

Explanatory Material

*2nd Quarter of Fiscal Year 2011
ended on Sep. 30, 2011*



SUMITOMO MITSUI TRUST HOLDINGS

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< Definition of terms in this document >

SMTH : Sumitomo Mitsui Trust Holdings, Inc.

CMTH : Former Chuo Mitsui Trust Holdings, Inc.

CMTB : The Chuo Mitsui Trust and Banking Company, Limited

CMAB : Chuo Mitsui Asset Trust and Banking Company, Limited

STB : The Sumitomo Trust and Banking, Co., Ltd.

Legal Disclaimer

Regarding forward-looking Statements contained in this material

This presentation material contains information that constitutes forward-looking statements. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ from those in the forward-looking statements as a result of various factors including but not limited to changes in managerial circumstances. By virtue of the aforementioned reasons, Sumitomo Mitsui Trust Holdings, Inc. hereby cautions against sole reliance on such forward-looking statements in making investment decisions.

Summary of 1HFY2011 financial results

1. Financial Results

<Consolidated>

- (1) Net business profit before credit costs <1> increased by 27.0 billion yen from 1HFY2010 to 175.6 billion yen, due to the effects on consolidated accounting method resulting from the management integration, in addition to the increase in market-related profit on a non-consolidated (CMTB + CMAB + STB) basis.
- (2) Total credit costs <5> stood at the reversal of 0.0 billion yen, as a result of group companies' limited credit costs, as well as those on a non-consolidated (CMTB + CMAB + STB) basis. And consolidated net gains on stocks <6> stood at the net loss of 11.0 billion yen mainly due to the devaluation of stocks.
- (3) As a result, ordinary profit <2> increased by 43.6 billion yen from 1HFY2010 to 155.2 billion yen. Net income <3> increased by 42.0 billion yen to 128.1 billion yen over the same period, due to, in addition to the above mentioned, the gain on amortization of negative goodwill (43.4 billion yen) caused by share exchange. Meanwhile, net income excluding amortization of negative goodwill <4> decreased by 1.4 billion yen to 84.6 billion yen, mainly due to the disappearance of income boosting factor regarding tax effect accounting resulting from the reorganization of subsidiaries in 1HFY2010.

[Consolidated (SMTH)]

(in billions of Yen)

		1HFY2011	1HFY2010	Change
Net business profit before credit costs (*1)	1	175.6	148.5	27.0
Ordinary profit	2	155.2	111.6	43.6
Net income	3	128.1	86.1	42.0
(excl. amortization of negative goodwill)	4	84.6	86.1	(1.4)
Total credit costs	5	0.0	2.4	(2.3)
Net gains on stocks	6	(11.0)	(1.1)	(9.8)
Losses on devaluation of stocks	7	(10.3)	(5.0)	(5.3)
Return (Net income) on equity	8	15.36%	9.77%	5.59%
(Difference from non-consolidated financial results)				
Net business profit before credit costs (*2)	9	46.0	28.8	17.1
Net income (*2)	10	70.4	1.1	69.2
Total credit costs (*2)	11	0.9	(8.5)	9.4

(*1) Consolidated net business profit before credit costs = Non-consolidated net business profit before credit costs + Subsidiary companies' ordinary profits (non-recurring effect adjusted) + Affiliates' ordinary profits (non-recurring effect adjusted) x Ratio of equity holdings - Intra-group transaction (dividends, etc.)

(*2) Differences between "Consolidated (SMTH)" and "Non-consolidated (CMTB + CMAB + STB)".

<Non-consolidated (CMTB + CMAB + STB)>

- (1) Net business profit before credit costs <19> increased by 9.8 billion yen from 1HFY2010 to 129.5 billion yen, mainly due to a 16.0 billion yen increase in net gains on bonds <17>, while net interest income and related profit <13> and net fees and commissions and related profit <14> decreased.
- (2) Total credit costs <35> stayed at 0.8 billion yen due to limited occurrence of new non-performing loans. And net gains on stocks <23> stood at the net loss of 23.2 billion yen, mainly due to the devaluation of some Japanese stocks resulting from the decline in stock prices.
- (3) As a result, ordinary profit <26> decreased by 3.2 billion yen from 1HFY2010 to 87.5 billion yen, and net income <34> decreased by 27.2 billion yen to 57.6 billion yen over the same period mainly due to the disappearance of income boosting factor regarding tax effect accounting resulting from the reorganization of subsidiaries.

[Non-consolidated (CMTB + CMAB + STB)]

(in billions of Yen)

		1HFY2011	1HFY2010	Change
Gross business profit	12	250.8	240.6	10.1
Net interest income and related profit	13	123.4	124.9	(1.4)
Net fees and commissions and related profit	14	79.4	83.7	(4.2)
Net trading profit	15	3.1	7.0	(3.9)
Net other operating profit	16	44.7	24.9	19.8
Net gains on bonds	17	50.6	34.6	16.0
General and administrative expenses	18	(121.2)	(120.9)	(0.3)
Net business profit before credit costs	19	129.5	119.7	9.8
Net non-recurring profit	20	(45.1)	(28.8)	(16.2)
Banking a/c net credit costs	21	(6.4)	(2.5)	(3.9)
Reversal of allowance for loan losses, etc. (*3)	22	2.5	-----	2.5
Net gains on stocks	23	(23.2)	(1.4)	(21.8)
Losses on devaluation of stocks	24	(21.7)	(5.0)	(16.6)
Others	25	(17.9)	(24.8)	6.9
Ordinary profit	26	87.5	90.8	(3.2)
Extraordinary profit/ loss	27	(7.5)	(6.3)	(1.2)
Impairment loss on tangible fixed assets	28	(4.0)	(0.3)	(3.6)
Impairment loss on shares of a subsidiary	29	-	(15.2)	15.2
Reversal of allowance for loan losses, etc. (*3)	30	-----	13.6	(13.6)
Costs related to the Management Integration	31	(3.5)	(4.3)	0.7
Income before income taxes	32	79.9	84.5	(4.5)
Total income taxes	33	(22.3)	0.4	(22.7)
Net income	34	57.6	84.9	(27.2)
Total credit costs	35	(0.8)	11.0	(11.8)
Overhead ratio (-18 / 12)	36	48.35%	50.26%	(1.91%)

(*3) "Reversal of allowance for loan losses" (1HFY2011:1.9bn yen, 1HFY2010:11.8bn yen) and "Recoveries of written-off claims" (1HFY2011:0.5bn yen, 1HFY2010:1.7bn yen) are included in "Net non-recurring profit" from this fiscal year, in accordance with the revision of "Practical Guidelines on Accounting Standards for Financial Instruments".

(For reference) Overview of the business operation

<Balance of major accounts>

(1) Balance of major accounts (Banking a/c and Principal guaranteed trust a/c combined)

[Non-consolidated (CMTB + STB)]

(in billions of Yen)

		Sep. 2011 (1HFY2011) (A)	Mar. 2011 (Full FY2010) (B)	Change from Mar. 2011 (A) - (B)
Loans	(Ending balance)	21,246.5	21,417.2	(170.7)
	(Average balance)	20,198.0	19,826.8	371.2
Deposits, Trust principal (*)	(Ending balance)	23,651.9	23,327.8	324.1
	(Average balance)	23,283.2	22,463.9	819.3

(*) Deposits: Excluding NCDs.

(2) Yields and margins (Domestic Banking a/c and Principal guaranteed trust a/c combined)

[Non-consolidated (CMTB + STB)]

(%)

	1HFY2011	2HFY2010	1HFY2010	Change from 2HFY2010	Change from 1HFY2010
Loan deposit margin	0.84	0.88	0.90	(0.04)	(0.06)
Loans and bills discounted	1.21	1.28	1.33	(0.07)	(0.12)
Deposits and trust principal	0.37	0.40	0.43	(0.03)	(0.06)

(3) Status of loans (Banking a/c and Principal guaranteed trust a/c combined)

[Non-consolidated (CMTB + STB)]

(in billions of Yen)

	Sep. 2011	Mar. 2011	Change from Mar. 2011
Loans to individuals	6,085.3	5,946.1	139.1
Residential mortgage loans	5,559.6	5,381.4	178.2
Loans to corporations	15,161.2	15,471.0	(309.8)
Japanese corporations operating overseas	1,382.5	1,411.4	(28.8)

<Investment trust and Insurance>

(1) Sales volume and sales balance of investment trust/ insurance

[Non-consolidated (CMTB + STB)]

<Sales volume>

(in billions of Yen)

	1HFY2011	2HFY2010	1HFY2010	Change from 2HFY2010	Change from 1HFY2010
Total	727.2	583.0	567.7	144.2	159.4
Investment trust	492.6	456.5	360.3	36.0	132.2
Fund wrap, SMA	34.0	31.1	25.0	2.9	9.0
Insurance	200.5	95.3	182.3	105.2	18.1

<Sales balance>

(in billions of Yen)

	Sep. 2011	Mar. 2011	Change from Mar. 2011
Total	4,115.2	4,330.2	(214.9)
Investment trust	1,929.5	2,189.5	(260.0)
Fund wrap, SMA	118.7	100.3	18.3
Insurance (*)	2,067.0	2,040.3	26.6

(*) Definition has been standardized for the purpose of disclosing combined figure of CMTB and STB since this explanatory material. As a result, it differs from the simple sum of each company's balance which is disclosed in FY2010 explanatory material.

(2) Fees and commissions

[Non-consolidated (CMTB + STB)]

(in billions of Yen)

	1HFY2011	1HFY2010	Change from 1HFY2010
Total	23.7	20.8	2.8
Sales fees of investment trust/ insurance	15.9	12.7	3.1
Others (management and administration)	7.8	8.0	(0.2)

<Overview of fiduciary services business>

Fees from fiduciary services business [Non-consolidated (CMTB + CMAB + STB)]				(in billions of Yen)
	1HFY2011	1HFY2010	Change from 1HFY2010	
Fees from fiduciary services business	30.6	30.6	(0.0)	
Gross business profit from fiduciary services business	42.9	42.8	0.1	
Fees paid for outsourcing	(12.3)	(12.1)	(0.1)	

<Overview of real estate business>

Fees from real estate business [Non-consolidated (CMTB + STB)]				(in billions of Yen)
	1HFY2011	1HFY2010	Change from 1HFY2010	
Fees from real estate business	7.5	13.1	(5.5)	
Real estate brokerage fees	3.7	8.6	(4.9)	
Real estate trust fees, etc.	3.3	4.0	(0.6)	

2. Financial conditions

<Status of the holding securities>

- (1) Consolidated cost of available-for-sale securities <1> decreased by 548.1 billion yen from the end of previous fiscal year, mainly due to the decrease in non-consolidated (CMTB + CMAB + STB) cost of others <11> centering on that of U.S. treasury. Meanwhile, cost of Japanese stocks <2> increased due to the revaluation of Japanese stocks in accordance with purchase accounting method, and that of Japanese bonds <3> increased mainly due to the consolidation of Japan Trustee Services Bank, Ltd. Unrealized gains/ losses of available-for-sale securities stood at the net gains of 15.3 billion yen, as a result of a 137.9 billion yen decrease in unrealized gains of Japanese stocks <2>, while unrealized gains/ losses of Japanese bonds <3> and others <5> improved.
- (2) Consolidated cost of held-to-maturity debt securities <6> decreased by 75.4 billion yen from the end of previous fiscal year to 649.4 billion yen, mainly due to the decrease in the balance of international investment on a non-consolidated (CMTB + CMAB + STB) basis, and unrealized gains/ losses of those securities stood at the net gains of 36.3 billion yen.

