

Explanatory Material

*2nd Quarter of Fiscal Year 2012
ended on Sep. 30, 2012*



SUMITOMO MITSUI TRUST HOLDINGS

Table of Contents

Summary of 1HFY2012 financial results

1. Financial results	----- Summary 1-3
2. Financial conditions	----- Summary 3-5
3. Accounting for business combination related to the Management Integration	----- Summary 5
4. Forecast for FY2012	----- Summary 5

Financial figures

1. Status of profit and loss	----- 1-2
2. Breakdown of profit by business group	----- 3-4
3. Major subsidiaries	----- 5
4. Yields and margins	----- 6
5. Net gains on securities	----- 6
6. Unrealized gains/ losses on investment securities	----- 7-8
7. Maturity ladder of securities	----- 9
8. Shareholdings	----- 9
9. Deferred unrealized gains/ losses of derivative transactions qualified for hedge accounting	----- 9
10. BIS capital adequacy ratio (Basel II)	----- 10
11. Return on equity (ROE)	----- 10
12. Loans and Deposits (Banking a/c and Principal guaranteed trust a/c combined)	----- 11
13. Loans (Banking a/c and Principal guaranteed trust a/c combined)	----- 12
14. Problem assets based on the Financial Reconstruction Act (Banking a/c and Principal guaranteed trust a/c combined)	----- 13-14
15. Self-Assessment and problem assets based on the Financial Reconstruction Act (Banking a/c and Principal guaranteed trust a/c combined)	----- 14
16. Allowance for loan losses	----- 15
17. Retirement benefits	----- 16
18. Deferred tax assets	----- 17
 <Reference> Other referential financial figures of SMTB	 ----- 18-20

<Definition of terms in this document>

Consolidated : SMTH (Consolidated)

Non-consolidated : SMTB (Non-consolidated)

CMTB : Former Chuo Mitsui Trust and Banking CMAB : Former Chuo Mitsui Asset Trust and Banking STB : Former Sumitomo Trust and Banking

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

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 1HFY2012 financial results

1. Financial Results

<Consolidated>

- (1) "Net business profit before credit costs" <1> decreased by 27.9 billion yen from 1HFY2011 to 147.7 billion yen due to the decrease in one-time effects on consolidated accounting method resulting from the management integration in addition to the decrease in that on a non-consolidated basis.
- (2) "Ordinary profit" <2> decreased by 50.4 billion yen from 1HFY2011 to 104.8 billion yen due to 33.5 billion yen loss of "Net gains on stocks" <6> resulting from the decline in stock prices in addition to the above (1), while "Total credit costs" <5> stood at the reversal of 4.3 billion yen.
- (3) As a result of the above, "Net income (excl. 43.4 billion yen of gain on amortization of negative goodwill caused by the share exchange)" <3> decreased by 23.9 billion yen from 1HFY2011 to 60.7 billion yen, and it represents 110% to the forecast of net income in 1HFY2012.

[Consolidated]

				(Billions of Yen)	
		1HFY2012	1HFY2011	Change	Forecast for 1HFY2012
Net business profit before credit costs (*1)	1	147.7	175.6	(27.9)	130.0
Ordinary profit	2	104.8	155.2	(50.4)	110.0
Net income (Excl. amortization of negative goodwill)	3	60.7	84.6	(23.9)	
(Net income (Incl. amortization of negative goodwill))	4	60.7	128.1	(67.3)	55.0
Total credit costs	5	4.3	0.0	4.3	(15.0)
Net gains on stocks	6	(33.5)	(11.0)	(22.4)	
Losses on devaluation of stocks	7	(40.8)	(10.3)	(30.4)	
Return (Net income) on equity (Excl. amortization of negative goodwill)	8	6.81%	10.06%	(3.25)%	
(Difference from non-consolidated financial results) (*2)					
Net business profit before credit costs	9	33.8	46.0	(12.1)	
Net income (Excl. amortization of negative goodwill)	10	19.2	27.0	(7.7)	
(Net income (Incl. amortization of negative goodwill))	11	19.2	70.4	(51.1)	
Total credit costs	12	1.3	0.9	0.4	
Net gains on stocks	13	10.2	12.2	(1.9)	

(*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" and "Non-consolidated"

<Non-consolidated>

- (1) "Net business profit before credit costs" <21> decreased by 15.7 billion yen from 1HFY2011 to 113.8 billion yen mainly due to the decrease in "Net gains on bonds" <19> which recorded significant profit level in 1HFY2011 in addition to the decrease in "Net interest income and related profit" <15>.
- (2) "Total credit costs" <36> stood at the reversal of 3.0 billion yen due to the reversal of allowance for loan losses resulting from the improvement of financial condition of clients and repayments in addition to the limited occurrence of new non-performing loans. "Net gains on stocks" <25> stood at the net loss of 43.7 billion yen due to the increase in devaluation losses on stocks resulting from the decline in stock prices.
- (3) As a result of the above, "Ordinary profit" <28> decreased by 25.1 billion yen from 1HFY2011 to 62.3 billion yen, and "Net income" <35> decreased by 16.2 billion yen to 41.4 billion yen over the same period.

[Non-consolidated]

				(Billions of Yen)	
		1HFY2012	1HFY2011	Change	Forecast for 1HFY2012
Gross business profit	14	233.9	250.8	(16.9)	
Net interest income and related profit	15	109.0	123.4	(14.3)	
Net fees and commissions and related profit	16	78.2	79.4	(1.2)	
Net trading profit	17	4.4	3.1	1.2	
Net other operating profit	18	42.2	44.7	(2.5)	
Net gains on bonds	19	38.6	50.6	(12.0)	
General and administrative expenses	20	(120.0)	(121.2)	1.1	
Net business profit before credit costs	21	113.8	129.5	(15.7)	100.0
Net non-recurring profit	22	(51.4)	(45.1)	(6.3)	
Banking a/c credit costs	23	(0.3)	(6.4)	6.1	
Reversal of allowance for loan losses, etc.	24	3.4	2.5	0.9	
Net gains on stocks	25	(43.7)	(23.2)	(20.4)	
Losses on devaluation of stocks	26	(50.2)	(21.7)	(28.5)	
Others	27	(10.7)	(17.9)	7.1	
Ordinary profit	28	62.3	87.5	(25.1)	80.0
Extraordinary profit/ loss	29	(8.5)	(7.5)	(0.9)	
Impairment loss on tangible fixed assets	30	(3.4)	(4.0)	0.5	
Net gains on disposal of fixed assets	31	1.0	0.0	0.9	
Costs related to the Management Integration	32	(6.0)	(3.5)	(2.5)	
Income before income taxes	33	53.8	79.9	(26.1)	
Total income taxes	34	(12.3)	(22.3)	9.9	
Net income	35	41.4	57.6	(16.2)	45.0
Total credit costs	36	3.0	(0.8)	3.8	(10.0)
Overhead ratio (-20 / 14)	37	51.33%	48.35%	2.98%	

(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]			(Billions of Yen)		
			Sep. 2012	Mar. 2012	Change from Mar. 2012
			(1HFY2012) (A)	(FY2011) (B)	(A) - (B)
Loans and bills discounted	(Ending balance)	1	21,427.2	21,002.1	425.0
	(Average balance)	2	20,539.4	20,273.1	266.2
Deposits, Trust principal (*)	(Ending balance)	3	23,248.5	23,484.1	(235.5)
	(Average balance)	4	23,006.8	23,298.1	(291.3)

(*) Deposits: Excluding NCD

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

[Non-consolidated]			(%)			
			1HFY2012 (A)	2HFY2011 (B)	1HFY2011	Change from 2HFY2011 (A)-(B)
Loan deposit margin		5	0.79	0.83	0.84	(0.04)
Loans and bills discounted		6	1.11	1.17	1.21	(0.06)
Deposits and trust principal		7	0.32	0.34	0.37	(0.02)

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

[Non-consolidated]			(Billions of Yen)		
			Sep. 2012	Mar. 2012	Change from Mar. 2012
Loans to individuals		8	6,599.9	6,434.8	165.1
Residential mortgage loans		9	6,128.5	5,936.7	191.7
Loans to corporations		10	14,827.2	14,567.3	259.9
Japanese corporations operating overseas		11	1,752.2	1,627.5	124.6

<Investment trust and Insurance>

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

[Non-consolidated]			(Billions of Yen)				
<Sales volume>			1HFY2012	2HFY2011	1HFY2011	Change fm 2HFY2011	Change fm 1HFY2011
Total		12	607.4	633.6	727.2	(26.1)	(119.7)
Investment trust		13	416.8	417.2	492.6	(0.3)	(75.7)
Fund wrap, SMA		14	29.4	26.8	34.0	2.5	(4.6)
Insurance		15	161.1	189.4	200.5	(28.3)	(39.4)

<Sales balance>			(Billions of Yen)			
			Sep. 2012	Mar. 2012	Change from Mar. 2012	
Total		16	4,533.5	4,773.1	(239.6)	
Investment trust		17	1,984.5	2,072.9	(88.4)	
Fund wrap, SMA		18	148.8	139.6	9.1	
Insurance		19	2,400.1	2,560.5	(160.3)	

