

*Explanatory Material*

*1st Quarter of Fiscal Year 2013  
ended on June 30, 2013*



**SUMITOMO MITSUI TRUST HOLDINGS**

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<Definition of terms in this document>  
 Consolidated: SMTH (Consolidated)  
 Non-consolidated: SMTB (Non-consolidated)

### 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 1QFY2013 financial results

## 1. Financial Results

### <Consolidated>

- (1) "Net business profit before credit costs" <1> decreased by 0.9 billion yen from 1QFY2012 to 71.0 billion yen due to the significant decrease in one-time effect on consolidated accounting method resulting from the management integration (Purchase accounting method) (\*), while net business profit before credit costs of SMTB (non-consolidated basis) and the contribution of group companies increased.
- (2) "Total credit costs" <4> stood at the reversal of 3.7 billion yen due to the posting of reversal of allowance for loan losses. Net stock-related losses stood at 4.2 billion yen combining "Net gains/ losses on stocks" <5> and "Net gains/ losses on stock related derivatives" <7>.
- (3) As a result, "Ordinary profit" <2> decreased by 11.4 billion yen from 1QFY2012 to 65.6 billion yen. "Net income" <3> decreased by 3.8 billion yen to 39.0 billion yen, representing approximately 65% of the net income forecast for 1HFY2013.
- (\*) Please refer to "Summary 3"

### [Consolidated]

					(in billions of Yen)	
					Forecast for FY2013	
					1HFY2013	
		1QFY2013	1QFY2012	Change		
Net business profit before credit costs (*1)	1	71.0	72.0	(0.9)	125.0	270.0
Ordinary profit	2	65.6	77.0	(11.4)	105.0	225.0
Net income	3	39.0	42.8	(3.8)	60.0	130.0
Total credit costs	4	3.7	10.3	(6.5)	(10.0)	(25.0)
Net gains/ losses on stocks	5	(8.4)	(2.1)	(6.3)		
Losses on devaluation of stocks	6	(0.0)	(12.7)	12.6		
Net gains/ losses on stock related derivatives	7	4.2	1.1	3.1		
<b>(Difference from non-consolidated financial results) (*2)</b>						
Net business profit before credit costs	8	15.9	17.8	(1.8)		
Net income	9	7.4	27.1	(19.6)		
Total credit costs	10	0.6	1.1	(0.4)		
Net gains/ losses on stocks	11	2.1	20.7	(18.5)		

(\*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 (SMTB)".

### <Non-consolidated>

- (1) "Net business profit before credit costs" <19> increased by 0.9 billion yen from 1QFY2012 to 55.1 billion yen mainly due to the increase in "Net fees and commissions and related profit" <14> resulting from the increase in investment trust sales, etc., while market-related profit decreased mostly by "Net gains on bonds" <17>.
- (2) "Total credit costs" <29> stood at the reversal of 3.1 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 losses on stocks" <21> stood at 10.6 billion yen, improving 12.2 billion yen from 1QFY2012 due to the disappearance of "Losses on devaluation of stocks" <22> posted in 1QFY2012.
- (3) As a result, "Ordinary profit" <24> increased by 8.1 billion yen from 1QFY2012 to 46.4 billion yen. "Net income" <28> increased by 15.8 billion yen to 31.5 billion yen over the same period, representing approximately 63% of the net income forecast for 1HFY2013.

### [Non-consolidated]

					(in billions of Yen)	
					Forecast for FY2013	
					1HFY2013	
		1QFY2013	1QFY2012	Change		
Gross business profit	12	115.4	113.0	2.4		
Net interest income and related profit	13	48.3	50.1	(1.8)		
Net fees and commissions and related profit	14	42.8	33.1	9.7		
Net trading profit	15	7.2	(0.8)	8.0		
Net other operating profit	16	17.0	30.5	(13.5)		
Net gains on bonds	17	7.7	28.8	(21.1)		
General and administrative expenses	18	(60.3)	(58.8)	(1.5)		
Net business profit before credit costs	19	55.1	54.2	0.9	95.0	205.0
Net non-recurring profit	20	(8.6)	(15.8)	7.2		
Net gains/ losses on stocks	21	(10.6)	(22.8)	12.2		
Losses on devaluation of stocks	22	(0.0)	(33.1)	33.1		
Others	23	(1.1)	(2.2)	1.0		
Ordinary profit	24	46.4	38.3	8.1	75.0	165.0
Extraordinary profit/ loss	25	(0.0)	(4.0)	3.9		
Income before income taxes	26	46.3	34.2	12.0		
Total income taxes	27	(14.7)	(18.5)	3.7		
Net income	28	31.5	15.7	15.8	50.0	105.0
Total credit costs	29	3.1	9.2	(6.0)	(10.0)	(20.0)

(For reference) Overview of the business operation

<Balance of major accounts>

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

[Non-consolidated]		(in billions of Yen)		
		Jun. 2013	Mar. 2013	Change from Mar. 2013
Loans	1	22,506.3	22,457.3	48.9
Deposits, Trust principal (*)	2	24,212.8	24,195.6	17.1

(\*) Deposits: Excluding NCDs.

