

# Consolidated Statements of Changes in Net Assets (Unaudited)

Sumitomo Mitsui Financial Group, Inc. and Subsidiaries

|                                                                                                                         | Millions of yen                  |                        | Millions of U.S. dollars         |            |
|-------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------|----------------------------------|------------|
|                                                                                                                         | Six months ended<br>September 30 | Year ended<br>March 31 | Six months ended<br>September 30 |            |
| Six months ended September 30, 2009 and 2008, and year ended March 31, 2009                                             | 2009                             | 2008                   | 2009                             | 2009       |
| <b>Stockholders' equity</b>                                                                                             |                                  |                        |                                  |            |
| <b>Capital stock</b>                                                                                                    |                                  |                        |                                  |            |
| Balance at the end of the previous fiscal year .....                                                                    | ¥1,420,877                       | ¥1,420,877             | ¥1,420,877                       | \$15,749   |
| Changes in the period:                                                                                                  |                                  |                        |                                  |            |
| Issuance of new shares .....                                                                                            | 430,512                          | —                      | —                                | 4,772      |
| Net changes in the period .....                                                                                         | 430,512                          | —                      | —                                | 4,772      |
| Balance at the end of the period .....                                                                                  | ¥1,851,389                       | ¥1,420,877             | ¥1,420,877                       | \$20,521   |
| <b>Capital surplus</b>                                                                                                  |                                  |                        |                                  |            |
| Balance at the end of the previous fiscal year .....                                                                    | 57,245                           | 57,826                 | 57,826                           | 635        |
| Changes in the period:                                                                                                  |                                  |                        |                                  |            |
| Issuance of new shares .....                                                                                            | 434,900                          | —                      | —                                | 4,820      |
| Disposal of treasury stock .....                                                                                        | (75)                             | (67)                   | (580)                            | (1)        |
| Net changes in the period .....                                                                                         | 434,825                          | (67)                   | (580)                            | 4,819      |
| Balance at the end of the period .....                                                                                  | ¥ 492,070                        | ¥ 57,759               | ¥ 57,245                         | \$ 5,454   |
| <b>Retained earnings</b>                                                                                                |                                  |                        |                                  |            |
| Balance at the end of the previous fiscal year .....                                                                    | 1,245,085                        | 1,740,610              | 1,740,610                        | 13,800     |
| Decrease in retained earnings at the beginning of the period<br>due to accounting change of overseas subsidiaries ..... | —                                | (3,132)                | (3,132)                          | —          |
| Changes in the period:                                                                                                  |                                  |                        |                                  |            |
| Cash dividends .....                                                                                                    | (20,793)                         | (59,431)               | (118,833)                        | (230)      |
| Net income (loss) .....                                                                                                 | 123,540                          | 83,281                 | (373,456)                        | 1,369      |
| Increase due to increase in subsidiaries .....                                                                          | 3                                | 2                      | 19                               | 0          |
| Increase due to decrease in subsidiaries .....                                                                          | 0                                | 6                      | 8                                | 0          |
| Decrease due to increase in subsidiaries .....                                                                          | (5)                              | (7)                    | (14)                             | (0)        |
| Decrease due to decrease in subsidiaries .....                                                                          | (0)                              | (0)                    | (1)                              | (0)        |
| Reversal of land revaluation excess .....                                                                               | (5)                              | (108)                  | (114)                            | (0)        |
| Net changes in the period .....                                                                                         | 102,740                          | 23,742                 | (492,392)                        | 1,139      |
| Balance at the end of the period .....                                                                                  | ¥1,347,826                       | ¥1,761,220             | ¥1,245,085                       | \$14,939   |
| <b>Treasury stock</b>                                                                                                   |                                  |                        |                                  |            |
| Balance at the end of the previous fiscal year .....                                                                    | (124,024)                        | (123,989)              | (123,989)                        | (1,375)    |
| Changes in the period:                                                                                                  |                                  |                        |                                  |            |
| Purchase of treasury stock .....                                                                                        | (137)                            | (423)                  | (943)                            | (1)        |
| Disposal of treasury stock .....                                                                                        | 107                              | 172                    | 907                              | 1          |
| Net changes in the period .....                                                                                         | (29)                             | (251)                  | (35)                             | (0)        |
| Balance at the end of the period .....                                                                                  | ¥ (124,054)                      | ¥ (124,240)            | ¥ (124,024)                      | \$ (1,375) |
| <b>Total stockholders' equity</b>                                                                                       |                                  |                        |                                  |            |
| Balance at the end of the previous fiscal year .....                                                                    | 2,599,183                        | 3,095,324              | 3,095,324                        | 28,809     |
| Decrease in retained earnings at the beginning of the period<br>due to accounting change of overseas subsidiaries ..... | —                                | (3,132)                | (3,132)                          | —          |
| Changes in the period:                                                                                                  |                                  |                        |                                  |            |
| Issuance of new shares .....                                                                                            | 865,413                          | —                      | —                                | 9,592      |
| Cash dividends .....                                                                                                    | (20,793)                         | (59,431)               | (118,833)                        | (230)      |
| Net income (loss) .....                                                                                                 | 123,540                          | 83,281                 | (373,456)                        | 1,369      |
| Purchase of treasury stock .....                                                                                        | (137)                            | (423)                  | (943)                            | (1)        |
| Disposal of treasury stock .....                                                                                        | 32                               | 105                    | 326                              | 0          |
| Increase due to increase in subsidiaries .....                                                                          | 3                                | 2                      | 19                               | 0          |
| Increase due to decrease in subsidiaries .....                                                                          | 0                                | 6                      | 8                                | 0          |
| Decrease due to increase in subsidiaries .....                                                                          | (5)                              | (7)                    | (14)                             | (0)        |
| Decrease due to decrease in subsidiaries .....                                                                          | (0)                              | (0)                    | (1)                              | (0)        |
| Reversal of land revaluation excess .....                                                                               | (5)                              | (108)                  | (114)                            | (0)        |
| Net changes in the period .....                                                                                         | 968,049                          | 23,424                 | (493,008)                        | 10,730     |
| Balance at the end of the period .....                                                                                  | ¥3,567,232                       | ¥3,115,616             | ¥2,599,183                       | \$39,539   |