Securities with fair value [Consolidated (SMTH)]							(in billions of Yen)
							Sep.2011
		Cost	Fair value	Net	Change of cost from Mar.2011	Change of net from Mar.2011	
Available-for-sale securities	1	6,807.8	6,823.1	15.3	(548.1)	(52.8)	
Japanese stocks	2	893.1	838.5	(54.6)	19.2	(137.9)	
Japanese bonds	3	4,411.1	4,453.9	42.7	360.4	34.9	
Government bonds	4	3,600.3	3,639.6	39.2	361.6	33.2	
Others	5	1,503.5	1,530.7	27.2	(927.8)	50.1	
Held-to-maturity debt securities	6	649.4	685.8	36.3	(75.4)	(13.7)	

[Non-consolidated (CMTB + CMAB + STB)]							(in billions of Yen)
							Sep.2011
		Cost	Fair value	Net	Change of cost from Mar.2011	Change of net from Mar.2011	
Available-for-sale securities	7	6,071.0	6,098.0	26.9	(1,220.8)	(22.9)	
Japanese stocks	8	790.8	766.5	(24.3)	(22.7)	(89.5)	
Japanese bonds	9	3,784.2	3,817.7	33.5	(286.4)	25.6	
Government bonds	10	2,954.9	2,983.5	28.6	(283.7)	22.6	
Others	11	1,495.9	1,513.7	17.7	(911.6)	40.9	
Held-to-maturity debt securities	12	648.5	685.1	36.6	(75.7)	(13.5)	

<Reference 1> Breakdown of Available-for-sale securities (Others)

[Non-consolidated (CMTB + CMAB + STB)]

(in billions of Yen)

		Sep.2011				
		Cost	Fair value	Net	Change of cost from Mar.2011	Change of net from Mar.2011
Domestic investment (*1)	1	443.6	438.6	(4.9)	55.9	(0.7)
International investment (*1)	2	824.2	854.9	30.7	(1,026.8)	42.9
Foreign government bonds, etc.	3	281.8	296.2	14.4	(852.3)	36.9
US treasury	4	186.4	197.6	11.2	(741.6)	29.0
European government bonds (*2)	5	19.7	20.0	0.3	(143.3)	5.6
US agency MBS (*3)	6	236.7	243.6	6.8	(107.4)	9.8
Others (Investment trust, etc.) (*4)	7	228.0	220.0	(8.0)	59.2	(1.2)
Total	8	1,495.9	1,513.7	17.7	(911.6)	40.9

(*1) Based on the location of final exposure

(*2) Constituted by U.K. government bond only

(*3) Constituted by GNMA only

(*4) Uncategorizable into "Domestic investment" or "International investment"

<Reference 2> Breakdown of Held-to-maturity debt securities

[Non-consolidated (CMTB + CMAB + STB)]

(in billions of Yen)

		Sep.2011				
		Cost	Fair value	Net	Change of cost from Mar.2011	Change of net from Mar.2011
Japanese Government Bonds	9	174.4	182.4	8.0	(10.0)	0.1
Japanese Local Government Bonds/ Corporate Bonds	10	21.9	22.1	0.2	(0.4)	(0.0)
Others	11	452.1	480.5	28.3	(65.2)	(13.6)
Domestic investment (*)	12	88.1	90.7	2.5	4.0	0.8
International investment (*)	13	364.0	389.8	25.7	(69.3)	(14.4)
Total	14	648.5	685.1	36.6	(75.7)	(13.5)

(*) Based on the location of final exposure

<Problem assets based on the Financial Reconstruction Act>

(1) The total balance of "Problem assets based on the Financial Reconstruction Act" <1> decreased by 4.5 billion yen from the end of previous fiscal year to 240.8 billion yen. The ratio of "Problem assets based on the Financial reconstruction Act" to the total balance <2> remained flat at 1.1% over the same period.

(2) Coverage ratios as of the end of September 2011 for "Doubtful" and "Substandard", which are secured by collateral values and allowance for loan losses, stood at 91.7% and 75.4%, respectively, and coverage ratio for "Problem assets based on the Financial Reconstruction Act" stood at 87.9%, all of which represent sufficient levels.

[Non-consolidated (CMTB + STB)] (Banking a/c and Principal guaranteed trust a/c combined)

(in billions of Yen)

		Sep. 2011	Mar. 2011	Change from Mar. 2011	Sep. 2011	
					Coverage ratio	Allowance ratio
Problem assets based on the Financial Reconstruction Act	1	240.8	245.3	(4.5)	87.9%	60.3%
Ratio to total balance	2	(1.1%)	(1.1%)	(0.0%)		
Bankrupt and practically bankrupt	3	33.7	41.3	(7.5)	100.0%	100.0%
Doubtful	4	133.9	93.7	40.3	91.7%	67.7%
Substandard (a)	5	73.1	110.3	(37.2)	75.4%	26.4%
Ordinary assets	6	21,685.1	21,827.9	(142.8)		
Substandard debtors (excl. Substandard) (b)	7	36.0	28.2	7.9		
Other special mention debtors (excl. (a) and (b))	8	690.5	711.2	(20.7)		
Ordinary debtors	9	20,958.6	21,088.5	(130.0)		

<Status of BIS capital adequacy ratio (No.1 standard)>

(1) Consolidated BIS capital adequacy ratio (No.1 standard) (preliminary) and Tier I capital ratio as of the end of September 2011 stood at 16.52% and 11.65%, respectively.

[Consolidated (SMTH)]		(in billions of Yen)
		Sep. 2011 (Preliminary)
BIS capital adequacy ratio	1	16.52%
Tier I capital ratio	2	11.65%
Total qualifying capital	3	2,954.0
Tier I	4	2,082.8
Total risk-weighted assets	5	17,874.5

3. Forecast for FY2011

[Consolidated (SMTH)]

		(in billions of Yen)			
		Forecast for FY2011			
		1HFY2011 Actual	Revised forecast (A)	Previous forecast (B)	Change (A) - (B)
Net business profit before credit costs	1	175.6	320.0	295.0	25.0
Ordinary profit	2	155.2	265.0	215.0	50.0
Net income	3	128.1	180.0	150.0	30.0
Net income (excl. amortization of negative goodwill)	4	84.6	135.0	110.0	25.0
Total credit costs	5	0.0	(20.0)	(40.0)	20.0
Dividend on common share (Yen)	6	4.00	8.00	8.00	-
Consolidated dividend payout ratio (*)	7		25.5%		

(*) Consolidated dividend payout ratio for FY2011 is calculated by the formula below, excluding the one-off effect of a 43.4 billion yen amortization of negative goodwill.

Consolidated dividend payout ratio = { Total amount of dividends for common shares / (Consolidated net income (excl. amortization of negative goodwill) - Total amount of dividends for preferred shares) } x 100

[Non-consolidated (CMTB + CMAB + STB)]

		(in billions of Yen)			
		Forecast for FY2011			
		1HFY2011 Actual	Revised forecast (A)	Previous forecast (B)	Change (A) - (B)
Net business profit before credit costs	8	129.5	235.0	235.0	-
CMTB	9	44.4	90.0	90.0	-
CMAB	10	6.8	15.0	15.0	-
STB	11	78.2	130.0	130.0	-
Ordinary profit	12	87.5	165.0	175.0	(10.0)
CMTB	13	20.4	57.0	67.0	(10.0)
CMAB	14	5.1	13.0	13.0	-
STB	15	61.9	95.0	95.0	-
Net income	16	57.6	100.0	100.0	-
CMTB	17	17.1	38.0	38.0	-
CMAB	18	2.8	7.0	7.0	-
STB	19	37.6	55.0	55.0	-
Total credit costs	20	(0.8)	(15.0)	(30.0)	15.0
CMTB	21	(2.6)	(5.0)	(10.0)	5.0
STB	22	1.8	(10.0)	(20.0)	10.0

4. Accounting for business combination related to the Management Integration

(Accounting for business combination)

(1) The accounting for the business combinations (hereinafter, "purchase accounting method") is applied, and thus STB would be the acquiring company with CMTH as the acquired company.

(Effect on assets and liabilities by applying purchase accounting method)

(1) As a result of revaluating (mark to market) assets and liabilities of CMTH (consolidated) as of March 31 by applying purchase accounting method, total assets decreased by 72.9 billion yen to 14,158.1 billion yen, and total liabilities increased by 50.7 billion yen to 13,437.6 billion yen. There are no intangible assets which are newly recognized.

(2) Negative goodwill of 43.4 billion yen was recognized, as shareholders' equity of 532.5 billion yen (deducting 187.8 billion yen of minority interest from 720.4 billion yen of net assets) exceeded acquisition cost of 489.1 billion yen (total market value of CMTH's shares based on the share price as of March 31).

(Effect on financial results)

(1) Gain on amortization of negative goodwill of 43.4 billion yen is posted as an extraordinary profit in 1QFY2011 in accordance with the "Accounting Standard for Business Combinations".

(2) There are differences between consolidated and non-consolidated financial results as to profit/ loss resulting from amortization/ accumulation, sales, or devaluation of corresponding assets and liabilities, as the revaluation of assets and liabilities described above is a unique procedure for preparing consolidated financial statements. An effect of these differences for 1HFY2011 is approximately 19.0 billion yen of profit at the level of net income, including one-time factor such as gains/ losses on sales or devaluation of securities.

<As of Mar. 31, 2011> CMTH (Actual)

<Assets> 14,231.0 billion yen		<Liabilities> 13,386.9 billion yen	
(Major factors)		(Major factors)	
Securities	3,710.5 bn	Deposits	9,292.0 bn
Loans and bills discounted (*1)	8,817.5 bn	Borrowed money	678.9 bn
Other assets (*1)	393.0 bn	Corporate bonds	267.2 bn
Tangible fixed assets	123.5 bn	Provision for retirement benefits	2.8 bn
Intangible fixed assets	56.9 bn	Deferred tax liabilities	3.9 bn
Deferred tax assets	143.0 bn		
		<Net assets> 844.1 billion yen	
		Shareholders' equity	667.3 bn
		Other comprehensive income	(10.8) bn
		Minority interest	187.6 bn

(*1) After considering an allowance for loan losses

<Effective date of the share exchange> SMTH (Succession amount)

<Assets> 14,158.1 billion yen		<Liabilities> 13,437.6 billion yen	
(Results of applying purchase a/c method (72.9) billion yen <1>)		(Results of applying purchase a/c method +50.7 billion yen <2>)	
(Major factors)		(Major factors)	
Securities	(21.2) bn	Deposits	34.7 bn
Loans and bills discounted (*1)	37.6 bn	Borrowed money	3.8 bn
Other assets (*1,*2)	(86.3) bn	Corporate bonds	5.2 bn
Tangible fixed assets	(18.1) bn	Provision for retirement benefits	4.6 bn
Intangible fixed assets(*3)	(33.2) bn	Deferred tax liabilities	2.2 bn
Deferred tax assets	47.8 bn		
		<Net assets> 720.4 billion yen	
		(Results of applying purchase a/c method (123.6) billion yen <1> - <2>)	
		Shareholders' equity	532.5 bn
		Minority interest	187.8 bn

(*1) After considering an allowance for loan losses

(*2) Unrecognized net actuarial loss, etc.

(*3) Goodwill, etc.

