

Progress Report on the Plan for Strengthening the Financial Base

(Selected tables from the original Japanese report)

July 2004

Sumitomo Mitsui Financial Group, Inc.

(Table 1-1) Trend and Plan of Income [Sumitomo Mitsui Financial Group]

Holding company established in December '02

	FY01 Actual	FY02 Actual	FY03 Plan	FY03 Actual	
(Scale)<Average balance for Assets and Liabilities, term-end balance for Stockholders' equity>					(Billions of yen)
Total assets		2,786.2	3,387.7	3,360.6	
Loans and bills discounted		19.0	40.0	40.0	
Securities		2,717.2	3,251.0	3,250.0	
Total liabilities		131.9	250.6	231.9	
Total stockholders' equity		3,156.1	3,172.8	3,172.7	
Capital stock		1,247.7	1,247.7	1,247.7	
Capital reserve		1,747.3	1,247.8	1,247.8	
Other capital surplus		-	499.5	499.5	
Earned surplus reserve		0.5	-	-	
Retained earnings*		161.0	178.2	178.7	
Treasury stock		(0.4)	(0.4)	(1.0)	
(Income)					(Billions of yen)
Ordinary profit		119.6	50.0	51.2	
Dividends on investments in subsidiaries and affiliates		128.3	46.4	47.3	
Expenses		1.0	3.5	3.0	
Personnel expenses		0.4	1.8	1.7	
Non-personnel expenses		0.6	1.7	1.3	
Extraordinary gains		-	-	-	
Extraordinary losses		-	-	-	
Income (loss) before income taxes		119.6	50.0	51.2	
Income taxes, current		0.2	0.0	0.0	
Income taxes, deferred		(5.3)		0.7	
Net income (loss)		124.7	50.0	50.5	
(Dividend)					(Billions of yen, yen, %)
Distributable profit		160.6	677.3	677.3	
Dividend (including interim dividend)		33.3	46.4	46.4	
Dividend of common stock		17.4	17.4	17.4	
Dividend of preferred stock <public funds>		14.5	14.5	14.5	
Dividend of preferred stock <others>		1.4	14.5	14.5	
Dividend per share (common stock) (yen)		3,000	3,000	3,000	
Dividend per share (Type 1 preferred stock) (yen)		10,500	10,500	10,500	
Dividend per share (Type 2 preferred stock) (yen)		28,500	28,500	28,500	
Dividend per share (Type 3 preferred stock) (yen)		13,700	13,700	13,700	
Dividend per share (Type 4 preferred stock 1st to 12th Series) (yen)		19,500	135,000	135,000	
Dividend per share (Type 4 preferred stock 13th Series) (yen)		3,750	67,500	67,500	
Dividend rate (preferred stock <public funds>)		1.11	1.11	1.11	
Dividend rate (preferred stock <others>)		0.28	2.93	2.93	
Payout ratio		15.99	82.85	80.97	
(Financial indicators)					(%)
ROE (Net income / Stockholders' equity <average balance>)		4.69	1.58	1.59	
ROA (Net income / Total assets <average balance>)		4.47	1.47	1.50	

*Retained earnings excluding Earned surplus reserve.

(Table 1-1) Trend and Plan of Income [Sumitomo Mitsui Banking Corporation (Non-consolidated)]

	FY01 Actual*1	FY02 Actual*2	FY03 Plan	FY03 Actual	
(Scale)<Average balance for Assets and Liabilities, term-end balance for Stockholders' equity>					(Billions of yen)
Total assets	105,465.0	98,922.7	93,000.0	94,506.6	
Loans and bills discounted	60,635.6	59,391.4	56,700.0	54,244.9	
Securities	23,426.3	23,130.4	20,800.0	23,815.1	
Trading assets	1,257.0	1,185.6	1,200.0	2,993.7	
Deferred tax assets <term-end balance>	1,741.1	1,814.6	1,814.6	1,590.5	
Total liabilities	101,512.1	95,396.2	90,700.0	92,362.4	
Deposits, NCD	67,897.2	64,576.5	63,900.0	62,553.4	
Bonds	-	-	-	-	
Trading liabilities	224.4	242.4	200.0	1,842.5	
Deferred tax liabilities <term-end balance>	-	-	-	-	
Deferred tax liabilities for Land revaluation <term-end balance>	63.1	57.9	55.6	55.5	
Total stockholders' equity	3,196.5	2,279.2	2,298.6	2,870.9	
Capital stock	1,326.7	560.0	560.0	560.0	
Capital reserve	1,326.8	879.7	879.7	879.7	
Other capital surplus	357.6	357.6	357.6	357.6	
Earned surplus reserve	-	-	-	-	
Retained earnings*3	383.3	414.5	471.6	676.1	#1
Land revaluation excess	100.4	85.3	81.8	81.1	
Net unrealized gains (losses) on other securities	(298.0)	(17.9)	(52.1)	316.4	#2
Treasury stock	(0.3)	-	-	-	
(Income)					(Billions of yen)
Gross banking profit	1,853.5	1,760.6	1,600.0	1,584.1	
Interest income	2,193.0	1,647.1	1,660.0	1,392.3	
Interest expenses	716.5	423.8	520.0	305.3	
Net fees and commissions	165.3	194.7	230.0	226.9	
Net trading income	121.3	196.0	170.0	280.7	#3
Net other operating income	90.4	146.6	60.0	(10.5)	#3
Gains (losses) on bonds	66.6	135.7	50.0	22.7	
Banking profit (excluding transfer to general reserve for possible loan losses)	1,183.4	1,113.6	1,000.0	1,000.1	
Banking profit	678.9	875.5	1,000.0	1,000.1	
Transfer to general reserve for possible loan losses	504.5	238.1	-	-	
Expenses	670.1	647.0	600.0	584.0	
Personnel expenses	271.8	253.9	237.0	221.3	
Non-personnel expenses	366.6	357.7	333.0	332.2	
Credit related costs*4	1,038.6	836.4	650.0	869.2	#4
Gains (losses) on stocks	(130.7)	(635.7)	(110.0)	103.9	#5
Losses on devaluation of stocks	130.6	527.5		10.7	
Ordinary profit (loss)	(522.1)	(597.2)	170.0	185.1	
Extraordinary gains*4	26.8	6.0	(50.0)	166.8	#6
Extraordinary losses	41.3	79.8		33.1	
Income taxes, current	32.7	40.3	20.0	12.7	
Income taxes, deferred	(246.5)	(233.0)		5.0	
Net income	(322.8)	(478.3)	100.0	301.1	#7
(Dividend)					(Billions of yen, yen, %)
Distributable profit	442.6	629.5	652.3	793.0	
Dividend (including interim dividend)	37.3				
Dividend of common stock	22.8				
Dividend of preferred stock <public funds>	14.5				
Dividend of preferred stock <others>	-				
Dividend per share (common stock) (yen)	4.0				
Dividend rate (preferred stock <public funds>)	1.11				
Dividend rate (preferred stock <others>)	-				
Payout ratio	-				

	FY01 Actual	FY02 Actual	FY03 Plan	FY03 Actual	
(Financial indicator)					(%)
Yield on interest earning assets (A)	2.39	1.86	1.99	1.71	
Interest earned on loans (B)	2.07	1.84	1.98	1.79	
Interest earned on securities	2.15	1.11	1.18	1.04	
Total cost of funding (including expenses) (C)	1.59	1.22	1.18	1.07	
Interest paid on deposits (including NCD) (D)	0.49	0.23	0.23	0.14	
Expense ratio (E)	0.98	0.99	0.93	0.93	
Personnel expense ratio	0.39	0.39	0.36	0.35	
Non-personnel expense ratio	0.53	0.55	0.52	0.52	
Overall interest spread (A) - (C)	0.80	0.64	0.81	0.64	
Interest spread (B) - (D) - (E)	0.59	0.61	0.82	0.72	
Non-interest income ratio	8.91	11.05	14.37	14.32	
OHR (Expenses / Gross banking profit)	36.15	36.74	37.50	36.86	
ROE (Banking profit*7 / Stockholders' equity <average balance>)	33.95	40.52	43.68	38.83	
ROA*5	1.12	1.12	1.12	1.12	
Modified core banking profit ROA*6	0.91	1.03		1.08	

*1 The figures are those of the former Sumitomo Mitsui Banking Corporation.