(2) Fees and commissions

[Non-consolidated]			(Billions of Yen)		
			1HFY2012	1HFY2011	Change from 1HFY2011
Total		20	21.0	23.7	(2.6)
Sales fees of investment trust/ insurance		21	13.5	15.9	(2.3)
Others (management and administration)		22	7.5	7.8	(0.3)

<Overview of fiduciary services business>

(1) Assets under management

[Non-consolidated]		(Billions of Yen)		
		Sep. 2012	Mar. 2012	Change from Mar. 2012
Assets under management	23	38,239.1	46,465.7	(8,226.5)
Corporate pension	24	13,144.8	13,542.6	(397.8)
Public pension	25	8,577.0	8,820.8	(243.8)
Investment discretion	26	16,517.3	24,102.2	(7,584.9)

(2) Fees from fiduciary services business

[Non-consolidated]		(Billions of Yen)		
		1HFY2012	1HFY2011	Change from 1HFY2011
Fees from fiduciary services business	27	28.0	30.6	(2.5)
Gross business profit from fiduciary services business	28	41.2	42.9	(1.7)
Fees paid for outsourcing	29	(13.1)	(12.3)	(0.7)

<Overview of real estate business>

Fees from real estate business

[Non-consolidated]		(Billions of Yen)		
		1HFY2012	1HFY2011	Change from 1HFY2011
Fees from real estate business	30	8.0	7.5	0.4
Real estate brokerage fees	31	4.0	3.7	0.3
Real estate trust fees, etc.	32	3.3	3.3	0.0

2. Financial conditions

<Status of the holding securities>

- (1) Consolidated cost of "Available-for-sale securities" <1> increased by 321.0 billion yen from the end of previous fiscal year to 6,243.1 billion yen mainly due to the increase in cost of "Japanese bonds" <3> mostly from "Government bonds" <4>, while cost of "Others" <5> decreased. Cost of "Japanese stocks" <2> decreased by 56.8 billion yen from the end of previous fiscal year to 789.1 billion yen as a result of sales of shareholdings for stock price risk reduction and the devaluation of stocks due to the decline in stock prices. Consolidated unrealized gains/ losses of "Available-for-sale securities" stood at the net gains of 25.2 billion yen with 71.2 billion yen decrease from the end of previous fiscal year, mainly due to the unrealized loss of "Japanese stocks" <2> resulting from the decline in stock prices, while unrealized gains/ losses of "Others" <5> improved due to the increase in fair value of foreign bonds.
- (2) Consolidated cost of "Held-to-maturity debt securities" <6> increased by 44.8 billion yen from the end of previous fiscal year to 684.8 billion yen mainly due to the increase in non-consolidated cost of Japanese bonds, and unrealized gains/ losses of those securities stood at the net gains of 38.1 billion yen.

Securities with fair value

[Consolidated]		(Billions of Yen)				
		Sep. 2012			Change of cost from Mar.2012	Change of net from Mar.2012
		Cost	Fair value	Net		
Available-for-sale securities	1	6,243.1	6,268.3	25.2	321.0	(71.2)
Japanese stocks	2	789.1	761.9	(27.2)	(56.8)	(77.4)
Japanese bonds	3	4,317.6	4,334.7	17.1	488.8	(8.9)
Government bonds	4	3,505.3	3,518.4	13.1	500.6	(9.1)
Others	5	1,136.3	1,171.7	35.3	(111.0)	15.1
Held-to-maturity debt securities	6	684.8	722.9	38.1	44.8	1.2

[Non-consolidated]		(Billions of Yen)				
		Sep. 2012			Change of cost from Mar.2012	Change of net from Mar.2012
		Cost	Fair value	Net		
Available-for-sale securities	7	5,910.9	5,977.1	66.2	554.2	(57.5)
Japanese stocks	8	740.7	759.4	18.6	(67.6)	(68.5)
Japanese bonds	9	4,037.3	4,053.4	16.0	731.4	(4.9)
Government bonds	10	3,205.5	3,217.2	11.7	742.5	(4.6)
Others	11	1,132.7	1,164.2	31.4	(109.5)	15.9
Held-to-maturity debt securities	12	682.8	720.8	37.9	43.9	0.7

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

[Non-consolidated]

(Billions of Yen)

		Sep. 2012				
		Cost	Fair value	Net	Change of cost from Mar.2012	Change of net from Mar.2012
Domestic investment (*1)	1	284.9	282.4	(2.4)	(70.4)	2.4
International investment (*1)	2	642.2	671.5	29.3	(49.4)	6.8
Foreign bonds	3	640.7	662.0	21.2	(50.3)	6.7
US treasury	4	168.5	181.8	13.2	(17.2)	5.3
European government bonds (*2)	5	46.5	46.6	0.1	(2.2)	(0.3)
US agency MBS (*3)	6	27.8	29.2	1.3	(0.2)	0.2
Others (Investment trust, etc.) (*4)	7	205.5	210.1	4.5	10.3	6.6
Total	8	1,132.7	1,164.2	31.4	(109.5)	15.9

(*1) "Domestic investment" and "International investment" are basically 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) "Investment trust" and investment securities uncategorizable into "Domestic investment" or "International investment"

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

[Non-consolidated]

(Billions of Yen)

		Sep. 2012				
		Cost	Fair value	Net	Change of cost from Mar.2012	Change of net from Mar.2012
Japanese government bonds	9	265.5	273.4	7.9	101.1	0.3
Japanese local government bonds/ Corporate bonds	10	11.9	12.0	0.1	(5.1)	(0.0)
Others	11	405.3	435.2	29.9	(51.9)	0.4
Domestic investment (*)	12	52.7	53.1	0.4	(5.2)	(0.2)
International investment (*)	13	352.6	382.1	29.4	(46.7)	0.6
Total	14	682.8	720.8	37.9	43.9	0.7

(*) "Domestic investment" and "International investment" are basically 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 1.7 billion yen from the end of previous fiscal year to 232.6 billion yen. The ratio of "Problem assets based on the Financial Reconstruction Act" to the total balance <2> remained flat at 1.1%.
- (2) Coverage ratio as of the end of September 2012 for "Doubtful" and "Substandard", which are secured by collateral values and allowance for loan losses, stood at 90.5% and 71.9%, respectively, and that for "Problem assets based on the Financial Reconstruction Act" stood at 85.7%, all of which represent sufficient levels.
- (3) The balance of assets to "Substandard debtors" <7> and "Other special mention debtors" <8> decreased from the end of previous fiscal year to 31.6 billion yen and 688.0 billion yen, respectively, mainly due to the improvements of financial condition and repayments of clients.

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

(Billions of Yen)

		Sep. 2012	Mar. 2012	Change from Mar. 2012	Sep. 2012	
					Coverage ratio	Allowance ratio
Problem assets based on the Financial Reconstruction Act	1	232.6	234.3	(1.7)	85.7%	58.9%
Ratio to total balance	2	1.1%	1.1%	0.0%		
Bankrupt and practically bankrupt	3	31.9	33.3	(1.5)	100.0%	100.0%
Doubtful	4	124.0	124.0	(0.1)	90.5%	68.6%
Substandard (a)	5	76.8	76.9	(0.1)	71.9%	21.9%
Ordinary assets	6	21,815.3	21,405.4	409.9		
Substandard debtors (excl. (a) (b))	7	31.6	43.1	(11.5)		
Other special mention debtors (excl. (a) and (b))	8	688.0	703.4	(15.4)		
Ordinary debtors	9	21,095.7	20,658.9	436.8		

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

- (1) Consolidated Tier I capital ratio <2> rose 0.18% from the end of previous fiscal year to 12.05%. It is due to the decrease in "Total risk-weighted assets", while accumulation of earnings was offset by the redemption of preferred securities and the decrease in valuation difference on available-for-sale securities.
- (2) Consolidated BIS capital adequacy ratio <1> declined by 0.32% from the end of previous fiscal year to 16.36%. It is mainly due to the decrease in "Total qualifying capital" resulting from the redemption of subordinated bonds, etc.

[Consolidated]		(Billions of Yen)		
		Sep. 2012 (Preliminary)	Mar. 2012	Change from Mar. 2012
BIS capital adequacy ratio	1	16.36%	16.68%	(0.32)%
Tier I capital ratio	2	12.05%	11.87%	0.18%
Total qualifying capital	3	2,871.9	2,985.7	(113.8)
Tier I	4	2,116.6	2,125.5	(8.8)
Total risk-weighted assets	5	17,554.6	17,894.4	(339.7)

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

- (1) Effects on consolidated financial results by applying purchase accounting methods for 1HFY2012 are 4.6 billion yen of profit at the level of "Net business profit before credit costs" <3> and 9.5 billion yen of profit at the level of "net income" <8> including one-time effects such as gains/ losses on sales or devaluation of securities.