Effects on consolidated financial results by applying purchase accounting method

<Amount of effects [approximate figure]>

	1HFY2011
Amortization/ Accumulation of loans and bills discounted, bonds and deposits, etc.	7.0 bn
Effects of sales of bonds, etc.	18.0 bn (*4)
Effect on net business profit before credit costs	25.0 bn
Cancellation of amortization of net actuarial losses	7.0 bn
Effects of sales/ cancellation of devaluation of stocks, etc.	12.0 bn (*4)
Effect on ordinary profit	44.0 bn
Tax effects on above items	(25.0) bn
Effect on net income (*5)	19.0 bn

(*4) One-time effect

(*5) Excluding gain on amortization of negative goodwill resulting from the share exchange

<Acquisition cost> 489.1 billion yen	
[As of Mar. 31, 2011]	
Share price per share	295 yen
Number of share issued	1.658 bn shares
<Amortization of negative goodwill> 43.4 billion yen [532.5 bn - 489.1 bn]	

Financial figures

1. Status of profit and loss

[Consolidated]

		Millions of Yen		
		1HFY2011	1HFY2010	Change
Consolidated gross business profit (*1)	1	359,905	314,378	45,527
Consolidated gross business profit (after written-off of principal guaranteed trust a/c) (1 + 19)	2	359,905	314,378	45,527
Net interest income and related profit	3	132,435	133,072	(636)
Net interest income	4	126,922	126,918	3
Trust fees from principal guaranteed trust a/c (before written-off of principal guaranteed trust a/c)	5	5,513	6,153	(639)
Net fees and commissions and related profit	6	141,978	128,487	13,491
Net fees and commissions	7	97,451	86,170	11,281
Other trust fees	8	44,527	42,317	2,210
Net trading profit	9	3,068	7,086	(4,018)
Net other operating profit	10	82,422	45,731	36,691
Net gains on bonds	11	69,153	34,657	34,496
Net gains from derivatives other than for trading or hedging	12	(10,298)	(14,505)	4,207
General and administrative expenses	13	(185,010)	(171,979)	(13,031)
(excluding amortization of goodwill)	14	(180,561)	(165,354)	(15,207)
Personnel expenses	15	(81,420)	(77,696)	(3,724)
Non-personnel expenses excluding taxes	16	(97,047)	(87,598)	(9,449)
Taxes other than income taxes	17	(6,542)	(6,684)	142
Provision of general allowance for loan losses	18	-	8,363	(8,363)
Principal guaranteed trust a/c credit costs	19	-	-	-
Banking a/c credit costs	20	(1,412)	(14,074)	12,662
Written-off of loans	21	(1,450)	(3,647)	2,196
Provision of specific allowance for loan losses	22	-	(9,988)	9,988
Losses on sales of loans	23	38	(438)	477
Reversal of allowance for loan losses (*2)	24	473	-----	473
Recoveries of written-off claims (*2)	25	1,028	-----	1,028
Net gains on stocks	26	(11,034)	(1,138)	(9,895)
Losses on devaluation of stocks	27	(10,393)	(5,075)	(5,317)
Net income from affiliates by equity method	28	1,928	1,438	490
Others	29	(10,581)	(25,352)	14,770
Ordinary profit	30	155,296	111,634	43,662
Extraordinary profit	31	39,126	(4,385)	43,512
Gain on amortization of negative goodwill related to share exchange	32	43,431	-	43,431
Goodwill impairment loss	33	-	(6,041)	6,041
Reversal of allowance for loan losses (*2)	34	-----	5,815	(5,815)
Recoveries of written-off claims (*2)	35	-----	2,361	(2,361)
Income before income tax	36	194,423	107,248	87,174
Total income taxes	37	(55,400)	(10,501)	(44,899)
Income taxes-current	38	(20,389)	(13,985)	(6,403)
Income taxes-deferred	39	(35,011)	3,483	(38,495)
Net income before minority interests	40	139,022	96,746	42,275
Minority interest	41	(10,913)	(10,639)	(273)
Net income	42	128,109	86,107	42,002
Net income (excluding gain on amortization of negative goodwill related to share exchange) (42 - 32)	43	84,677	86,107	(1,429)
Total credit costs (18 + 19 + 20 + 24 + 25 + 34 + 35)	44	89	2,465	(2,375)
Consolidated net business profit before credit costs (*3)	45	175,629	148,560	27,068
(Difference from non-consolidated (CMTB+CMAB+STB) net business profit before credit costs	46	46,057	28,857	17,199

(*1) Consolidated gross business profit = Trust fees + (Interest income - Interest expenses) + (Fees and commissions - Fees and commissions payments) + (Trading income - Trading expenses) + (Other operating income - Other operating expenses)

(*2) Due to the amendment of "Practical Guidelines on Accounting Standards for Financial Instruments", "Reversal of allowance for loan losses" and "Recoveries of written-off claims" has been relocated from this fiscal year.

(*3) Consolidated net business profit before credit costs = Non-consolidated (CMTB+ CMAB+STB) net business profit before credit costs + Subsidiary companies' ordinary profits (non-recurring effect adjusted) + Affiliates' ordinary profits (non-recurring effect adjusted) x Ratio of equity holdings - Intra-group transaction (dividends, etc.)

< Number of subsidiaries/ affiliates >

		Sep. 2011	Mar. 2011	Change
Consolidated subsidiaries	47	80	76	4
Affiliates (subject to the equity method)	48	14	13	1

Note: Number of subsidiaries and affiliates at Mar. 2011 is combined total for those of CMTH and STB (for reference).
Japan Trustee Services Bank, Ltd., an affiliate of both CMTH and STB, is counted as one entity as of Mar. 2011.

[Non-consolidated (CMTB + CMAB + STB)]

		Millions of Yen								
		1HFY2011				1HFY2010	Change			
		Total	CMTB	CMAB	STB	Total	Total	CMTB	CMAB	STB
Gross business profit	1	250,856	93,266	14,801	142,789	240,669	10,187	(7,601)	(8)	17,796
Gross business profit (after written-off of principal guaranteed trust a/c) (1 + 23)	2	250,856	93,266	14,801	142,789	240,669	10,187	(7,601)	(8)	17,796
Net interest income and related profit	3	123,433	55,856	9	67,567	124,926	(1,492)	2,356	4	(3,854)
Net interest income	4	117,976	52,134	9	65,832	118,772	(795)	2,772	4	(3,572)
Domestic	5	102,239	43,023	9	59,205	99,045	3,194	3,704	4	(514)
International	6	15,737	9,110	-	6,626	19,727	(3,989)	(932)	-	(3,057)
Trust fees from principal guaranteed trust a/c (before written off of principal guaranteed trust a/c)	7	5,456	3,721	-	1,734	6,153	(696)	(415)	-	(281)
Net fees and commissions and related profit	8	79,477	23,976	14,791	40,709	83,729	(4,252)	(3,223)	(12)	(1,016)
Net fees and commissions	9	37,969	22,601	(2,535)	17,903	41,366	(3,396)	(2,864)	174	(707)
Other trust fees	10	41,507	1,375	17,326	22,805	42,362	(855)	(358)	(187)	(308)
Net trading income	11	3,151	1,626	-	1,524	7,086	(3,935)	172	-	(4,108)
Net other operating income	12	44,795	11,807	-	32,988	24,928	19,867	(6,908)	-	26,775
Net gains on foreign exchange transactions	13	1,599	(122)	-	1,722	1,685	(85)	(183)	-	97
Net gains on bonds	14	50,680	13,678	-	37,002	34,625	16,054	(5,639)	-	21,694
Net gains from derivatives other than for trading or hedging	15	(10,264)	(1,708)	-	(8,555)	(14,556)	4,291	(1,116)	-	5,407
General and administrative expenses	16	(121,284)	(48,818)	(7,953)	(64,513)	(120,966)	(318)	(83)	(312)	77
Personnel expenses	17	(48,981)	(21,607)	(3,873)	(23,500)	(50,109)	1,127	(153)	(284)	1,565
Non-personnel expenses	18	(66,621)	(24,802)	(4,003)	(37,815)	(65,209)	(1,411)	(175)	(25)	(1,210)
Taxes other than income taxes	19	(5,681)	(2,407)	(76)	(3,197)	(5,647)	(34)	246	(3)	(277)
Net business profit before credit costs (1 + 16)	20	129,571	44,448	6,847	78,275	119,702	9,868	(7,684)	(320)	17,874
(Excluding Net gains on bonds) (20 - 14)	21	78,891	30,769	6,847	41,273	85,077	(6,185)	(2,044)	(320)	(3,820)
Provision of general allowance for loan losses	22	3,144	3,144	-	-	-	3,144	3,144	-	-
Principal guaranteed trust a/c credit costs	23	-	-	-	-	-	-	-	-	-
Net business profit	24	132,716	47,592	6,847	78,275	119,702	13,013	(4,540)	(320)	17,874
Net non-recurring profit	25	(45,154)	(27,156)	(1,665)	(16,332)	(28,865)	(16,289)	(17,344)	(374)	1,429
Banking a/c net credit costs	26	(6,463)	(6,248)	-	(214)	(2,553)	(3,910)	(5,371)	-	1,461
Written-off of loans	27	(627)	(374)	-	(253)	(2,114)	1,487	503	-	984
Provision of specific allowance for loan losses	28	(5,874)	(5,874)	-	-	-	(5,874)	(5,874)	-	-
Losses on sales of loans	29	38	-	-	38	(438)	477	-	-	477
Reversal of allowance for loan losses (*)	30	1,925	-	-	1,925	-----	1,925	-	-	1,925
Recoveries of written-off claims (*)	31	581	485	-	96	-----	581	485	-	96
Net gains on stocks	32	(23,280)	(12,661)	-	(10,618)	(1,419)	(21,860)	(14,230)	-	(7,630)
Losses on devaluation of stocks	33	(21,713)	(11,816)	-	(9,896)	(5,019)	(16,694)	(10,453)	-	(6,240)
Others	34	(17,918)	(8,731)	(1,665)	(7,521)	(24,892)	6,974	1,771	(374)	5,576
Amortization of net actuarial losses/ prior service cost	35	(11,760)	(5,356)	(1,299)	(5,104)	(13,041)	1,280	194	(39)	1,126
Net gains on stock related derivatives	36	18	(43)	-	61	1,620	(1,602)	388	-	(1,990)
Ordinary profit	37	87,561	20,436	5,182	61,942	90,837	(3,276)	(21,885)	(695)	19,304
Extraordinary profit	38	(7,588)	(3,087)	(342)	(4,158)	(6,323)	(1,265)	(8,937)	(50)	7,722
Impairment loss on tangible fixed assets	39	(4,064)	(1,042)	(56)	(2,965)	(389)	(3,675)	(1,042)	(56)	(2,576)
Impairment loss on shares of a subsidiary	40	-	-	-	-	(15,211)	15,211	-	-	15,211
Reversal of allowance for loan losses (*)	41	-----	-----	-----	-----	11,857	(11,857)	(6,982)	-	(4,874)
Recoveries of written-off claims (*)	42	-----	-----	-----	-----	1,754	(1,754)	(1,070)	-	(683)
Costs related to the Management Integration	43	(3,563)	(1,874)	(285)	(1,404)	(4,328)	764	41	(18)	741
Income before income taxes	44	79,972	17,348	4,839	57,784	84,514	(4,541)	(30,822)	(745)	27,027
Total income taxes	45	(22,310)	(182)	(1,943)	(20,183)	401	(22,711)	14,898	314	(37,923)
Income taxes-current	46	(12,322)	(82)	(2,420)	(9,819)	(6,736)	(5,586)	(1)	133	(5,718)
Income taxes-deferred	47	(9,987)	(100)	476	(10,364)	7,137	(17,124)	14,900	180	(32,205)
Net income	48	57,662	17,166	2,895	37,600	84,915	(27,252)	(15,924)	(431)	(10,896)
Total credit costs (22 + 23 + 26 + 30 + 31 + 41 + 42)	49	(811)	(2,619)	-	1,807	11,058	(11,870)	(9,795)	-	(2,075)
Overhead ratio (-16/1)	50	48.35%	52.34%	53.74%	45.18%	50.26%	(1.91%)	4.03%	2.14%	(6.50%)

(*) Due to the amendment of Practical Guidance of Accounting for Financial Instruments, "Reversal of allowance for loan losses" and "Recoveries of written-off claims" has been relocated from this fiscal year.