*2 The figures for Income and Average balance include those for the former Sumitomo Mitsui Banking Corporation before merger.
(From and including April 1, '02 to and including March 16, '03).

*3 The figures are combined figures for Voluntary reserves and Unappropriated retained earnings.

*4 For FY03, Extraordinary gains include JPY 65.8 billion of Reversal of loan loss reserves and Reversal of reserve for losses on loans sold.

Accordingly, Total credit cost for FY03 (Credit related costs + Reversal of loan loss reserves + Reversal of reserve for losses on sold) was JPY 803.4 billion.

*5 FY01 and FY02: Banking profit (excluding transfer to general reserve for possible loan losses) / Total assets <average balance>

FY03: Banking profit (excluding transfer to general reserve for possible loan losses) /

(Total assets - Customers' liabilities for acceptances and guarantees) <average balance>

*6 [Banking profit (excluding transfer to general reserve for possible loan losses) - Gains (losses) on bonds - Dividend income from subsidiaries, etc.] / (Total assets - Customers' liabilities for acceptances and guarantees) <average balance>

*7 Excluding transfer to general reserve for possible loan losses.

(Reference) Trend and Plan of Income [Sumitomo Mitsui Banking Corporation + Sumitomo Mitsui Card Company, Ltd.
+ SMBC Leasing Company, Ltd. + The Japan Research Institute, Ltd.]

	FY02 Actual	FY03 Plan	FY03 Actual	
(Scale)<Average balance for Assets and Liabilities, term-end balance for Stockholders' equity>				(Billions of yen)
Total assets	101,326.1	95,410.0	96,902.8	
Total liabilities	97,528.0	92,850.0	94,488.6	
Total stockholders' equity	2,541.7	2,563.8	3,148.5	
Capital stock	662.6	662.6	662.6	
Capital reserve	961.2	961.2	961.2	
Other capital surplus	413.8	398.9	399.0	
Earned surplus reserve	1.0	1.0	1.0	
Retained earnings*1	436.6	512.9	718.2	
Land revaluation excess	85.3	81.8	81.1	
Net unrealized gains (losses) on other securities	(18.8)	(54.6)	325.3	
Treasury stock	0.0	0.0	0.0	
(Income)				(Billions of yen)
Total net business profits*2	1,157.8	1,048.0	1,049.6	
Ordinary profit (loss)	(563.7)	209.0	225.9	
Extraordinary gains (losses)	(66.3)	(50.0)	134.4	
Income taxes, current				
Income taxes, deferred	(176.7)	37.0	36.2	
Net income (loss)	(453.3)	122.0	324.2	
(Dividend)				(Billions of yen, %)
Distributable profit <including the holding company>	866.8	1,409.9	1,553.8	
Payout ratio (for Common stock of the holding company)	-	18.70	5.89	
(Financial indicator)				(%)
ROE (Total net business profits / Stockholders' equity <average balance>)	45.55	41.05	36.89	
ROA (Total net business profits / Total assets <average balance>)	1.14	1.09	1.08	

*1 Retained earnings excluding Earned surplus reserve.

*2 The figures are combined figures for Banking profit of Sumitomo Mitsui Banking Corporation and Operating profit of other three companies

(Reference) Retained Earnings [Sumitomo Mitsui Financial Group, Inc. + Sumitomo Mitsui Banking Corporation
+ Sumitomo Mitsui Card Company, Ltd. + SMBC Leasing Company, Ltd. + The Japan Research Institute, Ltd.]
(Billions of yen)

	FY02 Actual	FY03 Plan	FY03 Actual	
Retained earnings*	1,013.0	1,590.6	1,796.4	
Other capital surplus	413.9	898.5	898.5	

* The sum of Retained earnings of Sumitomo Mitsui Financial Group, Inc., Sumitomo Mitsui Banking Corporation, Sumitomo Mitsui Card Company, Ltd., SMBC Leasing Company, Ltd., and The Japan Research Institute, Ltd.

(Table 1-2) Trend of Income [Sumitomo Mitsui Financial Group (Consolidated)]

	FY02 Actual	FY03 Actual	FY04 Forecast
(Scale)<term-end balance>			(Billions of yen)
Total assets	104,607.4	102,215.2	
Loans and bills discounted	61,082.9	55,382.8	
Securities	24,118.5	27,049.9	
Trading assets	4,495.4	3,306.8	
Deferred tax assets	1,956.1	1,706.6	
Total liabilities	101,186.7	98,150.5	
Deposits, NCD	67,784.0	68,852.9	
Bonds	-	-	
Trading liabilities	2,851.4	1,873.2	
Deferred tax liabilities	43.9	40.2	
Deferred tax liabilities for land revaluation	58.8	56.4	
Minority interests	996.7	993.7	
Total stockholders' equity	2,424.1	3,070.9	
Capital stock	1,247.7	1,247.7	
Capital surplus	856.2	865.3	
Retained earnings	311.7	611.2	
Land revaluation excess	101.4	96.5	
Net unrealized gains (losses) on other securities	(24.2)	325.0	
Foreign currency translation adjustments	(53.5)	(71.8)	
Treasury stock	(15.2)	(3.0)	

			(Billions of yen)
(Income)			
Ordinary income	3,506.4	3,552.5	3,400.0
Interest income	1,816.9	1,591.3	
Fees and commissions	424.2	501.4	
Trading profits	206.5	305.0	
Other operating income	947.0	946.5	
Other income	111.8	208.3	
Ordinary expenses	4,022.1	3,209.7	
Interest expenses	417.4	310.3	
Fees and commissions	71.3	76.9	
Trading losses	0.7	0.9	
Other operating expenses	721.1	886.6	
General and administrative expenses	889.2	866.5	
Other expenses	1,922.3	1,068.4	
Write-off of loans	364.6	660.4	
Transfer to reserve for possible loan losses	654.7	-	
Transfer to general reserve for possible loan losses	250.6	-	
Transfer to specific reserve for possible loan losses	408.0	-	
Ordinary profit (loss)	(515.7)	342.8	650.0
Extraordinary gains*	11.9	117.0	
Extraordinary losses	87.1	55.0	
Income (loss) before income taxes	(590.9)	404.9	
Income taxes, current	66.1	24.3	
Income taxes, deferred	(225.2)	8.6	
Minority interests in net income	33.6	41.6	
Net income (loss)	(465.4)	330.4	330.0

* For FY03, Extraordinary gains include JPY 14.8 billion of Reversal of loan loss reserves and Reversal of reserve for losses on loans sold.