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

[Non-consolidated]		(in billions of Yen)		
		Jun. 2013	Mar. 2013	Change from Mar. 2013
Loans to individuals	3	7,000.5	6,927.5	73.0
Residential mortgage loans	4	6,562.5	6,478.0	84.5
Loans to corporations	5	15,505.7	15,529.8	(24.0)
Japanese corporations operating overseas	6	2,253.3	2,134.6	118.7

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

[Non-consolidated]		(%)			
		1QFY2013 (A)	2HFY2012 (B)	1HFY2012	Change (A) - (B)
Loan deposit margin	7	0.69	0.75	0.77	(0.06)
Loans and bills discounted	8	1.00	1.07	1.11	(0.07)
Deposits and trust principal	9	0.31	0.32	0.34	(0.01)

<Investment trust and Insurance>

(1) Sales volume of investment trust/ Insurance

[Non-consolidated]		(in billions of Yen)		
		1QFY2013	1QFY2012	Change from 1QFY2012
Total sales volume	10	489.9	254.6	235.3
Investment trust	11	396.2	175.5	220.7
Fund wrap, SMA	12	64.2	11.2	53.0
Insurance	13	29.4	67.8	(38.4)

(2) Fees and commissions

[Non-consolidated]		(in billions of Yen)		
		1QFY2013	1QFY2012	Change from 1QFY2012
Total fees and commissions	14	13.9	9.3	4.5
Sales fees of investment trust/ insurance	15	9.2	5.6	3.5
Others (management and administration)	16	4.7	3.7	1.0

<Fees from fiduciary services business>

[Non-consolidated]		(in billions of Yen)		
		1QFY2013	1QFY2012	Change from 1QFY2012
Fees from fiduciary services business	17	15.4	14.1	1.3
Gross business profit from fiduciary services business	18	22.3	20.8	1.5
Fees paid for outsourcing	19	(6.9)	(6.6)	(0.2)

<Fees from real estate business>

[Non-consolidated]		(in billions of Yen)		
		1QFY2013	1QFY2012	Change from 1QFY2012
Gross business profit from real estate business	20	3.3	2.4	0.9
Real estate brokerage fees	21	1.8	0.8	0.9
Real estate trust fees, etc.	22	1.5	1.5	(0.0)

## 2. Financial conditions

### <Status of the securities with fair value>

- (1) Cost of "Available-for-sale securities" <1> decreased by 661.0 billion yen from the end of March, 2013 to 4,607.9 billion yen due to the decrease in the balance of "Government bonds" <4>, which were mostly short-term government bonds, as well as the decrease in the balance of "Others" <5> mainly by US treasury. Cost of "Japanese stocks" <2> decreased by 30.2 billion yen from the end of March, 2013 to 758.3 billion yen, steadily progressing the reduction of equity holdings. Unrealized gains/ losses of "Available-for-sale securities" stood at the net gains of 266.4 billion yen, although it decreased by 15.4 billion yen from the end of March, 2013 mainly due to the decrease in those of "Government bonds" <4> and "Others" <5> resulting from the increase in interest rates.
- (2) Cost of "Held-to maturity debt securities" <6> decreased by 152.8 billion yen from the end of March, 2013 to 483.3 billion yen, and unrealized gains/ losses of those securities stood at the net gains of 39.8 billion yen.