2. Major subsidiaries

	Billions of Yen					
	Sumishin Panasonic Financial Services Co., Ltd. (Consolidated)			Sumishin Real Estate Loan & Finance, Ltd.		
	1HFY2011	1HFY2010	Change	1HFY2011	1HFY2010	Change
Ordinary profit	9.3	9.8	(0.5)	2.2	2.0	0.1
Net income	5.5	6.0	(0.4)	1.8	0.7	1.0
Total credit costs	(0.6)	(0.4)	(0.2)	0.0	(0.1)	0.1

	Sep. 2011	Mar. 2011	Change	Sep. 2011	Mar. 2011	Change
Total assets	1,051.6	1,126.9	(75.2)	277.1	274.6	2.4
Net assets	135.7	130.3	5.4	27.0	24.9	2.0

Note: Life Housing Loan, Ltd. has changed its corporate name to Sumishin Real Estate Loan & Finance, Ltd. as First Credit Corporation has transferred a part of its business to Life Housing Loan, Ltd. on September 30, 2010.

	Billions of Yen		
	Nikko Asset Management Co., Ltd. (Consolidated)		
	1HFY2011	1HFY2010	Change
Ordinary profit	4.2	3.9	0.3
Net income	2.7	2.5	0.1
Total assets	64.0	65.0	(1.0)
Net assets	49.7	50.2	(0.5)
Assets under management	12,091.9	12,810.3	(718.4)

3. Yields and margins

(1) Domestic banking a/c

[Non-consolidated (CMTB + STB)]

	Percentage points							
	1HFY2011			2HFY2010	Change from 2HFY2010			1HFY2010
	Total	CMTB	STB	Total	Total	CMTB	STB	Total
Average yield on interest-earning assets (A)	1.18	1.18	1.18	1.18	0.00	0.03	(0.02)	1.20
Loans and bills discounted (B)	1.21	1.25	1.18	1.28	(0.07)	(0.08)	(0.07)	1.34
Securities	1.20	1.38	1.08	0.94	0.26	0.42	0.16	0.86
Average yield on interest-bearing liabilities (C)	0.42	0.43	0.41	0.45	(0.03)	(0.03)	(0.02)	0.46
Deposits (D)	0.39	0.40	0.39	0.43	(0.04)	(0.04)	(0.03)	0.46
Gross margin (A) - (C)	0.76	0.75	0.77	0.73	0.03	0.06	0.00	0.74
Loan-deposit margin (B) - (D)	0.82	0.85	0.79	0.85	(0.03)	(0.04)	(0.04)	0.88

(2) Domestic banking a/c and principal guaranteed trust a/c combined

[Non-consolidated (CMTB + STB)]

	Percentage points							
	1HFY2011			2HFY2010	Change from 2HFY2010			1HFY2010
	Total	CMTB	STB	Total	Total	CMTB	STB	Total
Average yield on interest-earning assets (A)	1.16	1.14	1.18	1.16	0.00	0.03	(0.02)	1.17
Loans and bills discounted (B)	1.21	1.25	1.18	1.28	(0.07)	(0.07)	(0.07)	1.33
Securities	1.20	1.38	1.08	0.94	0.26	0.42	0.16	0.86
Average yield on interest-bearing liabilities (C)	0.40	0.40	0.40	0.42	(0.02)	(0.03)	(0.02)	0.44
Deposits, Trust principal (D)	0.37	0.37	0.37	0.40	(0.03)	(0.03)	(0.03)	0.43
Gross margin (A) - (C)	0.76	0.74	0.78	0.74	0.02	0.06	0.00	0.73
Loan-deposit margin (B) - (D)	0.84	0.88	0.81	0.88	(0.04)	(0.04)	(0.04)	0.90

4. Net gains on securities

[Consolidated]

	Millions of Yen		
	1HFY2011	1HFY2010	Change
Net gains on bonds	69,153	34,657	34,496
Gains on sales of bonds	73,459	45,826	27,633
Gains on redemption of bonds	65	63	2
Losses on sales of bonds	(4,371)	(8,257)	3,885
Losses on redemption of bonds	-	(2,974)	2,974
Losses on devaluation of bonds	-	-	-
Net gains on stocks	(11,034)	(1,138)	(9,895)
Gains on sales of stocks	1,444	4,955	(3,511)
Losses on sales of stocks	(2,085)	(1,018)	(1,066)
Losses on devaluation of stocks	(10,393)	(5,075)	(5,317)

[Non-consolidated (CMTB + STB)]

	Millions of Yen						
	1HFY2011			1HFY2010	Change		
	Total	CMTB	STB	Total	Total	CMTB	STB
Net gains on bonds	50,680	13,678	37,002	34,625	16,054	(5,639)	21,694
Gains on sales of bonds	56,922	18,193	38,729	45,781	11,141	(5,306)	16,448
Gains on redemption of bonds	46	-	46	61	(15)	-	(15)
Losses on sales of bonds	(6,288)	(4,515)	(1,773)	(8,242)	1,953	(333)	2,287
Losses on redemption of bonds	-	-	-	(2,974)	2,974	-	2,974
Losses on devaluation of bonds	-	-	-	-	-	-	-
Net gains on stocks	(23,280)	(12,661)	(10,618)	(1,419)	(21,860)	(14,230)	(7,630)
Gains on sales of stocks	1,241	464	776	4,600	(3,359)	(2,730)	(628)
Losses on sales of stocks	(2,808)	(1,309)	(1,498)	(1,000)	(1,807)	(1,046)	(760)
Losses on devaluation of stocks	(21,713)	(11,816)	(9,896)	(5,019)	(16,694)	(10,453)	(6,240)

5. Unrealized gains/ losses on investment securities

(1) Securities with fair value

[Consolidated]

	Millions of Yen							
	Sep. 2011 (*2)				Mar. 2011		Change of Cost	Change of Net
	Cost	Net	Unrealized gains	Unrealized losses	Cost	Net		
Available-for-sale securities	6,807,845	15,331	160,725	(145,393)	7,356,023	68,190	(548,177)	(52,859)
Japanese stocks (*1)	893,182	(54,670)	68,626	(123,296)	873,920	83,256	19,261	(137,926)
Japanese bonds	4,411,109	42,796	45,129	(2,333)	4,050,679	7,837	360,429	34,958
Government bonds	3,600,395	39,273	39,466	(193)	3,238,696	6,006	361,698	33,266
Local government bonds	14,036	169	179	(10)	20,681	(8)	(6,644)	177
Corporate bonds	796,677	3,353	5,483	(2,130)	791,301	1,839	5,375	1,514
Others	1,503,553	27,205	46,969	(19,763)	2,431,422	(22,903)	(927,868)	50,108
Held-to-maturity debt securities	649,467	36,397	39,845	(3,448)	724,894	50,180	(75,427)	(13,783)

(*1) Fair value of listed stocks included in "Available-for-sale securities" is basically determined based on the average quoted market price over the month preceding the consolidated balance sheet date.

(*2) Figures as of September 2011 are those to which "Accounting Standard for Business Combinations" (ASBJ Statement No.21) was applied.

As to the effect of purchase accounting method, please refer to "4. Accounting for business combination related to the Management Integration" (Summary 6).

[Non-consolidated (CMTB + CMAB + STB)]

	Millions of Yen							
	Sep. 2011				Mar. 2011		Change of Cost	Change of Net
	Cost	Net	Unrealized gains	Unrealized losses	Cost	Net		
Available-for-sale securities	6,071,057	26,945	180,235	(153,290)	7,291,868	49,863	(1,220,810)	(22,917)
Japanese stocks (*)	790,887	(24,356)	96,180	(120,536)	813,590	65,193	(22,703)	(89,550)
Japanese bonds	3,784,246	33,525	40,637	(7,111)	4,070,679	7,828	(286,433)	25,696
Government bonds	2,954,903	28,632	33,255	(4,623)	3,238,696	6,006	(283,792)	22,625
Local government bonds	14,033	173	183	(10)	20,681	(8)	(6,648)	181
Corporate bonds	815,309	4,720	7,198	(2,477)	811,301	1,830	4,007	2,890
Others	1,495,924	17,776	43,418	(25,641)	2,407,598	(23,159)	(911,673)	40,935
Held-to-maturity debt securities	648,528	36,649	39,970	(3,321)	724,237	50,149	(75,709)	(13,500)

(*1) Fair value of listed stocks included in "Available-for-sale securities" is determined based on the average quoted market price over the month preceding the consolidated balance sheet date.

[Non-consolidated (CMTB)]

	Millions of Yen							
	Sep. 2011				Mar. 2011		Change of Cost	Change of Net
	Cost	Net	Unrealized gains	Unrealized losses	Cost	Net		
Available-for-sale securities	2,427,429	(34,554)	50,817	(85,372)	3,080,596	(19,552)	(653,166)	(15,002)
Japanese stocks (*)	375,012	(25,482)	35,729	(61,211)	388,316	20,255	(13,303)	(45,738)
Japanese bonds	1,280,543	560	5,939	(5,378)	1,554,411	(12,975)	(273,867)	13,535
Government bonds	1,016,150	(1,551)	3,045	(4,596)	1,283,546	(14,296)	(267,396)	12,745
Local government bonds	149	5	5	-	149	4	0	0
Corporate bonds	264,242	2,106	2,888	(782)	270,714	1,316	(6,471)	789
Others	771,873	(9,632)	9,149	(18,781)	1,137,869	(26,832)	(365,995)	17,199
Held-to-maturity debt securities	273,066	(522)	1,183	(1,705)	297,092	352	(24,025)	(874)

(*1) Fair value of listed stocks included in "Available-for-sale securities" is determined based on the average quoted market price over the month preceding the consolidated balance sheet date.

[Non-consolidated (STB)]

	Millions of Yen							
	Sep. 2011				Mar. 2011		Change of Cost	Change of Net
	Cost	Net	Unrealized gains	Unrealized losses	Cost	Net		
Available-for-sale securities	3,613,631	61,502	129,417	(67,915)	4,122,290	69,427	(508,658)	(7,925)
Japanese stocks (*1)	415,874	1,125	60,451	(59,325)	425,274	44,938	(9,399)	(43,812)
Japanese bonds	2,473,706	32,967	34,697	(1,730)	2,427,287	20,816	46,419	12,150
Government bonds	1,908,757	30,185	30,209	(24)	1,866,168	20,315	42,588	9,869
Local government bonds	13,883	167	178	(10)	20,531	(12)	(6,648)	180
Corporate bonds	551,066	2,613	4,309	(1,695)	540,587	513	10,479	2,100
Others	724,050	27,408	34,269	(6,860)	1,269,729	3,673	(545,678)	23,735
Held-to-maturity debt securities	375,461	37,171	38,787	(1,615)	427,145	49,797	(51,683)	(12,625)

(*1) Fair value of listed stocks included in "Available-for-sale securities" is basically determined based on the average quoted market price over the month preceding the consolidated balance sheet date.

