

Consolidated Statements of Income

Sumitomo Mitsui Financial Group, Inc. and Subsidiaries

Year ended March 31	Millions of yen		Millions of U.S. dollars (Note 1)
	2008	2007	2008
Income			
Interest income:			
Interest on loans and discounts	¥1,583,837	¥1,404,060	\$15,808
Interest and dividends on securities	333,255	369,770	3,326
Interest on receivables under resale agreements	7,044	7,098	70
Interest on receivables under securities borrowing transactions	7,032	4,857	70
Interest on deposits with banks	101,120	96,763	1,009
Other interest income	113,160	96,517	1,130
Trust fees	3,752	3,508	38
Fees and commissions (Note 20)	704,283	705,998	7,030
Trading profits (Note 21)	469,571	127,561	4,687
Other operating income (Note 22)	1,212,635	1,003,632	12,103
Other income (Note 24)	203,346	128,017	2,030
Total income	4,739,040	3,947,786	47,301
Expenses			
Interest expenses:			
Interest on deposits	546,794	500,555	5,458
Interest on borrowings and rediscounts	71,391	50,984	713
Interest on payables under repurchase agreements	7,404	18,354	74
Interest on payables under securities lending transactions	45,499	60,856	454
Interest on bonds and short-term bonds	95,051	91,223	949
Other interest expenses	168,926	88,502	1,686
Fees and commissions (Note 20)	92,289	96,812	921
Trading losses (Note 21)	—	1,936	—
Other operating expenses (Note 23)	1,392,089	1,004,370	13,895
General and administrative expenses	978,896	888,561	9,770
Provision for reserve for possible loan losses	71,278	23,663	711
Other expenses (Note 25)	340,463	315,175	3,398
Total expenses	3,810,084	3,140,996	38,029
Income before income taxes and minority interests	928,955	806,790	9,272
Income taxes (Note 26):			
Current	103,900	87,818	1,037
Deferred	282,538	218,770	2,820
Minority interests in net income	80,980	58,850	808
Net income	¥ 461,536	¥ 441,351	\$ 4,607

See accompanying notes to consolidated financial statements.