[Consolidated]		(Billions of Yen)		
		1HFY2012	1HFY2011	Change from 1HFY2011
Amortization/ Accumulation of loans and bills discounted, bonds and deposits, etc.	1	0.3	6.9	(6.5)
Effects of sales of bonds, etc.	2	4.2	18.2	(14.0) (*1)
Effect on net business profit before credit costs	3	4.6	25.1	(20.5)
Cancellation of amortization of net actuarial losses	4	5.2	6.6	(1.3)
Effects of sales/ cancellation of devaluation of stocks, etc.	5	9.8	12.1	(2.2) (*1)
Effect on ordinary profit	6	19.7	43.9	(24.2)
Tax effects on above items	7	(10.1)	(24.6)	14.4
Effect on net income (*2)	8	9.5	19.3	(9.8)

(*1) One-time effect

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

4. Forecast for FY2012

[Consolidated]

[Consolidated]		(Billions of Yen)			
		Forecast for FY2012			
		1HFY2012 Actual	Revised forecast (A)	Previous forecast (B)	Change (A) - (B)
Net business profit before credit costs	1	147.7	275.0	275.0	-
Ordinary profit	2	104.8	215.0	230.0	(15.0)
Net income	3	60.7	120.0	120.0	-
Total credit costs	4	4.3	(10.0)	(30.0)	20.0
Dividend per common share (Yen)	5	4.25	8.50	8.50	-
Consolidated dividend payout ratio (*)	6	-----	30.6%	30.6%	-

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

[Non-consolidated]

[Non-consolidated]		(Billions of Yen)			
		Forecast for FY2012			
		1HFY2012 Actual	Revised forecast (A)	Previous forecast (B)	Change (A) - (B)
Net business profit before credit costs	7	113.8	210.0	210.0	-
Ordinary profit	8	62.3	135.0	165.0	(30.0)
Net income	9	41.4	90.0	95.0	(5.0)
Total credit costs	10	3.0	(10.0)	(20.0)	10.0

Financial figures

1. Status of profit and loss

[Consolidated]

		Millions of Yen		
		1HFY2012	1HFY2011	Change
Consolidated gross business profit (*1)	1	323,004	359,905	(36,900)
Consolidated gross business profit (after written-off of principal guaranteed trust a/c) (1 + 19)	2	322,997	359,905	(36,908)
Net interest income and related profit	3	117,960	132,435	(14,475)
Net interest income	4	114,107	126,922	(12,814)
Trust fees from principal guaranteed trust a/c (before written-off of principal guaranteed trust a/c)	5	3,853	5,513	(1,660)
Net fees and commissions and related profit	6	140,124	141,978	(1,854)
Net fees and commissions	7	97,718	97,451	267
Other trust fees	8	42,405	44,527	(2,121)
Net trading profit	9	4,385	3,068	1,317
Net other operating profit	10	60,534	82,422	(21,888)
Net gains on bonds	11	43,086	69,153	(26,067)
Net gains from derivatives other than for trading or hedging	12	(6,110)	(10,298)	4,187
General and administrative expenses	13	(184,515)	(185,010)	495
(excluding amortization of goodwill)	14	(180,392)	(180,561)	169
Personnel expenses	15	(85,154)	(81,420)	(3,733)
Non-personnel expenses excluding taxes	16	(92,779)	(97,047)	4,268
Taxes other than income taxes	17	(6,581)	(6,542)	(39)
Provision of general allowance for loan losses	18	-	-	-
Principal guaranteed trust a/c credit costs	19	(7)	-	(7)
Banking a/c credit costs	20	(738)	(1,412)	674
Written-off of loans	21	(765)	(1,450)	685
Provision of specific allowance for loan losses	22	-	-	-
Losses on sales of loans	23	27	38	(11)
Reversal of allowance for loan losses	24	2,481	473	2,008
Recoveries of written-off claims	25	2,656	1,028	1,627
Net gains on stocks	26	(33,517)	(11,034)	(22,482)
Losses on devaluation of stocks	27	(40,848)	(10,393)	(30,455)
Net income from affiliates by equity method	28	1,017	1,928	(911)
Others	29	(5,539)	(10,581)	5,042
Ordinary profit	30	104,842	155,296	(50,454)
Extraordinary profit	31	(7,087)	39,126	(46,214)
Gain on amortization of negative goodwill related to share exchange (*2)	32	-	43,431	(43,431)
Gain on amortization of other negative goodwill	33	2,385	2,629	(244)
Costs related to the Management Integration	34	(6,808)	(2,792)	(4,015)
Income before income tax	35	97,754	194,423	(96,669)
Total income taxes	36	(26,991)	(55,400)	28,409
Income taxes-current	37	(5,657)	(20,389)	14,731
Income taxes-deferred	38	(21,334)	(35,011)	13,677
Net income before minority interests	39	70,762	139,022	(68,259)
Minority interest	40	(10,041)	(10,913)	871
Net income (excluding gain on amortization of negative goodwill related to share exchange)	41	60,721	84,677	(23,956)
Net income	42	60,721	128,109	(67,388)
Total credit costs (18 + 19 + 20 + 24 + 25)	43	4,392	89	4,302

(*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 Chuo Mitsui Trust Holdings, Inc. and STB conducted on April 2011.

Consolidated net business profit before credit costs (*3)	44	147,721	175,629	(27,907)
--	----	----------------	---------	----------

(*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	45	33,873	46,057	(12,184)
Net income (41)	46	19,299	27,015	(7,715)
Net income (42)	47	19,299	70,446	(51,147)
Total credit costs	48	1,311	901	410
Net gains on stocks	49	10,254	12,245	(1,991)

(*4) Differences between "Consolidated" and "Non-consolidated".

<Number of subsidiaries/ affiliates>

		Sep. 2012	Mar. 2012	Change
Consolidated subsidiaries	50	71	77	(6)
Affiliates (subject to the equity method)	51	25	24	1

[Non-consolidated]

		Millions of Yen		
		1HFY2012	1HFY2011	Change
Gross business profit	1	233,934	250,856	(16,922)
Gross business profit (after written-off of principal guaranteed trust a/c) (1 + 23)	2	233,926	250,856	(16,930)
Net interest income and related profit	3	109,073	123,433	(14,359)
Net interest income	4	105,220	117,976	(12,756)
Domestic	5	94,140	102,239	(8,098)
International	6	11,079	15,737	(4,657)
Trust fees from principal guaranteed trust a/c (before written off of principal guaranteed trust a/c)	7	3,853	5,456	(1,603)
Net fees and commissions and related profit	8	78,209	79,477	(1,267)
Net fees and commissions	9	38,934	37,969	965
Other trust fees	10	39,274	41,507	(2,232)
Net trading income	11	4,449	3,151	1,298
Net other operating income	12	42,200	44,795	(2,594)
Net gains on foreign exchange transactions	13	9,501	1,599	7,901
Net gains on bonds	14	38,609	50,680	(12,071)
Net gains from derivatives other than for trading or hedging	15	(5,986)	(10,264)	4,278
General and administrative expenses	16	(120,085)	(121,284)	1,199
Personnel expenses	17	(48,891)	(48,981)	90
Non-personnel expenses	18	(65,582)	(66,621)	1,039
Taxes other than income taxes	19	(5,611)	(5,681)	70
Net business profit before credit costs (1 + 16)	20	113,848	129,571	(15,723)
(Excluding Net gains on bonds) (20 - 14)	21	75,239	78,891	(3,651)
Provision of general allowance for loan losses	22	-	3,144	(3,144)
Principal guaranteed trust a/c credit costs	23	(7)	-	(7)
Net business profit	24	113,841	132,716	(18,875)
Net non-recurring profit	25	(51,459)	(45,154)	(6,304)
Banking a/c credit costs	26	(324)	(6,463)	6,138
Written-off of loans	27	(351)	(627)	276
Provision of specific allowance for loan losses	28	-	(5,874)	5,874
Losses on sales of loans	29	26	38	(11)
Reversal of allowance for loan losses	30	1,175	1,925	(749)
Recoveries of written-off claims	31	2,236	581	1,655
Net gains on stocks	32	(43,771)	(23,280)	(20,491)
Losses on devaluation of stocks	33	(50,264)	(21,713)	(28,551)
Others	34	(10,775)	(17,918)	7,142
Amortization of net actuarial losses/ prior service cost	35	(10,737)	(11,760)	1,022
Provision for contingent loss	36	2,751	421	2,329
Losses on investment in partnerships	37	(1,488)	(865)	(623)
Net gains on stock related derivatives	38	1,188	18	1,169
Ordinary profit	39	62,381	87,561	(25,180)
Extraordinary profit	40	(8,564)	(7,588)	(975)
Impairment loss on tangible fixed assets	41	(3,481)	(4,064)	583
Net gains on disposal of fixed assets	42	1,013	40	972
Costs related to the Management Integration	43	(6,087)	(3,563)	(2,523)
Income before income taxes	44	53,816	79,972	(26,155)
Total income taxes	45	(12,394)	(22,310)	9,915
Income taxes-current	46	(1,179)	(12,322)	11,143
Income taxes-deferred	47	(11,215)	(9,987)	(1,228)
Net income	48	41,422	57,662	(16,240)
Total credit costs (22 + 23 + 26 + 30 + 31)	49	3,080	(811)	3,892
Overhead ratio (-16/1)	50	51.33%	48.35%	2.98%