(*2) Book value of floating rate government bonds and some of the overseas asset-backed securities have been changed from the market prices to the rationally calculated prices. As a result, "Government bonds" has increased by 6.4 billion yen, while "Others" has almost unchanged, as of the end of September 2011.

(*3) Fair value of some of the overseas asset-backed securities categorized in "Held-to-maturity debt securities" have been changed from the market prices to the rationally calculated prices. As a result, "Fair value" of the "Foreign bonds" have decreased by 1.0 billion yen, as of the end of September 2011.

< Reference 1 >

Breakdown of Available-for-sale securities (Others)

[Non-consolidated (CMTB + CMAB + STB)]

	Millions of Yen					
	Sep. 2011		Mar. 2011		Change of Cost	Change of Net
	Cost	Net	Cost	Net		
Domestic investment (*1)	443,609	(4,914)	387,683	(4,194)	55,926	(719)
Asset-backed securities	232,618	(2,910)	267,285	(3,245)	(34,667)	335
Others	210,991	(2,003)	120,397	(949)	90,593	(1,054)
International investment (*1)	824,218	30,754	1,851,116	(12,149)	(1,026,898)	42,903
Foreign government bonds	281,851	14,437	1,134,166	(22,534)	(852,315)	36,971
o/w US Treasury	186,418	11,269	928,080	(17,735)	(741,661)	29,004
o/w European government bonds	19,701	383	163,049	(5,306)	(143,347)	5,690
US agency MBS (*2)	236,721	6,888	344,149	(2,988)	(107,427)	9,876
Corporate bonds	301,583	1,958	368,110	3,580	(66,527)	(1,621)
Asset-backed securities	3,949	7,389	4,567	9,658	(617)	(2,269)
Others	113	80	122	134	(9)	(53)
Others (Investment trust, etc.) (*3)	228,095	(8,063)	168,797	(6,815)	59,297	(1,248)
Total	1,495,924	17,776	2,407,598	(23,159)	(911,673)	40,935

(*1) "Domestic investment" and "International investment" are categorized by the countries where final exposure is exist.

(*2) Constituted by GNMA only.

(*3) Uncategorizable into "Domestic investment" or "International investment"

[CMTB Non-consolidated]

	Millions of Yen					
	Sep. 2011		Mar. 2011		Change of Cost	Change of Net
	Cost	Net	Cost	Net		
Domestic investment (*1)	185,382	(2,727)	111,672	(1,041)	73,709	(1,685)
Asset-backed securities	16,881	(37)	23,286	(50)	(6,405)	12
Others	168,500	(2,689)	88,386	(991)	80,114	(1,698)
International investment (*1)	476,326	4,107	946,956	(20,798)	(470,630)	24,905
Foreign government bonds	32,459	(234)	352,575	(16,549)	(320,116)	16,314
o/w US Treasury	32,459	(234)	245,527	(11,255)	(213,068)	11,021
o/w European government bonds	-	-	107,048	(5,293)	(107,048)	5,293
US agency MBS (*2)	236,721	6,888	344,149	(2,988)	(107,427)	9,876
Corporate bonds	207,145	(2,547)	250,231	(1,261)	(43,086)	(1,285)
Asset-backed securities	-	-	-	-	-	-
Others	-	-	-	-	-	-
Others (Investment trust, etc.) (*3)	110,165	(11,012)	79,239	(4,992)	30,926	(6,020)
Total	771,873	(9,632)	1,137,869	(26,832)	(365,995)	17,199

(*1) "Domestic investment" and "International investment" are categorized by the countries where final exposure is exist.

(*2) Constituted by GNMA only.

(*3) Uncategorizable into "Domestic investment" or "International investment"

[STB Non-consolidated]

	Millions of Yen					
	Sep. 2011		Mar. 2011		Change of Cost	Change of Net
	Cost	Net	Cost	Net		
Domestic investment (*1)	258,227	(2,186)	276,010	(3,152)	(17,783)	966
Asset-backed securities	215,737	(2,872)	243,999	(3,195)	(28,262)	322
Others	42,490	685	32,011	42	10,479	643
International investment (*1)	347,892	26,647	904,160	8,649	(556,267)	17,997
Foreign government bonds	249,391	14,671	781,590	(5,985)	(532,198)	20,657
o/w US Treasury	153,959	11,503	682,552	(6,479)	(528,593)	17,983
o/w European government bonds	19,701	383	56,001	(13)	(36,299)	396
Corporate bonds	94,438	4,505	117,879	4,841	(23,441)	(335)
Asset-backed securities	3,949	7,389	4,567	9,658	(617)	(2,269)
Others	113	80	122	134	(9)	(53)
Others (Investment trust, etc.) (*2)	117,929	2,948	89,557	(1,823)	28,371	4,771
Total	724,050	27,408	1,269,729	3,673	(545,678)	23,735

(*1) "Domestic investment" and "International investment" are categorized by the countries where final exposure is exist.

< Reference 2 >

Breakdown of Held-to-maturity debt securities

[Non-consolidated (CMTB + CMAB + STB)]

	Millions of Yen					
	Sep. 2011		Mar. 2011		Change of Cost	Change of Net
	Cost	Net	Cost	Net		
Held-to-maturity debt securities	648,528	36,649	724,237	50,149	(75,709)	(13,500)
Japanese Government Bonds	174,439	8,058	184,444	7,907	(10,004)	150
Japanese Local Government Bonds	-	-	-	-	-	-
Japanese Corporate Bonds	21,926	220	22,405	270	(479)	(50)
Others	452,161	28,370	517,386	41,970	(65,225)	(13,600)
Domestic investment (*)	88,140	2,589	84,055	1,715	4,084	874
International investment (*)	364,021	25,780	433,330	40,255	(69,309)	(14,474)

(*) "Domestic investment" and "International investment" are categorized by the countries where final exposure is exist.

[CMTB Non-consolidated]

	Millions of Yen					
	Sep. 2011		Mar. 2011		Change of Cost	Change of Net
	Cost	Net	Cost	Net		
Held-to-maturity debt securities	273,066	(522)	297,092	352	(24,025)	(874)
Japanese Government Bonds	-	-	-	-	-	-
Japanese Local Government Bonds	-	-	-	-	-	-
Japanese Corporate Bonds	21,926	220	22,405	270	(479)	(50)
Others	251,140	(742)	274,686	81	(23,545)	(824)
Domestic investment (*)	49,440	865	51,655	537	(2,215)	327
International investment (*)	201,700	(1,608)	223,030	(456)	(21,330)	(1,152)
Foreign bonds	201,700	(1,608)	223,030	(456)	(21,330)	(1,152)

(*) "Domestic investment" and "International investment" are categorized by the countries where final exposure is exist.

[STB Non-consolidated]

	Millions of Yen					
	Sep. 2011		Mar. 2011		Change of Cost	Change of Net
	Cost	Net	Cost	Net		
Held-to-maturity debt securities	375,461	37,171	427,145	49,797	(51,683)	(12,625)
Japanese Government Bonds	174,439	8,058	184,444	7,907	(10,004)	150
Japanese Local Government Bonds	-	-	-	-	-	-
Japanese Corporate Bonds	-	-	-	-	-	-
Others	201,021	29,113	242,700	41,889	(41,679)	(12,776)
Domestic investment (*1)	38,700	1,724	32,400	1,177	6,300	546
International investment (*1)	162,321	27,389	210,300	40,711	(47,979)	(13,322)
Asset-backed securities (*2)	162,321	27,389	210,300	40,711	(47,979)	(13,322)

(*1) "Domestic investment" and "International investment" are categorized by the countries where final exposure is exist.

(*2) As a result of using rationally calculated prices instead of market prices, "Fair value" of asset-backed securities decreased by 1.0 billion yen. Unamortized amount of unrealized gains/ losses (before considering tax effect) resulting from reclassification is -47.6 billion yen as of the end of September 2011.

(2) Securities with no available fair value

[Non-consolidated (CMTB + CMAB + STB)]

	Millions of Yen							
	Sep. 2011			Mar. 2011		Change		
	Cost			Cost				
	Total	o/w CMTB	o/w STB	Total	Total	o/w CMTB	o/w STB	
Available-for-sale securities	319,856	221,767	97,873	329,669	(9,813)	4,127	(13,940)	
Japanese stocks	122,629	83,967	38,445	125,849	(3,219)	(319)	(2,899)	
Japanese bonds	-	-	-	15,007	(15,007)	-	(15,007)	
Others	197,226	137,799	59,427	188,813	8,413	4,446	3,966	
Domestic investment (*1)	172,863	131,231	41,632	162,566	10,297	5,226	5,071	
International investment (*1)	24,363	6,567	17,795	26,247	(1,884)	(779)	(1,104)	

(*1) "Domestic investment" and "International investment" are categorized by the countries where final exposure is exist.

(3) Domestic LBO finance

[Non-consolidated (CMTB + STB)]

	Billions of Yen					
	Sep. 2011			Mar. 2011		Change
	Cost			Cost		
	Total	CMTB	STB	Total	Total	
Domestic LBO finance	103.3	19.2	84.0	93.8	9.4	

(4) Off-balance risk from Special Purpose Entities(SPEs)

a) SPE related transactions collateralized by overseas assets

There are no transactions that STB sponsors or complements SPEs' liquidity and/ or credit.

b) SPE related transactions collateralized by domestic assets

STB complements liquidity and credit for the purpose of facilitating domestic Asset-backed Commercial Paper(ABCP) programs of SPEs which were established in order to meet customers' needs such as raising funds and securitizing assets.

As of the end of September 2011, the balance of outstanding ABCP and collateral are 143.4 billion yen and 342.9 billion yen, respectively, and major collateralized assets are account receivables.

6. Maturity ladder of securities

<Held-to-maturity debt securities with fair value and Available-for-sale securities with fair value>

[Consolidated]

	Millions of Yen									
	Sep. 2011					Mar. 2011				
	Less than 1 year	1 year to 5 years	5 years to 10 years	Over 10 years	Total	Less than 1 year	1 year to 5 years	5 years to 10 years	Over 10 years	Total
Japanese bonds	1,700,632	1,467,569	1,267,946	214,798	4,650,947	724,834	1,633,209	1,567,862	339,953	4,265,859
Government bonds	1,601,520	897,773	1,153,113	162,161	3,814,569	688,857	995,319	1,453,540	291,921	3,429,639
Local government bonds	-	8,604	5,602	-	14,206	-	10,792	9,881	-	20,673
Corporate bonds	99,112	561,191	109,230	52,637	822,171	35,976	627,097	104,440	48,032	815,546
Others	98,515	751,705	378,192	588,691	1,817,104	171,468	1,046,417	754,050	842,496	2,814,432

(*) Including NCDs in "Cash and Due from Banks", trust beneficiary certificates backed by loans in "Monetary Claims Bought" and so on, as well as securities.