### [Consolidated]

(in billions of Yen)

	June 2013						
	Cost	Fair value	Net	Change of cost from Mar. 2013	Change of fair value from Mar. 2013	Change of net from Mar. 2013	
Available-for-sale securities	1	4,607.9	4,874.4	266.4	(661.0)	(676.4)	(15.4)
Japanese stocks	2	758.3	1,015.7	257.4	(30.2)	(25.3)	4.8
Japanese bonds	3	2,644.0	2,645.0	1.0	(311.9)	(320.5)	(8.5)
Government bonds	4	2,026.7	2,025.9	(0.7)	(263.5)	(270.5)	(7.0)
Others	5	1,205.5	1,213.6	8.0	(318.8)	(330.5)	(11.7)
Held-to-maturity debt securities	6	483.3	523.2	39.8	(152.8)	(159.9)	(7.0)

### <Problem assets based on the Financial Reconstruction Act>

- (1) The total balance of "Problem assets based on the Financial Reconstruction Act" <1> decreased by 41.2 billion yen from the end of previous fiscal year to 264.7 billion yen. The ratio of "Problem assets based on the Financial Reconstruction Act" to the total balance <2> improved by 0.2% points to 1.1% over the same period.
- (2) Coverage ratio as of the end of June, 2013 for "doubtful" <4> and "Substandard" <5>, covered by collateral value and allowance for loan losses, stood at 92.0% and 72.9%, respectively, and the coverage ratio for total "Problem assets based on the Financial Reconstruction Act" stood at 85.5%, all of which represents sufficient levels.

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

(in billions of Yen)

		Jun. 2013	Mar. 2013	Change from Mar. 2013	Jun. 2013	
					Coverage ratio	Allowance ratio
Problem assets based on the Financial Reconstruction Act	1	<b>264.7</b>	305.9	(41.2)	85.5%	51.4%
Ratio to total balance	2	<b>1.1%</b>	1.3%	(0.2%)	---	---
Bankrupt and practically bankrupt	3	<b>28.0</b>	31.7	(3.7)	100.0%	100.0%
Doubtful	4	<b>135.2</b>	172.9	(37.6)	92.0%	69.7%
Substandard (a)	5	<b>101.5</b>	101.4	0.2	72.9%	25.7%
Ordinary assets	6	<b>22,869.3</b>	22,719.0	150.3		
Substandard debtors (excluding Substandard) (b)	7	<b>37.5</b>	44.7	(7.2)		
Other special mention debtors (excluding (a) and (b))	8	<b>563.6</b>	588.5	(24.9)		
Ordinary debtors	9	<b>22,268.1</b>	22,085.8	182.4		

## 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 1QFY2013 decreased significantly from 1QFY2012, resulted in 0.4 billion yen of negative effect at the level of "Net business profit before credit costs" <3> and 3.9 billion yen of positive effect at the level of "Net income" <10>.

(in billions of Yen)

### <Effects on consolidated financial results>

	1QFY2013	1QFY2012	Change	
Amortization/ Accumulation of loans and bills discounted, bonds and deposits, etc.	1	(0.1)	0.1	(0.3)
Effects of sales of bonds, etc.	2	(0.2)	4.1	(4.4) (*)
Effect on net business profit before credit costs	3	(0.4)	4.3	(4.8)
Cancellation of amortization of net actuarial losses	4	3.1	2.6	0.5
Effects of sales/ cancellation of devaluation of stocks, etc.	5	3.4	20.6	(17.2) (*)
Effect on ordinary profit	6	6.1	27.6	(21.5)
Effect on Extraordinary profit	7	-	0.1	(0.1)
Effect on income before income taxes	8	6.1	27.8	(21.6)
Tax effects on above items	9	(2.1)	(6.0)	3.8
Effect on net income	10	3.9	21.7	(17.8)

(\*) One-time effect

**Financial figures**

## 1. Status of profit and loss

[Consolidated]