2. Breakdown of profit by business group

(1) Gross business profit

[Non-consolidated]

	Billions of Yen		
	1HFY2012	1HFY2011 (*1)	Change
Retail financial services	66.0	70.7	(4.7)
Wholesale financial services	55.2	56.2	(1.0)
Stock transfer agency services	15.9	16.5	(0.5)
Real estate	8.0	7.5	0.4
Fiduciary services	41.2	42.9	(1.7)
Global markets	71.1	80.8	(9.7)
Fees paid for outsourcing	(20.8)	(20.0)	(0.7)
Stock transfer agency services	(7.6)	(7.6)	(0.0)
Fiduciary services	(13.1)	(12.3)	(0.7)
Others (*2)	(2.9)	(4.1)	1.1
Gross business profit	233.9	250.8	(16.9)

(*1) Figures of 1HFY2011 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		
	1HFY2012	1HFY2011 (*1)	Change
Retail financial services	12.6	14.0	(1.4)
Wholesale financial services	49.0	53.7	(4.6)
Stock transfer agency services	7.2	8.0	(0.7)
Real estate	2.8	2.9	(0.1)
Fiduciary services	17.8	22.6	(4.8)
Global markets	66.4	75.0	(8.6)
Others (*2)	(8.3)	(0.9)	(7.4)
Net business profit before credit costs	147.7	175.6	(27.9)

(*1) Figures of 1HFY2011 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		
	1HFY2012	1HFY2011 (*1)	Change
Retail financial services	7.6	9.4	(1.7)
Wholesale financial services	38.0	40.0	(1.9)
Stock transfer agency services	6.4	7.3	(0.8)
Real estate	2.7	2.5	0.1
Fiduciary services	12.5	16.0	(3.4)
Global markets	66.4	75.0	(8.6)
Others (*2)	(20.1)	(20.9)	0.7
Net business profit before credit costs	113.8	129.5	(15.7)

(*1) Figures of 1HFY2011 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) Fee revenue breakdown

[Consolidated]

	Billions of Yen		
	1HFY2012	1HFY2011 (*)	Change
Net fees and commissions	97.7	97.4	0.2
Retail financial services	27.7	30.0	(2.3)
Wholesale financial services	20.2	14.7	5.4
Stock transfer agency services	17.2	17.9	(0.7)
Real estate	11.2	10.3	0.8
Fiduciary services	33.2	34.7	(1.4)
Fees paid for outsourcing	(6.6)	(6.8)	0.2
Stock transfer agency services	(3.4)	(3.4)	0.0
Fiduciary services	(3.2)	(3.4)	0.1
Other trust fees	42.4	44.5	(2.1)
Wholesale financial services	1.7	1.0	0.6
Real estate	2.1	2.4	(0.3)
Fiduciary services	38.6	40.4	(1.7)
Net fees and commissions and related profit	140.1	141.9	(1.8)
Fee revenue ratio	43.3%	39.4%	3.9%
Consolidated gross business profit	323.0	359.9	(36.9)

(*) Figures of 1HFY2011 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".

3. Major subsidiaries

	Billions of Yen					
	Sumitomo Mitsui Trust Panasonic Finance Co., Ltd. (Consolidated)			Sumitomo Mitsui Trust Loan & Finance Co., Ltd.		
	1HFY2012	1HFY2011	Change	1HFY2012	1HFY2011	Change
Ordinary profit	7.6	9.3	(1.6)	2.5	2.2	0.3
Net income	4.7	5.5	(0.8)	2.1	1.8	0.2
Total credit costs	1.5	(0.6)	2.2	0.0	0.0	0.0

	Sep. 2012	Mar. 2012	Change	Sep. 2012	Mar. 2012	Change
Total assets	879.2	902.4	(23.2)	290.4	286.7	3.6
Net assets	137.3	133.1	4.2	33.3	31.2	2.1

Note: Figures for 1HFY2011/ Mar.2012 of Sumitomo Mitsui Trust Panasonic Finance Co., Ltd. and Sumitomo Mitsui Trust Loan & Finance Co., Ltd. are those of former Sumishin Panasonic Financial Services Co., Ltd. and Sumishin Loan & Finance, Ltd., respectively.

	Billions of Yen		
	Nikko Asset Management Co., Ltd. (Consolidated)		
	1HFY2012	1HFY2011	Change
Ordinary profit	3.2	4.2	(1.0)
Net income	1.7	2.7	(0.9)

	Sep. 2012	Mar. 2012	Change
Total assets	62.9	67.8	(4.9)
Net assets	51.7	52.7	(1.0)
Assets under management	12,024.6	12,991.1	(966.4)

4. Yields and margins

(1) Domestic banking a/c

[Non-consolidated]

	Percentage points			
	1HFY2012	2HFY2011	1HFY2011	Change from 2HFY2011
Average yield on interest-earning assets (A)	1.11	1.03	1.18	0.08
Loans and bills discounted (B)	1.11	1.17	1.21	(0.06)
Securities	1.17	1.12	1.20	0.05
Average yield on interest-bearing liabilities (C)	0.39	0.32	0.42	0.07
Deposits (D)	0.34	0.36	0.39	(0.02)
Gross margin (A) - (C)	0.72	0.71	0.76	0.01
Loan-deposit margin (B) - (D)	0.77	0.81	0.82	(0.04)

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

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

[Non-consolidated]

	Percentage points			
	1HFY2012	2HFY2011	1HFY2011	Change from 2HFY2011
Average yield on interest-earning assets (A)	1.11	1.02	1.16	0.09
Loans and bills discounted (B)	1.11	1.17	1.21	(0.06)
Securities	1.17	1.12	1.20	0.05
Average yield on interest-bearing liabilities (C)	0.37	0.30	0.40	0.07
Deposits (D)	0.32	0.34	0.37	(0.02)
Gross margin (A) - (C)	0.74	0.72	0.76	0.02
Loan-deposit margin (B) - (D)	0.79	0.83	0.84	(0.04)

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

5. Net gains on securities

[Consolidated]

	Millions of Yen		
	1HFY2012	1HFY2011	Change
Net gains on bonds	43,086	69,153	(26,067)
Gains on sales of bonds	44,288	73,459	(29,170)
Gains on redemption of bonds	1	65	(64)
Losses on sales of bonds	(1,202)	(4,371)	3,168
Losses on redemption of bonds	(1)	-	(1)
Losses on devaluation of bonds	-	-	-
Net gains on stocks	(33,517)	(11,034)	(22,482)
Gains on sales of stocks	11,666	1,444	10,222
Losses on sales of stocks	(4,335)	(2,085)	(2,250)
Losses on devaluation of stocks	(40,848)	(10,393)	(30,455)

[Non-consolidated]

	Millions of Yen		
	1HFY2012	1HFY2011	Change
Net gains on bonds	38,609	50,680	(12,071)
Gains on sales of bonds	40,460	56,922	(16,462)
Gains on redemption of bonds	-	46	(46)
Losses on sales of bonds	(1,851)	(6,288)	4,437
Losses on redemption of bonds	-	-	-
Losses on devaluation of bonds	-	-	-
Net gains on stocks	(43,771)	(23,280)	(20,491)
Gains on sales of stocks	11,929	1,241	10,688
Losses on sales of stocks	(5,436)	(2,808)	(2,628)
Losses on devaluation of stocks	(50,264)	(21,713)	(28,551)

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

6. Unrealized gains/ losses on investment securities

(1) Securities with fair value

[Consolidated]

	Millions of Yen							
	Sep. 2012				Mar. 2012		Change	
	Cost	Net	Unrealized gains	Unrealized losses	Cost	Net	Cost	Net
Available-for-sale securities	6,243,145	25,246	151,150	(125,903)	5,922,099	96,454	321,045	(71,207)
Japanese stocks (*1)	789,151	(27,234)	84,336	(111,571)	845,972	50,217	(56,821)	(77,452)
Japanese bonds	4,317,606	17,164	18,357	(1,192)	3,828,727	26,087	488,879	(8,922)
Government bonds	3,505,305	13,186	13,504	(318)	3,004,659	22,374	500,645	(9,187)
Local government bonds	15,354	241	248	(6)	16,689	183	(1,334)	58
Corporate bonds	796,946	3,736	4,604	(867)	807,378	3,530	(10,432)	206
Others	1,136,388	35,317	48,456	(13,139)	1,247,400	20,149	(111,012)	15,167
Held-to-maturity debt securities	684,849	38,140	38,948	(807)	640,018	36,939	44,830	1,200

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

[Non-consolidated]

	Millions of Yen							
	Sep. 2012				Mar. 2012		Change	
	Cost	Net	Unrealized gains	Unrealized losses	Cost	Net	Cost	Net
Available-for-sale securities	5,910,933	66,217	179,084	(112,866)	5,356,712	123,785	554,220	(57,568)
Japanese stocks (*1)	740,785	18,673	119,220	(100,547)	808,403	87,192	(67,617)	(68,519)
Japanese bonds	4,037,379	16,075	17,332	(1,257)	3,305,968	21,033	731,410	(4,958)
Government bonds (*2)	3,205,548	11,706	12,008	(302)	2,462,994	16,325	742,554	(4,619)
Local government bonds	15,354	241	248	(6)	16,689	183	(1,334)	58
Corporate bonds	816,475	4,126	5,075	(948)	826,284	4,524	(9,808)	(397)
Others	1,132,768	31,469	42,531	(11,062)	1,242,340	15,560	(109,572)	15,909
Held-to-maturity debt securities	682,891	37,963	38,744	(780)	638,950	37,205	43,941	758

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

(*2) For some of floating rate government bonds included in "Available-for-sale securities", theoretical prices have been applied instead of market prices. As a result, net of "Government bonds" increased by 2.0 billion yen as of Sep. 2012.

