

Explanatory Material

*1st Quarter of Fiscal Year 2012
ended on June 30, 2012*



SUMITOMO MITSUI TRUST HOLDINGS

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<Definition of terms in this document>

Consolidated: SMTH (Consolidated)

Non-consolidated: SMTB (Non-consolidated)

Figures of past fiscal years are combined total for those of former CMTB (non-consolidated), CMAB (non-consolidated) and STB (non-consolidated) unless otherwise noted.

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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 1QFY2012 financial results

1. Financial Results

<Consolidated>

- (1) "Net business profit before credit costs" <1> increased by 1.4 billion yen from 1QFY2011 to 72.0 billion yen.
 (2) "Total credit costs" <5> stood at the reversal of 10.3 billion yen mainly due to the posting of reversal of allowance for loan losses. "Net gains on stocks" <6> stood at the net loss of 2.1 billion yen due to the devaluation of stocks resulting from the decline in stock prices, though gains on sales of stocks were posted.
 (3) As a result, "Ordinary profit" <2> increased by 5.1 billion yen from 1QFY2011 to 77.0 billion yen. "Net income" <3> decreased by 46.7 billion yen from 1QFY2011 to 42.8 billion yen mainly due to the disappearance of amortization of negative goodwill (43.4 billion yen) caused by the share exchange posted in 1QFY2011. Based on <4> which excludes the above mentioned factor, it decreased by 3.3 billion yen over the same period, and represents approximately 35% of the full FY2012 forecast.

[Consolidated]

					(in billions of Yen)	
					Forecast for FY2012	
					1HFY2012	
		1QFY2012	1QFY2011	Change		
Net business profit before credit costs (*1)	1	72.0	70.6	1.4	130.0	275.0
Ordinary profit	2	77.0	71.9	5.1	110.0	230.0
Net income	3	42.8	89.6	(46.7)	55.0	120.0
(excl. amortization of negative goodwill)	4	42.8	46.2	(3.3)		
Total credit costs	5	10.3	6.4	3.9	(15.0)	(30.0)
Net gains on stocks	6	(2.1)	(0.8)	(1.2)		
Losses on devaluation of stocks	7	(12.7)	(1.7)	(10.9)		
(Difference from non-consolidated financial results)						
Net business profit before credit costs (*2)	8	17.8	14.3	3.4		
Net income (*2)	9	27.1	54.7	(27.6)		
(excl. amortization of negative goodwill)	10	27.1	11.3	15.8		
Total credit costs (*2)	11	1.1	1.2	(0.0)		
Net gains on stocks (*2)	12	20.7	8.3	12.3		

(*1) Consolidated net business profit before credit costs = Non-consolidated 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>

- (1) "Net business profit before credit costs" <20> decreased by 2.0 billion yen from 1QFY2011 to 54.2 billion yen, as a result of the decrease in "Net interest income and related profit" <14> and "Net fees and commissions" <15>, while "Net other operating profit" <17> increased mostly from "Net gains on bonds" <18>.
 (2) "Total credit costs" <30> stood at the reversal of 9.2 billion yen due to the reversal of allowance for loan losses resulting from the improvement of financial conditions of some clients, in addition to the limited occurrence of new non-performing loans. "Net gains on stocks" <22> stood at net loss of 22.8 billion yen mainly due to the devaluation of some Japanese stocks resulting from the decline in stock prices.
 (3) As a result, "Ordinary profit" <25> decreased by 5.8 billion yen from 1QFY2011 to 38.3 billion yen, "Net income" <28> decreased by 19.1 billion yen to 15.7 billion yen over the same period.

[Non-consolidated]

					(in billions of Yen)	
					Forecast for FY2012	
					1HFY2012	
		1QFY2012	1QFY2011	Change		
Gross business profit	13	113.0	117.1	(4.0)		
Net interest income and related profit	14	50.1	64.7	(14.5)		
Net fees and commissions and related profit	15	33.1	37.3	(4.1)		
Net trading profit	16	(0.8)	1.0	(1.9)		
Net other operating profit	17	30.5	14.0	16.5		
Net gains on bonds	18	28.8	14.6	14.2		
General and administrative expenses	19	(58.8)	(60.8)	2.0		
Net business profit before credit costs	20	54.2	56.2	(2.0)	100.0	210.0
Net non-recurring profit	21	(15.8)	(13.8)	(2.0)		
Net gains on stocks	22	(22.8)	(9.2)	(13.6)		
Losses on devaluation of stocks	23	(33.1)	(10.0)	(23.0)		
Others	24	(2.2)	(8.0)	5.8		
Ordinary profit	25	38.3	44.1	(5.8)	80.0	165.0
Extraordinary profit/ loss	26	(4.0)	(1.1)	(2.8)		
Income before income taxes	27	34.2	43.0	(8.7)		
Total income taxes	28	(18.5)	(8.1)	(10.4)		
Net income	29	15.7	34.8	(19.1)	45.0	95.0
Total credit costs	30	9.2	5.2	4.0	(10.0)	(20.0)

(For reference) Overview of the business operation

<Balance of major accounts>

(1) Ending balance of major accounts (Domestic Banking a/c and Principal guaranteed trust a/c combined)

[Non-consolidated]		(in billions of Yen)		
		Jun. 2012	Mar. 2012	Change from Mar. 2012
Loans	1	19,595.3	19,861.4	(266.0)
Deposits, Trust principal (*)	2	22,456.6	22,907.3	(450.6)

(*) Deposits: Excluding NCDs.

