

*Explanatory Material*

*Fiscal Year 2011  
ended on Mar. 31, 2012*



**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 FY2011 financial results

### 1. Financial Results

<Consolidated>

- (1) "Net business profit before credit costs" <1> increased by 51.5 billion yen from FY2010 to 342.2 billion yen mainly due to the effects on consolidated accounting method resulting from the management integration in addition to the favorable performance in market-related profit on a non-consolidated (CMTB + CMAB + STB) basis.
- (2) "Ordinary profit" <2> increased by 86.6 billion yen from FY2010 to 272.1 billion yen due to the limited occurrence of "Total credit costs" <5> in addition to the increase in "Net business profit before credit costs" <1>, while 33.9 billion yen loss of "Net gains on stocks" <6> mostly from "Losses on devaluation of stocks" <7> was posted.
- (3) "Net income" <3> increased by 33.8 billion yen from FY2010 to 164.6 billion yen due to the gain on amortization of negative goodwill (43.4 billion yen) caused by the share exchange, while deferred tax assets decreased resulting from the reduction in a corporate tax rate. Meanwhile, "Net income excluding amortization of negative goodwill" <4> decreased by 9.5 billion yen to 121.2 billion yen over the same period.

[Consolidated (SMTH)]

(Billions of Yen)

		FY2011	FY2010	Change
Net business profit before credit costs (*1)	1	342.2	290.6	51.5
Ordinary profit	2	272.1	185.4	86.6
Net income	3	164.6	130.7	33.8
(Excl. amortization of negative goodwill)	4	121.2	130.7	(9.5)
Total credit costs	5	(8.9)	(24.3)	15.3
Net gains on stocks	6	(33.9)	(3.1)	(30.7)
Losses on devaluation of stocks	7	(30.3)	(13.6)	(16.6)
Return (Net income) on equity	8	9.58%	7.32%	2.26%
(Excl. amortization of negative goodwill)	9	6.98%	7.32%	(0.34%)
<b>(Difference from non-consolidated financial results)</b>				
Net business profit before credit costs (*2)	10	103.1	57.3	45.8
Net income (*2)	11	108.2	7.7	100.4
Total credit costs (*2)	12	(10.0)	(16.8)	6.8

(\*1) Consolidated net business profit before credit costs = Non-consolidated (CMTB + CMAB + STB) net business profit before credit costs + Ordinary profits of Other subsidiary companies (non-recurring effect adjusted) + Ordinary profits of Affiliates (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" <20> increased by 5.6 billion yen from FY2010 to 239.0 billion yen mainly due to 39.5 billion yen increase in "Net other operating profit" <17> mostly from "Net gains on bonds" <18>, while "Net interest income and related profit" <14> and "Net fees and commissions and related profit" <15> decreased.
- (2) "Total credit costs" <38> stood at the reversal of 1.1 billion yen due to the reversal of allowance for loan losses resulting from the improvement of financial condition of clients, although an additional allowance for a major client was posted in 4QFY2012. "Net gains on stocks" <24> stood at the net loss of 43.1 billion yen as a result of devaluation loss on some non-listed shares in addition to the promotion of sales of share holdings.
- (3) As a result of above, "Ordinary profit" <27> increased by 8.7 billion yen from FY2010 to 158.1 billion yen, and "Net income" <37> stood at 56.4 billion yen mainly due to the decrease in deferred tax assets resulting from the reduction in a corporate tax rate in addition to the posting of extraordinary loss such as the "Loss on cancellation of shares due to absorption of a subsidiary" <31> in 4QFY2011.

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

(Billions of Yen)

		FY2011	FY2010	Change
Gross business profit	13	487.6	475.5	12.1
Net interest income and related profit	14	228.3	247.2	(18.9)
Net fees and commissions and related profit	15	164.9	170.6	(5.6)
Net trading profit	16	12.5	15.2	(2.7)
Net other operating profit	17	81.8	42.2	39.5
Net gains on bonds	18	79.2	37.9	41.2
General and administrative expenses	19	(248.6)	(242.1)	(6.5)
Net business profit before credit costs	20	239.0	233.3	5.6
Net non-recurring profit	21	(90.6)	(83.9)	(6.7)
Banking a/c net credit costs	22	(23.5)	(17.6)	(5.8)
Reversal of allowance for loan losses, etc. (*3)	23	14.8	-----	14.8
Net gains on stocks	24	(43.1)	(7.3)	(35.7)
Losses on devaluation of stocks	25	(35.2)	(17.3)	(17.9)
Others	26	(38.8)	(58.9)	20.1
Ordinary profit	27	158.1	149.4	8.7
Extraordinary profit/ loss	28	(44.5)	0.7	(45.3)
Impairment loss on tangible fixed assets	29	(6.8)	(4.6)	(2.2)
Impairment loss on shares of a subsidiary	30	-	(15.2)	15.2
Loss on cancellation of shares due to absorption of a subsidiary	31	(24.8)	1.4	(26.3)
Reversal of allowance for loan losses, etc. (*3)	32	-----	10.1	(10.1)
Costs related to the Management Integration	33	(10.0)	(7.1)	(2.8)
Gains on returning substitute portion related to employee services of employees' pension fund	34	-	18.3	(18.3)
Income before income taxes	35	113.6	150.1	(36.5)
Total income taxes	36	(57.2)	(27.1)	(30.0)
Net income	37	56.4	123.0	(66.6)
Total credit costs	38	1.1	(7.4)	8.5
Overhead ratio (-19 / 13)	39	50.99%	50.93%	0.06%

(\*3) "Reversal of allowance for loan losses" (FY2011: 2.2bn yen, FY2010: 2.9bn yen) and "Recoveries of written-off claims" (FY2011: 12.6bn yen, FY2010: 7.2bn 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)]

(Billions of Yen)

		Mar. 2012 (FY2011) (A)	Mar. 2011 (FY2010) (B)	Change from Mar. 2011 (A) - (B)
Loans and bills discounted	(Ending balance) 1	<b>21,002.1</b>	21,417.2	(415.0)
	(Average balance) 2	<b>20,273.1</b>	19,826.8	446.3
Deposits, Trust principal (*)	(Ending balance) 3	<b>23,484.1</b>	23,327.8	156.2
	(Average balance) 4	<b>23,298.1</b>	22,463.9	834.2

(\*) Deposits: Excluding NCDs.

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

[Non-consolidated (CMTB + STB)]

(%)

		FY2011			FY2010	Change
		(A)	2H	1H	(B)	(A) - (B)
Loan deposit margin	5	<b>0.84</b>	0.83	0.84	0.89	(0.05)
Loans and bills discounted	6	<b>1.19</b>	1.17	1.21	1.31	(0.12)
Deposits and trust principal	7	<b>0.35</b>	0.34	0.37	0.42	(0.07)

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

[Non-consolidated (CMTB + STB)]

(Billions of Yen)

		Mar. 2012	Mar. 2011	Change from Mar. 2011
Loans to individuals	8	<b>6,434.8</b>	5,946.1	488.6
Residential mortgage loans	9	<b>5,936.7</b>	5,381.4	555.3
Loans to corporations	10	<b>14,567.3</b>	15,471.0	(903.7)
Japanese corporations operating overseas	11	<b>1,597.5</b>	1,411.4	186.1
Domestic branches	12	<b>628.9</b>	562.8	66.0
Overseas branches	13	<b>968.6</b>	848.5	120.0

<Investment trust and Insurance>

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

[Non-consolidated (CMTB + STB)]

<Sales volume>

(Billions of Yen)

		FY2011	FY2010	Change
Total	14	<b>1,360.8</b>	1,150.8	210.0
Investment trust	15	<b>909.8</b>	816.8	92.9
Fund wrap, SMA	16	<b>60.8</b>	56.1	4.7
Insurance	17	<b>390.0</b>	277.7	112.3

<Sales balance>

(Billions of Yen)

		Mar. 2012	Mar. 2011	Change from Mar. 2011
Total	18	<b>4,773.1</b>	4,330.2	442.8
Investment trust	19	<b>2,072.9</b>	2,189.5	(116.6)
Fund wrap, SMA	20	<b>139.6</b>	100.3	39.2
Insurance (*)	21	<b>2,560.5</b>	2,040.3	520.1

(\*) Definition has been standardized for the purpose of disclosing combined figure of CMTB and STB. As a result, figures for Mar.2011 differ from the sum of each company's balance which was disclosed in FY2010 explanatory material.

(2) Fees and commissions

[Non-consolidated (CMTB + STB)]

(Billions of Yen)

		FY2011	FY2010	Change from FY2010
Total	22	<b>44.8</b>	40.8	3.9
Sales fees of investment trust/ insurance	23	<b>29.7</b>	24.6	5.1
Others (management and administration )	24	<b>15.0</b>	16.2	(1.1)

<Overview of fiduciary services business>

Fees from fiduciary services business

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

(Billions of Yen)

		FY2011	FY2010	Change from FY2010
Fees from fiduciary services business	25	<b>60.4</b>	63.1	(2.6)
Gross business profit from fiduciary services business	26	<b>85.2</b>	87.9	(2.6)
Fees paid for outsourcing	27	<b>(24.8)</b>	(24.8)	0.0

<Overview of real estate business>

Fees from real estate business

[Non-consolidated (CMTB + STB)]

(Billions of Yen)

		FY2011	FY2010	Change from FY2010
Fees from real estate business	28	<b>20.2</b>	25.6	(5.3)
Real estate brokerage fees	29	<b>12.7</b>	16.7	(4.0)
Real estate trust fees, etc.	30	<b>6.4</b>	7.8	(1.3)

2. Financial conditions

<Status of the holding securities>

- (1) Consolidated cost of "Available-for-sale securities" <1> decreased by 1,433.9 billion yen from the end of previous fiscal year to 5,922.0 billion yen. It showed significant decrease due to the promotion of sales of share holdings for risk reduction as well as the decrease in the balance of Japanese and overseas government bonds in response to the decline of interest rate, although it increased by the technical effect such as applying purchase accounting method, and expansion in the scope of consolidation through the management integration. (Japanese stocks: 37.0 billion yen, Japanese bonds: 547.6 billion yen)  
Consolidated unrealized gains/ losses of "Available-for-sale securities" stood at the net gains of 96.4 billion yen mainly due to the improvement in those of "Japanese bonds" <3> and "Others" <5>. Unrealized gains of "Japanese stocks" <2> decreased by 33.0 billion yen mainly due to the 37.0 billion yen decrease because of the effect of purchase accounting method which resulted in the increase in the cost of those securities on a consolidated basis.
- (2) Non-consolidated (CMTB + CMAB + STB) cost of "Available-for-sale securities" <7> decreased by 1,935.1 billion yen from the end of previous fiscal year to 5,356.7 billion yen. Change in the cost of "Japanese stocks" <8> includes the effect arising from the absorption of CMTB Equity Investments Co., Ltd. which is mentioned in (\*3) below. Non-consolidated (CMTB + CMAB + STB) unrealized gains/ losses of "Available-for-sale securities" stood at the net gains of 123.7 billion yen, improving by 73.9 billion yen from the end of previous fiscal year.
- (3) Consolidated cost of "Held-to-maturity debt securities" <6> decreased by 84.8 billion yen from the end of previous fiscal year to 640.0 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 36.9 billion yen.