[Non-consolidated (CMTB + STB)]

	Millions of Yen									
	Sep. 2011					Mar. 2011				
	Less than 1 year	1 year to 5 years	5 years to 10 years	Over 10 years	Total	Less than 1 year	1 year to 5 years	5 years to 10 years	Over 10 years	Total
Japanese bonds	1,024,530	1,477,134	1,267,895	192,657	3,962,217	655,825	1,632,799	1,567,811	317,547	4,173,984
Government bonds	915,418	897,338	1,153,062	162,161	3,127,981	599,857	994,910	1,453,489	291,921	3,340,178
Local government bonds	-	8,604	5,602	-	14,206	-	10,792	9,881	-	20,673
Corporate bonds	109,111	571,191	109,230	30,496	820,029	55,967	627,097	104,440	25,626	813,131
Others	79,096	559,137	373,965	544,688	1,556,888	146,225	832,203	753,493	792,800	2,524,723

(*) Including NCDs in "Cash and Due from Banks", trust beneficiary certificates backed by loans in "Monetary Claims Bought" and so on, as well as securities.

7. Shareholdings

1) Balance of listed stocks

[Consolidated]

	Billions of Yen
	Sep. 2011
Cost basis (A)	892.4
Mark-to-market basis	837.6
Tier I (B)	2,082.8
Percentage (A) / (B)	42.8%

2) Selling amount of cross shareholdings (Cost basis)

[Non-consolidated (CMTB + STB)]

	Billions of Yen				
	1HFY2011			FY2010	
	Total	CMTB	STB	Full	1H
Cost basis	5.9	3.4	2.5	30.9	10.4

(*1) Figures for CMTH Equity Investments is included.

(*2) Including cross shareholdings with no available fair value.

8. Deferred unrealized gains/ losses on hedge accounting applied derivative transactions

[Consolidated]

	Millions of Yen		
	Sep. 2011	Mar. 2011	Change
Interest rate related	(18,305)	8,103	(26,408)
Interest rate swaps	(18,305)	8,103	(26,408)
Currency related	904	1,866	(962)
Total	(17,401)	9,969	(27,371)

[Non-consolidated (CMTB + STB)]

	Millions of Yen						
	Sep. 2011			Mar. 2011		Change	
	Total	CMTB	STB	Total	Total	CMTB	STB
Interest rate related	(14,418)	5,587	(20,006)	9,357	(23,776)	1,943	(25,719)
Interest rate swaps	(14,418)	5,587	(20,006)	9,357	(23,776)	1,943	(25,719)
Currency related	337	(182)	519	(265)	603	(142)	745
Total	(14,081)	5,405	(19,486)	9,091	(23,172)	1,800	(24,973)

9. BIS capital adequacy ratio (Basel II)

[Consolidated] (No.1 standard: International standard for bank holding company)

	Billions of Yen
	Sep. 2011 (Preliminary)
Total qualifying capital	2,954.0
Tier I	2,082.8
Shareholders' equity	1,781.2
Preferred shares	109.0
Less: Unrealized loss on available-for-sale securities	(35.2)
Minority interest	512.0
Noncumulative preferred securities issued by overseas special purpose companies	463.5
Less: Goodwill equivalents	(115.4)
Less: Equivalent to 50% of the excess of expected loss over qualifying reserves	(20.0)
Tier II	982.1
45% of unrealized gain on available-for-sale securities	-
Perpetual subordinated debt	970.4
Less: Deduction (double gearing, etc.)	(111.0)
Total risk-weighted assets	17,874.5
Amount of credit risk-weighted assets	16,564.0
Amount of market risk equivalents	121.7
Amount of operational risk equivalents	1,188.7
BIS capital adequacy ratio	16.52%
(Tier I capital ratio)	11.65%

(*) Risk measurement methodologies are as follows.

Credit risk:	Foundation Internal Ratings-Based Approach
Market risk:	Internal Models Approach
Operational risk:	Standardized Approach

10. Return on equity (ROE)

[Consolidated]

	Percentage points		
	1HFY2011	1HFY2010	Change
Return (Net income) on shareholders' equity	15.14	9.81	5.33
Return (Net income) on equity	15.36	9.77	5.59

[Non-consolidated (CMTB + CMAB + STB)]

	Percentage points								
	1HFY2011				1HFY2010		Change		
	Total	CMTB	CMAB	STB	Total	Total	CMTB	CMAB	STB
Return (Net income) on shareholders' equity	5.99	4.47	14.42	6.78	9.29	(3.30)	(4.47)	(1.89)	(2.48)
Return (Net income) on equity	6.07	4.64	14.42	6.76	9.26	(3.19)	(4.30)	(1.89)	(2.44)

(*1) Return on shareholders' equity (equity) formula

$$= \{ \text{Net income (Net business profit before credit costs)} - \text{Total amount of dividend for preferred shares} \} \\ \div [\{ (\text{Beginning balance of shareholders' equity (equity)} - \text{Beginning balance of deduction} (*))$$

$$+ (\text{Ending balance of shareholders' equity (equity)} - \text{Ending balance of deduction} (*)) \div 2] \times 100 \times \frac{365}{183}$$

(*) Balance of preferred shares issued + Dividend amount for preferred shares

(*2) Shareholders' equity = Total net assets - Share purchase warrants - Minority interests - Valuation and translation adjustments

(*3) Equity = Total net assets - Share purchase warrants - Minority interests

11. Loans and Deposits (Banking a/c and Principal guaranteed trust a/c combined)

(1) Balance of loans and deposits

[Non-consolidated (CMTB) + (STB)]

		Millions of Yen								
		Sep. 2011 (1HFY2011) (A)				Mar. 2011 (Full FY2010) (B)		Change (A) - (B)		
		Total	CMTB	STB	Domestic branches	Total	Total	CMTB	STB	Domestic branches
Loans and bills discounted	(Ending balance)	21,246,558	9,062,027	12,184,530	11,239,149	21,417,258	(170,700)	(22,266)	(148,433)	(86,129)
	(Average balance)	20,198,091	8,139,932	12,058,159	11,089,060	19,826,802	371,289	4,329	366,959	260,328
Banking account	(Ending balance)	20,875,210	8,845,801	12,029,408	11,084,027	21,015,271	(140,061)	(15,776)	(124,284)	(61,979)
	(Average balance)	19,853,079	7,921,486	11,931,592	10,962,493	19,399,881	453,197	19,935	433,262	326,631
Principal guaranteed trust account	(Ending balance)	371,348	216,226	155,122	155,122	401,987	(30,639)	(6,489)	(24,149)	(24,149)
	(Average balance)	345,012	218,445	126,566	126,566	426,921	(81,908)	(15,606)	(66,302)	(66,302)
Deposits, Trust principal	(Ending balance)	23,651,933	10,341,000	13,310,932	12,498,030	23,327,824	324,108	(105,082)	429,190	138,522
	(Average balance)	23,283,270	10,240,131	13,043,139	12,343,184	22,463,917	819,353	119,574	699,779	583,577
Deposits (*1)	(Ending balance)	22,182,062	9,372,655	12,809,407	11,996,505	21,639,585	542,476	36,486	505,990	215,321
	(Average balance)	21,706,469	9,202,794	12,503,675	11,803,720	20,620,801	1,085,668	315,787	769,881	653,679
Time deposits	(Ending balance)	17,844,543	7,865,931	9,978,611	9,169,985	17,275,415	569,128	162,786	406,341	114,385
	(Average balance)	17,673,911	7,717,990	9,955,921	9,260,373	17,001,065	672,846	166,004	506,841	391,201
Liquid deposits	(Ending balance)	3,857,076	1,459,217	2,397,859	2,393,596	3,916,673	(59,597)	(70,933)	11,335	12,224
	(Average balance)	3,597,233	1,431,587	2,165,646	2,161,424	3,256,759	340,474	150,430	190,043	189,564
Trust principal	(Ending balance)	1,469,870	968,345	501,524	501,524	1,688,238	(218,368)	(141,568)	(76,799)	(76,799)
	(Average balance)	1,576,800	1,037,336	539,464	539,464	1,843,115	(266,315)	(196,212)	(70,102)	(70,102)

(*1) Excluding NCDs.

(2) Ending balance of domestic deposits classified by depositors (Domestic branches)

[Non-consolidated (CMTB) + (STB)]

		Millions of Yen						
		Sep. 2011			Mar. 2011		Change	
		Total	CMTB	STB	Total	Total	CMTB	STB
Individuals		17,332,740	8,203,982	9,128,757	17,140,793	191,946	98,626	93,319
Deposits (*1)		16,179,812	7,441,861	8,737,951	15,874,678	305,133	181,498	123,635
Trust principal (Principal guaranteed)		1,152,927	762,121	390,806	1,266,114	(113,187)	(82,871)	(30,315)
Corporations and other organizations (*2)		5,325,422	2,134,136	3,191,286	5,544,035	(218,612)	(199,685)	(18,926)
Deposits (*1)		5,008,479	1,927,912	3,080,567	5,121,911	(113,431)	(140,988)	27,557
Trust principal (Principal guaranteed)		316,942	206,223	110,718	422,123	(105,181)	(58,697)	(46,483)
Total		22,658,162	10,338,119	12,320,043	22,684,828	(26,665)	(101,059)	74,393

(*1) Excluding NCDs and offshore accounts.

(*2) Public organizations and financial institutions

12. Loans (Banking a/c and Principal guaranteed trust a/c combined)

(1) Loans to small and mid-sized enterprises

[Non-consolidated (CMTB) + (STB)]

	Millions of Yen, Percentage points						
	Sep. 2011			Mar. 2011		Change	
	Total	CMTB	STB	Total	Total	CMTB	STB
Loan balance	11,841,715	6,425,015	5,416,700	11,802,272	39,443	53,401	(13,958)
Ratio to total loan balance	58.3	70.9	48.1	57.8	0.5	0.8	0.2

(2) Loans to individuals (Banking a/c and Principal guaranteed trust a/c combined)

[Non-consolidated (CMTB) + (STB)]

	Millions of Yen						
	Sep. 2011			Mar. 2011		Change	
	Total	CMTB	STB	Total	Total	CMTB	STB
Residential mortgage loans	5,559,644	3,430,371	2,129,273	5,381,443	178,201	95,181	83,020
Loans to individual for business use	369,954	188,290	181,664	391,941	(21,986)	(15,112)	(6,873)
Other loans to individuals	155,748	45,113	110,635	172,774	(17,026)	(1,849)	(15,176)
Total	6,085,348	3,663,775	2,421,572	5,946,159	139,189	78,219	60,970

(3) Overseas loans by borrowers' location (Banking a/c and Principal guaranteed trust a/c combined)

1) Loans to Japanese corporations operating overseas

[Non-consolidated (CMTB) + (STB)]

	Millions of Yen						
	Sep. 2011			Mar. 2011		Change	
	Total	CMTB	STB	Total	Total	CMTB	STB
Total	1,382,585	122,894	1,259,690	1,411,436	(28,851)	1,574	(30,426)
North America	315,862	38,622	277,239	344,674	(28,811)	14,300	(43,111)
Europe	197,255	13,520	183,735	179,915	17,340	(5,660)	23,000
Latin America	376,532	62,122	314,409	368,019	8,513	(1,259)	9,772
Asia and Oceania	454,760	7,921	446,838	484,830	(30,070)	(5,978)	(24,091)

(*) Based on borrowers' location.

