

Consolidated Statements of Changes in Net Assets

Sumitomo Mitsui Financial Group, Inc. and Subsidiaries

Year ended March 31	Millions of yen		Millions of U.S. dollars (Note 1)
	2009	2008	2009
Stockholders' equity			
Capital stock			
Balance at the end of the previous fiscal year	¥1,420,877	¥1,420,877	\$14,465
Changes in the fiscal year:			
Net changes in the fiscal year	—	—	—
Balance at the end of the fiscal year	¥1,420,877	¥1,420,877	\$14,465
Capital surplus			
Balance at the end of the previous fiscal year	57,826	57,773	589
Changes in the fiscal year:			
Disposal of treasury stock	(580)	53	(6)
Net changes in the fiscal year	(580)	53	(6)
Balance at the end of the fiscal year	¥ 57,245	¥ 57,826	\$ 583
Retained earnings			
Balance at the end of the previous fiscal year	1,740,610	1,386,436	17,720
Decrease in retained earnings at the beginning of the fiscal year due to accounting change of overseas subsidiaries	(3,132)	—	(32)
Changes in the fiscal year:			
Cash dividends	(118,833)	(110,215)	(1,210)
Net income (loss)	(373,456)	461,536	(3,802)
Increase due to increase in subsidiaries	19	268	0
Increase due to decrease in subsidiaries	8	7	0
Decrease due to increase in subsidiaries	(14)	(100)	(0)
Decrease due to decrease in subsidiaries	(1)	(3)	(0)
Reversal of land revaluation excess	(114)	2,681	(1)
Net changes in the fiscal year	(492,392)	354,173	(5,013)
Balance at the end of the fiscal year	¥1,245,085	¥1,740,610	\$12,675
Treasury stock			
Balance at the end of the previous fiscal year	(123,989)	(123,454)	(1,263)
Changes in the fiscal year:			
Purchase of treasury stock	(943)	(901)	(10)
Disposal of treasury stock	907	367	10
Net changes in the fiscal year	(35)	(534)	(0)
Balance at the end of the fiscal year	¥ (124,024)	¥ (123,989)	\$ (1,263)
Total stockholders' equity			
Balance at the end of the previous fiscal year	3,095,324	2,741,632	31,511
Decrease in retained earnings at the beginning of the fiscal year due to accounting change of overseas subsidiaries	(3,132)	—	(32)
Changes in the fiscal year:			
Cash dividends	(118,833)	(110,215)	(1,210)
Net income (loss)	(373,456)	461,536	(3,802)
Purchase of treasury stock	(943)	(901)	(10)
Disposal of treasury stock	326	420	4
Increase due to increase in subsidiaries	19	268	0
Increase due to decrease in subsidiaries	8	7	0
Decrease due to increase in subsidiaries	(14)	(100)	(0)
Decrease due to decrease in subsidiaries	(1)	(3)	(0)
Reversal of land revaluation excess	(114)	2,681	(1)
Net changes in the fiscal year	(493,008)	353,692	(5,019)
Balance at the end of the fiscal year	¥2,599,183	¥3,095,324	\$26,460

(Continued)

Year ended March 31	Millions of yen		Millions of U.S. dollars (Note 1)
	2009	2008	2009
Valuation and translation adjustments			
Net unrealized gains (losses) on other securities			
Balance at the end of the previous fiscal year	¥ 550,648	¥1,262,135	\$ 5,606
Changes in the fiscal year:			
Net changes in items other than stockholders' equity in the fiscal year.....	(565,298)	(711,486)	(5,755)
Net changes in the fiscal year.....	(565,298)	(711,486)	(5,755)
Balance at the end of the fiscal year	¥ (14,649)	¥ 550,648	\$ (149)
Net deferred losses on hedges			
Balance at the end of the previous fiscal year	(75,233)	(87,729)	(766)
Changes in the fiscal year:			
Net changes in items other than stockholders' equity in the fiscal year.....	54,397	12,495	554
Net changes in the fiscal year.....	54,397	12,495	554
Balance at the end of the fiscal year	¥ (20,835)	¥ (75,233)	\$ (212)
Land revaluation excess			
Balance at the end of the previous fiscal year	34,910	37,605	355
Changes in the fiscal year:			
Net changes in items other than stockholders' equity in the fiscal year.....	248	(2,694)	3
Net changes in the fiscal year.....	248	(2,694)	3
Balance at the end of the fiscal year	¥ 35,159	¥ 34,910	\$ 358
Foreign currency translation adjustments			
Balance at the end of the previous fiscal year	(27,323)	(30,656)	(278)
Changes in the fiscal year:			
Net changes in items other than stockholders' equity in the fiscal year.....	(101,744)	3,333	(1,036)
Net changes in the fiscal year.....	(101,744)	3,333	(1,036)
Balance at the end of the fiscal year	¥ (129,068)	¥ (27,323)	\$ (1,314)
Total valuation and translation adjustments			
Balance at the end of the previous fiscal year	483,002	1,181,353	4,917
Changes in the fiscal year:			
Net changes in items other than stockholders' equity in the fiscal year.....	(612,396)	(698,351)	(6,234)
Net changes in the fiscal year	(612,396)	(698,351)	(6,234)
Balance at the end of the fiscal year	¥ (129,394)	¥ 483,002	\$ (1,317)
Stock acquisition rights			
Balance at the end of the previous fiscal year	43	14	1
Changes in the fiscal year:			
Net changes in items other than stockholders' equity in the fiscal year.....	22	29	0
Net changes in the fiscal year.....	22	29	0
Balance at the end of the fiscal year	¥ 66	¥ 43	\$ 1
Minority interests			
Balance at the end of the previous fiscal year	1,645,705	1,408,279	16,753
Changes in the fiscal year:			
Net changes in items other than stockholders' equity in the fiscal year.....	496,202	237,426	5,052
Net changes in the fiscal year.....	496,202	237,426	5,052
Balance at the end of the fiscal year	¥2,141,908	¥1,645,705	\$21,805
Total net assets			
Balance at the end of the previous fiscal year	5,224,076	5,331,279	53,182
Decrease in retained earnings at the beginning of the fiscal year due to accounting change of overseas subsidiaries	(3,132)	—	(32)
Changes in the fiscal year:			
Cash dividends	(118,833)	(110,215)	(1,210)
Net income (loss)	(373,456)	461,536	(3,802)
Purchase of treasury stock	(943)	(901)	(10)
Disposal of treasury stock	326	420	4
Increase due to increase in subsidiaries	19	268	0
Increase due to decrease in subsidiaries.....	8	7	0
Decrease due to increase in subsidiaries	(14)	(100)	(0)
Decrease due to decrease in subsidiaries	(1)	(3)	(0)
Reversal of land revaluation excess	(114)	2,681	(1)
Net changes in items other than stockholders' equity in the fiscal year.....	(116,171)	(460,895)	(1,182)
Net changes in the fiscal year	(609,180)	(107,203)	(6,201)
Balance at the end of the fiscal year	¥4,611,764	¥5,224,076	\$46,949

See accompanying notes to consolidated financial statements.