Securities with fair value

[Consolidated (SMTH)]

(Billions of Yen)

		Mar. 2012			Change of cost from Mar.2011(*1)	Change of net from Mar.2011(*2)
		Cost	Fair value	Net		
Available-for-sale securities	1	<b>5,922.0</b>	<b>6,018.5</b>	<b>96.4</b>	(1,433.9)	28.2
Japanese stocks	2	<b>845.9</b>	<b>896.1</b>	<b>50.2</b>	(27.9)	(33.0)
Japanese bonds	3	<b>3,828.7</b>	<b>3,854.8</b>	<b>26.0</b>	(221.9)	18.2
Government bonds	4	<b>3,004.6</b>	<b>3,027.0</b>	<b>22.3</b>	(234.0)	16.3
Others	5	<b>1,247.4</b>	<b>1,267.5</b>	<b>20.1</b>	(1,184.0)	43.0
Held-to-maturity debt securities	6	<b>640.0</b>	<b>676.9</b>	<b>36.9</b>	(84.8)	(13.2)

(\*1) Cost of "Japanese stocks" increased by 37.0 billion yen due to the purchase accounting method, and cost of "Japanese bonds" increased by 547.6 billion yen due to the consolidation of Japan Trustee Services Bank, Ltd.

(\*2) Unrealized gains/ losses of "Japanese stocks" decreased by 37.0 billion yen due to the purchase accounting method.

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

(Billions of Yen)

		Mar. 2012			Change of cost from Mar.2011	Change of net from Mar.2011
		Cost	Fair value	Net		
Available-for-sale securities	7	<b>5,356.7</b>	<b>5,480.4</b>	<b>123.7</b>	(1,935.1)	73.9
Japanese stocks	8	<b>808.4</b>	<b>895.5</b>	<b>87.1</b>	(5.1)	21.9
Japanese bonds	9	<b>3,305.9</b>	<b>3,327.0</b>	<b>21.0</b>	(764.7)	13.2
Government bonds	10	<b>2,462.9</b>	<b>2,479.3</b>	<b>16.3</b>	(775.7)	10.3
Others	11	<b>1,242.3</b>	<b>1,257.9</b>	<b>15.5</b>	(1,165.2)	38.7
Held-to-maturity debt securities	12	<b>638.9</b>	<b>676.1</b>	<b>37.2</b>	(85.2)	(12.9)

(\*3) CMTB merged CMTB Equity Investments Co., Ltd. on March 1, 2012. According to this, CMTB accepted cost of approximately 57.0 billion yen from listed securities held by CMTB Equity Investments Co., Ltd.

<Reference 1> Breakdown of Available-for-sale securities (Others)  
[Non-consolidated (CMTB + CMAB + STB)]

(Billions of Yen)

		Mar. 2012				
		Cost	Fair value	Net	Change of cost from Mar.2011	Change of net from Mar.2011
Domestic investment (*1)	1	395.3	391.4	(3.9)	7.6	0.2
International investment (*1)	2	651.7	673.3	21.5	(1,199.3)	33.6
Foreign government bonds, etc.	3	314.0	324.6	10.6	(820.1)	33.1
US treasury	4	185.8	193.7	7.9	(742.2)	25.6
European government bonds (*2)	5	48.8	49.3	0.4	(114.2)	5.7
US agency MBS (*3)	6	28.1	29.1	1.0	(316.0)	4.0
Others (Investment trust, etc.) (*4)	7	195.2	193.1	(2.0)	26.4	4.7
Total	8	1,242.3	1,257.9	15.5	(1,165.2)	38.7

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

(\*2) German government bonds (Bunds), UK government bonds (Gilts) and French government bonds (OATs).

(\*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)]

(Billions of Yen)

		Mar. 2012				
		Cost	Fair value	Net	Change of cost from Mar.2011	Change of net from Mar.2011
Japanese government bonds	9	164.4	172.0	7.5	(19.9)	(0.3)
Japanese local government bonds/ Corporate bonds	10	17.1	17.2	0.1	(5.2)	(0.1)
Others	11	457.3	486.8	29.5	(60.0)	(12.4)
Domestic investment (*)	12	93.3	95.7	2.4	9.2	0.7
International investment (*)	13	364.0	391.0	27.0	(69.3)	(13.1)
Total	14	638.9	676.1	37.2	(85.2)	(12.9)

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

<Problem assets based on the Financial Reconstruction Act>

- (1) The total balance of "Problem assets based on the Financial Reconstruction Act" <1> decreased by 11.0 billion yen from the end of previous fiscal year to 234.3 billion yen. The ratio of "Problem assets based on the Financial Reconstruction Act" to the total balance <2> remained almost flat at 1.1%.
- (2) Coverage ratio as of the end of March 2012 for "Doubtful" and "Substandard", which are secured by collateral values and allowance for loan losses, stood at 90.1% and 73.5%, respectively, and that for "Problem assets based on the Financial Reconstruction Act" stood at 86.1%, all of which represent sufficient levels.

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

(Billions of Yen)

		Mar. 2012	Mar. 2011	Change from Mar. 2011	Mar. 2012	
					Coverage ratio	Allowance ratio
Problem assets based on the Financial Reconstruction Act	1	234.3	245.3	(11.0)	86.1%	57.9%
Ratio to total balance	2	(1.1%)	(1.1%)	(0.0%)		
Bankrupt and practically bankrupt	3	33.3	41.3	(7.9)	100.0%	100.0%
Doubtful	4	124.0	93.7	30.4	90.1%	62.5%
Substandard (a)	5	76.9	110.3	(33.4)	73.5%	29.5%
Ordinary assets	6	21,405.4	21,827.9	(422.6)		
Substandard debtors (excl. (a)) (b)	7	43.1	28.2	15.0		
Other special mention debtors (excl. (a) and (b))	8	703.4	711.2	(7.9)		
Ordinary debtors	9	20,658.9	21,088.5	(429.7)		

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

(1) Consolidated BIS capital adequacy ratio and Tier I capital ratio as of the end of March 2012 stood at 16.68% and 11.87%, respectively.

[Consolidated (SMTH)]		(Billions of Yen)	
		Mar. 2012 (Preliminary)	
BIS capital adequacy ratio	1		16.68%
Tier I capital ratio	2		11.87%
Total qualifying capital	3		2,985.7
Tier I	4		2,125.5
Total risk-weighted assets	5		17,894.4

3. Accounting for business combination related to the Management Integration (Purchase accounting method)

Effects on consolidated financial results  
by applying purchase accounting method

<Amount of effects>		FY2012
Amortization/ Accumulation of loans and bills discounted, bonds and deposits, etc.		15.5 bn
Effects of sales of bonds, etc.		35.4 bn <sup>(*)</sup>
Effect on net business profit before credit costs		50.9 bn
Cancellation of amortization of net actuarial losses		13.3 bn
Effects of sales/ cancellation of devaluation of stocks, etc.		12.5 bn <sup>(*)</sup>
Effect on ordinary profit		76.7 bn
Effect on extraordinary profit		0.5 bn <sup>(*)</sup>
Tax effects on above items		(38.9)bn
Effect on net income (*2)		38.3 bn

(1) Gain on amortization of negative goodwill of 43.4 billion yen related to the management integration was posted as an extraordinary profit on 1QFY2011 in accordance with the "Accounting Standard for Business Combinations".  
(2) Another effect on consolidated financial results for FY2011 is approximately 38.3 billion yen of profit at the level of net income as shown in the left chart, including one-time effect such as gains/ losses on sales or devaluation of securities.

(\*) One-time effect

(\*2) Excluding gain on amortization of negative goodwill resulting from the share exchange (43.4 billion yen)

4. Forecast for FY2012

[Consolidated (SMTH)]

		Forecast for FY2012		FY2011	Change
		1HFY2012	(A)	Actual (B)	(A) - (B)
Net business profit before credit costs	1	130.0	275.0	342.2	(67.2)
Ordinary profit	2	110.0	230.0	272.1	(42.1)
Net income	3	55.0	120.0	164.6	(44.6)
(Excl. amortization of negative goodwill)	4	55.0	120.0	121.2	(1.2)
Total credit costs	5	(15.0)	(30.0)	(8.9)	(21.0)
Dividend on common share (Yen)	6	4.25	8.50	8.50	-
Consolidated dividend payout ratio (*)	7	-----	30.6%	30.3%	0.3%

(\*) Consolidated dividend payout ratio = { Total amount of dividends for common shares / (Consolidated Net income - Total amount of dividends for preferred shares) } x100

(\*) Consolidated dividend payout ratio for FY2011 ended March 2012 is calculated as follows excluding one-time gain on amortization of negative goodwill, 43.4 billion yen, on a consolidated basis related to the management integration.  
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) } x100

[Non-consolidated (Sumitomo Mitsui Trust Bank, Limited.)]

		Forecast for FY2012		FY2011	Change
		1HFY2012	(A)	Actual (B)	(A) - (B)
Net business profit before credit costs	8	100.0	210.0	239.0	(29.0)
Ordinary profit	9	80.0	165.0	158.1	6.8
Net income	10	45.0	95.0	56.4	38.5
Total credit costs	11	(10.0)	(20.0)	1.1	(21.1)

(\*) Figures for FY2011 actual are on a Non-consolidated (CMTB + CMAB + STB) basis.

**Financial figures**

## 1. Status of profit and loss

[Consolidated]

		Millions of Yen		
		FY2011	FY2010	Change
Consolidated gross business profit (*1)	1	<b>710,509</b>	622,295	88,213
Consolidated gross business profit (after written-off of principal guaranteed trust a/c) (1 + 19)	2	<b>710,509</b>	622,295	88,213
Net interest income and related profit	3	<b>264,127</b>	264,701	(573)
Net interest income	4	<b>253,677</b>	252,828	848
Trust fees from principal guaranteed trust a/c (before written-off of principal guaranteed trust a/c)	5	<b>10,450</b>	11,872	(1,421)
Net fees and commissions and related profit	6	<b>291,091</b>	260,574	30,516
Net fees and commissions	7	<b>203,333</b>	174,819	28,514
Other trust fees	8	<b>87,757</b>	85,754	2,002
Net trading profit	9	<b>12,405</b>	14,988	(2,583)
Net other operating profit	10	<b>142,884</b>	82,031	60,853
Net gains on bonds	11	<b>103,348</b>	37,945	65,402
Net gains from derivatives other than for trading or hedging	12	<b>(4,096)</b>	(5,885)	1,789
General and administrative expenses	13	<b>(375,669)</b>	(342,604)	(33,065)
(excluding amortization of goodwill)	14	<b>(367,091)</b>	(331,817)	(35,273)
Personnel expenses	15	<b>(164,872)</b>	(154,256)	(10,616)
Non-personnel expenses excluding taxes	16	<b>(197,123)</b>	(175,606)	(21,517)
Taxes other than income taxes	17	<b>(13,672)</b>	(12,741)	(931)
Provision of general allowance for loan losses	18	<b>10,038</b>	(1,064)	11,103
Principal guaranteed trust a/c credit costs	19	-	-	-
Banking a/c credit costs	20	<b>(32,393)</b>	(32,320)	(72)
Written-off of loans	21	<b>(4,131)</b>	(19,777)	15,646
Provision of specific allowance for loan losses	22	<b>(25,290)</b>	(11,812)	(13,478)
Losses on sales of loans	23	<b>(2,970)</b>	(729)	(2,240)
Reversal of allowance for loan losses (*2)	24	-	-----	-
Recoveries of written-off claims (*2)	25	<b>13,437</b>	-----	13,437
Net gains on stocks	26	<b>(33,916)</b>	(3,125)	(30,790)
Losses on devaluation of stocks	27	<b>(30,332)</b>	(13,634)	(16,698)
Net income from affiliates by equity method	28	<b>3,561</b>	3,208	353
Others	29	<b>(23,429)</b>	(60,918)	37,488
<b>Ordinary profit</b>	30	<b>272,137</b>	185,470	86,667
Extraordinary profit	31	<b>22,829</b>	7,288	15,541
Gain on amortization of negative goodwill related to share exchange	32	<b>43,431</b>	-	43,431
Goodwill impairment loss	33	-	(6,041)	6,041
Reversal of allowance for loan losses (*2)	34	-----	764	(764)
Recoveries of written-off claims (*2)	35	-----	8,315	(8,315)
Income before income tax	36	<b>294,967</b>	192,758	102,208
Total income taxes	37	<b>(109,339)</b>	(42,012)	(67,326)
Income taxes-current	38	<b>(19,735)</b>	(36,248)	16,513
Income taxes-deferred	39	<b>(89,604)</b>	(5,763)	(83,840)
Net income before minority interests	40	<b>185,628</b>	150,746	34,881
Minority interest	41	<b>(20,967)</b>	(19,959)	(1,008)
<b>Net income</b>	42	<b>164,660</b>	130,786	33,873
Net income (excluding gain on amortization of negative goodwill related to share exchange) (42 - 32)	43	<b>121,228</b>	130,786	(9,558)
Total credit costs (18 + 19 + 20 + 24 + 25 + 34 + 35)	44	<b>(8,917)</b>	(24,305)	15,387
<b>Consolidated net business profit before credit costs (*3)</b>	45	<b>342,209</b>	290,677	51,532
(Difference from non-consolidated (CMTB+CMAB+STB) net business profit before credit costs	46	<b>103,195</b>	57,342	45,852