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

[Non-consolidated]		(in billions of Yen)		
		Jun. 2012	Mar. 2012	Change from Mar. 2012
Loans to individuals	3	6,506.6	6,434.8	71.8
Residential mortgage loans	4	6,023.9	5,936.7	87.1
Loans to corporations	5	14,239.6	14,567.3	(327.7)
Japanese corporations operating overseas	6	1,619.8	1,597.5	22.3

(3) Yields and margins (Domestic Banking a/c)

[Non-consolidated]		(%)			
		1QFY2012 (A)	2HFY2011 (B)	1HFY2011	Change (A) - (B)
Loan deposit margin	7	0.79	0.81	0.82	(0.02)
Loans and bills discounted	8	1.13	1.16	1.21	(0.03)
Deposits and trust principal	9	0.34	0.35	0.39	(0.01)

<Investment trust and Insurance>

(1) Sales volume of investment trust/ Insurance

[Non-consolidated]		(in billions of Yen)		
		1QFY2012	1QFY2011	Change from 1QFY2011
Total sales volume	10	254.6	361.9	(107.3)
Investment trust	11	175.5	277.4	(101.9)
Fund wrap, SMA	12	11.2	15.4	(4.2)
Insurance	13	67.8	68.9	(1.1)

(2) Fees and commissions

[Non-consolidated]		(in billions of Yen)		
		1QFY2012	1QFY2011	Change from 1QFY2011
Total fees and commissions	14	9.3	11.5	(2.1)
Sales fees of investment trust/ insurance	15	5.6	7.6	(1.9)
Others (management and administration)	16	3.7	3.9	(0.2)

<Fees from fiduciary services business>

[Non-consolidated]		(in billions of Yen)		
		1QFY2012	1QFY2011	Change from 1QFY2011
Fees from fiduciary services business	17	14.1	15.4	(1.3)
Gross business profit from fiduciary services business	18	20.8	21.6	(0.8)
Fees paid for outsourcing	19	(6.6)	(6.1)	(0.5)

<Fees from real estate business>

[Non-consolidated]		(in billions of Yen)		
		1QFY2012	1QFY2011	Change from 1QFY2011
Gross business profit from real estate business	20	2.4	3.1	(0.6)
Real estate brokerage fees	21	0.8	1.3	(0.4)
Real estate trust fees, etc.	22	1.5	1.7	(0.1)

2. Financial conditions

<Status of the securities with fair value>

- (1) Cost of "Available-for-sale securities" <1> increased by 954.0 billion yen from the end of previous fiscal year to 6,876.1 billion yen as a result of increase in cost of "Japanese bonds" <4>, while cost of "Japanese stocks" <2> decreased. Unrealized gains/ losses of "Available-for-sale securities" decreased by 103.5 billion yen to the losses of 7.0 billion yen mainly due to the unrealized loss of "Japanese stocks" resulting from the stagnation of stock prices.
- (2) Cost of "Held-to-maturity debt securities" <6> increased by 74.5 billion yen from the end of previous fiscal year to 714.5 billion yen, and unrealized gains/ losses stood at the net gain of 37.0 billion yen.

[Consolidated]

	June 2012						
	Cost	Fair value	Net	Change of cost from Mar. 2012	Change of fair value from Mar. 2012	Change of net from Mar. 2012	(in billions of Yen)
Available-for-sale securities	1	6,876.1	6,869.0	(7.0)	954.0	850.4	(103.5)
Japanese stocks	2	835.1	772.0	(63.1)	(10.8)	(124.1)	(113.3)
Japanese bonds	3	4,699.3	4,718.3	18.9	870.6	863.5	(7.0)
Government bonds	4	3,878.1	3,892.1	14.0	873.4	865.1	(8.3)
Others	5	1,341.6	1,378.6	37.0	94.2	111.1	16.8
Held-to-maturity debt securities	6	714.5	751.6	37.0	74.5	74.7	0.1

<Problem assets based on the Financial Reconstruction Act>

- (1) The total balance of "Problem assets based on the Financial Reconstruction Act" <7> as of the end of June 2012 decreased by 2.0 billion yen from the end of previous fiscal year to 232.2 billion yen. The ratio of "Problem assets based on the Financial Reconstruction Act" to total loan balance <8> remained flat at 1.1% over the same period.
- (2) Coverage ratio as of the end of June 2012 for "Doubtful" and "Substandard", which are secured by collateral values and allowance for loan losses, stood at 91.9% and 73.8%, respectively, and coverage ratio for "Problem assets based on the Financial Reconstruction Act" stood at 86.7%, all of which represent sufficient levels.

[Non-consolidated]

	June 2012					
	Jun. 2012	Mar. 2012	Change from Mar. 2012	Coverage ratio	Allowance ratio	(in billions of Yen)
Problem assets based on the Financial Reconstruction Act	7	232.2	234.3	(2.0)	86.7%	57.8%
Ratio to total balance	8	1.1%	1.1%	0.0%	---	---
Bankrupt and practically bankrupt	9	32.3	33.3	(1.0)	100.0%	100.0%
Doubtful	10	118.4	124.0	(5.7)	91.9%	67.4%
Substandard (a)	11	81.6	76.9	4.7	73.8%	24.0%
Ordinary assets	12	21,209.6	21,405.4	(195.8)		
Substandard debtors (excluding Substandard) (b)	13	34.0	43.1	(9.1)		
Other special mention debtors (excluding (a) and (b))	14	661.0	703.4	(42.4)		
Ordinary debtors	15	20,514.6	20,658.9	(144.3)		