<Reference 1>

Breakdown of Available-for-sale securities (Others)

[Non-consolidated]

	Millions of Yen					
	Sep. 2012		Mar. 2012		Change	
	Cost	Net	Cost	Net	Cost	Net
Domestic investment (*1, 2)	284,946	(2,489)	355,428	(4,906)	(70,482)	2,417
Asset-backed securities	135,619	(1,360)	193,624	(2,113)	(58,005)	753
Others	149,327	(1,129)	161,804	(2,793)	(12,477)	1,663
International investment (*1, 2)	642,224	29,366	691,698	22,500	(49,473)	6,866
Foreign government bonds	640,743	21,295	691,110	14,583	(50,366)	6,711
o/w US Treasury	168,581	13,219	185,848	7,901	(17,267)	5,318
o/w European government bonds (*3)	46,564	118	48,843	476	(2,278)	(357)
o/w US agency MBS (*4)	27,894	1,312	28,136	1,017	(242)	294
o/w Corporate bonds (*5)	318,402	4,186	355,611	3,419	(37,208)	766
Foreign stocks and others	1,480	8,070	588	7,916	892	154
Others (Investment trust, etc.) (*6)	205,596	4,592	195,213	(2,033)	10,382	6,625
Total	1,132,768	31,469	1,242,340	15,560	(109,572)	15,909

(*1) As to the above chart, the definition has been partially revised from this disclosure for the purpose of reflecting actual condition appropriately. As a result, cost and net of "Domestic investment" as of Mar. 2012 decreased by 39,906 million yen and 984 million yen from previous disclosure, while those of "International investment" increased by the same amount.

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

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

(*4) Constituted by GNMA only.

(*5) Corporate bonds which are based on issuer's credit risk.

(*6) "Investment trust" and investment securities uncategorizable into "Domestic investment" or "International investment"

<Reference 2>

Breakdown of Held-to-maturity debt securities

[Non-consolidated]

	Millions of Yen					
	Sep. 2012		Mar. 2012		Change	
	Cost	Net	Cost	Net	Cost	Net
Held-to-maturity debt securities	682,891	37,963	638,950	37,205	43,941	758
Japanese Government Bonds	265,560	7,925	164,451	7,564	101,108	360
Japanese Local Government Bonds	-	-	-	-	-	-
Japanese Corporate Bonds	11,990	102	17,159	137	(5,168)	(35)
Others	405,340	29,935	457,339	29,503	(51,998)	432
Domestic investment (*1, 2)	52,724	445	57,934	680	(5,210)	(234)
International investment (*1, 2)	352,616	29,490	399,405	28,823	(46,788)	667

(*1) As to the above chart, the definition has been partially revised from this disclosure for the purpose of reflecting actual condition appropriately. As a result, cost and net of "Domestic investment" as of Mar. 2012 decreased by 35,400 million yen and 1,749 million yen from previous disclosure, while those of "International investment" increased by the same amount.

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

(2) Securities with no available fair value

[Non-consolidated]

	Millions of Yen		
	Sep. 2012	Mar. 2012	Change
	Cost		
Available-for-sale securities	255,264	272,663	(17,398)
Japanese stocks	110,908	113,201	(2,292)
Japanese bonds	-	-	-
Others	144,356	159,462	(15,106)
Domestic investment (*)	125,470	133,119	(7,649)
International investment (*)	18,886	26,343	(7,457)

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

(3) Domestic LBO finance

[Non-consolidated]

	Billions of Yen		
	Sep. 2012	Mar. 2012	Change
	Balance		
Domestic LBO finance	133.0	111.0	21.9

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

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

a) SPE's related transactions collateralized by overseas assets

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

b) SPE's related transactions collateralized by domestic assets

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

As of Sep. 2012, the balance of outstanding ABCP and collateral are 158.5 billion yen and 416.4 billion yen, respectively, and major collateralized assets are account receivables.

7. Maturity ladder of securities

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

[Consolidated]

	Millions of Yen									
	Sep. 2012					Mar. 2012				
	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	2,825,009	1,134,514	408,712	244,672	4,612,907	1,945,933	1,181,783	831,714	77,737	4,037,168
Government bonds	2,736,073	566,341	279,748	202,473	3,784,637	1,864,707	565,322	732,147	29,894	3,192,071
Local government bonds	50	10,981	4,565	-	15,596	50	7,942	8,879	-	16,872
Corporate bonds	88,885	557,191	124,398	42,198	812,673	81,176	608,517	90,687	47,843	828,224
Others	498,818	460,388	258,750	313,398	1,531,355	232,954	700,901	368,715	349,901	1,652,473

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]

	Millions of Yen									
	Sep. 2012					Mar. 2012				
	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	2,523,673	1,154,083	408,576	244,672	4,331,005	1,381,992	1,201,378	831,663	77,580	3,492,614
Government bonds	2,434,737	565,990	279,613	202,473	3,482,815	1,300,766	565,017	732,095	29,894	2,627,774
Local government bonds	50	10,981	4,565	-	15,596	50	7,942	8,879	-	16,872
Corporate bonds	88,885	577,110	124,398	42,198	832,592	81,176	628,417	90,687	47,686	847,968
Others	496,784	459,391	257,618	294,893	1,508,687	230,047	697,880	368,231	348,594	1,644,753

Note 1: 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.

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

8. Shareholdings

1) Balance of listed stocks

[Consolidated]

	Billions of Yen	
	Sep. 2012	Mar. 2012
	Cost basis (A)	788.3
Fair value basis	760.7	895.2
Tier I (B)	2,116.6	2,125.5
Percentage (A) / (B)	37.2%	39.7%

2) Sales of cross shareholdings

[Non-consolidated]

	Billions of Yen		
	FY2012	FY2011	
	1H	Full (*)	1H
Cost basis	20.2	61.0	5.9

(*) Figure for the past fiscal year includes the cost from sales of CMTB Equity Investments Co., Ltd which was merged as of 1 March 2012.

Note: Including the sold amount of cross shareholdings with no available fair value.

9. Deferred unrealized gains/ losses of derivative transactions qualified for hedge accounting

[Consolidated]

	Millions of Yen		
	Sep. 2012	Mar. 2012	Change
	Interest rate related	(12,107)	(12,062)
Interest rate swaps	(12,107)	(12,062)	(45)
Currency related	(4,507)	(1,978)	(2,528)
Total	(16,614)	(14,041)	(2,573)

[Non-consolidated]

	Millions of Yen		
	Sep. 2012	Mar. 2012	Change
	Interest rate related	(11,017)	(5,338)
Interest rate swaps	(11,017)	(5,338)	(5,678)
Currency related	(4,507)	(2,067)	(2,439)
Total	(15,524)	(7,406)	(8,117)

Note 1: Before tax effect accounting.

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

10. BIS capital adequacy ratio (Basel II)

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

	Billions of Yen		
	Sep. 2012 (Preliminary)	Mar. 2012	Change
Total qualifying capital	2,871.9	2,985.7	(113.8)
Tier I	2,116.6	2,125.5	(8.8)
Shareholders' equity	1,838.1	1,796.8	41.3
Preferred shares	109.0	109.0	-
Less: Unrealized loss on available-for-sale securities	(25.1)	-	(25.1)
Minority interest	483.0	510.1	(27.0)
Noncumulative preferred securities issued by overseas special purpose companies	436.0	463.5	(27.5)
Less: Goodwill equivalents	(107.5)	(111.8)	4.3
Less: Equivalent to 50% of the excess of expected loss over qualifying reserves	(37.2)	(32.9)	(4.2)
Tier II	877.8	983.6	(105.8)
45% of unrealized gain on available-for-sale securities	-	15.0	(15.0)
Perpetual subordinated debt	866.9	955.9	(88.9)
Less: Deduction (double gearing, etc.)	(122.5)	(123.4)	0.9
Total risk-weighted assets	17,554.6	17,894.4	(339.7)
Amount of credit risk-weighted assets	16,118.2	16,460.5	(342.3)
Amount of market risk equivalents	243.0	219.5	23.5
Amount of operational risk equivalents	1,193.4	1,214.3	(20.9)
BIS capital adequacy ratio	16.36%	16.68%	(0.32)%
Tier I capital ratio	12.05%	11.87%	0.18%

Note: Risk measurement methodologies are as follows.