(Table 2) Capital Ratio (BIS Guidelines)

<Sumitomo Mitsui Financial Group (Consolidated)>

(Billions of yen)

	FY01 Actual*4	FY02 Actual	FY03 Plan	FY03 Actual	
Capital stock	1,326.7	1,247.7	1,247.7	1,247.7	
Noncumulative perpetual preferred stock	650.5	-	-	-	
Capital reserve	1,326.8	-	-	-	
Capital surplus	-	856.2	858.4	865.3	
Retained earnings*2	438.0	-	-	-	
Retained earnings*2	-	278.4	385.5	564.8	#1
Minority interests in consolidated subsidiaries	984.1	996.9	1,015.2	990.4	
Preferred securities	863.6	840.1	839.8	814.0	
Net unrealized losses on other securities	(304.8)	(24.2)	(58.4)	-	#2
Treasury stock	(17.5)	(15.2)	(5.0)	(3.0)	
Foreign currency translation adjustments	(15.2)	(53.5)	(53.5)	(71.8)	#3
Goodwill	(0.2)	(0.3)	(0.3)	(0.1)	
Consolidated adjustment account	(18.5)	(30.0)	(27.3)	(21.7)	
Others	-	-	-	-	
Total Tier I <Tax effect>	3,719.4 <1,843.3>	3,255.9 <1,912.2>	3,362.3 <1,900.0>	3,571.6 <1,666.4>	
Unrealized gains on securities	-	-	-	249.4	#2
Land revaluation excess	82.9	71.7	69.1	68.5	
General reserve for possible loan losses	844.4	739.6	743.8	740.1	
Perpetual subordinated liabilities	796.9	569.1	646.4	755.6	
Others	-	-	-	-	
Total upper Tier II	1,724.2	1,380.4	1,459.3	1,813.6	
Subordinated liabilities, preferred stock	1,780.6	1,581.3	1,513.7	1,603.0	
Others	-	-	-	-	
Total lower Tier II	1,780.6	1,581.3	1,513.7	1,603.0	
Total Tier II <Tier II capital included as qualifying capital>	3,504.8 <3,504.8>	2,961.6 <2,961.6>	2,972.9 <2,972.9>	3,416.5 <3,416.5>	
Tier III	-	-	-	-	
Deductions	(163.3)	(238.6)	(248.7)	(250.8)	
Total capital	7,060.8	5,978.9	6,086.5	6,737.4	

(Billions of yen)

Risk-adjusted assets	67,548.0	59,166.9	59,500.0	59,204.1	
On-balance-sheet items	62,532.2	55,417.7	55,700.0	54,649.9	
Off-balance-sheet items	4,803.2	3,525.4	3,550.0	4,283.3	
Others*3	212.7	223.8	250.0	270.8	

(%)

Capital ratio	10.45	10.10	10.22	11.37	
Tier I ratio	5.50	5.50	5.65	6.03	

*1 Assumptions on yen / dollar exchange rate for the fiscal year ending Mar. 31, '04: \$1=120.00 yen.

*2 Expected outflows are excluded from the stated figures.

*3 Market risk equivalent amounts divided by 8%.

*4 The figures are those for the former Sumitomo Mitsui Banking Corporation (Consolidated).

(Table 2) Capital Ratio (BIS Guidelines)

<Sumitomo Mitsui Banking Corporation (Non-consolidated)>

(Billions of yen)

	FY01 Actual*6	FY02 Actual	FY03 Plan	FY03 Actual	
Capital stock	1,326.7	560.0	560.0	560.0	
Noncumulative perpetual preferred stock	650.5	-	-	-	
Capital reserve	1,326.8	879.7	879.7	879.7	
Other capital surplus	357.6	357.6	357.6	357.6	
Earned surplus reserve*2	-	-	-	-	
Voluntary reserves*2	221.5	221.5	221.5	221.5	
Profit brought forward to next year*3	123.0	191.5	248.6	253.1	
Others*4	869.8	738.9	746.6	764.5	
Preferred securities	863.6	732.8	740.5	759.1	
Net unrealized losses on other securities	(298.0)	(17.9)	(52.1)	-	#1
Treasury stock	(0.3)	-	-	-	
Goodwill	-	-	-	-	
Total Tier I	3,927.2	2,931.4	2,961.9	3,036.4	
<Tax effect>	<1,741.1>	<1,814.6>	<1,814.6>	<1,590.5>	
Unrealized gains on securities	-	-	-	239.8	#1
Land revaluation excess	73.6	64.4	61.8	61.5	
General reserve for possible loan losses	791.2	672.6	672.5	661.7	
Perpetual subordinated liabilities	796.9	569.1	646.4	755.6	
Others	-	-	-	-	
Total upper Tier II	1,661.7	1,306.1	1,380.7	1,718.7	
Subordinated liabilities, preferred stock	1,747.5	1,557.6	1,499.3	1,565.6	
Others	-	-	-	-	
Total lower Tier II	1,747.5	1,557.6	1,499.3	1,565.6	
Total Tier II	3,409.2	2,863.7	2,880.0	3,284.2	
<Tier II capital included as qualifying capital>	<3,409.2>	<2,771.8>	<2,861.6>	<3,036.4>	
Tier III	-	-	-	-	
Deductions	(55.3)	(55.4)	(55.4)	(55.7)	
Total capital	7,281.0	5,647.8	5,768.1	6,017.2	

(Billions of yen)

Risk-adjusted assets	63,296.6	53,807.1	53,800.0	52,939.7	
On-balance-sheet items	57,965.0	50,297.7	50,300.0	48,816.7	
Off-balance-sheet items	5,192.3	3,322.5	3,300.0	3,925.4	
Others*5	139.3	187.0	200.0	197.6	

(%)

Capital ratio	11.50	10.49	10.72	11.36	
Tier I ratio	6.20	5.44	5.50	5.73	

*1 Assumptions on yen / dollar exchange rate for the fiscal year ending Mar. 31, '04: \$1=120.00 yen.

*2 The figures are those excluding profits to be appropriated.

*3 The figures are Unappropriated retained earnings minus Expected outflows.

*4 Amounts of Minority interests in consolidated subsidiaries and Foreign currency translation adjustments.

*5 Market risk equivalent amounts divided by 8%.

*6 The figures are those for the former Sumitomo Mitsui Banking Corporation (Non-Consolidated).

(Table 5) Earnings by Business Unit

(Billions of yen)

	FY02 Actual	FY03 Actual	FY04 Forecast
Net interest income	278.3	277.8	278.0
Fees and commissions + Foreign exchange	34.4	55.9	75.0
Consumer Banking Unit	312.7	333.7	353.0
Net interest income	337.2	322.4	345.0
Fees and commissions + Foreign exchange	231.8	281.8	291.0
Middle Market Banking Unit	569.0	604.2	636.0
Net interest income	101.7	104.3	92.0
Fees and commissions + Foreign exchange	61.1	70.9	95.0
Corporate Banking Unit	162.8	175.2	187.0
Marketing business	87.6	88.8	80.0
Treasury business	1.3	1.7	2.0
International Banking Unit	86.4	92.7	81.0
Net interest income	9.4	10.2	11.0
Fees and commissions + Foreign exchange	0.2	0.6	1.0
Community Banking Unit	9.6	10.8	12.0
Treasury Unit	581.5	375.8	280.0
Headquarters	38.6	(8.3)	16.0
Gross banking profit	1,760.6	1,584.1	1,565.0
Expenses	(647.0)	(584.0)	(585.0)
Banking profit (excluding transfer to general reserve for possible loan losses)	1,113.6	1,000.1	980.0

(Table 6) Restructuring Plan [Sumitomo Mitsui Financial Group + Sumitomo Mitsui Banking Corporation]

	Mar. 31, '02 Actual	Mar. 31, '03 Actual	Mar. 31, '04 Plan	Mar. 31, '04 Actual	
--	------------------------	------------------------	----------------------	------------------------	--

(Number of Employees and Directors)

Directors	33	24	28	24	
Board of Directors*1	26(2)	17(2)	21(2)	17(2)	
Auditors*1	7(4)	7(3)	7(3)	7(3)	
Employees*2	25,027	24,024	22,600	22,348	

*1 Figures in the brackets indicate the number of those who are not full-time attendants.