		1QFY2013	1QFY2012	Change	(Millions of Yen) Full FY2012
Consolidated gross business profit (*1)	1	<b>162,664</b>	159,072	3,591	637,848
Consolidated gross business profit (after written-off of principal guaranteed trust a/c) (1 + 19)	2	<b>162,664</b>	159,072	3,591	637,840
Net interest income and related profit	3	<b>50,679</b>	53,740	(3,060)	227,433
Net interest income	4	<b>48,724</b>	51,729	(3,004)	219,730
Trust fees from principal guaranteed trust a/c (before written-off of principal guaranteed trust a/c)	5	<b>1,955</b>	2,010	(55)	7,703
Net fees and commissions and related profit	6	<b>81,039</b>	64,322	16,717	301,275
Net fees and commissions	7	<b>58,376</b>	43,793	14,583	212,780
Other trust fees	8	<b>22,663</b>	20,529	2,133	88,494
Net trading profit	9	<b>7,186</b>	(887)	8,073	24,011
Net other operating profit	10	<b>23,758</b>	41,897	(18,139)	85,127
Net gains on bonds	11	<b>7,663</b>	33,053	(25,389)	56,680
Net gains from derivatives other than for trading or hedging	12	<b>12,545</b>	(3,529)	16,074	(5,873)
General and administrative expenses	13	<b>(97,050)</b>	(91,430)	(5,620)	(373,774)
(excluding amortization of goodwill)	14	<b>(94,907)</b>	(89,369)	(5,538)	(365,376)
Personnel expenses	15	<b>(45,073)</b>	(42,234)	(2,839)	(171,301)
Non-personnel expenses excluding taxes	16	<b>(49,011)</b>	(45,757)	(3,254)	(189,317)
Taxes other than income taxes	17	<b>(2,965)</b>	(3,438)	473	(13,154)
Provision of general allowance for loan losses	18	-	-	-	-
Principal guaranteed trust a/c credit costs	19	-	-	-	(7)
Banking a/c credit costs	20	<b>50</b>	(383)	434	(3,216)
Written-off of loans	21	<b>(202)</b>	(360)	157	(3,205)
Provision of specific allowance for loan losses	22	-	-	-	-
Losses on sales of loans	23	<b>252</b>	(23)	276	(11)
Reversal of allowance for loan losses	24	<b>2,679</b>	8,514	(5,834)	5,706
Recoveries of written-off claims	25	<b>1,061</b>	2,245	(1,183)	3,650
Net gains on stocks	26	<b>(8,494)</b>	(2,151)	(6,343)	(4,215)
Losses on devaluation of stocks	27	<b>(51)</b>	(12,737)	12,686	(7,714)
Net income from affiliates by equity method	28	<b>1,313</b>	476	837	2,808
Others	29	<b>3,389</b>	679	2,710	(13,724)
Net gains on stock related derivatives	30	<b>4,265</b>	1,120	3,144	8,379
Costs related to the Management Integration (*2)	31	<b>(1,042)</b>	-----	(1,042)	-----
<b>Ordinary profit</b>	32	<b>65,614</b>	77,022	(11,407)	255,075
Extraordinary profit	33	<b>(21)</b>	(1,893)	1,872	(26,740)
Costs related to the Management Integration (*2)	34	-----	(3,945)	3,945	(12,109)
Income before income tax	35	<b>65,593</b>	75,128	(9,535)	228,334
Total income taxes	36	<b>(21,692)</b>	(27,153)	5,460	(75,158)
Income taxes-current	37	<b>(5,454)</b>	(7,390)	1,936	(21,855)
Income taxes-deferred	38	<b>(16,238)</b>	(19,762)	3,524	(53,303)
Net income before minority interests	39	<b>43,900</b>	47,975	(4,075)	153,176
Minority interest	40	<b>(4,823)</b>	(5,086)	262	(19,407)
<b>Net income</b>	41	<b>39,076</b>	42,889	(3,812)	133,768
Total credit costs (18 + 19 + 20 + 24 + 25)	42	<b>3,792</b>	10,375	(6,583)	6,132

(\*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) "Costs related to the Management Integration" is included in "Others" from 1QFY2013, which had been included in "Extraordinary profit" in the past, because of the decline in the quantitative significance.

<b>Consolidated net business profit before credit costs (*3)</b>	43	<b>71,082</b>	72,072	(990)	284,629
(*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	<b>15,969</b>	17,866	(1,897)	74,371
Net income	45	<b>7,499</b>	27,135	(19,635)	28,607
Total credit costs	46	<b>615</b>	1,111	(495)	792
Net gains on stocks	47	<b>2,167</b>	20,747	(18,579)	1,181

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

&lt;Number of subsidiaries/ affiliates&gt;

		June 2013	Mar. 2013	Change
Consolidated subsidiaries	48	<b>77</b>	74	3
Affiliates (subject to the equity method)	49	<b>28</b>	29	(1)

[Non-consolidated]

(Millions of Yen)