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

(*) Some important consolidated subsidiaries adopt "Standardized Approach" as the step to adopt "Foundation Internal Ratings-Based Approach", and plan to adopt "Foundation Internal Ratings-Based Approach" when the necessary management systems are established. And some minor subsidiaries which are exempted from the application of "Foundation Internal Ratings-Based Approach" adopt "Standardized Approach".

11. Return on equity (ROE)

[Consolidated]

	Percentage points		
	1HFY2012	1HFY2011	Change
Return (Net income) on shareholders' equity (excluding gain on amortization of negative goodwill related to share exchange)	6.74	9.91	(3.17)
Return (Net income) on shareholders' equity	6.74	15.14	(8.40)
Return (Net income) on equity (excluding gain on amortization of negative goodwill related to share exchange)	6.81	10.06	(3.25)
Return (Net income) on equity	6.81	15.36	(8.55)

Note1: Return on shareholders' equity (equity) formula

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

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

(*) 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

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

(1) Balance of loans and deposits

[Non-consolidated]

		Millions of Yen					
		Sep. 2012		Mar. 2012		Change	
		Total	Domestic branches	Total	Domestic branches	Total	Domestic branches
Loans and bills discounted	(Ending balance)	21,427,256	20,073,207	21,002,182	19,861,470	425,073	211,736
	(Average balance)	20,539,431	19,390,511	20,273,143	19,220,943	266,288	169,567
Banking account	(Ending balance)	21,241,320	19,887,271	20,789,254	19,648,542	452,065	238,729
	(Average balance)	20,334,751	19,185,831	19,939,514	18,887,315	395,236	298,516
Principal guaranteed trust account	(Ending balance)	185,935	185,935	212,927	212,927	(26,992)	(26,992)
	(Average balance)	204,680	204,680	333,628	333,628	(128,948)	(128,948)
Deposits, Trust principal	(Ending balance)	23,248,581	22,586,963	23,484,100	22,907,359	(235,519)	(320,395)
	(Average balance)	23,006,825	22,402,513	23,298,196	22,535,291	(291,370)	(132,777)
Deposits (*1)	(Ending balance)	21,984,346	21,322,729	22,059,484	21,482,743	(75,138)	(160,014)
	(Average balance)	21,705,366	21,101,054	21,786,802	21,023,897	(81,435)	77,157
Time deposits	(Ending balance)	17,752,694	17,097,004	17,688,910	17,118,429	63,783	(21,424)
	(Average balance)	17,686,600	17,087,631	17,761,853	17,003,710	(75,252)	83,921
Liquid deposits	(Ending balance)	3,787,110	3,781,196	3,907,725	3,901,517	(120,615)	(120,321)
	(Average balance)	3,611,687	3,606,729	3,587,624	3,583,025	24,063	23,704
Trust principal	(Ending balance)	1,264,234	1,264,234	1,424,616	1,424,616	(160,381)	(160,381)
	(Average balance)	1,301,459	1,301,459	1,511,394	1,511,394	(209,935)	(209,935)

(*1) Excluding NCD.

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

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

[Non-consolidated]

	Millions of Yen		
	Sep. 2012	Mar. 2012	Change
Individuals	17,171,876	17,267,360	(95,483)
Deposits (*1)	16,137,398	16,177,589	(40,190)
Trust principal (Principal guaranteed)	1,034,477	1,089,770	(55,292)
Corporations and other organizations (*2)	5,250,586	5,481,178	(230,592)
Deposits (*1)	5,020,829	5,146,333	(125,503)
Trust principal (Principal guaranteed)	229,756	334,845	(105,088)
Total	22,422,462	22,748,538	(326,076)

(*1) Excluding NCD and offshore accounts

(*2) Other organizations are public organizations and financial institutions.

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

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

1) Loans to small and mid-sized enterprises

[Non-consolidated]

	Millions of Yen, Percentage points		
	Sep. 2012	Mar. 2012	Change
Loan balance	11,456,980	11,158,988	297,992
Ratio to total loan balance	57.0	56.1	0.9

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

2) Loans to individuals

[Non-consolidated]

	Millions of Yen		
	Sep. 2012	Mar. 2012	Change
Residential mortgage loans	6,128,527	5,936,795	191,732
Loans to individual for business use	334,759	351,761	(17,002)
Other consumer loans	136,668	146,269	(9,600)
Total	6,599,956	6,434,826	165,129

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

3) Overseas loans by borrowers' location

(1) Loans to Japanese corporations operating overseas

[Non-consolidated]

	Millions of Yen		
	Sep. 2012	Mar. 2012	Change
Total	1,752,208	1,627,564	124,643
North America	441,518	398,967	42,551
Europe	226,339	207,446	18,893
Latin America	437,478	404,547	32,931
Asia and Oceania	573,129	541,626	31,503

Note 1: As to the above chart and "Loans to overseas non-Japanese borrowers", the definition has been partially revised from this disclosure for the purpose of reflecting actual condition appropriately. As a result, the balance of "Loans to Japanese corporations operating overseas" as of Mar. 2012 increased by 30,017 million yen from the previous disclosure, while the balance of "Loans to overseas non-Japanese borrowers" decreased by the same amount.

Note 2: Based on borrowers' location.

Note 3: Figures for the past fiscal year are combined total for those of CMTB (non-consolidated) and STB (non-consolidated).

(2) Loans to overseas non-Japanese borrowers

[Non-consolidated]

	Millions of Yen		
	Sep. 2012	Mar. 2012	Change
Total	775,592	541,484	234,107
North America	117,281	115,056	2,225
Europe	432,411	295,972	136,438
Latin America	7,354	5,822	1,532
Asia and Oceania	203,201	116,522	86,678

Note 1: Based on the location of final exposure.

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

4) Loans by industry

[Non-consolidated]

	Millions of Yen		
	Sep. 2012	Mar. 2012	Change
Domestic Branches (excluding offshore)	20,071,225	19,859,097	212,127
Manufacturing	2,686,394	2,691,348	(4,954)
Agriculture, forestry, fisheries, mining, quarrying of stone and gravel gathering	16,043	26,237	(10,193)
Construction	156,707	163,598	(6,890)
Electricity, gas, heat supply and water	742,005	735,690	6,315
Information and communications	246,894	250,981	(4,087)
Transport and postal activities	1,244,654	1,266,445	(21,791)
Wholesale and retail trade	1,214,470	1,271,995	(57,525)
Finance and insurance	2,378,316	2,403,443	(25,126)
Real estate	2,824,286	2,832,151	(7,865)
Goods rental and leasing	623,098	696,002	(72,904)
Others	7,938,352	7,521,201	417,151
Offshore	1,356,030	1,143,085	212,945
Total	21,427,256	21,002,182	425,073

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

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

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

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

[Consolidated]

	Millions of Yen					
	Sep. 2012		Mar. 2012		Change	
	Banking a/c		Banking a/c		Banking a/c	
Problem assets based on the Financial Reconstruction Act (a)	289,148	263,042	293,326	265,051	(4,178)	(2,008)
Bankrupt and practically bankrupt	38,890	38,875	40,270	40,241	(1,379)	(1,366)
Doubtful	156,443	130,809	160,708	133,093	(4,265)	(2,283)
Substandard	93,813	93,357	92,347	91,715	1,465	1,641
Ordinary assets	22,582,011	22,422,181	22,093,636	21,908,984	488,374	513,196
Total balance (b)	22,871,159	22,685,224	22,386,963	22,174,035	484,195	511,188
Ratio to total balance (a) / (b)	1.3%	1.2%	1.3%	1.2%	0.0%	0.0%

Note : Partial direct written-off: Sep. 2012: 51,533 million yen, Mar. 2012: 56,886 million yen

[Non-consolidated]

	Millions of Yen					
	Sep. 2012		Mar. 2012		Change	
	Banking a/c		Banking a/c		Banking a/c	
Problem assets based on the Financial Reconstruction Act (a)	232,613	206,508	234,286	206,010	(1,672)	498
Bankrupt and practically bankrupt	31,863	31,847	33,330	33,301	(1,467)	(1,454)
Doubtful	123,985	98,351	124,048	96,432	(62)	1,918
Substandard (b)	76,765	76,309	76,907	76,275	(142)	33
Ordinary assets	21,815,263	21,655,433	21,405,371	21,220,719	409,891	434,714
Assets to substandard debtors (excluding Substandard) (c)	31,614	31,586	43,142	43,113	(11,528)	(11,526)
Assets to other special mention debtors	687,963	681,603	703,377	692,521	(15,413)	(10,917)
Assets to ordinary debtors	21,095,685	20,942,242	20,658,850	20,485,084	436,834	457,158
Total balance (d)	22,047,876	21,861,941	21,639,657	21,426,729	408,219	435,212
Ratio to total balance (a) / (d)	1.1%	0.9%	1.1%	1.0%	0.0%	(0.1)%
Assets to substandard debtors (b) + (c)	108,379	107,896	120,050	119,389	(11,670)	(11,493)