Note: 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)

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

<Effects on consolidated financial results>

	(in billions of Yen)	1QFY2012
Amortization/ Accumulation of loans and bills discounted, bonds and deposits, etc.	16	0.1
Effects of sales of bonds, etc.	17	4.1
Effect on net business profit before credit costs	18	4.3
Cancellation of amortization of net actuarial losses	19	2.6
Effects of sales/ cancellation of devaluation of stocks, etc.	20	20.6
Effect on ordinary profit	21	27.6
Effect on Extraordinary profit	22	0.1
Tax effects on above items	23	(6.0)
Effect on net income	24	21.7

(*) One-time effect

- (1) Effects on consolidated financial results for 1QFY2012 are 4.3 billion yen of profit at the level of "Net business profit before credit costs" <18> and 21.7 billion yen of profit at the level of "Net income" <24>, including one-time effect such as gains/ losses on sales or devaluation of securities.

Financial figures

1. Status of profit and loss

[Consolidated]

		Millions of Yen			
		1Q			Full FY2011
		FY2012	FY2011	Change	
Consolidated gross business profit (*1)	1	159,072	163,567	(4,494)	710,509
Consolidated gross business profit (after written-off of principal guaranteed trust a/c) (1 + 19)	2	159,072	163,567	(4,494)	710,509
Net interest income and related profit	3	53,740	65,863	(12,123)	264,127
Net interest income	4	51,729	62,808	(11,079)	253,677
Trust fees from principal guaranteed trust a/c (before written-off of principal guaranteed trust a/c)	5	2,010	3,055	(1,044)	10,450
Net fees and commissions and related profit	6	64,322	69,867	(5,545)	291,091
Net fees and commissions	7	43,793	47,931	(4,137)	203,333
Other trust fees	8	20,529	21,936	(1,407)	87,757
Net trading profit	9	(887)	1,014	(1,902)	12,405
Net other operating profit	10	41,897	26,822	15,075	142,884
Net gains on bonds	11	33,053	16,857	16,195	103,348
Net gains from derivatives other than for trading or hedging	12	(3,529)	(1,712)	(1,817)	(4,096)
General and administrative expenses	13	(91,430)	(93,534)	2,104	(375,669)
(excluding amortization of goodwill)	14	(89,369)	(91,412)	2,042	(367,091)
Personnel expenses	15	(42,234)	(40,666)	(1,568)	(164,872)
Non-personnel expenses excluding taxes	16	(45,757)	(49,558)	3,800	(197,123)
Taxes other than income taxes	17	(3,438)	(3,310)	(128)	(13,672)
Provision of general allowance for loan losses	18	-	-	-	10,038
Principal guaranteed trust a/c credit costs	19	-	-	-	-
Banking a/c credit costs	20	(383)	(823)	439	(32,393)
Written-off of loans	21	(360)	(809)	449	(4,131)
Provision of specific allowance for loan losses	22	-	-	-	(25,290)
Losses on sales of loans	23	(23)	(14)	(9)	(2,970)
Reversal of allowance for loan losses	24	8,514	6,775	1,738	-
Recoveries of written-off claims	25	2,245	473	1,771	13,437
Net gains on stocks	26	(2,151)	(854)	(1,296)	(33,916)
Losses on devaluation of stocks	27	(12,737)	(1,782)	(10,955)	(30,332)
Net income from affiliates by equity method	28	476	709	(233)	3,561
Others	29	679	(4,398)	5,077	(23,429)
Ordinary profit	30	77,022	71,915	5,107	272,137
Extraordinary profit	31	(1,893)	43,085	(44,979)	22,829
Gain on amortization of negative goodwill related to share exchange (*2)	32	-	43,431	(43,431)	43,431
Gain on amortization of other negative goodwill	33	2,101	917	1,184	2,629
Income before income tax	34	75,128	115,000	(39,871)	294,967
Total income taxes	35	(27,153)	(19,488)	(7,664)	(109,339)
Income taxes-current	36	(7,390)	(4,530)	(2,859)	(19,735)
Income taxes-deferred	37	(19,762)	(14,957)	(4,804)	(89,604)
Net income before minority interests	38	47,975	95,512	(47,536)	185,628
Minority interest	39	(5,086)	(5,879)	793	(20,967)
Net income	40	42,889	89,632	(46,743)	164,660
Net income (excluding gain on amortization of negative goodwill related to share exchange) (40 - 32)	41	42,889	46,200	(3,311)	121,228
Total credit costs (18 + 19 + 20 + 24 + 25)	42	10,375	6,425	3,950	(8,917)
(*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) It was posted resulting from the share exchange related to the management integration of former CMTH and former STB conducted on April 2011.					
Consolidated net business profit before credit costs (*3)	43	72,088	70,634	1,454	342,209
(*3) Consolidated net business profit before credit costs = Non-consolidated 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.)					
<Difference from non-consolidated financial results (*4)>					
Net business profit before credit costs	44	17,866	14,386	3,480	103,195
Net income	45	27,135	54,755	(27,619)	108,259
(excluding gain on amortization of negative goodwill related to share exchange)	46	27,135	11,323	15,811	64,827
Total credit costs	47	1,111	1,208	(96)	(10,033)
Net gains on stocks	48	20,747	8,386	12,361	9,224
(*4) Differences between "Consolidated" and "Non-consolidated".					
<Number of subsidiaries/ affiliates>					
		June 2012	Mar. 2012	Change	
Consolidated subsidiaries	49	69	77	(8)	
Affiliates (subject to the equity method)	50	25	24	1	