		1QFY2013	1QFY2012	Change	Full FY2012
Gross business profit	1	<b>115,486</b>	113,019	2,467	449,681
Gross business profit (after written-off of principal guaranteed trust a/c) (1 + 21)	2	<b>115,486</b>	113,019	2,467	449,674
Net interest income and related profit	3	<b>48,359</b>	50,187	(1,828)	207,270
Net interest income	4	<b>46,403</b>	48,201	(1,797)	199,567
Trust fees from principal guaranteed trust a/c (before written off of principal guaranteed trust a/c)	5	<b>1,955</b>	1,986	(30)	7,703
Net fees and commissions and related profit	6	<b>42,897</b>	33,162	9,734	167,632
Net fees and commissions	7	<b>21,584</b>	14,145	7,439	85,343
Other trust fees	8	<b>21,312</b>	19,017	2,294	82,288
Net trading income	9	<b>7,208</b>	(857)	8,066	24,153
Net other operating income	10	<b>17,020</b>	30,526	(13,505)	50,624
Net gains on foreign exchange transactions	11	<b>(3,056)</b>	5,180	(8,237)	6,139
Net gains on bonds	12	<b>7,726</b>	28,899	(21,172)	50,541
Net gains from derivatives other than for trading or hedging	13	<b>12,508</b>	(3,554)	16,063	(5,773)
General and administrative expenses	14	<b>(60,373)</b>	(58,813)	(1,560)	(239,422)
Personnel expenses	15	<b>(26,621)</b>	(23,841)	(2,779)	(97,942)
Non-personnel expenses	16	<b>(31,322)</b>	(32,137)	814	(130,101)
Taxes other than income taxes	17	<b>(2,429)</b>	(2,834)	404	(11,379)
<b>Net business profit before credit costs (1 + 14)</b>	18	<b>55,112</b>	54,205	906	210,258
(Excluding Net gains on bonds) (18 - 12)	19	<b>47,385</b>	25,306	22,079	159,716
Provision of general allowance for loan losses	20	-	-	-	-
Principal guaranteed trust a/c credit costs	21	-	-	-	(7)
Net business profit	22	<b>55,112</b>	54,205	906	210,251
Net non-recurring profit	23	<b>(8,664)</b>	(15,891)	7,227	(19,602)
Banking a/c net credit costs	24	<b>188</b>	(299)	487	(1,441)
Written-off of loans	25	<b>(64)</b>	(276)	211	(1,430)
Provision of specific allowance for loan losses	26	-	-	-	-
Losses on sales of loans	27	<b>252</b>	(23)	276	(11)
Reversal of allowance for loan losses	28	<b>2,184</b>	7,568	(5,384)	3,841
Recoveries of written-off claims	29	<b>803</b>	1,995	(1,191)	2,947
Net gains on stocks	30	<b>(10,662)</b>	(22,898)	12,236	(5,397)
Losses on devaluation of stocks	31	<b>(24)</b>	(33,165)	33,141	(10,913)
Others	32	<b>(1,178)</b>	(2,257)	1,078	(19,553)
Amortization of net actuarial losses/ prior service cost	33	<b>(4,567)</b>	(5,368)	801	(21,475)
Provision for contingent loss	34	<b>225</b>	2,242	(2,017)	2,323
Net gains on stock related derivatives	35	<b>4,265</b>	1,120	3,144	8,379
Costs related to the Management Integration (*)	36	<b>(1,022)</b>	-----	(1,022)	-----
<b>Ordinary profit</b>	37	<b>46,448</b>	38,314	8,134	190,648
Extraordinary profit	38	<b>(79)</b>	(4,025)	3,946	(31,613)
Impairment loss on fixed assets	39	<b>(13)</b>	(2,658)	2,644	(20,977)
Net gains on disposal of fixed assets	40	<b>(65)</b>	2,382	(2,447)	687
Costs related to the Management Integration (*)	41	-----	(3,749)	3,749	(11,315)
Income before income taxes	42	<b>46,369</b>	34,288	12,081	159,034
Total income taxes	43	<b>(14,792)</b>	(18,534)	3,742	(53,873)
Income taxes-current	44	<b>(1,679)</b>	(4,110)	2,431	(10,251)
Income taxes-deferred	45	<b>(13,112)</b>	(14,423)	1,310	(43,621)
<b>Net income</b>	46	<b>31,577</b>	15,753	15,823	105,160
Total credit costs (20 + 21 + 24 + 28 + 29)	47	<b>3,176</b>	9,264	(6,087)	5,340
Overhead ratio (-14/1)	48	<b>52.28%</b>	52.04%	0.24%	53.24%

(\*) "Costs related to the Management Integration" is included in "Others" from 1QFY2013, which had been included in "Extraordinary profit" in the past, because of the decline in the quantitative significance.