Note 1 : Partial direct written-off: Sep. 2012: 36,506 million yen, Mar. 2012: 39,651 million yen

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

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

[Non-consolidated]

	Millions of Yen					
	Sep. 2012		Mar. 2012		Change	
	Banking a/c		Banking a/c		Banking a/c	
Problem assets based on the Financial Reconstruction Act	232,613	206,508	234,286	206,010	(1,672)	498
Coverage ratio	85.7%	84.0%	86.1%	84.3%	(0.4)%	(0.3)%
Allowance ratio	58.9%	59.1%	57.9%	58.1%	1.0%	1.0%
Bankrupt and practically bankrupt	31,863	31,847	33,330	33,301	(1,467)	(1,454)
Coverage ratio	100.0%	100.0%	100.0%	100.0%	- %	- %
Allowance ratio	100.0%	100.0%	100.0%	100.0%	- %	- %
Doubtful	123,985	98,351	124,048	96,432	(62)	1,918
Coverage ratio	90.5%	88.1%	90.1%	87.3%	0.4%	0.8%
Allowance ratio	68.6%	68.6%	62.5%	62.5%	6.1%	6.1%
Substandard	76,765	76,309	76,907	76,275	(142)	33
Coverage ratio	71.9%	72.1%	73.5%	73.6%	(1.6)%	(1.5)%
Allowance ratio	21.9%	22.1%	29.5%	29.8%	(7.6)%	(7.7)%

Note 1: Other than the above mentioned, there are Reserves for loan trust of 0.6 billion yen and Reserves for JOMT (Jointly-operated money trust) of 0.2 billion yen as of Sep. 2012.

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

(3) Problem assets based on the Financial Reconstruction Act by industry

[Non-consolidated]

	Millions of Yen		
	Sep. 2012	Mar. 2012	Change
Domestic Branches (excluding offshore)	232,374	234,000	(1,626)
Manufacturing	33,039	22,313	10,725
Agriculture, forestry, fisheries, mining, quarrying of stone and gravel gathering	-	34	(34)
Construction	1,746	1,813	(66)
Electricity, gas, heat supply and water	152	152	-
Information and communications	2,663	3,202	(538)
Transport and postal activities	1,506	2,627	(1,120)
Wholesale and retail trade	1,766	3,521	(1,755)
Finance and insurance	65,876	70,923	(5,047)
Real estate	42,964	38,238	4,725
Goods rental and leasing	47	61	(13)
Others	82,612	91,113	(8,500)
Offshore	239	285	(45)
Total	232,613	234,286	(1,672)

Note 1: The above table is made according to the categorization of "Survey on loans by industry" of Bank of Japan.

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

15. Self-Assessment and Problem assets based on the Financial Reconstruction Act

(Banking a/c and Principal guaranteed trust a/c combined)

[Non-consolidated]

(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 31.9	(1) Guarantee and collateral 15.8	Entirely covered by allowances	Entirely written-off or covered by allowances	(1) Specific allowance for loan losses 16.0	100.0	100.0							
Virtually bankruptcy														
At risk of bankruptcy	(2) Doubtful 124.0	(2) Guarantee and collateral 86.8	Partially covered by allowances		(2) Specific allowance for loan losses 25.4	90.5	68.6							
Requiring careful monitoring	(3) Substandard 76.8	(3) Guarantee and collateral 49.1			(3) General allowance for loan losses 6.0	71.9	21.9							
								(4) Ordinary assets (A + B + C) 21,815.3	A. Assets to substandard debtors (exc. Substandard) 31.6					
									B. Assets to other special mention debtors (exc. Assets to substandard debtors) 688.0					
Normal	C. Assets to ordinary debtors 21,095.7													
	Problem assets based on the Financial Reconstruction Act (1) + (2) + (3) 232.6	Guarantee and collateral (1) + (2) + (3) 151.8			Allowance for loan losses (1) + (2) + (3) 47.5	85.7	58.9							
Total balance (1) + (2) + (3) + (4) 22,047.9		Not categorized, category II 22,036.0	category III 11.8	category IV -										

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

16. Allowance for loan losses

(1) Allowance for loan losses

(Banking account)

[Consolidated]

	Millions of Yen		
	Sep. 2012	Mar. 2012	Change
Allowance for loan losses	138,086	152,805	(14,719)
General allowance for loan losses	72,433	82,700	(10,267)
Specific allowance for loan losses	65,652	70,104	(4,451)
Partial direct written-off	51,791	57,639	(5,848)

[Non-consolidated]

	Millions of Yen		
	Sep. 2012	Mar. 2012	Change
Allowance for loan losses	107,128	118,773	(11,644)
General allowance for loan losses	51,818	60,071	(8,253)
Specific allowance for loan losses	55,310	58,701	(3,390)
Partial direct written-off	36,688	39,818	(3,129)

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

(Trust account)

[Non-consolidated]

	Millions of Yen		
	Sep. 2012	Mar. 2012	Change
Reserves for loan trust	688	871	(183)
Reserves for JOMT (Jointly-operated money trust)	211	232	(21)
Total	899	1,104	(204)

Note 1: Trust a/c is principal guaranteed trust a/c

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

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

(Banking account)

[Non-consolidated]

	Percentage points		
	Sep. 2012	Mar. 2012	Change
Assets to Special mention debtors	3.4	4.5	(1.1)
Substandard	9.7	12.7	(3.0)
Against uncovered portion	23.9	28.3	(4.4)
Other special mention	2.4	3.1	(0.7)
Against uncovered portion	5.0	6.1	(1.1)
Assets to Ordinary debtors	0.1	0.1	0.0

Note 1: The above list indicates the ratio of general allowance for loan losses to total loan balance.

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

17. Retirement benefits

[Consolidated]

	Millions of Yen		
	Sep. 2012	Mar. 2012	Change
Projected benefit obligation (A)	366,350	392,365	(26,015)
Discount rate	mainly 2.0%	mainly 2.0%	- %
Plan assets (B)	427,725	461,765	(34,039)
Provision for retirement benefits (C)	15,834	15,314	520
Advanced benefit paid (D)	158,131	152,474	5,656
Unrecognized net prior service cost (E)	777	(0)	777
Unrecognized net actuarial loss (F)	80,142	67,759	12,383

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

	Millions of Yen		
	1HFY2012	1HFY2011	Change
Retirement benefit expenses	577	(1,504)	2,081
Service cost-benefits earned	(4,677)	(5,168)	491
Interest cost on projected benefit obligation	(3,616)	(3,489)	(126)
Expected return on plan assets	15,652	13,392	2,260
Disposal of prior service cost	13	(34)	48
Disposal of actuarial loss	(5,624)	(5,144)	(479)
Others	(1,170)	(1,058)	(112)

[Non-consolidated]

	Millions of Yen		
	Sep. 2012	Mar. 2012	Change
Projected benefit obligation (A)	344,769	371,874	(27,105)
Discount rate	2.0%	2.0%	- %
Plan assets (B)	418,164	434,147	(15,983)
Provision for retirement benefits (C)	683	722	(39)
Advanced benefit paid (D)	226,240	225,897	343
Unrecognized net prior service cost (E)	1,127	1,142	(14)
Unrecognized net actuarial loss (F)	151,034	161,759	(10,724)

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

	Millions of Yen		
	1HFY2012	1HFY2011	Change
Retirement benefit expenses	(3,476)	(7,029)	3,553
Service cost-benefits earned	(4,044)	(4,478)	433
Interest cost on projected benefit obligation	(3,442)	(3,332)	(110)
Expected return on plan assets	15,569	13,274	2,294
Disposal of prior service cost	(14)	(47)	32
Disposal of actuarial loss	(10,723)	(11,712)	989
Others	(820)	(732)	(87)

18. Deferred tax assets

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

[Consolidated]

	Billions of Yen		
	Sep. 2012	Mar. 2012	Change
Deferred tax assets (A)	190.9	191.5	(0.6)
Devaluation of securities	41.3	46.5	(5.1)
Allowance for loan losses (including written-off of loans)	49.4	56.7	(7.3)
Loss carryforwards	89.7	86.4	3.2
Defined hedge gains/ losses	3.6	3.1	0.5
Valuation difference due to share exchange	36.2	41.1	(4.8)
Others	67.9	76.2	(8.3)
Valuation allowance	(43.3)	(45.6)	2.2
Offset with deferred tax liabilities	(54.1)	(73.1)	19.0
Deferred tax liabilities (B)	2.2	1.9	0.3
Employee retirement benefit trust	23.5	23.1	0.4
Defined hedge gains/ losses	-	2.9	(2.9)
Valuation difference on available-for-sale securities	12.7	22.6	(9.9)
Valuation difference due to share exchange	12.9	14.1	(1.2)
Others	7.1	12.2	(5.0)
Offset with deferred tax assets	(54.1)	(73.1)	19.0
Net deferred tax assets (A) - (B)	188.6	189.6	(0.9)
Percentage to Tier I	8.9%	8.9%	0.0%
Tier I	2,116.6	2,125.5	(8.8)