*2 Registered employees, excluding executive officers, contract employees and temporary recruited.

(Number of Offices)

Domestic Branches*1	564	437	435	435	
Overseas Branches*2	21	20	19	20	#1
(Reference) Overseas Subsidiaries*3	25	26	26	25	

*1 Excluding sub-branches, agencies, specialized branches for receiving money transfers, specialized branches for controlling ATMs in convenience stores and International Business Operations Department.

*2 Excluding sub-branches and representative offices.

*3 Excluding overseas subsidiaries with ownership of less than 50%.

	FY01 Actual	FY02 Actual	FY03 Plan	FY03 Actual	
--	----------------	----------------	--------------	----------------	--

(Personnel Expenses)

Personnel Expenses (Millions of yen)	271,788	254,346	238,800	222,969	
Salary and Remuneration (Millions of yen)	221,889	205,602	184,000	172,562	
Average Monthly Salary (Thousands of yen)	496	508	502	496	

(Note) Average age of the employee is 38.8 years (as of March 31, '04)

(Remuneration and Bonus of Directors)

(Millions of yen)

Remuneration and Bonus of Directors*1	830	763	760	512	
Remuneration	830	763	760	512	
Bonus	0	0	0	0	
Average Remuneration and Bonus of Directors	28	(*2) 27	31	25	
Average Retirement Allowances of Directors	81	63	87	(*2) 43	

*1 Sum of those included in personnel expenses and profit appropriation, including rewards as executive officers in case concurrently appointed.

*2 Excluding those of former Wakashio Bank.

(Non-personnel Expenses)

(Millions of yen)

Non-personnel Expenses*1	366,637	355,248	329,800	328,764	
System related cost*2	96,324	90,486	82,300	76,929	
Excluding System related cost	270,313	264,762	247,500	251,835	#2

*1 Excluding the fees for management guidance from subsidiaries to parent.

*2 Including leasing expenses and other related costs.

(Personnel Expenses + Non-personnel Expenses)

(Millions of yen)

Personnel Expenses + Non-personnel Expenses	638,425	609,594	568,600	551,733	
---	---------	---------	---------	---------	--

(Table 7) Domestic Subsidiaries and Affiliates (*1)

(Billions of yen)

Company Name	Main Business	Latest Fiscal Term	Total Asset	(*2) Total Borrowing	(*3,*4) SMFG, SMBC portion	Stockholder's Equity	(*4) SMFG, SMBC portion	Operating Profit	Net Income	(*5) Consolidated / Equity Method
[Sumitomo Mitsui Financial Group]										
Sumitomo Mitsui Card Company, Limited	Credit card business	Mar. '04	821.4	311.7	15.0	104.0	155.7	22.1	12.7	Consolidated
SMBC Leasing Company, Limited	Leasing business	Mar. '04	1,736.5	1,219.1	101.8	146.1	143.4	14.3	6.3	Consolidated
The Japan Research Institute, Limited	Economic research, system engineering and management consulting business	Mar. '04	74.6	23.1	14.9	27.5	20.0	7.2	4.1	Consolidated
SMFG Corporate Recovery Servicer Co., Ltd.	Servicer business	Mar. '04	0.7	-	-	0.7	0.4	(0.1)	(0.1)	Consolidated
Daiwa Securities SMBC Co. Ltd.	Securities business and derivatives business	Mar. '04	7,575.8	4,399.4	40.5	372.2	163.2	41.9	23.2	Equity Method
Daiwa SB Investments Ltd.	Investment advisory and investment trust business	Mar. '04	11.9	-	-	8.5	8.0	0.5	0.1	Equity Method
[Sumitomo Mitsui Banking Corporation]										
THE MINATO BANK, LTD.	Commercial banking business	Mar. '04	2,753.4	67.9	30.0	81.1	4.8	7.6	2.2	Consolidated
Kansai Urban Banking Corporation	Commercial banking business	Mar. '04	2,110.3	28.0	23.0	65.3	37.1	41.4	19.3	Consolidated
The Kangin Lease Company, Limited	Leasing business	Mar. '04	30.9	25.1	15.5	3.7	-	0.5	0.4	Consolidated
The Japan Net Bank, Limited	Commercial banking business via Internet	Mar. '04	203.8	42.3	-	6.4	11.4	(1.7)	(1.7)	Consolidated
SMBC Guarantee Co., Ltd.	Credit guarantee business	Mar. '04	7,887.5	-	-	72.7	94.7	(13.0)	(13.8)	Consolidated
The SC Card Business Company, Limited	Service for credit card members	Mar. '04	4.2	0.9	0.9	0.6	-	0.9	0.5	Consolidated
SAKURA CARD CO., Ltd.	Credit card business	Mar. '04	198.4	39.0	19.1	16.6	10.7	2.1	1.2	Consolidated
At-Loan Co., Ltd.	Loan business	Mar. '04	109.5	91.0	91.0	0.6	13.0	(2.0)	(1.9)	Consolidated
SMBC Capital Co., Ltd.	Venture capital business	Mar. '04	14.1	10.7	10.7	2.8	1.7	0.6	0.4	Consolidated
SMBC Consulting Co., Ltd.	Management Consulting business	Mar. '04	4.6	-	-	2.9	1.8	1.5	0.8	Consolidated
SMBC Finance Service Co., Ltd.	Factoring and loan business	Mar. '04	703.4	405.8	296.3	66.2	125.1	(5.5)	(7.5)	Consolidated
SMBC Mortgage Co., Ltd.	Mortgage securities business	Mar. '04	295.4	273.2	270.2	14.0	4.1	(4.3)	(4.2)	Consolidated
Financial Link Company, Limited	Data processing and management consulting	Mar. '04	0.1	-	-	0.0	0.2	(0.1)	(0.1)	Consolidated
SMBC Friend Securities Co., Ltd.	Securities business	Mar. '04	166.3	-	-	100.6	39.2	19.5	15.4	Consolidated
Sakura KCS Corporation	System engineering and data processing business	Mar. '04	18.3	0.4	0.3	12.5	0.2	0.6	0.3	Consolidated
Sakura Information Systems Co., Ltd.	System engineering and data processing business	Mar. '04	18.0	5.3	3.1	8.2	0.0	(0.0)	(0.1)	Consolidated
Global Factoring Co., Ltd.	Factoring business	Mar. '04	269.6	214.3	214.3	0.0	-	0.0	0.0	Consolidated
Sumitomo Mitsui Asset Management Company, Limited	Investment advisory and investment trust business	Mar. '04	18.9	-	-	12.6	3.4	1.3	0.8	Equity Method
Japan Pension Navigator Co., Ltd.	Defined contribution pension plans	Mar. '04	1.9	-	-	1.7	1.2	(0.5)	(0.5)	Equity Method
QUOQ Inc.	Shopping credit and credit card business	Mar. '04	941.6	497.4	107.9	37.9	2.9	1.3	0.9	Equity Method
[SMBC Leasing Company, Limited]										
SMBC Auto Leasing Company, Limited	Leasing business	Mar. '04	203.2	131.9	11.7	11.8	-	3.5	1.7	Consolidated
Mazda Auto Leasing Company, Limited	Leasing business	Mar. '04	12.1	9.4	2.0	1.6	-	0.5	0.3	Consolidated
Space Service LLC.	Leasing business	Mar. '04	5.6	4.4	2.8	0.0	-	0.0	0.0	Consolidated
SBL Partners LLC.	Factoring business	Dec. '03	15.7	15.0	15.0	0.0	-	0.0	0.0	Consolidated
The Awagin Lease Company Limited	Leasing business	Mar. '04	41.7	30.8	1.1	6.4	0.3	0.8	0.5	Equity Method
The San-in General Lease Company Limited	Leasing business	Mar. '04	48.3	39.6	0.9	4.8	0.2	1.2	0.6	Equity Method
Miegin General Leasing Co.Ltd.	Leasing business	Mar. '04	12.6	10.2	0.8	1.4	0.1	0.1	0.0	Equity Method
NEC Leasing, Ltd.	Leasing business	Mar. '04	717.9	650.1	82.9	39.0	-	8.2	4.5	Equity Method