## 2. Breakdown of profit by business group

## (1) Gross business profit

[Non-consolidated]

	(Billions of Yen)		
	1QFY2013	1QFY2012	Change
Retail financial services	<b>33.7</b>	31.7	2.0
Wholesale financial services	<b>24.3</b>	19.4	4.8
Stock transfer agency services	<b>10.3</b>	10.7	(0.3)
Real estate	<b>3.3</b>	2.4	0.9
Fiduciary services	<b>22.3</b>	20.8	1.5
Global markets	<b>30.8</b>	42.1	(11.2)
Fees paid for outsourcing	<b>(10.4)</b>	(11.2)	0.8
Stock transfer agency services	<b>(3.4)</b>	(4.6)	1.1
Fiduciary services	<b>(6.9)</b>	(6.6)	(0.2)
Others (*)	<b>0.7</b>	(2.9)	3.7
<b>Gross business profit</b>	<b>115.4</b>	113.0	2.4

(\*) 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)		
	1QFY2013	1QFY2012	Change
Retail financial services	<b>3.5</b>	2.4	1.0
Wholesale financial services	<b>20.2</b>	16.8	3.4
Stock transfer agency services	<b>6.5</b>	6.3	0.2
Real estate	<b>2.4</b>	(0.2)	2.7
Fiduciary services	<b>11.7</b>	7.9	3.7
Global markets	<b>28.6</b>	39.7	(11.1)
Others (*1)	<b>(2.1)</b>	(1.0)	(1.1)
<b>Net business profit before credit costs</b>	<b>71.0</b>	72.0	(0.9)

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

(\*2) Calculation method for profit by business group has been partially revised from this disclosure for the purpose of reflecting actual condition appropriately.

Figures for 1QFY2012 are tentative calculation based on the revised method.

[Non-consolidated]

	(Billions of Yen)		
	1QFY2013	1QFY2012	Change
Retail financial services	<b>1.7</b>	0.1	1.5
Wholesale financial services	<b>15.1</b>	11.1	4.0
Stock transfer agency services	<b>6.1</b>	5.3	0.7
Real estate	<b>1.1</b>	0.0	1.1
Fiduciary services	<b>8.0</b>	5.9	2.0
Global markets	<b>28.6</b>	39.7	(11.1)
Others (*1)	<b>(5.7)</b>	(8.1)	2.3
<b>Net business profit before credit costs</b>	<b>55.1</b>	54.2	0.9

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

(\*2) Calculation method for profit by business group has been partially revised from this disclosure for the purpose of reflecting actual condition appropriately.

Figures for 1QFY2012 are tentative calculation based on the revised method.



### 3. Yields and margins

Domestic banking a/c

[Non-consolidated]

(%)

	1QFY2013	2HFY2012	1HFY2012	Change from 2HFY2012
Average yield on interest-earning assets (A)	<b>1.00</b>	0.90	1.11	0.10
Loans and bills discounted (B)	<b>1.00</b>	1.07	1.11	(0.07)
Securities	<b>1.68</b>	0.87	1.17	0.81
Average yield on interest-bearing liabilities (C)	<b>0.31</b>	0.28	0.39	0.03
Deposits (D)	<b>0.31</b>	0.32	0.34	(0.01)
Gross margin (A) - (C)	<b>0.69</b>	0.62	0.72	0.07
Loan-deposit margin (B) - (D)	<b>0.69</b>	0.75	0.77	(0.06)

### 4. Unrealized gains/ losses on investment securities

(1) Securities with fair value

[Consolidated]

(Billions of Yen)

	June 2013				Mar. 2013		Change	
	Cost	Net	Unrealized gains	Unrealized losses	Cost	Net	Cost	Net
Available-for-sale securities	<b>4,607.9</b>	<b>266.4</b>	<b>333.4</b>	<b>(66.9)</b>	5,268.9	281.9	(661.0)	(15.4)
Japanese stocks (*)	<b>758.3</b>	<b>257.4</b>	<b>304.6</b>	<b>(47.2)</b>	788.5	252.5	(30.2)	4.8
Japanese bonds	<b>2,644.0</b>	<b>1.0</b>	<b>4.1</b>	<b>(3.1)</b>	2,955.9	9.6	(311.9)	(8.5)
Government bonds	<b>2,026.7</b>	<b>(0.7)</b>	<b>0.7</b>	<b>(1.4)</b>	2,290.2	6.2	(263.5)	(7.0)
Local government bonds	<b>15.6</b>	<b>0.1</b>	<b>0.1</b>	<b>(0.0)</b>	20.5	0.3	(4.8)	(0.2)
Corporate bonds	<b>601.6</b>	<b>1.6</b>	<b>3.2</b>	<b>(1.6)</b>	645.1	2.9	(43.5)	(1.3)
Others	<b>1,205.5</b>	<b>8.0</b>	<b>24.6</b>	<b>(16.5)</b>	1,524.4	19.7	(318.8)	(11.7)
Held-to-maturity debt securities	<b>483.3</b>	<b>39.8</b>	<b>40.1</b>	<b>(0.2)</b>	636.2	46.9	(152.8)	(7.0)