(\*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 + Ordinary profits of Other subsidiary companies (non-recurring effect adjusted) + Ordinary profits of Affiliates (non-recurring effect adjusted) x Ratio of equity holdings  
- Intra-group transaction (dividends, etc.)

## &lt; Number of subsidiaries/ affiliates &gt;

		Mar. 2012	Mar. 2011	Change
Consolidated subsidiaries	47	<b>77</b>	76	1
Affiliates (subject to the equity method)	48	<b>24</b>	13	11

Note: Number of subsidiaries and affiliates as of Mar. 2011 is combined total for those of CMTH and STB (for reference).

As for Mar. 2011, Japan Trustee Services Bank, Ltd., which was an affiliate of both CMTH and STB, is counted as one affiliate.



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

		Millions of Yen								
		FY2011				FY2010	Change			
		Total	CMTB	CMAB	STB	Total	Total	CMTB	CMAB	STB
Gross business profit	1	487,693	183,763	29,099	274,830	475,511	12,181	(3,126)	(1,314)	16,623
Gross business profit (after written-off of principal guaranteed trust a/c) (1 + 23)	2	487,693	183,763	29,099	274,830	475,511	12,181	(3,126)	(1,314)	16,623
Net interest income and related profit	3	228,346	108,527	12	119,806	247,299	(18,953)	2,131	(2)	(21,081)
Net interest income	4	218,004	101,339	12	116,652	235,427	(17,422)	2,873	(2)	(20,292)
Domestic	5	195,223	86,338	12	108,871	195,329	(106)	7,583	(2)	(7,687)
International	6	22,781	15,000	-	7,780	40,097	(17,316)	(4,710)	-	(12,605)
Trust fees from principal guaranteed trust a/c (before written-off of principal guaranteed trust a/c)	7	10,341	7,187	-	3,153	11,872	(1,530)	(742)	-	(788)
Net fees and commissions and related profit	8	164,930	47,742	29,087	88,100	170,627	(5,696)	(2,117)	(1,311)	(2,267)
Net fees and commissions	9	83,195	45,070	(5,120)	43,245	84,813	(1,618)	(1,316)	(175)	(125)
Other trust fees	10	81,735	2,671	34,208	44,855	85,813	(4,078)	(801)	(1,135)	(2,141)
Net trading income	11	12,567	3,137	-	9,429	15,292	(2,724)	(363)	-	(2,361)
Net other operating income	12	81,849	24,356	-	57,492	42,292	39,556	(2,776)	-	42,332
Net gains on foreign exchange transactions	13	2,728	675	-	2,052	4,024	(1,296)	444	-	(1,740)
Net gains on bonds	14	79,203	24,269	-	54,934	37,968	41,235	(3,236)	-	44,472
Net gains from derivatives other than for trading or hedging	15	(3,969)	(790)	-	(3,178)	(5,920)	1,951	(318)	-	2,269
General and administrative expenses	16	(248,679)	(98,099)	(16,071)	(134,508)	(242,177)	(6,502)	177	(595)	(6,084)
Personnel expenses	17	(99,257)	(43,651)	(7,816)	(47,789)	(99,078)	(179)	(431)	(573)	825
Non-personnel expenses	18	(137,480)	(49,990)	(8,116)	(79,373)	(131,856)	(5,624)	(24)	(25)	(5,574)
Taxes other than income taxes	19	(11,941)	(4,457)	(137)	(7,345)	(11,243)	(697)	633	3	(1,334)
<b>Net business profit before credit costs (1 + 16)</b>	20	<b>239,013</b>	<b>85,663</b>	<b>13,028</b>	<b>140,321</b>	<b>233,334</b>	<b>5,679</b>	<b>(2,949)</b>	<b>(1,909)</b>	<b>10,538</b>
(Excluding Net gains on bonds) (20 - 14)	21	159,810	61,394	13,028	85,387	195,366	(35,556)	287	(1,909)	(33,933)
Provision of general allowance for loan losses	22	9,788	-	-	9,788	-	9,788	-	-	9,788
Principal guaranteed trust a/c credit costs	23	-	-	-	-	-	-	-	-	-
Net business profit	24	248,802	85,663	13,028	150,109	233,334	15,468	(2,949)	(1,909)	20,327
Net non-recurring profit	25	(90,634)	(48,384)	(2,969)	(39,280)	(83,909)	(6,724)	(24,817)	(377)	18,470
Banking a/c net credit costs	26	(23,502)	(1,291)	-	(22,210)	(17,616)	(5,886)	(27)	-	(5,859)
Written-off of loans	27	(1,348)	(1,061)	-	(286)	(16,889)	15,541	203	-	15,337
Provision of specific allowance for loan losses	28	(19,221)	-	-	(19,221)	-	(19,221)	-	-	(19,221)
Losses on sales of loans	29	(2,932)	(230)	-	(2,702)	(726)	(2,205)	(230)	-	(1,975)
Reversal of allowance for loan losses (*)	30	2,215	2,215	-	-	-----	2,215	2,215	-	-
Recoveries of written-off claims (*)	31	12,614	784	-	11,829	-----	12,614	784	-	11,829
Net gains on stocks	32	(43,141)	(28,194)	-	(14,947)	(7,353)	(35,788)	(27,067)	-	(8,721)
Losses on devaluation of stocks	33	(35,231)	(19,285)	-	(15,945)	(17,320)	(17,910)	(8,900)	-	(9,010)
Others	34	(38,819)	(21,899)	(2,969)	(13,951)	(58,940)	20,120	(723)	(377)	21,221
Amortization of net actuarial losses/ prior service cost	35	(23,534)	(10,711)	(2,596)	(10,226)	(25,843)	2,309	389	(76)	1,996
Provision for contingent loss	36	5,047	2,471	-	2,575	(6,526)	11,574	5,771	-	5,803
Losses on investment in partnerships	37	(4,354)	(2,932)	-	(1,422)	(10,649)	6,294	(2,932)	-	9,227
Net gains on stock related derivatives	38	(1,032)	(1,350)	-	318	1,292	(2,325)	(866)	-	(1,458)
<b>Ordinary profit</b>	39	<b>158,168</b>	<b>37,279</b>	<b>10,059</b>	<b>110,829</b>	<b>149,424</b>	<b>8,743</b>	<b>(27,766)</b>	<b>(2,287)</b>	<b>38,797</b>
Extraordinary profit	40	(44,548)	(35,744)	(772)	(8,031)	773	(45,322)	(39,111)	410	(6,621)
Impairment loss on tangible fixed assets	41	(6,877)	(3,381)	(56)	(3,438)	(4,671)	(2,206)	(2,859)	528	124
Impairment loss on shares of a subsidiary	42	-	-	-	-	(15,211)	15,211	-	-	15,211
Loss on cancellation of shares due to absorption of a subsidiary	43	(24,888)	(24,888)	-	-	1,453	(26,341)	(24,888)	-	(1,453)
Reversal of allowance for loan losses (*)	44	-----	-----	-----	-----	2,983	(2,983)	(2,202)	-	(780)
Recoveries of written-off claims (*)	45	-----	-----	-----	-----	7,204	(7,204)	(5,819)	-	(1,385)
Costs related to the Management Integration	46	(10,057)	(4,681)	(714)	(4,660)	(7,171)	(2,885)	(1,309)	(148)	(1,427)
Gain on return of substitute portion related to employee services of employees' pension fund	47	-	-	-	-	18,322	(18,322)	-	-	(18,322)
Income before income taxes	48	113,619	1,534	9,286	102,798	150,197	(36,578)	(66,878)	(1,876)	32,176
Total income taxes	49	(57,218)	(4,358)	(4,020)	(48,839)	(27,174)	(30,043)	21,199	500	(51,743)
Income taxes-current	50	(5,536)	(192)	(4,253)	(1,090)	(23,829)	18,293	(34)	1,107	17,220
Income taxes-deferred	51	(51,681)	(4,165)	233	(47,749)	(3,345)	(48,336)	21,234	(606)	(68,964)
<b>Net income</b>	52	<b>56,401</b>	<b>(2,824)</b>	<b>5,266</b>	<b>53,958</b>	<b>123,023</b>	<b>(66,621)</b>	<b>(45,678)</b>	<b>(1,376)</b>	<b>(19,567)</b>
Total credit costs (22 + 23 + 26 + 30 + 31 + 44 + 45)	53	1,115	1,708	-	(592)	(7,428)	8,543	(5,048)	-	13,592
Overhead ratio (-16/1)	54	50.99%	53.38%	55.23%	48.94%	50.93%	0.06%	0.80%	4.34%	(0.79%)

(\*) 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.(*)		
	FY2011	FY2010	Change	FY2011	FY2010	Change
Ordinary profit	<b>13.1</b>	17.5	(4.3)	<b>5.1</b>	4.2	0.8
Net income	<b>2.7</b>	7.1	(4.4)	<b>6.1</b>	2.3	3.8
Total credit costs	<b>(8.1)</b>	(5.9)	(2.1)	<b>0.7</b>	(0.8)	1.6

	Mar. 2012	Mar. 2011	Change	Mar. 2012	Mar. 2011	Change
Total assets	<b>902.4</b>	1,126.9	(224.5)	<b>286.7</b>	274.6	12.0
Net assets	<b>133.1</b>	130.3	2.8	<b>31.2</b>	24.9	6.2

(\*) As of 1 April 2012, Sumishin Panasonic Financial Services Co., Ltd. and Sumishin Real Estate Loan & Finance, Ltd. have changed their names respectively to Sumitomo Mitsui Trust Panasonic Finance Co., Ltd. and Sumitomo Mitsui Trust Loan & Finance Co., Ltd.