See accompanying notes to interim consolidated financial statements.

(Continued)

|                                                                                                                         | Millions of yen                  |                        | Millions of U.S. dollars         |          |
|-------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------|----------------------------------|----------|
|                                                                                                                         | Six months ended<br>September 30 | Year ended<br>March 31 | Six months ended<br>September 30 |          |
| Six months ended September 30, 2009 and 2008, and year ended March 31, 2009                                             | 2009                             | 2008                   | 2009                             | 2009     |
| <b>Valuation and translation adjustments</b>                                                                            |                                  |                        |                                  |          |
| Net unrealized gains (losses) on other securities                                                                       |                                  |                        |                                  |          |
| Balance at the end of the previous fiscal year .....                                                                    | ¥ (14,649)                       | ¥ 550,648              | ¥ 550,648                        | \$ (162) |
| Changes in the period:                                                                                                  |                                  |                        |                                  |          |
| Net changes in items other than stockholders' equity<br>in the period .....                                             | 483,412                          | (87,511)               | (565,298)                        | 5,358    |
| Net changes in the period .....                                                                                         | 483,412                          | (87,511)               | (565,298)                        | 5,358    |
| Balance at the end of the period .....                                                                                  | ¥ 468,762                        | ¥ 463,137              | ¥ (14,649)                       | \$ 5,196 |
| Net deferred losses on hedges                                                                                           |                                  |                        |                                  |          |
| Balance at the end of the previous fiscal year .....                                                                    | (20,835)                         | (75,233)               | (75,233)                         | (231)    |
| Changes in the period:                                                                                                  |                                  |                        |                                  |          |
| Net changes in items other than stockholders' equity<br>in the period .....                                             | (778)                            | (38,921)               | 54,397                           | (9)      |
| Net changes in the period .....                                                                                         | (778)                            | (38,921)               | 54,397                           | (9)      |
| Balance at the end of the period .....                                                                                  | ¥ (21,614)                       | ¥ (114,154)            | ¥ (20,835)                       | \$ (240) |
| Land revaluation excess                                                                                                 |                                  |                        |                                  |          |
| Balance at the end of the previous fiscal year .....                                                                    | 35,159                           | 34,910                 | 34,910                           | 390      |
| Changes in the period:                                                                                                  |                                  |                        |                                  |          |
| Net changes in items other than stockholders' equity<br>in the period .....                                             | 9                                | 141                    | 248                              | 0        |
| Net changes in the period .....                                                                                         | 9                                | 141                    | 248                              | 0        |
| Balance at the end of the period .....                                                                                  | ¥ 35,169                         | ¥ 35,052               | ¥ 35,159                         | \$ 390   |
| Foreign currency translation adjustments                                                                                |                                  |                        |                                  |          |
| Balance at the end of the previous fiscal year .....                                                                    | (129,068)                        | (27,323)               | (27,323)                         | (1,431)  |
| Changes in the period:                                                                                                  |                                  |                        |                                  |          |
| Net changes in items other than stockholders' equity<br>in the period .....                                             | 42,936                           | (29,784)               | (101,744)                        | 476      |
| Net changes in the period .....                                                                                         | 42,936                           | (29,784)               | (101,744)                        | 476      |
| Balance at the end of the period .....                                                                                  | ¥ (86,132)                       | ¥ (57,108)             | ¥ (129,068)                      | \$ (955) |
| Total valuation and translation adjustments                                                                             |                                  |                        |                                  |          |
| Balance at the end of the previous fiscal year .....                                                                    | (129,394)                        | 483,002                | 483,002                          | (1,434)  |
| Changes in the period:                                                                                                  |                                  |                        |                                  |          |