(\*) 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 2013				Mar. 2013		Change	
	Cost	Net	Unrealized gains	Unrealized losses	Cost	Net	Cost	Net
Available-for-sale securities	<b>4,349.5</b>	<b>299.5</b>	<b>366.1</b>	<b>(66.5)</b>	5,075.5	313.0	(726.0)	(13.4)
Japanese stocks (*)	<b>717.3</b>	<b>295.4</b>	<b>341.0</b>	<b>(45.6)</b>	749.4	288.6	(32.1)	6.7
Japanese bonds	<b>2,432.8</b>	<b>1.0</b>	<b>4.1</b>	<b>(3.1)</b>	2,807.5	9.8	(374.7)	(8.8)
Government bonds	<b>1,795.5</b>	<b>(0.7)</b>	<b>0.7</b>	<b>(1.4)</b>	2,122.1	6.2	(326.5)	(6.9)
Local government bonds	<b>15.6</b>	<b>0.1</b>	<b>0.1</b>	<b>(0.0)</b>	20.5	0.3	(4.8)	(0.2)
Corporate bonds	<b>621.6</b>	<b>1.5</b>	<b>3.2</b>	<b>(1.6)</b>	664.9	3.1	(43.2)	(1.5)
Others	<b>1,199.3</b>	<b>3.1</b>	<b>20.8</b>	<b>(17.7)</b>	1,518.4	14.5	(319.1)	(11.4)
Held-to-maturity debt securities	<b>481.4</b>	<b>40.0</b>	<b>40.3</b>	<b>(0.2)</b>	634.3	47.1	(152.9)	(7.0)

(\*) 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.

## &lt;Reference 1&gt;

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

[Non-consolidated]

	(Billions of Yen)					
	June 2013		Mar. 2013		Change	
	Cost	Net	Cost	Net	Cost	Net
Domestic investment (*1)	<b>228.0</b>	<b>(0.7)</b>	235.4	(0.8)	(7.4)	0.1
Asset-backed securities	<b>101.0</b>	<b>(0.7)</b>	109.5	(0.8)	(8.4)	0.0
Others	<b>126.9</b>	<b>0.0</b>	125.8	(0.0)	1.0	0.0
International investment (*1)	<b>727.3</b>	<b>10.0</b>	960.6	29.6	(233.3)	(19.6)
Foreign government bonds	<b>725.5</b>	<b>1.4</b>	958.9	20.6	(233.4)	(19.2)
o/w US Treasury	<b>157.7</b>	<b>(1.6)</b>	298.9	10.7	(141.1)	(12.4)
o/w European government bonds (*2)	<b>96.7</b>	<b>(1.2)</b>	113.4	1.5	(16.6)	(2.7)
o/w US agency MBS (*3)	<b>28.7</b>	<b>0.1</b>	42.5	0.7	(13.7)	(0.6)
o/w Corporate bonds (*4)	<b>334.6</b>	<b>4.0</b>	348.6	5.5	(14.0)	(1.5)
Foreign stocks and others	<b>1.8</b>	<b>8.5</b>	1.7	8.9	0.0	(0.3)
Others (Investment trust, etc.) (*5)	<b>243.9</b>	<b>(6.1)</b>	322.2	(14.2)	(78.3)	8.0
<b>Total</b>	<b>1,199.3</b>	<b>3.1</b>	1,518.4	14.5	(319.1)	(11.4)

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

(\*5) "Investment trust" and investment securities uncategorizable into "Domestic investment" or "International investment"

## &lt;Reference 2&gt;

## Breakdown of Held-to-maturity debt securities

[Non-consolidated]

	(Billions of Yen)					
	June 2013		Mar. 2013		Change	
	Cost	Net	Cost	Net	Cost	Net
Held-to-maturity debt securities	<b>481.4</b>	<b>40.0</b>	634.3	47.1	(152.9)	(7.0)
Japanese Government Bonds	<b>260.4</b>	<b>6.7</b>	265.4	12.7	(5.0)	(6.0)
Japanese Local Government Bonds	-	-	-	-	-	-
Japanese Corporate Bonds	<b>5.5</b>	<b>0.0</b>	6.7	0.0	(1.1)	(0.0)
Others	<b>215.4</b>	<b>33.2</b>	362.0	34.2	(146.6)	(1.0)
Domestic investment (*)	<b>34.9</b>	<b>0.4</b>	43.5	0.6	(8.6)	(0.2)
International investment (*)	<b>180.5</b>	<b>32.7</b>	318.5	33.5	(138.0)	(0.7)

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

## (2) Securities with no available fair value

[Non-consolidated]

