

# The Mitsui Trust and Banking Company, Limited

1-1, Nihonbashi-Muromachi 2-chome, Chuo-ku, Tokyo 103-0022, Japan

Business Results for the First Half of Fiscal Year Ended September 30, 1999 < Non-Consolidated >

Listed Stock Exchanges Tokyo, Osaka, London

Date of Board of Directors' Meeting  
for the Interim Business Closing November 22, '99

for further information  
General Planning Division

Deputy General Manager

Date of Interim Dividend Payment December 10, '99

**Mitsuhiko Onoguchi**

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## 1. Business Results (from April 1, 1999 to September 30, 1999)

### (1) Business Results

Fiscal Year	Ordinary Income		Ordinary Profits		Net Income	
	yen in millions	(year on year change) %	yen in millions	(year on year change) %	yen in millions	(year on year change) %
1st Half 1999	337,305	(-27.0)	55,239	(875.0)	22,258	(335.1)
1st Half 1998	462,030	(-9.5)	5,665	(-35.9)	5,115	(-34.3)
1998	741,392	(-14.4)	-196,634	(-)	-144,021	(-)

Fiscal Year	Net Income per Common Share (Basic)	Net Income per Common Share (Diluted)	Accounting Standards
1st Half 1999	12.19 yen	11.97 yen	the Japanese Uniform Accounting Standards for Banks
1st Half 1998	4.27	-	
1998	-110.14	-	

Note 1. Average Number of Shares Outstanding  
 1st Half 1999 1,697,282,195 shares  
 1st Half 1998 1,198,296,674 shares  
 FY 1998 1,307,745,344 shares

2. Change in the Accounting Methods : None

### (2) Dividend Payment per Share

Fiscal Year	Interim Dividend	Annual Dividend
1st Half 1999	2.00 yen	/
1st Half 1998	2.50	
1998		5.00 yen

### (3) Financial Position

Fiscal Year End	Total Assets	Stockholders' Equity	Stockholders' Equity to Total Assets	Stockholders' Equity per Share	Non-Consolidated BIS Ratio (uniform domestic standard)
1st Half 1999	9,555,349 yen in millions	773,609 yen in millions	8.1 %	306.84 yen	estimated 14.95 %
1st Half 1998	10,635,552	396,960	3.7	331.27	
1998	9,438,166	749,567	7.9	295.90	

Note 1. Number of Shares Issued at FY End  
 1st Half 1999 1,705,668,729 shares  
 1st Half 1998 1,198,296,674 shares  
 FY 1998 1,687,435,407 shares

2. Non-Consolidated BIS Ratio (uniform international standard) at March 31, 1999 15.64 %

## 2. Estimate for This Fiscal Year (from April 1, 1999 to March 31, 2000)

Fiscal Year	Ordinary Income	Ordinary Profits	Net Income	Annual Dividend per Share	
				(Year-End Dividend)	
1999	610,000 yen in millions	120,000 yen in millions	50,000 yen in millions	(2.00) yen	4.00 yen

Estimate of Net Income per Common Share(Basic) 27.48yen

# The Mitsui Trust and Banking Company, Limited

## Non-Consolidated Balance Sheets

( Banking Account )

(millions of yen)