(Table 7) Overseas Subsidiaries and Affiliates (*1)

(Millions of local currency, except Indonesia (in Billions))

Company Name	Main Business		Latest Fiscal Term	Total Asset	(*2) Total Borrowing	(*3,*4) SMFG, SMBC portion	Stockholder's Equity	(*4) SMFG, SMBC portion	Operating Profit	Net Income	(*5) Consolidated / Equity Method
[Sumitomo Mitsui Banking Corporation]											
Sumitomo Mitsui Banking Corporation Europe Limited	Commercial Banking business	US\$	Mar. '04	13,301	76	3,992	1,741	1,700	62	46	Consolidated
Manufacturers Bank	Commercial Banking business	US\$	Dec. '03	1,386	13	3	196	283	13	11	Consolidated
Sumitomo Mitsui Banking Corporation of Canada	Commercial Banking business	CAN\$	Jan. '04	1,148	53	27	155	122	8	5	Consolidated
Banco Sumitomo Mitsui Brasileiro S.A.	Commercial Banking business	R\$	Dec. '03	1,144	595	519	322	302	(52)	(52)	Consolidated
PT Bank Sumitomo Mitsui Indonesia	Commercial Banking business	RPIAH	Dec. '03	5,919	962	1,955	1,190	982	171	117	Consolidated
SMBC Leasing and Finance, Inc.	Leasing business	US\$	Dec. '03	1,267	215	193	737	690	35	22	Consolidated
SMBC Capital Markets, Inc.	Investment and derivative business	US\$	Dec. '03	4,840	327	2,238	924	609	21	81	Consolidated
SMBC Capital Markets Limited	Investment and derivative business	US\$	Dec. '03	1,217	200	-	344	300	14	12	Consolidated
Sumitomo Mitsui Finance Australia Limited	Finance business	A\$	Dec. '03	2,123	1,656	1,683	174	159	19	14	Consolidated
SMBC Securities, Inc.	Securities business	US\$	Dec. '03	146	96	25	47	40	3	2	Consolidated
Sakura Capital Funding (Cayman) Limited	Finance business	US\$	Dec. '03	95	93	95	0	0	(0)	(0)	Consolidated
Sakura Finance (Cayman) Limited	Finance business	US\$	Dec. '03	2,145	2,139	2,165	0	0	(0)	(0)	Consolidated
Sumitomo Finance International plc	Investment business	STG	Dec. '03	200	8	8	127	200	2	2	Consolidated
SMBC International Finance N.V.	Finance business	US\$	Dec. '03	4,451	4,410	3,729	1	0	0	0	Consolidated
BSL Leasing Co., Ltd.	Leasing business	TBAH	Dec. '03	2,037	1,481	275	205	6	37	24	Equity Method
SBCS Company Limited	Investment and consulting business	TBAH	Dec. '03	455	201	201	251	14	29	19	Equity Method
[SMBC Leasing Company, Limited]											
SMBC Leasing (Singapore) Pte Ltd.	Leasing business	S\$	Dec. '03	145	119	88	3	-	1	0	Consolidated
SMBC Leasing (Hong Kong) Limited	Leasing business	HK\$	Dec. '03	519	434	313	51	-	5	5	Consolidated
SMBC Leasing (Thailand) Co., Ltd.	Leasing business	TBAH	Dec. '03	2,031	1,637	1,600	195	-	33	23	Consolidated
SMBC Leasing (Malaysia) Sdn. Bhd.	Leasing business	RM	Dec. '03	137	118	118	7	-	1	1	Consolidated
P.T. EXIM SB Leasing	Leasing business	RPIAH	Dec. '03	229	226	144	(129)	0	0	0	Consolidated

(*1) Only the subsidiaries and affiliates which borrowed over one hundred million yen from Sumitomo Mitsui Financial Group or Sumitomo Mitsui Banking Corporation are indicated in these tables.

Financial data of foreign subsidiaries and affiliates are denoted by local currency (in millions, except Indonesia (in billions)).

(*2) Including bonds and commercial papers.

(*3) Including guarantees.

(*4) Indicated as the combined basis of Sumitomo Mitsui Financial Group (SMFG) and Sumitomo Mitsui Banking Corporation (SMBC).

(*5) Based on Sumitomo Mitsui Financial Group's consolidated financial results.

(*6) For the companies reporting Operating Losses, Net Losses or Retained Losses, projection of income and position in the group strategy of SMFG and SMBC are described in the next page.

(*7) <Scope of consolidation>

-From this fiscal year, twelve companies including SMFG Corporate Recovery Servicer Co., LTD. were newly consolidated due to establishment.

-Former The Kansai Sawayaka Bank, Limited ("Sawayaka") was consolidated due to acquirement of shares in this fiscal year. However, Sawayaka was merged with former The Bank of Kansai, Ltd. and excluded from the scope of consolidation during this fiscal year. (The Bank of Kansai, Ltd. changed its name to Kansai Urban Banking Corporation at the time of the merger.)

-From this fiscal year, six companies including Sakura Friend Securities Co., Ltd. and four companies including Sakura Global Capital Asia Limited were excluded from the scope of consolidation due to merger and liquidation, respectively.

-From this fiscal year, seven companies including SMBC CEPHEUS CO., LTD. became non-consolidated subsidiaries that are not accounted for by the equity method because they became silent partnerships for lease transactions.

<Application of the equity method>

-From this fiscal year, three companies including Hokkaido Mother Land Capital, Ltd. were newly applied due to establishment.

-From this fiscal year, two companies including DLJ direct SFG Securities Inc. were excluded due to liquidation.