	Billions of Yen		
	Nikko Asset Management Co., Ltd. (Consolidated)		
	FY2011	FY2010	Change
Ordinary profit	<b>9.3</b>	8.2	1.0
Net income	<b>4.8</b>	5.0	(0.1)

	Mar. 2012	Mar. 2011	Change
Total assets	<b>67.8</b>	65.0	2.8
Net assets	<b>52.7</b>	50.2	2.4
Assets under management	<b>12,991.1</b>	12,810.3	180.7

## 3. Yields and margins

## (1) Domestic banking a/c

[Non-consolidated (CMTB + STB)]

	Percentage points								FY2010 Total	Change
	Total	FY2011			FY2010					
		CMTB		STB	CMTB		STB			
		2H	1H	2H	1H	2H	1H			
Average yield on interest-earning assets (A)	1.11	1.20	1.21	1.18	1.04	0.90	1.18	1.19	(0.08)	
Loans and bills discounted (B)	1.19	1.24	1.23	1.25	1.15	1.12	1.18	1.31	(0.12)	
Securities	1.16	1.48	1.60	1.38	0.97	0.86	1.08	0.90	0.26	
Average yield on interest-bearing liabilities (C)	0.37	0.42	0.40	0.43	0.34	0.26	0.41	0.45	(0.08)	
Deposits (D)	0.37	0.38	0.36	0.40	0.37	0.35	0.39	0.45	(0.08)	
Gross margin (A) - (C)	0.74	0.78	0.81	0.75	0.70	0.64	0.77	0.74	0.00	
Loan-deposit margin (B) - (D)	0.82	0.86	0.87	0.85	0.78	0.77	0.79	0.86	(0.04)	

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

[Non-consolidated (CMTB + STB)]

	Percentage points								FY2010 Total	Change
	Total	FY2011			FY2010					
		CMTB		STB	CMTB		STB			
		2H	1H	2H	1H	2H	1H			
Average yield on interest-earning assets (A)	1.09	1.16	1.17	1.14	1.04	0.90	1.18	1.17	(0.08)	
Loans and bills discounted (B)	1.19	1.24	1.22	1.25	1.15	1.12	1.18	1.31	(0.12)	
Securities	1.16	1.48	1.60	1.38	0.97	0.86	1.08	0.90	0.26	
Average yield on interest-bearing liabilities (C)	0.35	0.39	0.37	0.40	0.32	0.24	0.40	0.43	(0.08)	
Deposits (D)	0.35	0.35	0.33	0.37	0.36	0.34	0.37	0.42	(0.07)	
Gross margin (A) - (C)	0.74	0.77	0.80	0.74	0.72	0.66	0.78	0.74	0.00	
Loan-deposit margin (B) - (D)	0.84	0.89	0.89	0.88	0.79	0.78	0.81	0.89	(0.05)	

## 4. Net gains on securities

[Consolidated]

	Millions of Yen		
	FY2011	FY2010	Change
Net gains on bonds	103,348	37,945	65,402
Gains on sales of bonds	111,275	64,571	46,704
Gains on redemption of bonds	70	205	(135)
Losses on sales of bonds	(7,860)	(26,731)	18,871
Losses on redemption of bonds	-	(0)	0
Losses on devaluation of bonds	(136)	(99)	(37)
Net gains on stocks	(33,916)	(3,125)	(30,790)
Gains on sales of stocks	7,325	19,042	(11,717)
Losses on sales of stocks	(10,909)	(8,534)	(2,374)
Losses on devaluation of stocks	(30,332)	(13,634)	(16,698)

[Non-consolidated (CMTB + STB)]

	Millions of Yen							
	FY2011			FY2010			Change	
	Total	CMTB	STB	Total	Total	CMTB	STB	
Net gains on bonds	79,203	24,269	54,934	37,968	41,235	(3,236)	44,472	
Gains on sales of bonds	90,346	31,827	58,518	64,485	25,860	(4,153)	30,014	
Gains on redemption of bonds	50	-	50	175	(125)	-	(125)	
Losses on sales of bonds	(11,056)	(7,558)	(3,497)	(26,594)	15,537	817	14,720	
Losses on redemption of bonds	-	-	-	-	-	-	-	
Losses on devaluation of bonds	(136)	-	(136)	(99)	(37)	99	(136)	
Net gains on stocks	(43,141)	(28,194)	(14,947)	(7,353)	(35,788)	(27,067)	(8,721)	
Gains on sales of stocks	11,191	5,172	6,019	16,357	(5,165)	(8,162)	2,996	
Losses on sales of stocks	(19,102)	(14,081)	(5,021)	(6,390)	(12,712)	(10,004)	(2,707)	
Losses on devaluation of stocks	(35,231)	(19,285)	(15,945)	(17,320)	(17,910)	(8,900)	(9,010)	

## 5. Unrealized gains/ losses on investment securities

## (1) Securities with fair value

[Consolidated]

	Millions of Yen									
	Mar. 2012 (*2)				Sep. 2011 (*2)		Mar. 2011		Change from Mar. 2011	
	Cost	Net	Unrealized gains	Unrealized losses	Cost	Net	Cost	Net	Cost	Net
Available-for-sale securities	5,922,099	96,454	180,743	(84,288)	6,807,845	15,331	7,356,023	68,190	(1,433,923)	28,264
Japanese stocks (*1)	845,972	50,217	118,218	(68,000)	893,182	(54,670)	873,920	83,256	(27,948)	(33,038)
Japanese bonds	3,828,727	26,087	28,247	(2,160)	4,411,109	42,796	4,050,679	7,837	(221,952)	18,249
Government bonds	3,004,659	22,374	22,749	(374)	3,600,395	39,273	3,238,696	6,006	(234,037)	16,367
Local government bonds	16,689	183	201	(17)	14,036	169	20,681	(8)	(3,992)	191
Corporate bonds	807,378	3,530	5,297	(1,767)	796,677	3,353	791,301	1,839	16,077	1,690
Others	1,247,400	20,149	34,277	(14,127)	1,503,553	27,205	2,431,422	(22,903)	(1,184,022)	43,052
Held-to-maturity debt securities	640,018	36,939	39,815	(2,875)	649,467	36,397	724,894	50,180	(84,876)	(13,240)

(\*1) Fair value of listed stocks included in "Available-for-sale securities" is determined based on the average quoted market price in the preceding month of the fiscal year end.

(\*2) Figures as of March 2012 and 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 Summary 5, "3. Accounting for business combination related to the Management Integration".

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

	Millions of Yen									
	Mar. 2012				Sep. 2011		Mar. 2011		Change from Mar. 2011	
	Cost	Net	Unrealized gains	Unrealized losses	Cost	Net	Cost	Net	Cost	Net
Available-for-sale securities	5,356,712	123,785	231,589	(107,804)	6,071,057	26,945	7,291,868	49,863	(1,935,155)	73,922
Japanese stocks (*)	808,403	87,192	174,554	(87,362)	790,887	(24,356)	813,590	65,193	(5,186)	21,998
Japanese bonds	3,305,968	21,033	24,836	(3,803)	3,784,246	33,525	4,070,679	7,828	(764,711)	13,204
Government bonds	2,462,994	16,325	18,151	(1,826)	2,954,903	28,632	3,238,696	6,006	(775,702)	10,319
Local government bonds	16,689	183	201	(17)	14,033	173	20,681	(8)	(3,992)	191
Corporate bonds	826,284	4,524	6,483	(1,959)	815,309	4,720	811,301	1,830	14,982	2,694
Others	1,242,340	15,560	32,199	(16,639)	1,495,924	17,776	2,407,598	(23,159)	(1,165,257)	38,719
Held-to-maturity debt securities	638,950	37,205	39,875	(2,670)	648,528	36,649	724,237	50,149	(85,286)	(12,944)

(\*) Fair value of listed stocks included in "Available-for-sale securities" is determined based on the average quoted market price in the preceding month of the fiscal year end.

[CMTB Non-consolidated]

	Millions of Yen									
	Mar. 2012				Sep. 2011		Mar. 2011		Change from Mar. 2011	
	Cost	Net	Unrealized gains	Unrealized losses	Cost	Net	Cost	Net	Cost	Net
Available-for-sale securities	1,845,412	35,437	90,297	(54,859)	2,427,429	(34,554)	3,080,596	(19,552)	(1,235,183)	54,989
Japanese stocks (*)	414,560	40,077	85,504	(45,427)	375,012	(25,482)	388,316	20,255	26,244	19,821
Japanese bonds	958,531	(109)	2,290	(2,400)	1,280,543	560	1,554,411	(12,975)	(595,880)	12,865
Government bonds	639,130	(1,698)	25	(1,723)	1,016,150	(1,551)	1,283,546	(14,296)	(644,416)	12,598
Local government bonds	-	-	-	-	149	5	149	4	(149)	(4)
Corporate bonds	319,401	1,588	2,265	(676)	264,242	2,106	270,714	1,316	48,686	271
Others	472,320	(4,529)	2,501	(7,031)	771,873	(9,632)	1,137,869	(26,832)	(665,548)	22,302
Held-to-maturity debt securities	270,093	152	1,129	(977)	273,066	(522)	297,092	352	(26,998)	(200)

(\*) Fair value of listed stocks included in "Available-for-sale securities" is determined based on the average quoted market price in the preceding month of the fiscal year end.

As of 1 March 2012, CMTB merged CMTB Equity Investments Co., Ltd. ("CMEI") and accepted approximately 57.0 billion yen of cost from listed securities owned by CMEI.

[STB Non-consolidated]

	Millions of Yen									
	Mar. 2012				Sep. 2011		Mar. 2011		Change from Mar. 2011	
	Cost	Net	Unrealized gains	Unrealized losses	Cost	Net	Cost	Net	Cost	Net
Available-for-sale securities	3,495,300	88,349	141,292	(52,943)	3,613,631	61,502	4,122,290	69,427	(626,989)	18,921
Japanese stocks (*1)	393,842	47,114	89,049	(41,934)	415,874	1,125	425,274	44,938	(31,431)	2,176
Japanese bonds	2,331,437	21,144	22,545	(1,401)	2,473,706	32,967	2,427,287	20,816	(95,849)	328
Government bonds	1,807,865	18,024	18,126	(101)	1,908,757	30,185	1,866,168	20,315	(58,303)	(2,290)
Local government bonds	16,689	183	201	(17)	13,883	167	20,531	(12)	(3,842)	195
Corporate bonds	506,883	2,936	4,218	(1,282)	551,066	2,613	540,587	513	(33,703)	2,422
Others	770,020	20,089	29,697	(9,607)	724,050	27,408	1,269,729	3,673	(499,708)	16,416
Held-to-maturity debt securities	368,857	37,053	38,746	(1,693)	375,461	37,171	427,145	49,797	(58,287)	(12,744)

(\*1) Fair value of listed stocks included in "Available-for-sale securities" is determined based on the average quoted market price in the preceding month of the fiscal year end.

Note1: 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 5.8 billion yen as of the end of March 2012.

Note2: 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 3.0 billion yen as of the end of March 2012.