	1st Half 1999(A)	1st Half 1998(B)	(A)-(B)	1998(C)	(A)-(C)
<b>Assets</b>					
Cash and Due from Banks	396,358	462,178	-65,820	543,404	-147,045
Call Loans	-	1,700	-1,700	30,000	-30,000
Bills Bought	-	40,000	-40,000	100,500	-100,500
Trading Assets	15,438	27,804	-12,365	23,909	-8,471
Money Held in Trust	126,836	127,387	-551	103,518	23,318
Investment Securities	3,665,408	3,758,696	-93,288	3,240,464	424,943
Loans and Bills Discounted	4,599,024	5,632,342	-1,033,318	4,668,738	-69,714
Foreign Exchanges	2,653	6,504	-3,850	2,544	109
Other Assets	300,561	295,334	5,226	215,891	84,669
Premises and Equipment	113,274	124,463	-11,189	123,021	-9,746
Deferred Tax Assets	208,608	-	208,608	243,561	-34,953
Customers' Liabilities for Acceptances and Guarantees	127,186	159,140	-31,954	142,612	-15,426
<b>Total Assets</b>	<b>9,555,349</b>	<b>10,635,552</b>	<b>-1,080,203</b>	<b>9,438,166</b>	<b>117,182</b>
<b>Liabilities</b>					
Deposits	3,995,270	4,001,402	-6,131	3,476,291	518,979
Negotiable Certificates of Deposit	34,460	114,887	-80,427	303,457	-268,997
Call Money	34,379	233,917	-199,537	53,512	-19,132
Bills Sold	7,500	155,100	-147,600	-	7,500
Trading Liabilities	14,494	21,958	-7,464	20,695	-6,201
Borrowed Money	341,221	242,333	98,888	355,253	-14,031
Foreign Exchanges	31	2,730	-2,698	5,847	-5,815
Bonds and Notes	100,000	100,000	-	100,000	-
Convertible Bonds and Notes	8,188	103,230	-95,042	17,435	-9,247
Payable to Trust Account	3,591,904	3,882,923	-291,018	3,736,852	-144,948
Other Liabilities	292,321	655,171	-362,850	237,401	54,919
Reserve for Possible Loan Losses	206,455	528,739	-322,284	208,150	-1,695
Reserve for Retirement Allowances	14,235	16,358	-2,122	14,801	-565
Reserve for Possible Losses on Collaterallized Real Estate Loans Sold to CCPC	10,155	5,564	4,591	8,540	1,615
Reserve for Possible Investment Losses	154	-	154	1,382	-1,227
Deferred Tax Liabilities for Land Revaluation Excess	3,781	-	3,781	6,364	-2,582
Acceptances and Guarantees	127,186	159,140	-31,954	142,612	-15,426
Land Revaluation Reserve	-	15,133	-15,133	-	-
<b>Total Liabilities</b>	<b>8,781,739</b>	<b>10,238,592</b>	<b>-1,456,852</b>	<b>8,688,599</b>	<b>93,140</b>
<b>Shareholders' Equity</b>					
Common Stock	386,439	169,483	216,955	383,430	3,008
Legal Reserves	309,666	155,611	154,054	305,807	3,858
Land Revaluation Reserve	5,211	-	5,211	8,770	-3,559
Earned Surplus	72,293	71,864	428	51,558	20,734
General Reserve	41,376	61,677	-20,301	61,676	-20,300
Unappropriated Earned Surplus	30,916	10,186	20,730	-10,118	41,034
Net Income	22,258	5,115	17,143	-144,021	166,280
<b>Total Shareholders' Equity</b>	<b>773,609</b>	<b>396,960</b>	<b>376,649</b>	<b>749,567</b>	<b>24,042</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>9,555,349</b>	<b>10,635,552</b>	<b>-1,080,203</b>	<b>9,438,166</b>	<b>117,182</b>

# The Mitsui Trust and Banking Company, Limited

## Non-Consolidated Statements of Income

( Banking Account )

(millions of yen)

	1st Half 1999(A)	1st Half 1998(B)	(A)-(B)	1998(C)
<b>Ordinary Income</b>	<b>337,305</b>	<b>462,030</b>	<b>-124,725</b>	<b>741,392</b>
Trust Fees	38,913	44,193	-5,279	90,966
Interest Income	152,955	228,652	-75,696	412,308
(Interest on Loans and Bills Discounted)	( 50,333 )	( 72,982 )	( -22,648 )	( 132,883 )
(Interest and Dividends on Securities)	( 47,099 )	( 65,605 )	( -18,505 )	( 112,541 )
Fees and Commissions Received	10,314	11,545	-1,230	22,817
Trading Gains	-	805	-805	95
Other Operating Income	18,561	20,450	-1,888	41,301
Other Income	116,560	156,384	-39,824	173,903
<b>Ordinary Expenses</b>	<b>282,066</b>	<b>456,365</b>	<b>-174,298</b>	<b>938,026</b>
Interest Expenses	122,011	199,888	-77,877	351,719
(Interest on Deposits)	( 19,348 )	( 35,156 )	( -15,808 )	( 60,126 )
Fees and Commissions Paid	2,058	2,760	-701	4,612
Trading Losses	661	259	402	1,014
Other Operating Expenses	7,579	17,226	-9,647	29,990
General and Administrative Expenses	54,722	61,950	-7,227	127,023
Other Expenses	95,032	174,280	-79,248	423,666
<b>Ordinary Profits</b>	<b>55,239</b>	<b>5,665</b>	<b>49,573</b>	<b>-196,634</b>
<b>Extraordinary Profits</b>	<b>697</b>	<b>106</b>	<b>590</b>	<b>255</b>
<b>Extraordinary Losses</b>	<b>844</b>	<b>108</b>	<b>735</b>	<b>57,650</b>
<b>Income before Income Taxes</b>	<b>55,092</b>	<b>5,664</b>	<b>49,428</b>	<b>-254,029</b>
<b>Provision for Income Taxes</b>	<b>464</b>	<b>549</b>	<b>-84</b>	<b>1,128</b>
<b>Income Taxes-Deferrd</b>	<b>32,370</b>	<b>-</b>	<b>32,370</b>	<b>-111,135</b>
<b>Net Income</b>	<b>22,258</b>	<b>5,115</b>	<b>17,143</b>	<b>-144,021</b>
<b>Unappropriated Earned Surplus at the Beginning of Year</b>	<b>5,098</b>	<b>5,071</b>	<b>27</b>	<b>5,071</b>
<b>Transfer from Land Revaluation Reseave</b>	<b>3,559</b>	<b>-</b>	<b>3,559</b>	<b>-</b>
<b>Prior Year's Adjustment for Deferred Tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>132,426</b>
<b>Transfer from Reserve for Overseas Investment in Conduction with adapting Accounting for Deferred Tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1</b>
<b>Interim Dividends</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,995</b>
<b>Transfer to Legal Reserve</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>599</b>
<b>Unappropriated Earned Surplus at the End of Term</b>	<b>30,916</b>	<b>10,186</b>	<b>20,730</b>	<b>-10,118</b>