[Non-consolidated]

	Billions of Yen		
	Sep. 2012	Mar. 2012	Change
Deferred tax assets (A)	148.5	146.4	2.0
Devaluation of securities	45.2	49.6	(4.4)
Allowance for loan losses (including written-off of loans)	37.0	41.2	(4.2)
Loss carryforwards	76.3	80.4	(4.0)
Defined hedge gains/ losses	3.2	-	3.2
Provision for investment loss	0.4	0.4	0.0
Others	53.2	58.5	(5.2)
Valuation allowance	(27.2)	(32.7)	5.5
Offset with deferred tax liabilities	(39.9)	(51.1)	11.2
Deferred tax liabilities (B)	-	-	-
Employee retirement benefit trust	23.5	23.1	0.4
Defined hedge gains/ losses	-	0.2	(0.2)
Valuation difference on available-for-sale securities	12.0	22.0	(10.0)
Others	4.2	5.7	(1.4)
Offset with deferred tax assets	(39.9)	(51.1)	11.2
Net deferred tax assets (A) - (B)	148.5	146.4	2.0
Percentage to Tier I	7.0%	6.9%	0.1%
Tier I	2,108.3	2,103.0	5.2

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

[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)	1,403.7
Projected amount of income before income taxes used for the estimation (Sum of 5 years)	1,143.6
Estimated amount of taxable income before adjustments (Sum of 5 years)	1,194.6

(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	(*2) 9.5	120.4	106.2	(*1) (81.1)	318.9
Net business profit before credit costs	239.0	233.3	284.4	313.8	328.3

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

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

<Reference> Other referential financial figures of SMTB

(1) Balance Sheets

[Non-consolidated]

	Billions of Yen		
	Sep. 2012	Mar. 2012	Change
Assets:			
Cash and due from banks	1,331.8	2,394.2	(1,062.3)
Call loans	87.9	389.8	(301.9)
Receivables under resale agreements	91.7	55.2	36.4
Receivables under securities borrowing transactions	195.4	18.6	176.8
Monetary claims bought	202.0	235.0	(33.0)
Trading assets	733.3	643.7	89.6
Money held in trust	17.0	17.0	0.0
Securities	7,143.4	6,585.8	557.5
Loans and bills discounted	21,241.3	20,789.2	452.0
Foreign exchanges	7.6	9.4	(1.8)
Other assets	997.3	1,033.8	(36.5)
Tangible fixed assets	221.3	224.6	(3.2)
Intangible fixed assets	62.9	59.6	3.3
Deferred tax assets	148.5	146.4	2.0
Customers' liabilities for acceptances and guarantees	375.2	355.6	19.6
Allowance for loan losses	(107.1)	(118.7)	11.6
Allowance for investment loss	(1.1)	(1.1)	-
Total assets	32,748.9	32,838.7	(89.7)
Liabilities:			
Deposits	21,984.3	22,059.5	(75.1)
Negotiable certificates of deposit	3,645.8	3,301.3	344.5
Call money	176.9	549.9	(372.9)
Payables under repurchase agreements	396.4	211.5	184.9
Collateral for lending securities	212.8	227.9	(15.0)
Trading liabilities	200.6	179.3	21.3
Borrowed money	1,009.0	1,059.5	(50.5)
Foreign exchanges	0.0	0.0	0.0
Short-term bonds payable	246.9	249.3	(2.4)
Corporate bonds	767.4	784.4	(16.9)
Borrowed money from trust account	1,154.3	1,233.7	(79.4)
Other liabilities	631.2	603.7	27.4
Provision for bonuses	8.2	7.0	1.2
Provision for directors' bonuses	-	0.0	(0.0)
Provision for retirement benefits	0.6	0.7	(0.0)
Provision for reimbursement of deposits	7.8	6.9	0.8
Provision for contingent loss	9.3	12.5	(3.1)
Provision for relocation expenses	5.0	8.7	(3.7)
Deferred tax liabilities for land revaluation	4.1	4.4	(0.2)
Acceptances and guarantees	375.2	355.6	19.6
Total liabilities	30,836.8	30,856.7	(19.9)
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	706.1	726.1	(19.9)
Legal retained earnings	66.5	109.2	(42.7)
Other retained earnings	639.6	616.8	22.7
Reserve for overseas investment loss	0.0	0.0	(0.0)
Other voluntary reserve	371.8	371.8	-
Retained earnings brought forward	267.7	245.0	22.7
Shareholders' equity	1,896.4	1,945.6	(49.1)
Valuation difference on available-for-sale securities	18.0	55.5	(37.5)
Deferred gains or losses on hedges	(5.8)	0.4	(6.3)
Revaluation reserve for land	3.5	(19.6)	23.2
Valuation and translation adjustments	15.6	36.3	(20.6)
Total net assets	1,912.1	1,981.9	(69.8)
Total liabilities and net assets	32,748.9	32,838.7	(89.7)

(*) 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 CMTB and CMAE, 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		
	1HFY2012	1HFY2011	Change
Ordinary income	367.5	378.3	(10.7)
Trust fees	43.1	46.9	(3.8)
Interest income	170.4	189.1	(18.7)
Interest on loans and discounts	116.6	122.0	(5.4)
Interest on securities	48.9	60.8	(11.9)
Fees and commissions	75.7	68.9	6.8
Trading income	4.7	3.3	1.3
Other ordinary income	50.0	61.5	(11.4)
Other income	23.4	8.3	15.0
Ordinary expenses	305.2	290.7	14.4
Interest expenses	65.2	71.2	(5.9)
Interest on deposits	38.3	44.2	(5.8)
Fees and commissions payments	36.8	30.9	5.8
Trading expenses	0.2	0.2	0.0
Other ordinary expenses	7.8	16.7	(8.9)
General and administrative expenses	131.1	133.3	(2.1)
Other expenses	63.8	38.3	25.5
Ordinary profit	62.3	87.5	(25.1)
Extraordinary income	2.7	0.2	2.4
Extraordinary loss	11.2	7.8	3.4
Income before Income Taxes	53.8	79.9	(26.1)
Income taxes-Current	1.1	12.3	(11.1)
Income taxes-Deferred	11.2	9.9	1.2
Income taxes	12.3	22.3	(9.9)
Net income	41.4	57.6	(16.2)

(3) Statement of trust account

[Non-consolidated]

Items	Billions of Yen		
	Sep. 2012	Mar. 2012	Change
Loans and bills discounted	424.9	402.5	22.4
Securities	506.5	460.7	45.7
Beneficiary rights	100,260.2	96,776.7	3,483.5
Securities held in custody accounts	147.2	178.5	(31.2)
Money claims	9,406.2	8,992.7	413.5
Tangible fixed assets	9,584.4	9,439.2	145.2
Intangible fixed assets	69.2	69.5	(0.2)
Other claims	4,253.9	1,770.9	2,483.0
Call loans	32.4	30.3	2.1
Loans to banking account	1,154.3	1,233.7	(79.4)
Cash and due from banks	433.6	441.4	(7.8)
Total assets	126,273.3	119,796.5	6,476.7
Money trusts	21,307.7	21,965.3	(657.5)
Pension trusts	13,860.3	12,721.1	1,139.2
Property formation benefit trusts	22.1	22.3	(0.1)
Loan trusts	109.5	143.7	(34.2)
Securities investment trusts	41,024.9	37,766.7	3,258.1
Money entrusted, other than money trusts	3,706.1	3,061.2	644.9
Securities trusts	20,099.6	18,965.7	1,133.9
Money claim trusts	9,551.2	9,060.9	490.2
Land and fixtures trusts	113.0	117.8	(4.7)
Composite trusts	16,478.4	15,971.3	507.0
Other trusts	0.0	0.0	-
Total liabilities	126,273.3	119,796.5	6,476.7

Note: The amount of re-trusted assets to Japan Trustee Services Bank, Ltd. for asset administration is included in Beneficiary rights:

Sep. 2012: 100,123.1 billion yen, Mar. 2012: 96,715.9 billion yen

(4) Breakdown of principal guaranteed trust a/c

[Non-consolidated]

	Billions of Yen			
	Sep. 2012	Mar. 2012	Change	
Money trusts	Loans and bills discounted	185.9	212.9	(26.9)
	Securities	0.0	0.0	(0.0)
	Others	970.9	1,070.8	(99.9)
	Total assets	1,156.8	1,283.8	(126.9)
	Principal	1,156.0	1,283.0	(126.9)
	Reserves for JOMT (Jointly-operated money trust)	0.2	0.2	(0.0)
	Others	0.6	0.5	0.0
	Total liabilities	1,156.8	1,283.8	(126.9)
Loan trusts	Loans and bills discounted	-	-	-
	Securities	-	-	-
	Others	109.8	144.0	(34.2)
	Total assets	109.8	144.0	(34.2)
	Principal	108.1	141.5	(33.4)
	Reserves for loan trust	0.6	0.8	(0.1)
	Others	0.9	1.6	(0.6)
	Total liabilities	109.8	144.0	(34.2)

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