## &lt; Reference 1 &gt;

## Breakdown of Available-for-sale securities (Others)

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

	Millions of Yen							
	Mar. 2012		Sep. 2011		Mar. 2011		Change from Mar. 2011	
	Cost	Net	Cost	Net	Cost	Net	Cost	Net
Domestic investment (*1)	<b>395,334</b>	<b>(3,921)</b>	443,609	(4,914)	387,683	(4,194)	7,651	273
Asset-backed securities	<b>193,624</b>	<b>(2,113)</b>	232,618	(2,910)	267,285	(3,245)	(73,661)	1,132
Others	<b>201,710</b>	<b>(1,808)</b>	210,991	(2,003)	120,397	(949)	81,312	(859)
International investment (*1)	<b>651,792</b>	<b>21,515</b>	824,218	30,754	1,851,116	(12,149)	(1,199,324)	33,664
Foreign government bonds	<b>314,000</b>	<b>10,646</b>	281,851	14,437	1,134,166	(22,534)	(820,165)	33,181
o/w US Treasury	<b>185,848</b>	<b>7,901</b>	186,418	11,269	928,080	(17,735)	(742,231)	25,637
o/w European government bonds (*2)	<b>48,843</b>	<b>476</b>	19,701	383	163,049	(5,306)	(114,206)	5,782
US agency MBS (*3)	<b>28,136</b>	<b>1,017</b>	236,721	6,888	344,149	(2,988)	(316,012)	4,005
Corporate bonds	<b>306,003</b>	<b>1,964</b>	301,583	1,958	368,110	3,580	(62,107)	(1,615)
Asset-backed securities	<b>3,530</b>	<b>7,763</b>	3,949	7,389	4,567	9,658	(1,037)	(1,894)
Others	<b>121</b>	<b>122</b>	113	80	122	134	(1)	(11)
Others (Investment trust, etc.) (*4)	<b>195,213</b>	<b>(2,033)</b>	228,095	(8,063)	168,797	(6,815)	26,416	4,781
<b>Total</b>	<b>1,242,340</b>	<b>15,560</b>	1,495,924	17,776	2,407,598	(23,159)	(1,165,257)	38,719

(\*1 "Domestic investment" and "International investment" are categorized by the countries where final exposure exists.

(\*2 German government bonds (Bunds), UK government bonds (Gilts) and French government bonds (OATs).

(\*3 Constituted by GNMA only.

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

## [CMTB Non-consolidated]

	Millions of Yen							
	Mar. 2012		Sep. 2011		Mar. 2011		Change from Mar. 2011	
	Cost	Net	Cost	Net	Cost	Net	Cost	Net
Domestic investment (*1)	<b>154,802</b>	<b>(2,693)</b>	185,382	(2,727)	111,672	(1,041)	43,130	(1,652)
Asset-backed securities	<b>15,678</b>	<b>(29)</b>	16,881	(37)	23,286	(50)	(7,607)	20
Others	<b>139,124</b>	<b>(2,664)</b>	168,500	(2,689)	88,386	(991)	50,738	(1,672)
International investment (*1)	<b>253,653</b>	<b>(856)</b>	476,326	4,107	946,956	(20,798)	(693,303)	19,941
Foreign government bonds	-	-	32,459	(234)	352,575	(16,549)	(352,575)	16,549
o/w US Treasury	-	-	32,459	(234)	245,527	(11,255)	(245,527)	11,255
o/w European government bonds	-	-	-	-	107,048	(5,293)	(107,048)	5,293
US agency MBS (*2)	<b>28,136</b>	<b>1,017</b>	236,721	6,888	344,149	(2,988)	(316,012)	4,005
Corporate bonds	<b>225,516</b>	<b>(1,874)</b>	207,145	(2,547)	250,231	(1,261)	(24,714)	(613)
Asset-backed securities	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
Others (Investment trust, etc.) (*3)	<b>63,864</b>	<b>(979)</b>	110,165	(11,012)	79,239	(4,992)	(15,375)	4,013
<b>Total</b>	<b>472,320</b>	<b>(4,529)</b>	771,873	(9,632)	1,137,869	(26,832)	(665,548)	22,302

(\*1 "Domestic investment" and "International investment" are categorized by the countries where final exposure exists.

(\*2 Constituted by GNMA only.

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

## [STB Non-consolidated]

	Millions of Yen							
	Mar. 2012		Sep. 2011		Mar. 2011		Change from Mar. 2011	
	Cost	Net	Cost	Net	Cost	Net	Cost	Net
Domestic investment (*1)	<b>240,532</b>	<b>(1,227)</b>	258,227	(2,186)	276,010	(3,152)	(35,478)	1,925
Asset-backed securities	<b>177,946</b>	<b>(2,083)</b>	215,737	(2,872)	243,999	(3,195)	(66,053)	1,111
Others	<b>62,585</b>	<b>855</b>	42,490	685	32,011	42	30,574	813
International investment (*1)	<b>398,138</b>	<b>22,372</b>	347,892	26,647	904,160	8,649	(506,021)	13,723
Foreign government bonds	<b>314,000</b>	<b>10,646</b>	249,391	14,671	781,590	(5,985)	(467,589)	16,632
o/w US Treasury	<b>185,848</b>	<b>7,901</b>	153,959	11,503	682,552	(6,479)	(496,703)	14,381
o/w European government bonds (*2)	<b>48,843</b>	<b>476</b>	19,701	383	56,001	(13)	(7,158)	489
Corporate bonds	<b>80,486</b>	<b>3,839</b>	94,438	4,505	117,879	4,841	(37,392)	(1,002)
Asset-backed securities	<b>3,530</b>	<b>7,763</b>	3,949	7,389	4,567	9,658	(1,037)	(1,894)
Others	<b>121</b>	<b>122</b>	113	80	122	134	(1)	(11)
Others (Investment trust, etc.) (*3)	<b>131,349</b>	<b>(1,054)</b>	117,929	2,948	89,557	(1,823)	41,791	768
<b>Total</b>	<b>770,020</b>	<b>20,089</b>	724,050	27,408	1,269,729	3,673	(499,708)	16,416

(\*1 "Domestic investment" and "International investment" are categorized by the countries where final exposure exists.

(\*2 German government bonds (Bunds), UK government bonds (Gilts) and French government bonds (OATs).

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

## &lt; Reference 2 &gt;

## Breakdown of Held-to-maturity debt securities

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

	Millions of Yen							
	Mar. 2012		Sep. 2011		Mar. 2011		Change from Mar. 2011	
	Cost	Net	Cost	Net	Cost	Net	Cost	Net
Held-to-maturity debt securities	<b>638,950</b>	<b>37,205</b>	648,528	36,649	724,237	50,149	(85,286)	(12,944)
Japanese Government Bonds	<b>164,451</b>	<b>7,564</b>	174,439	8,058	184,444	7,907	(19,992)	(343)
Japanese Local Government Bonds	-	-	-	-	-	-	-	-
Japanese Corporate Bonds	<b>17,159</b>	<b>137</b>	21,926	220	22,405	270	(5,246)	(133)
Others	<b>457,339</b>	<b>29,503</b>	452,161	28,370	517,386	41,970	(60,047)	(12,467)
Domestic investment (*)	<b>93,334</b>	<b>2,429</b>	88,140	2,589	84,055	1,715	9,278	714
International investment (*)	<b>364,005</b>	<b>27,073</b>	364,021	25,780	433,330	40,255	(69,325)	(13,181)

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

[CMTB Non-consolidated]

	Millions of Yen							
	Mar. 2012		Sep. 2011		Mar. 2011		Change from Mar. 2011	
	Cost	Net	Cost	Net	Cost	Net	Cost	Net
Held-to-maturity debt securities	<b>270,093</b>	<b>152</b>	273,066	(522)	297,092	352	(26,998)	(200)
Japanese Government Bonds	-	-	-	-	-	-	-	-
Japanese Local Government Bonds	-	-	-	-	-	-	-	-
Japanese Corporate Bonds	<b>17,159</b>	<b>137</b>	21,926	220	22,405	270	(5,246)	(133)
Others	<b>252,934</b>	<b>14</b>	251,140	(742)	274,686	81	(21,751)	(66)
Domestic investment (*)	<b>51,234</b>	<b>714</b>	49,440	865	51,655	537	(421)	176
International investment (*)	<b>201,700</b>	<b>(699)</b>	201,700	(1,608)	223,030	(456)	(21,330)	(243)
Foreign bonds	<b>201,700</b>	<b>(699)</b>	201,700	(1,608)	223,030	(456)	(21,330)	(243)

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

[STB Non-consolidated]

	Millions of Yen							
	Mar. 2012		Sep. 2011		Mar. 2011		Change from Mar. 2011	
	Cost	Net	Cost	Net	Cost	Net	Cost	Net
Held-to-maturity debt securities	<b>368,857</b>	<b>37,053</b>	375,461	37,171	427,145	49,797	(58,287)	(12,744)
Japanese Government Bonds	<b>164,451</b>	<b>7,564</b>	174,439	8,058	184,444	7,907	(19,992)	(343)
Japanese Local Government Bonds	-	-	-	-	-	-	-	-
Japanese Corporate Bonds	-	-	-	-	-	-	-	-
Others	<b>204,405</b>	<b>29,488</b>	201,021	29,113	242,700	41,889	(38,295)	(12,400)
Domestic investment (*1)	<b>42,100</b>	<b>1,715</b>	38,700	1,724	32,400	1,177	9,700	537
International investment (*1)	<b>162,305</b>	<b>27,773</b>	162,321	27,389	210,300	40,711	(47,995)	(12,938)
Asset-backed securities (*2)	<b>162,305</b>	<b>27,773</b>	162,321	27,389	210,300	40,711	(47,995)	(12,938)

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

(\*2) As a result of using rationally calculated prices instead of market prices, "Fair value" of asset-backed securities decreased by 3.0 billion yen.

Unamortized amount of unrealized gains/ losses (before considering tax effect) resulting from reclassification is -45.7 billion yen as of the end of March 2012.

## (2) Securities with no available fair value

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

	Millions of Yen								
	Mar. 2012			Sep. 2011	Mar. 2011		Change from Mar. 2011		
	Cost			Cost	Cost				
	Total	o/w CMTB	o/w STB	Total	Total	Total	o/w CMTB	o/w STB	
Available-for-sale securities	<b>272,663</b>	<b>179,201</b>	<b>93,245</b>	319,856	329,669	(57,006)	(38,438)	(18,567)	
Japanese stocks	<b>113,201</b>	<b>82,512</b>	<b>30,472</b>	122,629	125,849	(12,647)	(1,775)	(10,872)	
Japanese bonds	-	-	-	-	15,007	(15,007)	-	(15,007)	
Others	<b>159,462</b>	<b>96,689</b>	<b>62,773</b>	197,226	188,813	(29,350)	(36,663)	7,312	
Domestic investment (*)	<b>133,119</b>	<b>89,109</b>	<b>44,009</b>	172,863	162,566	(29,446)	(36,895)	7,448	
International investment (*)	<b>26,343</b>	<b>7,579</b>	<b>18,763</b>	24,363	26,247	95	232	(136)	

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

## (3) Domestic LBO finance

[Non-consolidated (CMTB + STB)]

	Billions of Yen								
	Mar. 2012			Sep. 2011	Mar. 2011		Change from Mar. 2011		
	Balance			Balance	Balance				
	Total	CMTB	STB	Total	Total	Total	CMTB	STB	
Domestic LBO finance	<b>111.0</b>	<b>28.1</b>	<b>82.8</b>	103.3	93.8	17.2	2.0	15.1	

## (4) Off-balance risk from Special Purpose Entities(SPE's)

## a) SPE's related transactions collateralized by overseas assets

There are no transactions that STB sponsors or complements liquidity and/ or credit of SPE's.