# The Mitsui Trust and Banking Company, Limited

## Balance Sheets (Trust Account    Unaudited)

( Trust Account)

(millions of yen)

	1st Half 1999(A)	1st Half 1998(B)	(A)-(B)	1998(C)	(A)-(C)
Loans and Bills Discounted	2,839,069	3,353,814	-514,744	3,118,802	-279,732
Securities	14,949,492	14,835,575	113,917	14,607,629	341,863
Securities Held for Investment Trusts	1,552,245	2,102,185	-549,939	1,380,603	171,641
Foreign Investment Held for Investment Trusts	518,746	714,720	-195,974	545,977	-27,231
Beneficiary Rights	179,343	203,541	-24,197	195,155	-15,811
Securities Held in Custody Accounts	1,364	1,393	-28	1,397	-32
Securities Lent	1,800	2,300	-500	2,300	-500
Money Claims	4,416,373	3,320,826	1,095,546	3,927,387	488,985
Premises and Equipment	397,913	332,734	65,179	361,138	36,775
Lease Rights	536	536	-	536	-
Other Claims	19,746	42,120	-22,374	17,283	2,463
Bills Bought	-	5,600	-5,600	3,900	-3,900
Call Loans	749,138	1,664,940	-915,802	1,387,894	-638,756
Due from Banking Account	3,591,904	3,882,923	-291,018	3,736,852	-144,948
Cash and Due from Banks	213,734	175,654	38,079	268,317	-54,582
<b>Total Assets</b>	<b>29,431,408</b>	<b>30,638,866</b>	<b>-1,207,457</b>	<b>29,555,177</b>	<b>-123,768</b>
Money Trusts	16,909,133	15,282,494	1,626,639	16,325,241	583,891
Pension Trusts	4,143,612	4,382,382	-238,769	4,335,828	-192,216
Property Formation Benefit Trusts	17,824	19,618	-1,793	17,941	-117
Loan Trusts	4,615,122	5,671,583	-1,056,461	5,185,264	-570,142
Securities Investment Trusts	2,482,907	3,509,165	-1,026,258	2,452,379	30,527
Money in Trust Other than Money Trust	825,782	1,391,939	-566,156	834,012	-8,230
Securities in Trust	3,188	3,714	-526	3,714	-526
Money Claims in Trust	45,512	60,790	-15,278	50,063	-4,551
Equipment Trusts	1,879	2,445	-565	2,138	-259
Real Estate Trusts	104,272	106,135	-1,863	104,969	-697
General Trusts	282,173	208,597	73,576	243,621	38,552
<b>Total Liabilities</b>	<b>29,431,408</b>	<b>30,638,866</b>	<b>-1,207,457</b>	<b>29,555,177</b>	<b>-123,768</b>

# The Mitsui Trust and Banking Company, Limited

## The Balance of Important Accounts

(millions of yen)

	1st Half 1999(A)	1st Half 1998(B)	(A)-(B)	1998(C)	(A)-(C)
<b>Total Funds</b>	<b>29,715,423</b>	<b>29,472,367</b>	<b>243,055</b>	<b>29,644,025</b>	<b>71,397</b>
Deposits	3,995,270	4,001,402	-6,131	3,476,291	518,979
Negotiable Certificates of Deposit	34,460	114,887	-80,427	303,457	-268,997
Money Trusts	16,909,133	15,282,494	1,626,639	16,325,241	583,891
Pension Trusts	4,143,612	4,382,382	-238,769	4,335,828	-192,216
Property Formation Benefit Trusts	17,824	19,618	-1,793	17,941	-117
Loan Trusts	4,615,122	5,671,583	-1,056,461	5,185,264	-570,142
<b>Loans and Bills Discounted</b>	<b>7,438,094</b>	<b>8,986,156</b>	<b>-1,548,062</b>	<b>7,787,541</b>	<b>-349,447</b>
Banking Account	4,599,024	5,632,342	-1,033,318	4,668,738	-69,714
Trust Account	2,839,069	3,353,814	-514,744	3,118,802	-279,732
<b>Securities</b>	<b>18,614,900</b>	<b>18,594,271</b>	<b>20,629</b>	<b>17,848,094</b>	<b>766,806</b>
Banking Account	3,665,408	3,758,696	-93,288	3,240,464	424,943
Trust Account	14,949,492	14,835,575	113,917	14,607,629	341,863