Details of (*6)

Company name	Earnings projections	Strategic position within the Group
SMFG Corporate Recovery Servicer Co., Ltd.	Secure positive bottom line in FY04.	Joint venture company for corporate recovery with Goldman Sachs (Japan) Ltd., Daiwa Securities SMBC Principal Investments Co. Ltd. and Development Bank of Japan
The Japan Net Bank, Limited	Go into the black in FY04.	Internet specialized bank
SMBC Guarantee Co., Ltd.	Sumigin Guarantee Company, Limited became its wholly-owned subsidiary in Mar. 2002. Expected to be in the black on consolidated basis in FY06.	SMBC's housing loan guarantee subsidiary
The SC Card Business Company, Limited	Secure positive bottom line in FY04.	Company providing services to Sumitomo Mitsui Card Company' card holders
At-loan Co., Ltd.	Expected to be in the black in FY04.	Consumer loan specialized company
SMBC Finance Service Co., Ltd.	Secure positive bottom line in FY04.	Subsidiary to provide finance, factoring and collecting services
SMBC Mortgage Co., Ltd.	Secure positive bottom line in FY04, while in red in FY03 because of impairment.	Finance subsidiary
Financial Link Company, Limited	Expected to go into the black in FY04 thanks to new contracts acquired.	Strategic subsidiary that coordinates financial services such as outsourcing of settlement operations and fund administration with SMBC and group companies
Sakura Information System Co., Ltd.	Secure positive bottom line in FY04.	System engineering and data processing business
Japan Pension Navigator Co., Ltd.	Financial condition is recovering thanks to rapid growth in the defined contribution pension plan market, but expected to remain in the red because depreciation of initial systems investment will be a burden on earnings.	Core company in defined contribution pension plan business
Space Service LLC.	Go into the black in 1st half, FY04.	SPC of SMBC Leasing Company
Banco Sumitomo Mitsui Brasileiro S.A.	Secure positive bottom line in fiscal year ended Dec. 2004. Loss carryforward is expected to be eliminated.	Subsidiary bank focuses mainly on corporate lending business for global Japanese and multi-national non-Japanese companies in Brazil.
Sakura Capital Funding (Cayman) Limited	Revenue and expense are expected to be balanced.	Issuing company of SMBC's perpetual subordinated guaranteed notes, established to enhance capital adequacy of SMBC.
Sakura Finance (Cayman) Limited	Revenue and expense are expected to be balanced.	Issuing company of SMBC's subordinated guaranteed notes, established to enhance capital adequacy of SMBC.
Sumitomo Finance International plc	Secured positive bottom line in fiscal year ended Dec. 2003. Expected to secure positive bottom line in fiscal year ended Dec. 2004.	Investment company
SMBC Leasing (Singapore) Pte. Ltd.	Secure positive bottom line in fiscal year ended Dec. 2004.	Overseas subsidiary of SMBC Leasing Company
SMBC Leasing (Hong Kong) Limited	Secure positive bottom line in fiscal year ended Dec. 2004.	Overseas subsidiary of SMBC Leasing Company
P.T.EXIM SB Leasing	Concentrate on recovering loans with a view of liquidation of the company	Overseas subsidiary of SMBC Leasing Company

(Table 10) Loans and Bills Discounted [Sumitomo Mitsui Banking Corporation (Non-consolidated)]

(Balance)		(Billions of yen)			
		Mar. 31, '03	Mar. 31, '04	Mar. 31, '04	Mar. 31, '05
		Actual (A)	Plan (B)	Actual (C)	Plan (D)
Domestic	including Impact loans	54,208.0	52,208.0	48,182.6	48,282.6
	excluding Impact loans	53,330.9	51,330.9	47,502.4	47,602.4
Small- and medium-sized enterprises*	including Impact loans	21,596.9	20,616.9	18,984.4	18,604.4
	excluding Impact loans	21,291.3	20,311.3	18,705.7	18,325.7
Loans with guarantee of credit guarantee corporation		1,975.5	1,875.5	1,718.1	1,518.1
Individuals (excluding business loans)		12,775.1	13,475.1	13,130.8	13,930.8
Housing loans		11,161.4	11,861.4	11,716.3	12,516.3
Others		19,836.0	18,116.0	16,067.4	15,747.4
Overseas		3,074.4	3,074.4	2,627.5	2,627.5
Total		57,282.4	55,282.4	50,810.1	50,910.1

* Small and Medium-sized enterprises = Loans to following enterprises excluding subsidiaries and affiliates
 -Wholesaling enterprise whose capital is JPY 100 million or less or number of employees is 100 or less
 -Services enterprise whose capital is JPY 50 million or less or number of employees is 100 or less
 -Retailing enterprise whose capital is JPY 50 million or less or number of employees is 50 or less
 -Other enterprise whose capital is JPY 300 million or less or number of employees is 300 or less
 -Unincorporated enterprise

(Adjusted basis <excluded factors shown below>)

		(Billions of yen)		
		FY03 Plan (B)-(A)+(a)	FY03 Actual (C)-(A)+(b)	FY04 Plan (D)-(C)+(c)
Domestic	including Impact loans	(850.0)	(3,018.7)	900.0
	excluding Impact loans	(850.0)	(2,821.8)	900.0
Small- and medium-sized enterprises	including Impact loans	70.0	235.0	70.0
	excluding Impact loans	70.0	261.9	70.0

(Factors for reduction in loans)

		FY03 Plan (a)		FY03 Actual (b)		FY04 Plan (c)	
		Small and medium-sized enterprises		Small and medium-sized enterprises		Small and medium-sized enterprises	
Loan losses				2,410.0	1,836.7		
Direct write-offs*1				409.9	110.1		
Direct reduction*2				781.5	667.7		
Secondary losses on loans sold to CCPC*3				17.3	17.3		
Sales of loans to RCC*4				19.3	10.5		
Sales of problem assets to others				581.8	518.0		
Others*5				600.2	513.1		
Sales and securitization of loans*6				(142.9)	85.7		
Private placement of bonds, etc.*7				739.6	925.1		
Subsidiaries etc.*8				0.0	0.0		
Total		1,150.0	1,050.0	3,006.7	2,847.5	800.0	450.0

*1 Direct write-offs which are allowed to be tax deductible.

*2 Direct reduction reduced in this fiscal year.

*3 Losses due to the disposition of collaterals of loans sold to CCPC, etc.

*4 Losses due to the sales of loans to the specific bank defined in Article 53 of Financial Reconstruction Law.

*5 Decrease through other measures of disposing non-performing loans

*6 Mainly sales and securitization of normal loans.

*7 Amount of credit given that are virtually equivalent to that of loan, such as private placement of bonds, etc.

*8 Loans to consolidated subsidiaries and subsidiaries under equity method which contribute to encouraging smooth provision of credit to small and medium-sized enterprises.

(Table 13) Problem Assets Based on the Financial Reconstruction Law

(Billions of yen)

	Mar. 31, '03 Actual Non-consolidated	Mar. 31, '03 Actual Consolidated	Mar. 31, '04 Actual Non-consolidated	Mar. 31, '04 Actual Consolidated
Bankrupt and quasi- bankrupt assets	524.9	656.0	361.6	485.9
Doubtful assets	2,129.5	2,340.2	1,202.7	1,409.1
Substandard loans	2,606.9	2,857.6	1,246.9	1,441.2
Sub-total	5,261.3	5,853.8	2,811.2	3,336.2
Normal assets	57,313.4	59,330.5	52,874.4	56,127.5
Total	62,574.7	65,184.3	55,685.6	59,463.7

(Note) Non-consolidated figures: Non-consolidated figures of Sumitomo Mitsui Banking Corporation.

Reserve for Possible Loan Losses

(Billions of yen)

	Mar. 31, '03 Actual Non-consolidated	Mar. 31, '03 Actual Consolidated	Mar. 31, '04 Actual Non-consolidated	Mar. 31, '04 Actual Consolidated
General reserve	1,113.2	1,173.9	769.0	837.7
Specific reserve	950.0	1,058.0	474.0	577.0
Loan loss reserve for specific overseas countries	11.6	11.6	7.8	7.8
Sub-total	2,074.8	2,243.5	1,250.8	1,422.5
Reserve for possible losses on loans sold to CCPC	17.2	20.7	-	-
Total	2,092.0	2,264.2	1,250.8	1,422.5

(Note) Non-consolidated figures: Non-consolidated figures of Sumitomo Mitsui Banking Corporation.