2) Loans to overseas non-Japanese borrowers

[Non-consolidated (CMTB) + (STB)]

	Millions of Yen						
	Sep. 2011			Mar. 2011		Change	
	Total	CMTB	STB	Total	Total	CMTB	STB
Total	321,641	52,501	269,140	293,289	28,351	(13,863)	42,214
North America	60,805	15,541	45,264	80,844	(20,039)	(3,894)	(16,144)
Europe	132,160	21,109	111,050	95,764	36,395	(8,501)	44,897
Latin America	4,566	3,329	1,237	1,777	2,788	2,976	(187)
Asia and Oceania	95,031	12,521	82,509	81,624	13,406	(4,443)	17,849

(*)1 Based on the location of final exposure.

(*)2 STB's definition has been standardized to that which includes domestic yen-denominated loans to non-Japanese borrowers since previous fiscal year.

(4) Loans by industry

[Non-consolidated (CMTB) + (STB)]

	Millions of Yen						
	Sep. 2011			Mar. 2011		Change	
	Total	CMTB	STB	Total	Total	CMTB	STB
Domestic Branches (excluding offshore)	20,297,779	9,058,629	11,239,149	20,405,414	(107,635)	(21,505)	(86,129)
Manufacturing	2,767,714	917,354	1,850,359	2,754,487	13,226	18,152	(4,926)
Agriculture, forestry, fisheries, mining, quarrying of stone and gravel gathering	29,119	4,999	24,119	22,562	6,556	3,937	2,618
Construction	161,702	68,762	92,940	164,212	(2,509)	(1,958)	(550)
Electricity, gas, heat supply and water	636,777	259,246	377,531	631,949	4,827	(8,833)	13,661
Information and communications	270,092	34,137	235,954	225,320	44,771	5,224	39,546
Transport and postal activities	1,280,715	546,640	734,075	1,275,211	5,504	(12,709)	18,213
Wholesale and retail trade	1,285,676	408,159	877,517	1,337,675	(51,998)	(20,384)	(31,613)
Finance and insurance	3,395,004	1,679,832	1,715,171	3,544,403	(149,398)	(7,036)	(142,362)
Real estate	2,882,704	1,189,907	1,692,797	2,961,056	(78,351)	(49,477)	(28,874)
Goods rental and leasing	730,620	125,204	605,416	785,008	(54,387)	(14,066)	(40,321)
Others	6,857,649	3,824,383	3,033,266	6,703,525	154,124	65,647	88,477
Offshore	948,779	3,397	945,381	1,011,844	(63,065)	(760)	(62,304)
Total	21,246,558	9,062,027	12,184,530	21,417,258	(170,700)	(22,266)	(148,433)

(*) Above table is made based on the categorization of "Survey on loans by industry" of Bank of Japan.

13. Problem assets based on the Financial Reconstruction Act (Banking a/c and Principal guaranteed trust a/c combined)

(1) Problem assets based on the Financial Reconstruction Act (After partial direct written-off)

[Consolidated]

	Millions of Yen		
	Sep. 2011	Mar. 2011	Change
Problem assets based on the Financial Reconstruction Act (a)	300,324	304,375	(4,051)
Bankrupt and practically bankrupt	42,248	57,982	(15,734)
Doubtful	170,055	119,621	50,433
Substandard	88,021	126,771	(38,750)
Ordinary assets	22,294,889	22,496,326	(201,436)
Total balance (b)	22,595,214	22,800,701	(205,487)
(Ratio to total balance (a) / (b))	1.3%	1.3%	0.0%

(*) Partial direct written-off: Sep. 2011: 78,350 million yen, Mar. 2011: 85,491 million yen

[Non-consolidated (CMTB) + (STB)]

	Millions of Yen						
	Sep. 2011			Mar. 2011		Change	
	Total	CMTB	STB	Total	Total	CMTB	STB
Problem assets based on the Financial Reconstruction Act (a)	240,793	97,178	143,614	245,254	(4,461)	7,579	(12,040)
Bankrupt and practically bankrupt	33,742	10,787	22,955	41,252	(7,510)	(6,554)	(956)
Doubtful	133,928	65,291	68,637	93,662	40,266	21,262	19,004
Substandard (b)	73,122	21,100	52,021	110,339	(37,217)	(7,128)	(30,088)
Ordinary assets	21,685,117	9,161,050	12,524,067	21,827,944	(142,826)	(31,696)	(111,129)
Assets to substandard debtors (excluding Substandard) (c)	36,040	706	35,333	28,180	7,859	126	7,733
Assets to other special mention debtors	690,527	287,907	402,619	711,233	(20,706)	(47,070)	26,363
Assets to ordinary debtors	20,958,550	8,872,435	12,086,114	21,088,529	(129,979)	15,247	(145,227)
Total balance (d)	21,925,910	9,258,228	12,667,682	22,073,198	(147,288)	(24,117)	(123,170)
(Ratio to total balance (a) / (d))	1.1%	1.0%	1.1%	1.1%	0.0%	0.0%	(0.1%)
Assets to substandard debtors (b) + (c)	109,162	21,807	87,355	138,520	(29,357)	(7,002)	(22,355)

Note: CMTB's partial direct written-off: Sep. 2011: 14,520 million yen, Mar. 2011: 19,319 million yen

STB's partial direct written-off: Sep. 2011: 35,901 billion yen, Mar. 2011: 38,014 million yen

2) Coverage ratio and allowance ratio of Problem assets based on the Financial Reconstruction Act

[Non-consolidated (CMTB) + (STB)]

	Millions of Yen						
	Sep. 2011			Mar. 2011		Change	
	Total	CMTB	STB	Total	Total	CMTB	STB
Problem assets based on the Financial Reconstruction Act	240,793	97,178	143,614	245,254	(4,461)	7,579	(12,040)
Coverage ratio	87.9%	88.4%	87.5%	77.9%	10.0%	13.9%	7.7%
Allowance ratio	60.3%	46.1%	65.9%	46.3%	14.0%	7.9%	14.9%
Bankrupt and practically bankrupt	33,742	10,787	22,955	41,252	(7,510)	(6,554)	(956)
Coverage ratio	100.0%	100.0%	100.0%	100.0%	- %	- %	- %
Allowance ratio	100.0%	100.0%	100.0%	100.0%	- %	- %	- %
Doubtful	133,928	65,291	68,637	93,662	40,266	21,262	19,004
Coverage ratio	91.7%	91.5%	91.8%	87.9%	3.8%	5.5%	2.2%
Allowance ratio	67.7%	42.2%	77.5%	63.8%	3.9%	2.7%	2.0%
Substandard	73,122	21,100	52,021	110,339	(37,217)	(7,128)	(30,088)
Coverage ratio	75.4%	73.0%	76.3%	61.2%	14.2%	31.9%	8.2%
Allowance ratio	26.4%	27.5%	25.9%	17.3%	9.1%	14.3%	6.2%

(*1) Coverage ratio and allowance ratio are calculated by the formula shown below.

Sep. 2011 (CMTB, STB) : Coverage ratio = (Collateral value after considering haircuts + allowance for loan losses) / loan balance

Allowance ratio = Allowance for loan losses / (Loan balance - collateral value after considering haircuts)

Mar. 2011 (CMTB) : Coverage ratio = (Collateral value after considering haircuts + allowance for loan losses) / loan balance

Allowance ratio = Allowance for loan losses / (Loan balance - collateral value after considering haircuts)

Mar. 2011 (STB) : Coverage ratio = (Collateral value before considering haircuts + allowance for loan losses) / loan balance

Allowance ratio = Allowance for loan losses / (Loan balance - collateral value before considering haircuts)

(*2) Other than above mentioned, there are Reserves for loan trust and Reserves for JOMT (Jointly-operated money trust) .

CMTB: Reserves for loan trust 1.1 billion yen, Reserves for JOMT 0.1 billion yen.

STB : Reserves for loan trust 0.0 billion yen, Reserves for JOMT 0.1 billion yen.

(3) Problem assets based on the Financial Reconstruction Act by industry
[Non-consolidated (CMTB) + (STB)]

	Millions of Yen						
	Sep. 2011			Mar. 2011		Change	
	Total	CMTB	STB	Total	Total	CMTB	STB
Domestic Branches (excluding offshore)	238,468	97,178	141,289	242,383	(3,915)	7,805	(11,720)
Manufacturing	19,943	884	19,059	23,895	(3,952)	(2,379)	(1,572)
Agriculture, forestry, fisheries, mining, quarrying of stone and gravel gathering	-	-	-	64	(64)	-	(64)
Construction	1,683	975	708	1,830	(147)	(219)	71
Electricity, gas, heat supply and water	192	192	-	1,362	(1,170)	-	(1,170)
Information and communications	3,246	338	2,907	13,652	(10,405)	(63)	(10,341)
Transport and postal activities	2,180	929	1,250	1,753	426	143	282
Wholesale and retail trade	3,710	2,284	1,425	6,201	(2,490)	(2,299)	(190)
Finance and insurance	78,744	35,741	43,002	72,584	6,159	21,995	(15,835)
Real estate	53,267	17,430	35,836	62,780	(9,513)	(7,365)	(2,147)
Goods rental and leasing	56	56	-	69	(13)	(13)	-
Others	75,444	38,345	37,099	58,188	17,256	(1,991)	19,247
Offshore	2,324	-	2,324	2,870	(545)	(226)	(319)
Total	240,793	97,178	143,614	245,254	(4,461)	7,579	(12,040)

(*) Above table is made based on the categorization of "Survey on loans by industry" of Bank of Japan.

14. Self-Assessment and Problem assets based on the Financial Reconstruction Act (Banking a/c and Principal guaranteed trust a/c combined)
[Non-consolidated (CMTB) + (STB)]

Borrower classification under the self-assessment	Problem assets based on the Financial Reconstruction Act	Self-assessment				Allowance (*)	Coverage ratio	Allowance ratio
		Not categorized	Category II	Category III	Category IV			
Legally bankruptcy	(1) Bankrupt/practically bankrupt 33.7	(1) Guarantee and collateral 19.2	Entirely covered by allowances	Entirely written off or covered by allowances	(1) Specific allowance for loan losses 14.5	100.0	100.0	
Virtually bankruptcy								
At risk of bankruptcy	(2) Doubtful 133.9	(2) Guarantee and collateral 99.5	Partially covered by allowances		(2) Specific allowance for loan losses 23.2	91.7	67.7	
Requiring careful monitoring	(3) Substandard 73.1	(3) Guarantee and collateral 48.6			(3) General allowance for loan losses 6.4	75.4	26.4	
	(4) Ordinary assets (A + B + C) 21,685.1	A. Assets to substandard debtors (exc. Substandard) 36.0						
								B. Assets to other special mention debtors (exc. Assets to substandard debtors) 690.5
Normal	C. Assets to ordinary debtors 20,958.6							
Problem assets based on the Financial Reconstruction Act (1) + (2) + (3) 240.8		Guarantee and collateral (1) + (2) + (3) 167.5			Allowance for loan losses (1) + (2) + (3) 44.2	87.9	60.3	
Total balance (1) + (2) + (3) + (4) 21,925.9		Not categorized, category II 21,915.0	category III 10.8	category IV -				

(*) 1.4 billion yen of reserves for loan trust and reserves for JOMT (Jointly-operated money trust) are posted in principal guaranteed trust account.