[Non-consolidated]

		Millions of Yen			
		1Q			Full FY2011
		FY2012	FY2011	Change	
Gross business profit	1	113,019	117,113	(4,094)	487,693
Gross business profit (after written-off of principal guaranteed trust a/c) (1 + 21)	2	113,019	117,113	(4,094)	487,693
Net interest income and related profit	3	50,187	64,718	(14,530)	228,346
Net interest income	4	48,201	61,688	(13,486)	218,004
Trust fees from principal guaranteed trust a/c (before written off of principal guaranteed trust a/c)	5	1,986	3,030	(1,043)	10,341
Net fees and commissions and related profit	6	33,162	37,330	(4,168)	164,930
Net fees and commissions	7	14,145	16,906	(2,761)	83,195
Other trust fees	8	19,017	20,424	(1,407)	81,735
Net trading income	9	(857)	1,055	(1,912)	12,567
Net other operating income	10	30,526	14,009	16,517	81,849
Net gains on foreign exchange transactions	11	5,180	991	4,189	2,728
Net gains on bonds	12	28,899	14,653	14,245	79,203
Net gains from derivatives other than for trading or hedging	13	(3,554)	(1,718)	(1,835)	(3,969)
General and administrative expenses	14	(58,813)	(60,865)	2,052	(248,679)
Personnel expenses	15	(23,841)	(24,619)	778	(99,257)
Non-personnel expenses	16	(32,137)	(33,453)	1,316	(137,480)
Taxes other than income taxes	17	(2,834)	(2,792)	(42)	(11,941)
Net business profit before credit costs (1 + 14)	18	54,205	56,247	(2,041)	239,013
(Excluding Net gains on bonds) (18 - 12)	19	25,306	41,594	(16,287)	159,810
Provision of general allowance for loan losses	20	-	1,794	(1,794)	9,788
Principal guaranteed trust a/c credit costs	21	-	-	-	-
Net business profit	22	54,205	58,042	(3,836)	248,802
Net non-recurring profit	23	(15,891)	(13,889)	(2,002)	(90,634)
Banking a/c net credit costs	24	(299)	(5,770)	5,470	(23,502)
Written-off of loans	25	(276)	(521)	245	(1,348)
Provision of specific allowance for loan losses	26	-	(5,234)	5,234	(19,221)
Losses on sales of loans	27	(23)	(14)	(9)	(2,932)
Reversal of allowance for loan losses	28	7,568	8,929	(1,361)	2,215
Recoveries of written-off claims	29	1,995	263	1,732	12,614
Net gains on stocks	30	(22,898)	(9,240)	(13,658)	(43,141)
Losses on devaluation of stocks	31	(33,165)	(10,070)	(23,095)	(35,231)
Others	32	(2,257)	(8,071)	5,814	(38,819)
Amortization of net actuarial losses/ prior service cost	33	(5,368)	(5,880)	511	(23,534)
Provision for contingent loss	34	2,242	(109)	2,352	5,047
Net gains on stock related derivatives	35	1,120	(265)	1,385	(1,032)
Ordinary profit	36	38,314	44,152	(5,838)	158,168
Extraordinary profit	37	(4,025)	(1,148)	(2,877)	(44,548)
Impairment loss on tangible fixed assets	38	(2,658)	(28)	(2,629)	(6,877)
Net gains on disposal of fixed assets	39	2,382	(161)	2,543	(326)
Costs related to the Management Integration	40	(3,749)	(958)	(2,790)	(10,057)
Income before income taxes	41	34,288	43,004	(8,715)	113,619
Total income taxes	42	(18,534)	(8,126)	(10,407)	(57,218)
Income taxes-current	43	(4,110)	(754)	(3,356)	(5,536)
Income taxes-deferred	44	(14,423)	(7,371)	(7,051)	(51,681)
Net income	45	15,753	34,877	(19,123)	56,401
Total credit costs (20 + 21 + 24 + 28 + 29)	46	9,264	5,216	4,047	1,115
Overhead ratio (-14/1)	47	52.04%	51.97%	0.07%	50.99%

2. Breakdown of profit by business group

(1) Gross business profit

[Non-consolidated]

	Billions of Yen		
	1Q		
	FY2012	FY2011 (*1)	Change
Retail financial services	31.7	35.5	(3.7)
Wholesale financial services	19.4	24.8	(5.4)
Stock transfer agency services	10.7	10.2	0.4
Real estate	2.4	3.1	(0.6)
Fiduciary services	20.8	21.6	(0.8)
Global markets	42.1	30.7	11.3
Fees paid for outsourcing	(11.2)	(10.3)	(0.9)
Stock transfer agency services	(4.6)	(4.2)	(0.3)
Fiduciary services	(6.6)	(6.1)	(0.5)
Others (*2)	(2.9)	1.3	(4.3)
Net business profit before credit costs	113.0	117.1	(4.0)

(*1) Figures of 1QFY2011 are tentative calculations based on certain assumptions (transfer pricing, etc.) under managerial accounting.

Figures for "Wholesale financial services" do not include those for "Stock transfer agency services".

(*2) Figures for "Others" include costs of capital funding, dividends of shares for cross-shareholdings, general and administrative expenses of headquarters, etc.