## b) SPE's related transactions collateralized by domestic assets

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

As of the end of March 2012, the balance of outstanding ABCP and collateral are 216.5 billion yen and 436.5 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									
	Mar. 2012					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	1,945,933	1,181,783	831,714	77,737	4,037,168	724,834	1,633,209	1,567,862	339,953	4,265,859
Government bonds	1,864,707	565,322	732,147	29,894	3,192,071	688,857	995,319	1,453,540	291,921	3,429,639
Local government bonds	50	7,942	8,879	-	16,872	-	10,792	9,881	-	20,673
Corporate bonds	81,176	608,517	90,687	47,843	828,224	35,976	627,097	104,440	48,032	815,546
Others	232,954	700,901	368,715	349,901	1,652,473	171,468	1,046,417	754,050	842,496	2,814,432

Note: Including NCD 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									
	Mar. 2012					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	1,381,992	1,201,378	831,663	77,580	3,492,614	655,825	1,632,799	1,567,811	317,547	4,173,984
Government bonds	1,300,766	565,017	732,095	29,894	2,627,774	599,857	994,910	1,453,489	291,921	3,340,178
Local government bonds	50	7,942	8,879	-	16,872	-	10,792	9,881	-	20,673
Corporate bonds	81,176	628,417	90,687	47,686	847,968	55,967	627,097	104,440	25,626	813,131
Others	230,047	697,880	368,231	348,594	1,644,753	146,225	832,203	753,493	792,800	2,524,723

Note: Including NCD 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	
	Mar. 2012	Sep. 2011
Cost basis (A)	845.2	892.4
Mark-to-market basis	895.2	837.6
Tier I (B)	2,125.5	2,082.8
Percentage (A) / (B)	39.7%	42.8%

2) Selling amount of cross shareholdings (Cost basis)

[Non-consolidated (CMTB + STB)]

	Billions of Yen					
	FY2011			FY2010		
	Total	CMTB	STB	1H	Full	1H
Cost basis	61.0	31.7	29.2	5.9	30.9	10.4

Note1: Figures of CMTB include the cost from sales of CMTB Equity Investments Co., Ltd which was merged as of 1 March 2012.

Note2: Including the selling amount of cross shareholdings with no available fair value.

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

[Consolidated]

	Millions of Yen			
	Mar. 2012	Sep. 2011	Mar. 2011	Change from Mar. 2011
Interest rate related	(12,062)	(18,305)	8,103	(20,165)
Interest rate swaps	(12,062)	(18,305)	8,103	(20,165)
Currency related	(1,978)	904	1,866	(3,845)
Total	(14,041)	(17,401)	9,969	(24,011)

[Non-consolidated (CMTB + STB)]

	Millions of Yen							
	Mar. 2012			Sep. 2011	Mar. 2011	Change from Mar. 2011		
	Total	CMTB	STB	Total	Total	Total	CMTB	STB
Interest rate related	(5,338)	8,289	(13,627)	(14,418)	9,357	(14,696)	4,644	(19,341)
Interest rate swaps	(5,338)	8,289	(13,627)	(14,418)	9,357	(14,696)	4,644	(19,341)
Currency related	(2,067)	10	(2,077)	337	(265)	(1,802)	49	(1,852)
Total	(7,406)	8,299	(15,705)	(14,081)	9,091	(16,498)	4,694	(21,193)

Note: Before tax effect accounting.

## 9. BIS capital adequacy ratio (Basel II)

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

	Billions of Yen		
	Mar. 2012 (Preliminary)	Sep. 2011	Change
Total qualifying capital	2,985.7	2,954.0	31.7
Tier I	2,125.5	2,082.8	42.7
Shareholders' equity	1,796.8	1,781.2	15.5
Preferred shares	109.0	109.0	-
Less: Unrealized loss on available-for-sale securities	-	(35.2)	35.2
Minority interest	510.1	512.0	(1.8)
Noncumulative preferred securities issued by overseas special purpose companies	463.5	463.5	-
Less: Goodwill equivalents	(111.8)	(115.4)	3.5
Less: Equivalent to 50% of the excess of expected loss over qualifying reserves	(32.9)	(20.0)	(12.8)
Tier II	983.6	982.1	1.4
45% of unrealized gain on available-for-sale securities	15.0	-	15.0
Perpetual subordinated debt	955.9	970.4	(14.5)
Less: Deduction (double gearing, etc.)	(123.4)	(111.0)	(12.4)
Total risk-weighted assets	17,894.4	17,874.5	19.8
Amount of credit risk-weighted assets	16,460.5	16,564.0	(103.5)
Amount of market risk equivalents	219.5	121.7	97.8
Amount of operational risk equivalents	1,214.3	1,188.7	25.5
BIS capital adequacy ratio	16.68%	16.52%	0.16%
(Tier I capital ratio)	11.87%	11.65%	0.22%

Note: 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		
	FY2011	FY2010	Change
Return (Net income) on shareholders' equity	9.60	7.35	2.25
Return (Net income) on shareholders' equity (excluding gain on amortization of negative goodwill related to share exchange)	6.99	7.35	(0.36)
Return (Net income) on equity	9.58	7.32	2.26
Return (Net income) on equity (excluding gain on amortization of negative goodwill related to share exchange)	6.98	7.32	(0.34)

Note1: Return on shareholders' equity (equity) formula

$$= \{ \text{Net income} - \text{Total amount of dividend for preferred shares} \}$$

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

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

Note2: Shareholders' equity = Total net assets - Share purchase warrants - Minority interests - Valuation and translation adjustments

Note3: 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											
		Mar. 2012 (FY2011) (A)				Sep. 2011 (1HFY2011)	Mar. 2011 (Full FY2010) (B)	Change (A) - (B)					
		Total	CMTB		STB	Domestic branches	Total	Total	Total	CMTB		STB	Domestic branches
Loans and bills discounted	(Ending balance)	21,002,182	8,248,279	12,753,903	11,613,191	21,246,558	21,417,258	(415,075)	(836,014)	420,938	287,912		
	(Average balance)	20,273,143	8,106,100	12,167,043	11,114,843	20,198,091	19,826,802	446,340	(29,503)	475,843	286,111		
Banking account	(Ending balance)	20,789,254	8,141,650	12,647,603	11,506,891	20,875,210	21,015,271	(226,016)	(719,927)	493,910	360,884		
	(Average balance)	19,939,514	7,894,206	12,045,308	10,993,109	19,853,079	19,399,881	539,633	(7,345)	546,978	357,246		
Principal guaranteed trust account	(Ending balance)	212,927	106,628	106,299	106,299	371,348	401,987	(189,059)	(116,087)	(72,972)	(72,972)		
	(Average balance)	333,628	211,894	121,734	121,734	345,012	426,921	(93,292)	(22,158)	(71,134)	(71,134)		
Deposits, Trust principal	(Ending balance)	23,484,100	10,145,680	13,338,420	12,761,678	23,651,933	23,327,824	156,276	(300,402)	456,678	402,170		
	(Average balance)	23,298,196	10,231,485	13,066,710	12,303,805	23,283,270	22,463,917	834,279	110,928	723,350	544,198		
Deposits (*1)	(Ending balance)	22,059,484	9,239,955	12,819,529	12,242,787	22,182,062	21,639,585	419,898	(96,213)	516,111	461,603		
	(Average balance)	21,786,802	9,242,977	12,543,824	11,780,919	21,706,469	20,620,801	1,166,001	355,969	810,031	630,879		
Time deposits	(Ending balance)	17,688,910	7,729,534	9,959,376	9,388,894	17,844,543	17,275,415	413,495	26,389	387,105	333,295		
	(Average balance)	17,761,853	7,762,619	9,999,233	9,241,090	17,673,911	17,001,065	760,788	210,634	550,153	371,917		
Liquid deposits	(Ending balance)	3,907,725	1,477,480	2,430,245	2,424,037	3,857,076	3,916,673	(8,948)	(52,669)	43,721	42,665		
	(Average balance)	3,587,624	1,427,467	2,160,157	2,155,558	3,597,233	3,256,759	330,864	146,310	184,554	183,698		
Trust principal	(Ending balance)	1,424,616	905,725	518,891	518,891	1,469,870	1,688,238	(263,622)	(204,189)	(59,433)	(59,433)		
	(Average balance)	1,511,394	988,508	522,886	522,886	1,576,800	1,843,115	(331,721)	(245,041)	(86,680)	(86,680)		

(\*1) Excluding NCD.

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

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

		Millions of Yen							
		Mar. 2012			Sep. 2011	Mar. 2011	Change from Mar. 2011		
		Total	CMTB	STB	Total	Total	Total	CMTB	STB
Individuals	17,267,360	8,156,481	9,110,878	17,332,740	17,140,793	126,566	51,125	75,441	
Deposits (*1)	16,177,589	7,446,221	8,731,367	16,179,812	15,874,678	302,910	185,858	117,052	
Trust principal (Principal guaranteed)	1,089,770	710,260	379,510	1,152,927	1,266,114	(176,343)	(134,732)	(41,610)	
Corporations and other organizations (*2)	5,481,178	1,989,198	3,491,979	5,325,422	5,544,035	(62,856)	(344,622)	281,766	
Deposits (*1)	5,146,333	1,793,734	3,352,599	5,008,479	5,121,911	24,422	(275,166)	299,589	
Trust principal (Principal guaranteed)	334,845	195,464	139,380	316,942	422,123	(87,278)	(69,456)	(17,822)	
<b>Total</b>	<b>22,748,538</b>	<b>10,145,680</b>	<b>12,602,858</b>	<b>22,658,162</b>	<b>22,684,828</b>	<b>63,710</b>	<b>(293,497)</b>	<b>357,207</b>	

(\*1) Excluding NCD 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							
	Mar. 2012			Sep. 2011	Mar. 2011	Change from Mar. 2011		
	Total	CMTB	STB	Total	Total	Total	CMTB	STB
Loan balance	11,158,988	5,727,644	5,431,344	11,841,715	11,802,272	(643,283)	(643,969)	685
Ratio to total loan balance	56.1	69.4	46.7	58.3	57.8	(1.7)	(0.7)	(1.2)

(2) Loans to individuals

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

	Millions of Yen, Percentage points							
	Mar. 2012			Sep. 2011	Mar. 2011	Change from Mar. 2011		
	Total	CMTB	STB	Total	Total	Total	CMTB	STB
Residential mortgage loans	5,936,795	3,639,990	2,296,804	5,559,644	5,381,443	555,352	304,800	250,552
Loans to individual for business use	351,761	174,113	177,648	369,954	391,941	(40,179)	(29,289)	(10,889)
Other loans to individuals	146,269	43,350	102,918	155,748	172,774	(26,505)	(3,611)	(22,893)
Total	6,434,826	3,857,455	2,577,371	6,085,348	5,946,159	488,667	271,898	216,768

(3) Overseas loans by borrowers' location

1) Loans to Japanese corporations operating overseas

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

	Millions of Yen							
	Mar. 2012			Sep. 2011	Mar. 2011	Change from Mar. 2011		
	Total	CMTB	STB	Total	Total	Total	CMTB	STB
Total	1,597,547	127,951	1,469,595	1,382,585	1,411,436	186,110	6,631	179,478
North America	395,325	42,932	352,393	315,862	344,674	50,651	18,609	32,041
Europe	206,204	17,733	188,470	197,255	179,915	26,288	(1,447)	27,736
Latin America	406,349	60,234	346,114	376,532	368,019	38,329	(3,147)	41,477
Asia and Oceania	543,069	6,144	536,925	454,760	484,830	58,238	(7,756)	65,995

Note: Classified by borrowers' location.