(Table 14) Risk-Monitored Loans

(Billions of yen)

	Mar. 31, '03 Actual Non-consolidated	Mar. 31, '03 Actual Consolidated	Mar. 31, '04 Actual Non-consolidated	Mar. 31, '04 Actual Consolidated
Bankrupt loans (A)	172.4	201.4	67.2	96.4
Non-accrual loans (B)	2,390.2	2,710.2	1,460.8	1,767.9
Past due loans (3 months or more) (C)	114.7	130.3	47.6	51.5
Restructured loans (D)	2,492.2	2,728.8	1,199.3	1,382.2
(1) Reduction of the original interest rate	523.5	559.5	118.9	126.6
(2) Forbearance of interest payments	8.0	33.2	4.4	4.7
(3) Loans to supported companies	-	-	190.7	190.7
(4) Forbearance of principal repayments	1,950.6	2,121.9	885.1	1,056.8
(5) Others	10.1	14.2	0.2	3.4
Total (E)=(A)+(B)+(C)+(D)	5,169.5	5,770.7	2,774.9	3,298.0
Direct reduction	925.5	1,273.4	865.8	1,178.3
Ratio <(E) / Total loans>	9.0%	9.4%	5.5%	6.0%

(Note) Non-consolidated figures: Non-consolidated figures of Sumitomo Mitsui Banking Corporation.

(Table 15) Disposition of Problem Assets

<Sumitomo Mitsui Banking Corporation (Non-consolidated)>

(Billions of yen)

	FY02 Actual	FY03 Actual	FY04 Forecast
Credit related costs (A)	836.4	1,141.3	
Transfer to specific reserve for possible loan losses	375.4	276.4	
Write-off of loans and other related losses (C)	449.7	869.2	
Write-off of loans	259.7	501.1	
Losses on sales of loans to CCPC	16.4	0.8	
Losses on sales of loans to RCC*1	22.0	9.3	
Losses on bulk sales	126.9	292.8	
Losses on debt forgiveness	24.7	65.2	
Transfer to reserve for possible losses from loans sold to CCPC	15.2	(0.5)	
Transfer to reserve for supporting specific borrowers	-	-	
Transfer to loan loss reserve for specific overseas countries	(3.9)	(3.8)	
Transfer to general reserve for possible loan losses (B)	238.1	(337.9)	
Total (A) + (B)	1,074.5	803.4	450.0

<Reference>

Direct write-off of loans already reserved (D)	1,131.7	1,243.7	-
Gross direct write-offs (C) + (D)	1,581.4	2,112.9	-

*1 Losses due to the sales of loans to the specific bank defined in Article 53 of Financial Reconstruction Law.

<Sumitomo Mitsui Financial Group (Consolidated)>

(Billions of yen)

	FY02 Actual	FY03 Actual	FY04 Forecast
Credit related costs (A)	950.3	1,287.8	
Transfer to specific reserve for possible loan losses	408.0	320.7	
Write-off of loans and other related losses (C)	529.5	971.4	
Write-off of loans	339.9	595.2	
Losses on sales of loans to CCPC	17.1	1.3	
Losses on sales of loans to RCC*1	22.0	9.4	
Losses on bulk sales	125.8	300.3	
Losses on debt forgiveness	24.7	65.2	
Transfer to reserve for possible losses from loans sold to CCPC	16.7	(0.5)	
Transfer to reserve for supporting specific borrowers	-	-	
Transfer to loan loss reserve for specific overseas countries	(3.9)	(3.8)	
Transfer to general reserve for possible loan losses (B)	250.6	(331.2)	
Total (A) + (B)	1,200.9	956.6	

<Reference>

Direct write-off of loans already reserved (D)	1,280.9	1,367.2	-
Gross direct write-offs (C) + (D)	1,810.4	2,338.6	-

*1 Losses due to the sales of loans to the specific bank defined in Article 53 of Financial Reconstruction Law.

(Table 17) Bankruptcies in FY03

[Sumitomo Mitsui Banking Corporation (Non-consolidated)]

(Billions of yen)

Internal grading	Internal grading one year before the bankruptcy		Internal grading six month before the bankruptcy	
	Number of bankruptcies	Outstanding exposure	Number of bankruptcies	Outstanding exposure
1	0	0.0	0	0.0
2	0	0.0	0	0.0
3	0	0.0	0	0.0
4A	1	4.0	0	0.0
4B	0	0.0	0	0.0
4C	5	5.5	5	3.6
5A	19	8.3	11	8.5
5B	28	10.3	20	7.7
5C	40	6.9	28	5.1
6	33	3.6	21	2.5
7	139	125.7	150	44.4
8	60	31.2	65	24.2
9	28	17.1	66	118.0
No grading	79	10.0	66	8.6

(Notes) 1. Bankruptcies with credit amount less than JPY 50 million are excluded.

2. "No grading" includes individuals and companies without financial data.

(Reference) Problem Assets Based on the Financial Reconstruction Law

(Billions of yen)

	Mar. 31, '04
Bankrupt and quasi-bankrupt assets	361.6
Doubtful assets	1,202.7
Substandard loans	1,246.9
Normal assets	52,874.4
Total	55,685.6

(Table 18) Unrealized Gains (Losses) (as of Mar. 31, '04)

[Sumitomo Mitsui Banking Corporation (Non-consolidated)]

Securities

(Billions of yen)

		Outstanding balance	Net unrealized gains (losses)		
				Gains	Losses
Held-to- maturity purpose	Securities*1,*2	518.9	(7.6)	2.7	10.3
	Bond	508.5	(8.5)	1.8	10.3
	Stock	-	-	-	-
	Other	10.4	0.9	0.9	-
	Money held in trust*1	-	-	-	-
Subsidiaries, etc.	Securities*1,*2	1,231.1	41.7	41.7	-
	Bond	-	-	-	-
	Stock	359.8	41.7	41.7	-
	Other	871.3	-	-	-
	Money held in trust*1	-	-	-	-
Other securities	Securities*1,*2	24,888.5	556.1	757.0	200.9
	Bond	16,178.1	(101.9)	16.2	118.1
	Stock	3,300.7	651.1	711.5	60.4
	Other	5,409.7	6.9	29.3	22.4
	Money held in trust*1	3.7	0.1	0.2	0.1

Others

(Billions of yen)

	Book value	Market value	Net unrealized gains (losses)		
				Gains	Losses
Premises used in business*3	329.3	314.7	(14.6)	10.8	25.4
Other premises	-	-	-	-	-
Other assets	-	-	-	-	-

*1 Unrealized gains (losses) are calculated as follows;

Securities and Money held in trust with market value: Market prices as of balance sheet date.

But for the stocks in the "Other securities," unrealized gains (losses) are based on the average market price during the final month of the fiscal year.

*2 Securities include a following item, which are not categorized as "Securities" in the balance sheet.

Negotiable certificates of deposit included in item "Deposits with banks"

*3 Based on revaluation of land at fair value as of Mar. 31, '98 and Mar. 31, '02 under the Revaluation Act of Land Properties and the law concerning amendment of the Law.

Book value: Book value after the revaluation.