(2) Net business profit before credit costs

[Consolidated]

	Billions of Yen		
	1Q		
	FY2012	FY2011 (*1)	Change
Retail financial services	5.4	6.9	(1.5)
Wholesale financial services	16.6	23.8	(7.2)
Stock transfer agency services	6.2	5.5	0.7
Real estate	(0.4)	0.8	(1.3)
Fiduciary services	8.1	11.0	(2.9)
Global markets	39.7	27.6	12.0
Others (*2)	(3.7)	(5.3)	1.6
Net business profit before credit costs	72.0	70.6	1.4

(*1) Figures are tentative calculations based on certain assumptions (transfer pricing, etc.) under managerial accounting.

Figures for "Wholesale financial services" do not include those for "Stock transfer agency services".

(*2) Figures for "Others" include costs of capital funding, dividends of shares for cross-shareholdings, general and administrative expenses of headquarters, etc.

[Non-consolidated]

	Billions of Yen		
	1Q		
	FY2012	FY2011 (*1)	Change
Retail financial services	3.0	4.6	(1.5)
Wholesale financial services	10.8	16.9	(6.0)
Stock transfer agency services	5.2	5.1	0.0
Real estate	(0.0)	0.5	(0.6)
Fiduciary services	6.1	7.8	(1.6)
Global markets	39.7	27.6	12.0
Others (*2)	(10.8)	(6.5)	(4.2)
Net business profit before credit costs	54.2	56.2	(2.0)

(*1) Figures are tentative calculations based on certain assumptions (transfer pricing, etc.) under managerial accounting.

Figures for "Wholesale financial services" do not include those for "Stock transfer agency services".

(*2) Figures for "Others" include costs of capital funding, dividends of shares for cross-shareholdings, general and administrative expenses of headquarters, etc.

3. Yields and margins

Domestic banking a/c

[Non-consolidated]

	Percentage points			
	1QFY2012	2HFY2011	1HFY2011	Change from 2HFY2011
Average yield on interest-earning assets (A)	1.06	1.03	1.18	0.03
Loans and bills discounted (B)	1.13	1.16	1.21	(0.03)
Securities	0.89	1.12	1.20	(0.23)
Average yield on interest-bearing liabilities (C)	0.40	0.32	0.42	0.08
Deposits (D)	0.34	0.35	0.39	(0.01)
Gross margin (A) - (C)	0.66	0.71	0.76	(0.05)
Loan-deposit margin (B) - (D)	0.79	0.81	0.82	(0.02)

Note: Figures for past fiscal year are combined total for those of former CMTB (non-consolidated) and former STB (non-consolidated).

4. Unrealized gains/ losses on investment securities

(1) Securities with fair value

[Consolidated]

	Billions of Yen							
	June 2012				Mar. 2012		Change	
	Cost	Net	Unrealized gains	Unrealized losses	Cost	Net	Cost	Net
Available-for-sale securities	6,876.1	(7.0)	230.0	(237.1)	5,922.0	96.4	954.0	(103.5)
Japanese stocks (*)	835.1	(63.1)	157.4	(220.5)	845.9	50.2	(10.8)	(113.3)
Japanese bonds	4,699.3	18.9	21.8	(2.8)	3,828.7	26.0	870.6	(7.0)
Government bonds	3,878.1	14.0	14.7	(0.6)	3,004.6	22.3	873.4	(8.3)
Local government bonds	18.3	0.3	0.3	(0.0)	16.6	0.1	1.7	0.1
Corporate bonds	802.8	4.5	6.7	(2.1)	807.3	3.5	(4.5)	1.0
Others	1,341.6	37.0	50.7	(13.7)	1,247.4	20.1	94.2	16.8
Held-to-maturity debt securities	714.5	37.0	38.0	(0.9)	640.0	36.9	74.5	0.1

(*) 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.

[Non-consolidated]

	Billions of Yen							
	June 2012				Mar. 2012		Change	
	Cost	Net	Unrealized gains	Unrealized losses	Cost	Net	Cost	Net
Available-for-sale securities	6,333.5	44.3	171.2	(126.9)	5,356.7	123.7	976.8	(79.4)
Japanese stocks (*)	776.0	(6.7)	106.9	(113.6)	808.4	87.1	(32.3)	(93.9)
Japanese bonds	4,221.4	17.8	19.7	(1.9)	3,305.9	21.0	915.5	(3.1)
Government bonds	3,381.0	12.1	12.8	(0.6)	2,462.9	16.3	918.0	(4.1)
Local government bonds	18.3	0.3	0.3	(0.0)	16.6	0.1	1.7	0.1
Corporate bonds	822.0	5.3	6.6	(1.3)	826.2	4.5	(4.2)	0.7
Others	1,336.0	33.1	44.5	(11.3)	1,242.3	15.5	93.7	17.6
Held-to-maturity debt securities	713.9	36.9	37.7	(0.8)	638.9	37.2	74.9	(0.2)

(*)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 some of floating rate government bonds have been changed from the market prices to the rationally calculated prices.

As a result, "Government bonds" have increased by 2.4 billion yen as of the end of June 2012.