2) Loans to overseas non-Japanese borrowers

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

	Millions of Yen							
	Mar. 2012			Sep. 2011	Mar. 2011	Change from Mar. 2011		
	Total	CMTB	STB	Total	Total	Total	CMTB	STB
Total	571,502	52,101	519,400	321,641	293,289	278,212	(14,262)	292,475
North America	118,697	16,230	102,467	60,805	80,844	37,852	(3,205)	41,058
Europe	295,972	21,108	274,864	132,160	95,764	200,208	(8,503)	208,711
Latin America	5,263	3,503	1,759	4,566	1,777	3,485	3,150	334
Asia and Oceania	114,759	11,259	103,499	95,031	81,624	33,135	(5,704)	38,839

Note: Classified by the location of final exposure.

(4) Loans by industry

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

	Millions of Yen							
	Mar. 2012			Sep. 2011	Mar. 2011	Change from Mar. 2011		
	Total	CMTB	STB	Total	Total	Total	CMTB	STB
Domestic Branches (excluding offshore)	19,859,097	8,245,905	11,613,191	20,297,779	20,405,414	(546,317)	(834,229)	287,912
Manufacturing	2,691,348	896,307	1,795,040	2,767,714	2,754,487	(63,139)	(2,894)	(60,244)
Agriculture, forestry, fisheries, mining, quarrying of stone and gravel gathering	26,237	4,950	21,287	29,119	22,562	3,674	3,888	(213)
Construction	163,598	75,749	87,848	161,702	164,212	(613)	5,028	(5,642)
Electricity, gas, heat supply and water	735,690	304,179	431,511	636,777	631,949	103,740	36,098	67,641
Information and communications	250,981	29,526	221,454	270,092	225,320	25,660	613	25,047
Transport and postal activities	1,266,445	552,222	714,222	1,280,715	1,275,211	(8,766)	(7,127)	(1,639)
Wholesale and retail trade	1,271,995	378,336	893,659	1,285,676	1,337,675	(65,679)	(50,208)	(15,471)
Finance and insurance	2,403,443	708,582	1,694,860	3,395,004	3,544,403	(1,140,960)	(978,286)	(162,673)
Real estate	2,832,151	1,167,356	1,664,795	2,882,704	2,961,056	(128,904)	(72,028)	(56,875)
Goods rental and leasing	696,002	112,487	583,515	730,620	785,008	(89,006)	(26,784)	(62,222)
Others	7,521,201	4,016,206	3,504,994	6,857,649	6,703,525	817,675	257,470	560,205
Offshore	1,143,085	2,373	1,140,712	948,779	1,011,844	131,241	(1,785)	133,026
Total	21,002,182	8,248,279	12,753,903	21,246,558	21,417,258	(415,075)	(836,014)	420,938

Note: Above table is made according to 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			
	Mar. 2012	Sep. 2011	Mar. 2011	Change from Mar. 2011
Problem assets based on the Financial Reconstruction Act (a)	<b>293,326</b>	300,324	304,375	(11,048)
Bankrupt and practically bankrupt	<b>40,270</b>	42,248	57,982	(17,712)
Doubtful	<b>160,708</b>	170,055	119,621	41,087
Substandard	<b>92,347</b>	88,021	126,771	(34,424)
Ordinary assets	<b>22,093,636</b>	22,294,889	22,496,326	(402,689)
Total balance (b)	<b>22,386,963</b>	22,595,214	22,800,701	(413,738)
(Ratio to total balance (a) / (b))	<b>1.3%</b>	1.3%	1.3%	0.0%

Note: Partial direct written-off: Mar. 2012: 56,886 million yen, Sep. 2011: 78,350 million yen, Mar. 2011: 85,491 million yen

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

	Millions of Yen							
	Mar. 2012			Sep. 2011	Mar. 2011	Change from Mar. 2011		
	Total	CMTB	STB	Total	Total	Total	CMTB	STB
Problem assets based on the Financial Reconstruction Act (a)	<b>234,286</b>	<b>96,221</b>	<b>138,064</b>	240,793	245,254	(10,968)	6,622	(17,590)
Bankrupt and practically bankrupt	<b>33,330</b>	<b>7,605</b>	<b>25,724</b>	33,742	41,252	(7,922)	(9,735)	1,813
Doubtful	<b>124,048</b>	<b>64,753</b>	<b>59,294</b>	133,928	93,662	30,385	20,725	9,660
Substandard (b)	<b>76,907</b>	<b>23,861</b>	<b>53,045</b>	73,122	110,339	(33,432)	(4,367)	(29,064)
Ordinary assets	<b>21,405,371</b>	<b>8,356,197</b>	<b>13,049,174</b>	21,685,117	21,827,944	(422,572)	(836,549)	413,976
Assets to substandard debtors (excluding Substandard) (c)	<b>43,142</b>	<b>403</b>	<b>42,739</b>	36,040	28,180	14,962	(176)	15,138
Assets to other special mention debtors	<b>703,377</b>	<b>269,494</b>	<b>433,882</b>	690,527	711,233	(7,856)	(65,483)	57,627
Assets to ordinary debtors	<b>20,658,850</b>	<b>8,086,298</b>	<b>12,572,552</b>	20,958,550	21,088,529	(429,678)	(770,889)	341,211
Total balance (d)	<b>21,639,657</b>	<b>8,452,418</b>	<b>13,187,238</b>	21,925,910	22,073,198	(433,541)	(829,927)	396,386
(Ratio to total balance (a) / (d))	<b>1.1%</b>	<b>1.1%</b>	<b>1.0%</b>	1.1%	1.1%	0.0%	0.1%	(0.2%)
Assets to substandard debtors (b) + (c)	<b>120,050</b>	<b>24,265</b>	<b>95,784</b>	109,162	138,520	(18,469)	(4,543)	(13,926)

Note: CMTB's partial direct written-off: Mar. 2012: 14,857 million yen, Sep. 2011: 14,520 million yen, Mar. 2011: 19,319 million yen

STB's partial direct written-off: Mar. 2012: 24,794 million yen, 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							
	Mar. 2012			Sep. 2011	Mar. 2011	Change from Mar. 2011		
	Total	CMTB	STB	Total	Total	Total	CMTB	STB
Problem assets based on the Financial Reconstruction Act	<b>234,286</b>	<b>96,221</b>	<b>138,064</b>	240,793	245,254	(10,968)	6,622	(17,590)
Coverage ratio	<b>86.1%</b>	<b>88.9%</b>	<b>84.1%</b>	87.9%	77.9%	8.2%	14.4%	4.3%
Allowance ratio	<b>57.9%</b>	<b>42.1%</b>	<b>62.8%</b>	60.3%	46.3%	11.6%	3.9%	11.8%
Bankrupt and practically bankrupt	<b>33,330</b>	<b>7,605</b>	<b>25,724</b>	33,742	41,252	(7,922)	(9,735)	1,813
Coverage ratio	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	100.0%	100.0%	- %	- %	- %
Allowance ratio	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	100.0%	100.0%	- %	- %	- %
Doubtful	<b>124,048</b>	<b>64,753</b>	<b>59,294</b>	133,928	93,662	30,385	20,725	9,660
Coverage ratio	<b>90.1%</b>	<b>92.0%</b>	<b>88.0%</b>	91.7%	87.9%	2.2%	6.0%	(1.6%)
Allowance ratio	<b>62.5%</b>	<b>51.1%</b>	<b>67.9%</b>	67.7%	63.8%	(1.3%)	11.6%	(7.6%)
Substandard	<b>76,907</b>	<b>23,861</b>	<b>53,045</b>	73,122	110,339	(33,432)	(4,367)	(29,064)
Coverage ratio	<b>73.5%</b>	<b>76.8%</b>	<b>72.0%</b>	75.4%	61.2%	12.3%	35.7%	3.9%
Allowance ratio	<b>29.5%</b>	<b>28.5%</b>	<b>29.8%</b>	26.4%	17.3%	12.2%	15.3%	10.1%

Note1: Coverage ratio and allowance ratio are calculated by the formula shown below.

Mar. 2012 and 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)

Note2: Other than the above mentioned, there are Reserves for loan trust and Reserves for JOMT (Jointly-operated money trust) as of Mar 2012.

CMTB: Reserves for loan trust 0.8 billion yen, Reserves for JOMT 0.0 billion yen.

STB : 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							
	Mar. 2012			Sep. 2011	Mar. 2011	Change from Mar. 2011		
	Total	CMTB	STB	Total	Total	Total	CMTB	STB
Domestic Branches (excluding offshore)	234,000	96,221	137,778	238,468	242,383	(8,383)	6,848	(15,231)
Manufacturing	22,313	837	21,475	19,943	23,895	(1,582)	(2,425)	843
Agriculture, forestry, fisheries, mining, quarrying of stone and gravel gathering	34	-	34	-	64	(29)	-	(29)
Construction	1,813	828	985	1,683	1,830	(17)	(366)	348
Electricity, gas, heat supply and water	152	152	-	192	1,362	(1,209)	(39)	(1,170)
Information and communications	3,202	410	2,791	3,246	13,652	(10,450)	8	(10,458)
Transport and postal activities	2,627	925	1,701	2,180	1,753	873	139	733
Wholesale and retail trade	3,521	1,992	1,528	3,710	6,201	(2,679)	(2,592)	(87)
Finance and insurance	70,923	27,922	43,001	78,744	72,584	(1,661)	14,175	(15,837)
Real estate	38,238	22,270	15,967	53,267	62,780	(24,542)	(2,526)	(22,016)
Goods rental and leasing	61	61	-	56	69	(8)	(8)	-
Others	91,113	40,820	50,292	75,444	58,188	32,924	483	32,441
Offshore	285	-	285	2,324	2,870	(2,585)	(226)	(2,358)
<b>Total</b>	<b>234,286</b>	<b>96,221</b>	<b>138,064</b>	<b>240,793</b>	<b>245,254</b>	<b>(10,968)</b>	<b>6,622</b>	<b>(17,590)</b>

Note: The above table is made according to 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)]

(Billions of Yen, %)

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 33.3	(1) Guarantee and collateral 17.3	Entirely covered by allowances	Entirely written-off or covered by allowances	(1) Specific allowance for loan losses 15.9	100.0	100.0	
Virtually bankruptcy								
At risk of bankruptcy	(2) Doubtful 124.0	(2) Guarantee and collateral 91.5	Partially covered by allowances		(2) Specific allowance for loan losses 20.3	90.1	62.5	
Requiring careful monitoring	(3) Substandard 76.9	(3) Guarantee and collateral 48.0			(3) General allowance for loan losses 8.5	73.5	29.5	
	(4) Ordinary assets (A + B + C) 21,405.4	A. Assets to substandard debtors (exc. Substandard) 43.1						
		B. Assets to other special mention debtors (exc. Assets to substandard debtors) 703.4						
Normal	C. Assets to ordinary debtors 20,658.9							
	Problem assets based on the Financial Reconstruction Act (1) + (2) + (3) 234.3	Guarantee and collateral (1) + (2) + (3) 156.9			Allowance for loan losses (1) + (2) + (3) 44.8	86.1	57.9	
	Total balance (1) + (2) + (3) + (4) 21,639.7	Not categorized, category II 21,627.6	category III 12.0	category IV -				

(\*) 1.1 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			
	Mar. 2012			Change from Mar. 2011
	Mar. 2012	Sep. 2011	Mar. 2011	
Allowance for loan losses	<b>152,805</b>	150,660	160,464	(7,658)
General allowance for loan losses (*)	<b>82,700</b>	84,611	103,586	(20,886)
Specific allowance for loan losses	<b>70,104</b>	66,048	56,877	13,227
Partial direct written-off	<b>57,639</b>	79,074	86,132	(28,493)