15. Allowance for loan losses

(1) Allowance for loan losses

(Banking account)

[Consolidated]

	Millions of Yen		
	Sep. 2011	Mar. 2011	Change
Allowance for loan losses	150,660	160,464	(9,804)
General allowance for loan losses (*)	84,611	103,586	(18,975)
Specific allowance for loan losses	66,048	56,877	9,171
Partial direct written-off	79,074	86,132	(7,058)

(*) Provision of general allowance for loan losses, which was reasonably and comprehensively estimated the effects caused by The Great East Japan Earthquake, is included in General allowance for loan losses:

Sep. 2011: 17,351 million yen, Mar. 2011: 19,349 million yen

[Non-consolidated (CMTB) + (STB)]

	Millions of Yen						
	Sep. 2011			Mar. 2011	Change		
	Total	CMTB	STB	Total	Total	CMTB	STB
Allowance for loan losses	121,255	39,969	81,286	127,867	(6,611)	(2,338)	(4,273)
General allowance for loan losses (*)	66,651	25,077	41,573	82,299	(15,648)	(3,221)	(12,426)
Specific allowance for loan losses	54,604	14,891	39,712	45,567	9,036	883	8,153
Partial direct written-off	50,567	14,520	36,047	57,463	(6,895)	(4,798)	(2,096)

(*) Provision of general allowance for loan losses, which was reasonably and comprehensively estimated the effects caused by The Great East Japan Earthquake, is included in General allowance for loan losses:

Sep. 2011: CMTB 6,472 million yen, STB 5,666 million yen

Mar. 2011: CMTB 6,773 million yen, STB 6,091 million yen

(Trust account)

[Non-consolidated (CMTB) + (STB)]

	Millions of Yen						
	Sep. 2011			Mar. 2011	Change		
	Total	CMTB	STB	Total	Total	CMTB	STB
Reserves for loan trust	1,203	1,106	97	1,588	(385)	(271)	(114)
Reserves for JOMT (Jointly-operated money trust)	270	109	160	311	(40)	76	(116)
Total	1,473	1,216	257	1,899	(426)	(194)	(231)

(*) Principal guaranteed trust a/c

(2) Reserve ratio for loans to special mention/ ordinary debtors (general allowance for loan losses)

(Banking account)

[Non-consolidated (CMTB) + (STB)]

	Percentage points						
	Sep. 2011			Mar. 2011	Change		
	Total	CMTB	STB	Total	Total	CMTB	STB
Assets to Special mention debtors	3.3	2.1	4.1	3.4	(0.1)	0.2	(0.4)
Substandard	8.9	10.0	8.7	8.9	0.0	(2.2)	0.4
(Against uncovered portion)	25.5	27.8	24.9	21.7	3.8	5.3	3.5
Other special mention	2.4	1.5	3.1	2.3	0.1	0.3	(0.3)
(Against uncovered portion)	5.6	5.2	5.8	5.3	0.3	2.1	(1.2)
Assets to Ordinary debtors	0.1	0.1	0.1	0.1	0.0	0.0	(0.1)

(*) Other than specified, above list indicate the ratio of general allowance for loan losses to total loan balance. General allowance for loan losses, which was reasonably and comprehensively estimated the effects caused by The Great East Japan Earthquake, is excluded.

Sep. 2011 (CMTB, STB) : Allowance ratio = Allowance for loan losses / (Loan balance - collateral value after considering haircuts)

Mar. 2011 and Sep. 2010 (CMTB) : Allowance ratio = Allowance for loan losses / (Loan balance - collateral value after considering haircuts)

Mar. 2011 and Sep. 2010 (STB) : Allowance ratio = Allowance for loan losses / (Loan balance - collateral value before considering haircuts)

16. Retirement benefits

[Consolidated]

	Millions of Yen		
	Sep. 2011	Mar. 2011	Change
Projected benefit obligation	390,160	383,142	7,017

	Millions of Yen		
	1HFY2011	1HFY2010	Change
Retirement benefit expenses	(1,504)	(10,158)	8,654

[Non-consolidated (CMTB) + (CMAB) + (STB)]

	Millions of Yen								
	Sep. 2011				Mar. 2011		Change		
	Total	CMTB	CMAB	STB	Total	Total	CMTB	CMAB	STB
Projected benefit obligation (A)	369,796	160,366	29,416	180,014	358,872	10,924	8,250	2,715	(41)
(Discount rate)	-	1.9%	1.9%	2.0%	-	-	-%	-%	-%
Plan assets (B)	441,099	174,430	26,271	240,397	426,574	14,525	8,091	1,761	4,672
Provision for retirement benefits (C)	210	-	-	210	223	(13)	-	-	(13)
Advanced benefit paid (D)	222,521	84,724	10,575	127,220	222,861	(340)	728	(666)	(402)
Unrecognized net prior service cost (E)	366	-	-	366	414	(47)	-	-	(47)
Unrecognized net actuarial loss (F)	150,640	70,660	13,720	66,260	154,521	(3,880)	888	288	(5,056)

Note: (A) = (B) + (C) - (D) + (E) + (F)

	Millions of Yen								
	1HFY2011				1HFY2011		Change		
	Total	CMTB	CMAB	STB	Total	Total	CMTB	CMAB	STB
Retirement benefit expenses	(7,029)	(3,450)	(1,300)	(2,278)	(8,938)	1,908	1,011	(34)	932
Service cost-benefits earned	(4,478)	(1,909)	(428)	(2,141)	(3,952)	(526)	(426)	(90)	(8)
Interest cost on projected benefit obligation	(3,332)	(1,524)	(278)	(1,529)	(3,811)	478	(101)	(29)	609
Expected return on plan assets	13,274	5,388	705	7,180	12,328	946	1,239	100	(393)
Disposal of prior service cost	(47)	-	-	(47)	(45)	(2)	-	-	(2)
Disposal of actuarial loss	(11,712)	(5,356)	(1,299)	(5,056)	(12,996)	1,283	194	(39)	1,129
Others (additional benefit at retirement, etc)	(732)	(49)	-	(683)	(461)	(271)	106	23	(401)

17. Deferred tax assets

1) Major factors for deferred tax assets and deferred tax liabilities

[Consolidated]

	Billions of Yen		
	Sep. 2011	Mar. 2011	Change
Net deferred tax assets	275.3	239.2	36.0
Percentage to Tier I	13.2%		
Tier I	2,082.8		

[Non-consolidated (CMTB) + (STB)]

	Billions of Yen						
	Sep. 2011			Mar. 2011		Change	
	Total	CMTB	STB	Total	Total	CMTB	STB
Deferred tax assets (A)	219.3	138.6	80.7	217.3	2.0	4.1	(2.1)
Devaluation of securities	76.1	12.5	63.6	83.3	(7.1)	(2.1)	(4.9)
Allowance for loan losses (including written-off of loans)	47.9	16.2	31.7	56.0	(8.0)	(3.9)	(4.1)
Provision for retirement benefits	17.3	2.2	15.0	17.1	0.1	(0.5)	0.7
Loss carry forwards	77.5	77.5	-	75.0	2.5	2.5	-
Valuation difference on available-for-sale securities	16.3	16.3	-	11.3	4.9	4.9	-
Defined hedge gains/ losses	3.8	-	3.8	-	3.8	-	3.8
Provision for investment loss	0.4	-	0.4	0.4	-	-	-
Others	66.2	46.7	19.5	63.3	2.9	0.3	2.5
Valuation allowance	(26.7)	(18.8)	(7.9)	(28.7)	1.9	3.4	(1.5)
Offset with deferred tax liabilities	(59.8)	(14.2)	(45.5)	(60.6)	0.8	(0.5)	1.3
Deferred tax liabilities (B)	-	-	-	-	-	-	-
Employee retirement benefit trust	45.3	8.7	36.5	41.4	3.9	-	3.9
Defined hedge gains/ losses	2.1	2.1	-	8.6	(6.4)	0.7	(7.1)
Valuation difference on available-for-sale securities	5.5	-	5.5	3.3	2.2	-	2.2
Others	6.7	3.2	3.4	7.2	(0.5)	(0.2)	(0.3)
Offset with deferred tax assets	(59.8)	(14.2)	(45.5)	(60.6)	0.8	(0.5)	1.3
Net deferred tax assets (A) - (B)	219.3	138.6	80.7	217.3	2.0	4.1	(2.1)
Percentage to Tier I	10.2%	18.6%	5.8%	10.3%	(0.1%)	0.1%	(0.2%)
Tier I	2,141.3	745.2	1,396.0	2,109.7	31.6	19.1	12.4

2) Adequacy for calculating and posting net deferred tax assets

[CMTB Non-consolidated]

(1) Basic policy

To record the deferred tax assets, the amount is calculated pursuant to the practical guideline on assessing the collectability of deferred tax assets issued by JICPA ("Practical Guideline" (*1))

(*1) JICPA Auditing Committee Report No.66 "Auditing Treatment Regarding Judgment of Realizability of Deferred Tax Assets".

(2) Examples on Practical Guideline, Period for Estimated Future Taxable Income, and Taxable Income for the Past 5 Years

Although there are significant operating loss carryforwards on the tax base, as the loss carryforwards are due to extraordinary factors and temporary factors, "examples (4) proviso" of Practical Guideline is applied.

Period for estimated future taxable income is 5 years, which is allowed to record pursuant to Practical Guideline subject to rational earnings projection.

	Billions of Yen				
	FY2010	FY2009	FY2008	FY2007	FY2006
Taxable income before deduction of loss carry forwards (*)	65.5	92.8	(194.8)	158.4	63.0
Net business profit before credit costs	88.6	92.8	93.2	127.2	148.8

(*) Including temporary losses of JPY164.2bn due to sales on Japanese stock related investments.

(Reference) Estimated taxable income for further 5 years

	Billions of Yen
Projected amount of net business profit before credit costs used for the estimation (Sum of 5 years)	537.2
Projected amount of net income used for the estimation (Sum of 5 years)	435.3
Estimated amount of taxable income before adjustments (Sum of 5 years)	460.4

(*) Estimated amounts of taxable income before adjustments shown above are calculated conservatively, based on revenue projections of 5 years that address uncertainty in each of these future fiscal years.

[STB Non-consolidated]

(1) Basic policy

STB applies to the company of which performances of past fiscal years are stable. Thus, the item 2 of the practical guideline, "Treatment for audit of recoverability of deferred tax assets" is applicable. And net deferred tax assets are posted based on the result of tax planning with regard to temporally difference.

	Billions of Yen				
	FY2010	FY2009	FY2008	FY2007	FY2006
Taxable income before deduction of loss carry forwards	42.6	(3.0)	86.8	144.6	199.2
Net business profit before credit costs	129.7	175.4	201.0	173.8	175.9

Cautionary Statement Regarding Forward-Looking Statements

This material contains forward-looking statements (as defined in the U.S. Private Securities Litigation Reform Act of 1995) regarding our intent, belief or current expectations in respect to our future financial conditions, operating results and overall management. These forward-looking statements may be identified by words such as “believes”, “expects”, “anticipates”, “projects”, “intends”, “should”, “seeks”, “estimates”, “future”, or similar expressions or by discussion of, among other things, strategy, goals, plans or intentions. Such forward-looking statements are not guarantees of future performance and actual results may differ, owing to risks and uncertainties, including without limitation: (1) potential difficulties in integrating the management and business operations of our subsidiaries; (2) our ability to successfully execute our group business strategies; and (3) unanticipated events that result in an increase in our credit costs and a deterioration in the quality of our group companies’ loan portfolios. Given such risks and uncertainties, you should not place undue reliance on forward-looking statements, which speak only as of the release date of this material. We undertake no obligation to update or revise any forward-looking statements. In addition to this material, please refer to our most recently disclosed documents, such as our annual report on Form 20-F filed with the U.S. Securities and Exchange Commission, or press releases we have issued, for a more detailed description of matters that may affect our financial condition and operating results.