<Reference 1>

Breakdown of Available-for-sale securities (Others)

[Non-consolidated]

	Billions of Yen					
	June 2012		Mar. 2012		Change	
	Cost	Net	Cost	Net	Cost	Net
Domestic investment (*1)	361.0	(0.2)	395.3	(3.9)	(34.3)	3.6
Asset-backed securities	153.0	(1.5)	193.6	(2.1)	(40.5)	0.5
Others	207.9	1.3	201.7	(1.8)	6.2	3.1
International investment (*1)	756.9	28.3	651.7	21.5	105.1	6.7
Foreign government bonds	449.9	19.0	314.0	10.6	135.9	8.4
o/w US Treasury	204.7	15.6	185.8	7.9	18.9	7.7
o/w European government bonds (*2)	143.6	0.6	48.8	0.4	94.7	0.1
US agency MBS (*3)	25.3	1.2	28.1	1.0	(2.7)	0.1
Corporate bonds	279.2	1.2	306.0	1.9	(26.7)	(0.7)
Asset-backed securities	1.3	6.7	3.5	7.7	(2.2)	(1.0)
Others	1.0	0.1	0.1	0.1	0.9	(0.0)
Others (Investment trust, etc.) (*4)	218.1	5.1	195.2	(2.0)	22.9	7.1
Total	1,336.0	33.1	1,242.3	15.5	93.7	17.6

(*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]

	Billions of Yen					
	June 2012		Mar. 2012		Change	
	Cost	Net	Cost	Net	Cost	Net
Held-to-maturity debt securities	713.9	36.9	638.9	37.2	74.9	(0.2)
Japanese Government Bonds	265.5	7.8	164.4	7.5	101.0	0.2
Japanese Local Government Bonds	-	-	-	-	-	-
Japanese Corporate Bonds	14.3	0.1	17.1	0.1	(2.7)	(0.0)
Others	434.0	28.9	457.3	29.5	(23.3)	(0.5)
Domestic investment (*)	90.5	2.9	93.3	2.4	(2.8)	0.4
International investment (*)	343.4	26.0	364.0	27.0	(20.5)	(1.0)

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

(2) Securities with no available fair value

[Non-consolidated]

	Billions of Yen		
	June 2012	Mar. 2012	Change
	Cost		
Available-for-sale securities	261.7	272.6	(10.9)
Japanese stocks	112.6	113.2	(0.5)
Japanese bonds	-	-	-
Others	149.0	159.4	(10.3)
Domestic investment (*)	130.6	133.1	(2.4)
International investment (*)	18.4	26.3	(7.9)

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

5. Deferred unrealized gains/ losses on Hedge accounting applied derivative transactions [Non-consolidated]

	Billions of Yen		
	June 2012	Mar. 2012	Change
Interest rate related	(11.6)	(5.3)	(6.3)
Interest rate swaps	(11.6)	(5.3)	(6.3)
Currency related	(2.5)	(2.0)	(0.4)
Total	(14.2)	(7.4)	(6.8)

Note 1: Before tax effect accounting

Note 2: Figures for past fiscal year are combined total for those of former CMTB (non-consolidated) and former STB (non-consolidated).

6. Assets and liabilities (Banking a/c and Principal guaranteed trust a/c combined)

(1) Balance of major accounts (Domestic branches)

[Non-consolidated]

	Billions of Yen		
	June 2012	Mar. 2012	Change
Loans and bills discounted	19,595.3	19,861.4	(266.0)
Banking account	19,393.8	19,648.5	(254.7)
Principal guaranteed trust account	201.5	212.9	(11.3)
Deposits, Trust principal	22,456.6	22,907.3	(450.6)
Deposits (*)	21,153.2	21,482.7	(329.5)
Trust principal	1,303.4	1,424.6	(121.1)

(*) Excluding NCDs.

Note: Figures for past fiscal year are combined total for those of former CMTB (non-consolidated) and former STB (non-consolidated).

(2) Overseas loans

[Non-consolidated]

	Billions of Yen		
	June 2012	Mar. 2012	Change
Loans to Japanese corporations operating overseas (*)	1,619.8	1,597.5	22.3
Loans to overseas non-Japanese borrowers (*)	612.0	571.5	40.5
North America	109.8	118.6	(8.8)
Europe	333.4	295.9	37.5

(*) Based on borrowers' location.

Note: Figures for past fiscal year are combined total for those of former CMTB (non-consolidated) and former STB (non-consolidated).

(3) Loans by industry

[Non-consolidated]

	Billions of Yen		
	June 2012	Mar. 2012	Change
Domestic Branches (excluding offshore)	19,593.2	19,859.0	(265.8)
Manufacturing	2,712.0	2,691.3	20.6
Agriculture, forestry, fisheries, mining, quarrying of stone and gravel gathering	16.1	26.2	(10.0)
Construction	157.8	163.5	(5.7)
Electricity, gas, heat supply and water	746.9	735.6	11.2
Information and communications	270.3	250.9	19.3
Transport and postal activities	1,250.2	1,266.4	(16.1)
Wholesale and retail trade	1,239.0	1,271.9	(32.9)
Finance and insurance	2,156.1	2,403.4	(247.2)
Real estate	2,788.5	2,832.1	(43.5)
Goods rental and leasing	593.3	696.0	(102.6)
Others	7,662.4	7,521.2	141.2
Overseas branches and offshore	1,153.0	1,143.0	10.0
Total	20,746.3	21,002.1	(255.8)

Note 1: Above table is made based on the categorization of "Survey on loans by industry" of Bank of Japan.

Note 2: Figures for past fiscal year are combined total for those of former CMTB (non-consolidated) and former STB (non-consolidated).