Market value: Market value as of Mar. 31, '04.

(Table 18) Unrealized Gains (Losses) (as of Mar. 31, '04)

[Sumitomo Mitsui Financial Group (Consolidated)]

Securities

(Billions of yen)

		Outstanding balance	Net unrealized gains (losses)		
			Gains	Losses	
Held-to- maturity purpose	Securities*1,*2	539.8	(7.4)	2.9	10.3
	Bond	509.4	(8.5)	1.8	10.3
	Stock	-	-	-	-
	Other	30.4	1.1	1.1	-
	Money held in trust*1	-	-	-	-
Subsidiaries, etc.	Securities*1,*2	208.2	-	-	-
	Bond	-	-	-	-
	Stock	201.1	-	-	-
	Other	7.1	-	-	-
	Money held in trust*1	-	-	-	-
Other securities	Securities*1,*2	26,358.6	575.6	787.5	211.9
	Bond	17,097.7	(103.3)	18.6	121.9
	Stock	3,436.8	669.8	736.9	67.1
	Other	5,824.1	9.1	32.0	22.9
	Money held in trust*1	3.7	(0.1)	0.2	0.1

Others

(Billions of yen)

	Book value	Market value	Net unrealized gains (losses)		
			Gains	Losses	
Premises used in business*3	336.3	319.8	(16.5)	10.8	27.3
Other premises	-	-	-	-	-
Other assets	-	-	-	-	-

*1 Unrealized gains (losses) are calculated as follows;

Securities and Money held in trust with market value: Market prices as of balance sheet date.

But for the stocks in the "Other securities," unrealized gains (losses) are based on the average market price during the final month of the fiscal year.

*2 Securities include following items, which are not categorized as "Securities" in the balance sheet.

Negotiable certificates of deposit included in item "Deposits with banks" and claims on loan trust included in item "Commercial papers and other purchased".

*3 Based on revaluation of land at fair value as of Mar. 31, '98, Mar. 31, '99 and Mar. 31, '02 under the Revaluation Act of Land Properties and the law concerning amendment of the Law.

Book value: Book value after the revaluation.

Market value: Market value as of Mar. 31, '04.

(Table 19) Derivatives and Foreign Forward Contracts

[Sumitomo Mitsui Financial Group (Consolidated)]

(Billions of Yen)

	Contract amount or notional amount		Credit risk equivalent amount	
	Mar. 31, '03	Mar. 31, '04	Mar. 31, '03	Mar. 31, '04
Financial futures contracts	203,563.1	201,054.5	-	-
Interest rate swaps	225,782.9	260,592.2	4,004.7	3,534.3
Currency swaps	12,914.9	15,400.0	871.9	1,178.7
Foreign exchange forward contracts	38,376.9	32,436.8	950.6	889.3
Interest rate options (buy)	4,300.9	7,373.2	63.6	93.5
Currency options (buy)	3,214.5	2,823.9	105.8	172.0
Other derivative instruments	24,482.6	29,510.8	49.5	57.6
Effect of Master Netting agreements	-	-	(2,882.5)	(2,942.4)
Total	512,635.8	549,191.4	3,163.6	2,983.1

(Note) Figures given above were computed according to capital adequacy guidelines set by the BIS.

Followings were also added.

- Listed transactions
- Options (sell)
- Transactions for which the original contracts have maturity of 14 days or less

(Table 20) Credit Portfolio (as of Mar. 31, '04)
 [Sumitomo Mitsui Banking Corporation (Non-consolidated)]

(Billions of Yen)

	Counter party with rating equivalent to BBB/Baa or higher	Counter party with rating equivalent to BB/Ba or lower	Others*	Total
Credit risk equivalent	235.2	0.2	9.4	244.8
Credit cost	0.2	0.0	0.2	0.4
Amount of credit risk	1.1	0.0	0.4	1.5

(Note) Tentative calculation for interest rate and foreign currency related derivative transactions with financial institutions located in Tokyo, New York, Hong Kong and Singapore by the Treasury Unit.

*Corporations without credit ratings by rating agencies.

Reasons for the differences between the plan and the results

(Table 1-1)

(#1) Retained earnings: 204.5 billion yen above the plan

Due to the increase in Net income (201.1 billion yen above the plan) as shown in #7.

(#2) Net unrealized gains (losses) on other securities: 368.5 billion yen above the plan

Due to the greater-than-expected rise in the stock prices in the market.

(#3) Net trading income: 110.7 billion yen above the plan

Net other operating income: 70.5 billion yen below the plan

Due to the accounting procedure in which Trading profits (losses) from foreign currency transactions (currency swaps, etc.) and Trading profits (losses) from foreign exchange transactions for hedging purpose are separately accounted for as Net trading income and Net other operating income (Gains (losses) on foreign exchange transactions) respectively.

(#4) Total credit cost: 153.4 billion yen above the plan (including 65.8 billion yen of Extraordinary gains).

Due to the acceleration of work-outs ("off-balancing") and to the increase of the reserves for Potentially bankrupt borrowers and Substandard borrowers, for drastic resolution of the non-performing loan problem. In FY03, the net amount of Reversal of loan loss reserves, calculated by adding the amount of Reversal of general reserve for possible loan losses and Loan loss reserve for specific overseas countries, to the amount of Transfer to specific reserve for possible loan losses, was positive and therefore recorded as Extraordinary gains (65.8 billion yen). Accordingly, Total credit cost, the sum of Credit related costs and Reversal of loan loss reserves, was 803.4 billion yen.

(#5) Gains (losses) on stocks: 213.9 billion yen above the plan

Due to the facts that Net gains on sales of stocks reached 114.6 billion yen through the sales of stocks in the favorable stock market to drastically reduce the equity portfolio and that Losses on devaluation of stocks remained at a low level of 10.7 billion yen.

(#6) Extraordinary gains: 183.7 billion yen above the plan

Due to Reversal of loan loss reserves (as previously explained in #4), 40.4 billion yen in Refund of enterprise tax from the Tokyo Government and interest on the refund, and 59.1 billion yen in Gains on return of the entrusted portion of employee pension fund.

(#7) Net income: 201.1 billion yen above the plan

Although Total credit cost increased as a result of the acceleration of work-outs of non-performing loans (as explained in #4), high level of Gains on stocks (as shown in #5) and Gains on return of the entrusted portion of employee pension fund (as shown in #6) contributed to the improvement of Net income.

(Table 2: consolidated)

(#1) Retained earnings: 179.3 billion yen above the plan

Due to the greater-than-expected increase in Net income of Sumitomo Mitsui Banking Corporation (201.1 billion yen above the plan).

(#2) Net unrealized gains (losses) on other securities: 58.4 billion yen above the plan
Unrealized gains on securities: 249.4 billion yen above the plan

Due to the greater-than-expected rise in the stock prices in the market.

(#3) Foreign currency translation adjustments: 18.3 billion yen below the plan

Due to the stronger-than-expected yen at the end of the fiscal year.

(Table 2: non-consolidated)

(#1) Net unrealized losses on other securities: 52.1 billion yen above the plan
Unrealized gains on securities: 239.8 billion yen above the plan

Due to the greater-than-expected increase in the stock market.

(Table 6)

(#1) Number of overseas branches: 1 branch above the plan

Due to the prolonged transfer of transactions in the process of the closure of London Branch.

(#2) Non-personnel expenses excluding system related cost: 433.5 billion yen above the plan

Due to the increase in consignment fees as a result of the outsourcing of lending- and treasury-related operations.