| Net changes in items other than stockholders' equity<br>in the period .....                                             | 525,579                          | (156,075)              | (612,396)                        | 5,825    |
| Net changes in the period .....                                                                                         | 525,579                          | (156,075)              | (612,396)                        | 5,825    |
| Balance at the end of the period .....                                                                                  | ¥ 396,185                        | ¥ 326,926              | ¥ (129,394)                      | \$ 4,391 |
| <b>Stock acquisition rights</b>                                                                                         |                                  |                        |                                  |          |
| Balance at the end of the previous fiscal year .....                                                                    | 66                               | 43                     | 43                               | 1        |
| Changes in the period:                                                                                                  |                                  |                        |                                  |          |
| Net changes in items other than stockholders' equity<br>in the period .....                                             | 8                                | 12                     | 22                               | 0        |
| Net changes in the period .....                                                                                         | 8                                | 12                     | 22                               | 0        |
| Balance at the end of the period .....                                                                                  | ¥ 74                             | ¥ 56                   | ¥ 66                             | \$ 1     |
| <b>Minority interests</b>                                                                                               |                                  |                        |                                  |          |
| Balance at the end of the previous fiscal year .....                                                                    | 2,141,908                        | 1,645,705              | 1,645,705                        | 23,741   |
| Changes in the period:                                                                                                  |                                  |                        |                                  |          |
| Net changes in items other than stockholders' equity<br>in the period .....                                             | (2,434)                          | 169,442                | 496,202                          | (27)     |
| Net changes in the period .....                                                                                         | (2,434)                          | 169,442                | 496,202                          | (27)     |
| Balance at the end of the period .....                                                                                  | ¥2,139,474                       | ¥1,815,148             | ¥2,141,908                       | \$23,714 |
| <b>Total net assets</b>                                                                                                 |                                  |                        |                                  |          |
| Balance at the end of the previous fiscal year .....                                                                    | 4,611,764                        | 5,224,076              | 5,224,076                        | 51,117   |
| Decrease in retained earnings at the beginning of the period<br>due to accounting change of overseas subsidiaries ..... | —                                | (3,132)                | (3,132)                          | —        |
| Changes in the period:                                                                                                  |                                  |                        |                                  |          |
| Issuance of new shares .....                                                                                            | 865,413                          | —                      | —                                | 9,592    |
| Cash dividends .....                                                                                                    | (20,793)                         | (59,431)               | (118,833)                        | (230)    |
| Net income (loss) .....                                                                                                 | 123,540                          | 83,281                 | (373,456)                        | 1,369    |
| Purchase of treasury stock .....                                                                                        | (137)                            | (423)                  | (943)                            | (1)      |
| Disposal of treasury stock .....                                                                                        | 32                               | 105                    | 326                              | 0        |
| Increase due to increase in subsidiaries .....                                                                          | 3                                | 2                      | 19                               | 0        |
| Increase due to decrease in subsidiaries .....                                                                          | 0                                | 6                      | 8                                | 0        |
| Decrease due to increase in subsidiaries .....                                                                          | (5)                              | (7)                    | (14)                             | (0)      |
| Decrease due to decrease in subsidiaries .....                                                                          | (0)                              | (0)                    | (1)                              | (0)      |
| Reversal of land revaluation excess .....                                                                               | (5)                              | (108)                  | (114)                            | (0)      |
| Net changes in items other than stockholders' equity<br>in the period .....                                             | 523,154                          | 13,379                 | (116,171)                        | 5,798    |
| Net changes in the period .....                                                                                         | 1,491,203                        | 36,804                 | (609,180)                        | 16,528   |
| Balance at the end of the period .....                                                                                  | ¥6,102,967                       | ¥5,257,748             | ¥4,611,764                       | \$67,645 |

See accompanying notes to interim consolidated financial statements.