7. 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)

[Non-consolidated]

	Billions of Yen					
	June 2012		Mar. 2012		Change	
	Banking a/c		Banking a/c		Banking a/c	
Problem assets based on the Financial Reconstruction Act (a)	232.2	204.5	234.3	206.0	(2.0)	(1.5)
Bankrupt and practically bankrupt	32.3	32.3	33.3	33.3	(1.0)	(1.0)
Doubtful	118.4	91.2	124.0	96.4	(5.7)	(5.3)
Substandard (b)	81.6	81.0	76.9	76.3	4.7	4.7
Ordinary assets	21,209.6	21,035.8	21,405.4	21,220.7	(195.8)	(184.9)
Assets to substandard debtors (excluding Substandard) (c)	34.0	34.0	43.1	43.1	(9.1)	(9.1)
Assets to other special mention debtors	661.0	651.2	703.4	692.5	(42.4)	(41.3)
Assets to ordinary debtors	20,514.6	20,350.6	20,658.9	20,485.1	(144.3)	(134.5)
Total balance (d)	21,441.9	21,240.3	21,639.7	21,426.7	(197.8)	(186.4)
(Ratio to total balance (a) / (d))	1.1%	1.0%	1.1%	1.0%	0.0%	0.0%
Assets to substandard debtors (b) + (c)	115.6	115.0	120.1	119.4	(4.4)	(4.4)

Note 1: Partial direct written-off: June 2012: 37.9 billion yen, Mar. 2012: 39.7 billion yen

Note 2: Figures for past fiscal year are combined total for those of former CMTB (non-consolidated) and former STB (non-consolidated).

(2) Coverage ratio and allowance ratio of Problem assets based on the Financial Reconstruction Act (*1)

[Non-consolidated]

	Billions of Yen					
	June 2012		Mar. 2012		Change	
	Banking a/c		Banking a/c		Banking a/c	
Problem assets based on the Financial Reconstruction Act	232.2	204.5	234.3	206.0	(2.0)	(1.5)
Coverage ratio	86.7%	85.0%	86.1%	84.3%	0.6%	0.7%
Allowance ratio	57.8%	58.0%	57.9%	58.1%	(0.1%)	(0.1%)
Bankrupt and practically bankrupt	32.3	32.3	33.3	33.3	(1.0)	(1.0)
Coverage ratio	100.0%	100.0%	100.0%	100.0%	—%	—%
Allowance ratio	100.0%	100.0%	100.0%	100.0%	—%	—%
Doubtful	118.4	91.2	124.0	96.4	(5.7)	(5.3)
Coverage ratio	91.9%	89.5%	90.1%	87.3%	1.8%	2.2%
Allowance ratio	67.4%	67.4%	62.5%	62.5%	4.9%	4.9%
Substandard	81.6	81.0	76.9	76.3	4.7	4.7
Coverage ratio	73.8%	74.0%	73.5%	73.6%	0.3%	0.4%
Allowance ratio	24.0%	24.3%	29.5%	29.8%	(5.5%)	(5.5%)

(*1) Other than the above mentioned, there is Reserves for loan trust of 0.7 million yen and Reserves for JOMT (Jointly-operated money trust) of 0.2 million yen.

Note : Figures for past fiscal year are combined total for those of former CMTB (non-consolidated) and former STB (non-consolidated).

<Reference> Other referential financial figures

(1) Balance Sheets

[Non-consolidated]

	Billions of Yen		
	June 2012	Mar. 2012	Change
Assets:			
Cash and due from banks	1,059.0	2,394.2	(1,335.1)
Call loans	201.9	389.8	(187.9)
Receivables under resale agreements	76.7	55.2	21.4
Receivables under securities borrowing transactions	208.1	18.6	189.5
Monetary claims bought	219.4	235.0	(15.5)
Trading assets	771.5	643.7	127.7
Money held in trust	17.0	17.0	(0.0)
Securities	7,560.0	6,585.8	974.2
Loans and bills discounted	20,544.7	20,789.2	(244.4)
Foreign exchanges	7.4	9.4	(1.9)
Other assets	947.0	1,033.8	(86.8)
Tangible fixed assets	220.6	224.6	(4.0)
Intangible fixed assets	59.9	59.6	0.3
Deferred tax assets	147.3	146.4	0.9
Customers' liabilities for acceptances and guarantees	413.3	355.6	57.6
Allowance for loan losses	(101.5)	(118.7)	17.2
Allowance for investment loss	(1.1)	(1.1)	-
Total assets	32,351.9	32,838.7	(486.8)
Liabilities:			
Deposits	21,755.5	22,059.5	(304.0)
Negotiable certificates of deposit	3,563.5	3,301.3	262.1
Call money	95.2	549.9	(454.7)
Payables under repurchase agreements	496.0	211.5	284.5
Collateral for lending securities	25.4	227.9	(202.5)
Trading liabilities	196.6	179.3	17.2
Borrowed money	1,039.0	1,059.5	(20.4)
Foreign exchanges	0.0	0.0	0.0
Short-term bonds payable	226.0	249.3	(23.2)
Corporate bonds	782.2	784.4	(2.1)
Borrowed money from trust account	1,179.2	1,233.7	(54.4)
Other liabilities	683.7	603.7	79.9
Provision for bonuses	1.8	7.0	(5.1)
Provision for directors' bonuses	-	0.0	(0.0)
Provision for retirement benefits	0.7	0.7	(0.0)
Provision for reimbursement of deposits	6.9	6.9	-
Provision for contingent loss	9.8	12.5	(2.6)
Provision for relocation expenses	6.4	8.7	(2.3)
Deferred tax liabilities for land revaluation	4.1	4.4	(0.2)
Acceptances and guarantees	413.3	355.6	57.6
Total liabilities	30,486.3	30,856.7	(370.4)
Net assets:			
Capital stock (*)	342.0	752.7	(410.6)
Capital surplus	848.3	466.8	381.4
Legal capital surplus (*)	248.3	412.8	(164.4)
Other capital surplus (*)	599.9	54.0	545.9
Retained earnings	680.0	726.1	(46.0)
Legal retained earnings	66.5	109.2	(42.7)
Other retained earnings	613.5	616.8	(3.3)
Reserve for overseas investment loss	0.0	0.0	(0.0)
Other voluntary reserve	371.8	371.8	-
Retained earnings brought forward	241.7	245.0	(3.3)
Shareholders' equity	1,870.4	1,945.6	(75.2)
Valuation difference on available-for-sale securities	(4.2)	55.5	(59.8)
Deferred gains or losses on hedges	(4.5)	0.4	(4.9)
Revaluation reserve for land	3.9	(19.6)	23.5
Valuation and translation adjustments	(4.8)	36.3	(41.1)
Total net assets	1,865.5	1,981.9	(116.4)
Total liabilities and net assets	32,351.9	32,838.7	(486.8)

