivalent to the average balance of interest expenses on money held in trust (2003, ¥43,769 million) and interest (2003, ¥48 million).

Fees and Commissions

Millions of yen

2003

Year ended March 31	Domestic operations	Overseas operations	Elimination and unallocated corporate assets	Total
Fees and commissions (income).....	¥395,641	¥28,765	¥(168)	¥424,238
Deposits and loans	14,117	15,683	(3)	29,797
Remittances and transfers.....	107,473	5,923	—	113,396
Securities-related business	30,819	2	—	30,822
Agency.....	15,325	—	—	15,325
Safe deposits.....	4,973	5	—	4,978
Guarantees.....	26,556	2,069	(164)	28,462
Credit card.....	86,145	—	—	86,145
Fees and commissions (expenses).....	¥ 67,751	¥ 3,715	¥(127)	¥ 71,338
Remittances and transfers.....	20,461	1,327	—	21,789

Notes: 1. Domestic operations comprise the operations of SMFG, its domestic consolidated banking subsidiaries (excluding overseas branches) and other domestic consolidated subsidiaries. Overseas operations comprise the operations of the overseas branches of domestic consolidated banking subsidiaries and overseas consolidated subsidiaries.
2. Intersegment transactions are reported in "Elimination and unallocated corporate assets" column.

Trading Income

Millions of yen

2003

Year ended March 31	Domestic operations	Overseas operations	Elimination and unallocated corporate assets	Total
Trading profits	¥193,188	¥23,417	¥(10,109)	¥206,496
Gains on trading securities.....	6,328	2,861	—	9,190
Gains on securities related to trading transactions.....	—	—	—	—
Gains on trading-related financial derivatives.....	186,477	20,555	(10,109)	196,924
Others.....	381	—	—	381
Trading losses	¥ 7,401	¥ 3,433	¥(10,109)	¥ 725
Losses on trading securities.....	—	—	—	—
Losses on securities related to trading transactions.....	725	—	—	725
Losses on trading-related financial derivatives.....	6,675	3,433	(10,109)	—
Others.....	—	—	—	—

Notes: 1. Domestic operations comprise the operations of SMFG, its domestic consolidated banking subsidiaries (excluding overseas branches) and other domestic consolidated subsidiaries. Overseas operations comprise the operations of the overseas branches of domestic consolidated banking subsidiaries and overseas consolidated subsidiaries.
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