(\*) 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:  
Mar. 2012: 4,026 million yen, Sep. 2011: 17,351 million yen, Mar. 2011: 19,349 million yen

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

	Millions of Yen							
	Mar. 2012			Sep. 2011	Mar. 2011	Change from Mar. 2011		
	Total	CMTB	STB	Total	Total	Total	CMTB	STB
	Allowance for loan losses	<b>118,773</b>	<b>31,988</b>	<b>86,784</b>	121,255	127,867	(9,093)	(10,319)
General allowance for loan losses (*)	<b>60,071</b>	<b>15,868</b>	<b>44,202</b>	66,651	82,299	(22,228)	(12,430)	(9,797)
Specific allowance for loan losses	<b>58,701</b>	<b>16,119</b>	<b>42,581</b>	54,604	45,567	13,134	2,111	11,022
Partial direct written-off	<b>39,818</b>	<b>14,857</b>	<b>24,960</b>	50,567	57,463	(17,644)	(4,461)	(13,182)

(\*) 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:  
Mar. 2012: CMTB - million yen, STB - million yen  
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							
	Mar. 2012			Sep. 2011	Mar. 2011	Change from Mar. 2011		
	Total	CMTB	STB	Total	Total	Total	CMTB	STB
	Reserves for loan trust	<b>871</b>	<b>871</b>	-	1,203	1,588	(717)	(505)
Reserves for JOMT (Jointly-operated money trust)	<b>232</b>	<b>87</b>	<b>145</b>	270	311	(78)	53	(132)
<b>Total</b>	<b>1,104</b>	<b>959</b>	<b>145</b>	1,473	1,899	(795)	(452)	(343)

Note: Trust a/c is 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							
	Mar. 2012			Sep. 2011	Mar. 2011	Change from Mar. 2011		
	Total	CMTB	STB	Total	Total	Total	CMTB	STB
	Assets to Special mention debtors	<b>4.5</b>	<b>2.6</b>	<b>5.6</b>	3.3	3.4	1.1	0.7
Substandard	<b>12.7</b>	<b>9.1</b>	<b>13.6</b>	8.9	8.9	3.8	(3.1)	5.3
(Against uncovered portion)	<b>28.3</b>	<b>28.6</b>	<b>28.3</b>	25.5	21.7	6.6	6.1	6.9
Other special mention	<b>3.1</b>	<b>2.0</b>	<b>3.8</b>	2.4	2.3	0.8	0.8	0.4
(Against uncovered portion)	<b>6.1</b>	<b>5.7</b>	<b>6.3</b>	5.6	5.3	0.8	2.6	(0.7)
Assets to Ordinary debtors	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	0.1	0.1	0.0	0.0	(0.1)

Note: 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.

Mar. 2012 and Sep. 2011 (CMTB, STB) : Allowance ratio = Allowance for loan losses / (Loan balance - collateral value after considering haircuts)

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

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

## 16. Retirement benefits

[Consolidated]

	Millions of Yen		
	Mar. 2012	Mar. 2011	Change
Projected benefit obligation	<b>392,365</b>	383,142	9,222

  

	Millions of Yen		
	FY2011	FY2010	Change
Retirement benefit expenses	<b>(4,329)</b>	(19,907)	15,577
Gain on return of substitute portion related to employee services of employees' pension fund	-	18,322	(18,322)
Total	<b>(4,329)</b>	(1,584)	(2,744)

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

	Millions of Yen								
	Mar. 2012				Mar. 2011		Change		
	Total	CMTB	CMAB	STB	Total	Total	CMTB	CMAB	STB
Projected benefit obligation (A)	<b>371,874</b>	<b>161,866</b>	<b>29,172</b>	<b>180,834</b>	358,872	13,001	9,751	2,471	779
(Discount rate)	-----	<b>2.0%</b>	<b>2.0%</b>	<b>2.0%</b>	-----	-----	0.1%	0.1%	- %
Plan assets (B)	<b>434,147</b>	<b>178,876</b>	<b>26,026</b>	<b>229,244</b>	426,574	7,572	12,536	1,515	(6,480)
Provision for retirement benefits (C)	<b>722</b>	<b>497</b>	<b>6</b>	<b>218</b>	223	498	497	6	(5)
Advanced benefit paid (D)	<b>225,897</b>	<b>86,777</b>	<b>10,442</b>	<b>128,676</b>	222,861	3,036	2,781	(798)	1,053
Unrecognized net prior service cost (E)	<b>1,142</b>	<b>(56)</b>	<b>(180)</b>	<b>1,379</b>	414	727	(56)	(180)	965
Unrecognized net actuarial loss (F)	<b>161,759</b>	<b>69,327</b>	<b>13,762</b>	<b>78,669</b>	154,521	7,238	(444)	330	7,352

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

	Millions of Yen								
	FY2011				FY2010		Change		
	Total	CMTB	CMAB	STB	Total	Total	CMTB	CMAB	STB
Retirement benefit expenses	<b>(15,150)</b>	<b>(7,397)</b>	<b>(2,606)</b>	<b>(5,146)</b>	(17,386)	2,235	1,618	(73)	690
Service cost-benefits earned	<b>(8,958)</b>	<b>(3,818)</b>	<b>(856)</b>	<b>(4,283)</b>	(7,731)	(1,227)	(853)	(180)	(192)
Interest cost on projected benefit obligation	<b>(6,665)</b>	<b>(3,049)</b>	<b>(556)</b>	<b>(3,058)</b>	(7,545)	880	(203)	(58)	1,142
Expected return on plan assets	<b>26,549</b>	<b>10,776</b>	<b>1,411</b>	<b>14,360</b>	24,656	1,893	2,479	201	(788)
Disposal of prior service cost	<b>(109)</b>	<b>0</b>	<b>3</b>	<b>(113)</b>	(52)	(56)	0	3	(60)
Disposal of actuarial loss	<b>(23,425)</b>	<b>(10,712)</b>	<b>(2,599)</b>	<b>(10,113)</b>	(25,791)	2,365	388	(79)	2,057
Others (additional benefit at retirement, etc)	<b>(2,541)</b>	<b>(595)</b>	<b>(8)</b>	<b>(1,937)</b>	(921)	(1,619)	(192)	40	(1,467)
Gain on return of substitute portion related to employee services of employees' pension fund	-	-	-	-	18,322	(18,322)	-	-	(18,322)
Total	<b>(15,150)</b>	<b>(7,397)</b>	<b>(2,606)</b>	<b>(5,146)</b>	935	(16,086)	1,618	(73)	(17,631)

Note: Pursuant to the merger of CMTB, CMAB and STB dated 1 April 2012, SMTH and its above mentioned 3 subsidiary banks have transferred their Retirement benefit plan to the new Retirement benefit plan consisting of DB pension plan, DC pension plan and Retirement allowance system.

## 17. Deferred tax assets

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

[Consolidated]

	Billions of Yen		
	Mar. 2012	Mar. 2011	Change
Net deferred tax assets	189.6	239.2	(49.6)
Percentage to Tier I	8.9%		
Tier I	2,125.5		

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

	Billions of Yen						
	Mar. 2012			Mar. 2011	Change		
	Total	CMTB	STB	Total	Total	CMTB	STB
Deferred tax assets (A)	143.1	110.5	32.6	217.3	(74.1)	(23.9)	(50.2)
Devaluation of securities	49.6	18.7	30.9	83.3	(33.6)	3.9	(37.6)
Allowance for loan losses (including written-off of loans)	41.2	12.5	28.7	56.0	(14.7)	(7.5)	(7.1)
Provision for retirement benefits	15.1	1.3	13.8	17.1	(1.9)	(1.4)	(0.4)
Loss carry forwards	80.4	74.8	5.5	75.0	5.4	(0.1)	5.5
Valuation difference on available-for-sale securities	-	-	-	11.3	(11.3)	(11.3)	-
Defined hedge gains/ losses	2.7	-	2.7	-	2.7	-	2.7
Provision for investment loss	0.4	-	0.4	0.4	(0.0)	-	(0.0)
Others	61.3	43.0	18.3	63.3	(1.9)	(3.3)	1.3
Valuation allowance	(32.7)	(17.8)	(14.8)	(28.7)	(3.9)	4.4	(8.4)
Offset with deferred tax liabilities	(75.2)	(22.1)	(53.1)	(60.6)	(14.6)	(8.4)	(6.1)
Deferred tax liabilities (B)	-	-	-	-	-	-	-
Employee retirement benefit trust	41.6	7.7	33.9	41.4	0.1	(1.0)	1.2
Defined hedge gains/ losses	2.9	2.9	-	8.6	(5.6)	1.4	(7.1)
Valuation difference on available-for-sale securities	22.0	7.0	15.0	3.3	18.7	7.0	11.7
Others	8.5	4.4	4.0	7.2	1.3	1.0	0.3
Offset with deferred tax assets	(75.2)	(22.1)	(53.1)	(60.6)	(14.6)	(8.4)	(6.1)
Net deferred tax assets (A) - (B)	143.1	110.5	32.6	217.3	(74.1)	(23.9)	(50.2)
Percentage to Tier I	6.9%	15.4%	2.4%	10.3%	(3.4%)	(3.2%)	(3.6%)
Tier I	2,063.2	719.4	1,343.8	2,109.7	(46.4)	(6.6)	(39.7)

(2) Adequacy for calculating and posting net deferred tax assets

[CMTB Non-consolidated]

(Examples on Practical Guideline, Estimated Future Taxable Income)

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

Estimated future taxable income is calculated according to the future income plan by the Plan for Revitalization of Sound Management.

	Billions of Yen
Projected amount of net business profit before credit costs used for the estimation (Sum of 5 years)	457.5
Projected amount of income before income taxes used for the estimation (Sum of 5 years)	365.3
Estimated amount of taxable income before adjustments (Sum of 5 years)	420.3

(Reference) Taxable income before deduction of loss carryforwards for the Past 5 Years

	Billions of Yen				
	FY2011	FY2010	FY2009	FY2008	FY2007
Taxable income before deduction of loss carryforwards (*)	15.1	65.5	92.8	(194.8)	158.4
Net business profit before credit costs	85.6	88.6	92.8	93.2	127.2

(\*1) Including non-recurring loss of 164.2 billion yen due to the restructuring such as sales of Japanese domestic equity investments to reduce financially unstable factors.

[STB Non-consolidated]

(Examples on Practical Guideline, Estimated Future Taxable Income)

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

Estimated future taxable income is calculated according to the future income plan by the Plan for Revitalization of Sound Management.

	Billions of Yen
Projected amount of net business profit before credit costs used for the estimation (Sum of 5 years)	679.4
Projected amount of income before income taxes used for the estimation (Sum of 5 years)	524.0
Estimated amount of taxable income before adjustments (Sum of 5 years)	558.0

(Reference) Taxable income before deduction of loss carryforwards for the Past 5 Years

	Billions of Yen				
	FY2011	FY2010	FY2009	FY2008	FY2007
Taxable income before deduction of loss carryforwards	(14.7)	42.6	(3.0)	86.8	144.6
Net business profit before credit costs	140.3	129.7	175.4	201.0	173.8

(\*2) Including non-recurring loss of 80.0 billion yen from untaxation of the past taxable depreciation due to the restructuring of subsidiaries (dissolution of First Credit Corporation).