Note: With the establishment of SMTB, total capital stock (410.6 billion yen) and total legal capital surplus (170.2 billion yen) as of Mar. 2012 of former CMTB and former CMAB, which are the extinct companies upon Merger, are included in other capital surplus of SMTB.

(2) Statements of Income

[Non-consolidated]

Items	Billions of Yen		
	June 2012	Mar. 2012	Change
Ordinary income	196.8	186.2	10.6
Trust fees	21.0	23.4	(2.4)
Interest income	81.2	97.7	(16.4)
Interest on loans and discounts	58.5	61.6	(3.0)
Interest on securities	20.2	31.6	(11.3)
Fees and commissions	33.6	32.4	1.1
Trading income	0.2	1.3	(1.1)
Other ordinary income	35.3	19.4	15.8
Other income	25.4	11.8	13.6
Ordinary expenses	158.5	142.0	16.4
Interest expenses	33.0	36.0	(3.0)
Interest on deposits	19.5	22.2	(2.7)
Fees and commissions payments	19.5	15.5	3.9
Trading expenses	1.0	0.2	0.8
Other ordinary expenses	4.7	5.4	(0.6)
General and administrative expenses	64.3	66.8	(2.5)
Other expenses	35.8	17.8	17.9
Ordinary profit	38.3	44.1	(5.8)
Extraordinary income	2.4	-	2.4
Extraordinary loss	6.4	1.1	5.3
Income before Income Taxes	34.2	43.0	(8.7)
Income taxes-Current	4.1	0.7	3.3
Income taxes-Deferred	14.4	7.3	7.0
Income taxes	18.5	8.1	10.4
Net income	15.7	34.8	(19.1)

(3) Statement of trust account

[Non-consolidated]

Items	Billions of Yen		
	June 2012	Mar. 2012	Change
Loans and bills discounted	412.1	402.5	9.6
Securities	471.1	460.7	10.4
Beneficiary rights	99,876.4	96,776.7	3,099.6
Securities held in custody accounts	171.0	178.5	(7.4)
Money claims	9,274.7	8,992.7	281.9
Tangible fixed assets	9,595.3	9,439.2	156.1
Intangible fixed assets	69.5	69.5	(0.0)
Other claims	4,238.2	1,770.9	2,467.2
Call loans	10.3	30.3	(20.0)
Loans to banking account	1,179.2	1,233.7	(54.4)
Cash and due from banks	432.7	441.4	(8.6)
Total assets	125,731.0	119,796.5	5,934.5
Money trusts	21,582.0	21,965.3	(383.2)
Pension trusts	13,177.8	12,721.1	456.7
Property formation benefit trusts	22.6	22.3	0.3
Loan trusts	128.8	143.7	(14.8)
Securities investment trusts	41,640.2	37,766.7	3,873.4
Money entrusted, other than money trusts	3,638.1	3,061.2	576.9
Securities trusts	19,786.1	18,965.7	820.3
Money claim trusts	9,383.8	9,060.9	322.8
Land and fixtures trusts	118.0	117.8	0.1
Composite trusts	16,253.0	15,971.3	281.6
Other trusts	0.0	0.0	-
Total liabilities	125,731.0	119,796.5	5,934.5

Note: The amount of re-trusted assets to Japan Trustee Services Bank, Ltd. as a securities processing is included in Money held in trust:

June 2012: 99,743.5 billion yen, Mar. 2012: 96,715.9 billion yen

(4) Breakdown of principal guaranteed trust a/c

[Non-consolidated]

		Billions of Yen		
		June 2012	Mar. 2012	Change
Money trusts	Loans and bills discounted	201.5	212.9	(11.3)
	Securities	0.0	0.0	-
	Others	977.6	1,070.8	(93.2)
	Total assets	1,179.2	1,283.8	(104.5)
	Principal	1,176.1	1,283.0	(106.8)
	Reserves for JOMT (Jointly-operated money trust)	0.2	0.2	-
	Others	2.8	0.5	2.2
Total liabilities		1,179.2	1,283.8	(104.5)
Loan trusts	Loans and bills discounted	-	-	-
	Securities	-	-	-
	Others	129.2	144.0	(14.8)
	Total assets	129.2	144.0	(14.8)
	Principal	127.2	141.5	(14.3)
	Reserves for loan trust	0.7	0.8	(0.0)
	Others	1.1	1.6	(0.4)
Total liabilities		129.2	144.0	(14.8)

Note: Figures for past fiscal year are combined total for those of former CMTB (non-consolidated) and former STB (non-consolidated).