	(Billions of Yen)		
	June 2013	Mar. 2013	Change
	Cost		
Available-for-sale securities	<b>230.1</b>	250.2	(20.0)
Japanese stocks	<b>99.4</b>	107.2	(7.7)
Japanese bonds	-	-	-
Others	<b>130.6</b>	142.9	(12.2)
Domestic investment (*)	<b>107.2</b>	120.4	(13.1)
International investment (*)	<b>23.4</b>	22.5	0.9

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

## 5. Deferred unrealized gains/ losses of derivative transactions qualified for hedge accounting [Non-consolidated]

	(Billions of Yen)		
	June 2013	Mar. 2013	Change
Interest rate related	(9.4)	(12.5)	3.0
Interest rate swaps	(9.4)	(12.5)	3.0
Currency related	(4.3)	(6.3)	2.0
<b>Total</b>	<b>(13.8)</b>	<b>(18.8)</b>	<b>5.0</b>

Note: Before tax effect accounting

## 6. Loans and Deposits (Banking a/c and principal guaranteed trust a/c combined)

### (1) Balance of loans and deposits

[Non-consolidated]

	June 2013		Mar. 2013	Change	
	Total	Domestic branches	Total	Total	Domestic branches
Loans and bills discounted	22,506.3	20,460.4	22,457.3	48.9	(159.9)
Banking account	22,403.7	20,357.9	22,349.0	54.7	(154.1)
Principal guaranteed trust account	102.5	102.5	108.3	(5.7)	(5.7)
Deposits, Trust principal	24,212.8	23,092.4	24,195.6	17.1	(84.3)
Deposits (*)	22,859.4	21,739.1	22,885.7	(26.2)	(127.7)
Trust principal	1,353.3	1,353.3	1,309.9	43.4	43.4

(\*) Excluding NCDs.

### (2) Overseas loans

[Non-consolidated]

	(Billions of Yen)		
	June 2013	Mar. 2013	Change
Loans to Japanese corporations operating overseas (*)	2,253.3	2,134.6	118.7
Loans to overseas non-Japanese borrowers (*)	1,232.8	1,028.3	204.5
North America	247.5	229.2	18.3
Europe	590.2	504.2	86.0

(\*) Loans to Japanese corporations operating overseas: Based on borrowers' location  
Loans to overseas non-Japanese borrowers: Based on the location of final exposure

### (3) Loans by industry

[Non-consolidated]

	(Billions of Yen)		
	June 2013	Mar. 2013	Change
Domestic branches (excluding offshore)	20,458.9	20,618.6	(159.7)
Manufacturing	2,867.6	2,834.3	33.3
Agriculture, forestry, fisheries, mining, quarrying of stone and gravel gathering	16.5	16.2	0.3
Construction	154.7	150.5	4.1
Electricity, gas, heat supply and water	881.6	843.0	38.5
Information and communications	254.4	241.7	12.6
Transport and postal activities	1,207.1	1,205.5	1.6
Wholesale and retail trade	1,213.0	1,232.7	(19.7)
Finance and insurance	2,180.0	2,392.3	(212.3)
Real estate	2,657.4	2,672.0	(14.6)
Goods rental and leasing	576.0	673.3	(97.3)
Others	8,450.2	8,356.5	93.7
Overseas branches and offshore	2,047.3	1,838.6	208.7
<b>Total</b>	<b>22,506.3</b>	<b>22,457.3</b>	<b>48.9</b>

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

## 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 2013		Mar. 2013		Change	
	Total	Banking a/c	Total	Banking a/c	Total	Banking a/c
Problem assets based on the Financial Reconstruction Act (a)	<b>264.7</b>	<b>239.3</b>	305.9	280.5	(41.2)	(41.2)
Bankrupt and practically bankrupt	<b>28.0</b>	<b>27.9</b>	31.7	31.7	(3.7)	(3.7)
Doubtful	<b>135.2</b>	<b>110.1</b>	172.9	147.8	(37.6)	(37.7)
Substandard (b)	<b>101.5</b>	<b>101.2</b>	101.4	101.0	0.2	0.2
Ordinary assets	<b>22,869.3</b>	<b>22,792.2</b>	22,719.0	22,633.8	150.3	158.4
Assets to substandard debtors (excluding Substandard) (c)	<b>37.5</b>	<b>37.5</b>	44.7	44.7	(7.2)	(7.2)
Assets to other special mention debtors	<b>563.6</b>	<b>561.7</b>	588.5	586.5	(24.9)	(24.8)
Assets to ordinary debtors	<b>22,268.1</b>	<b>22,193.0</b>	22,085.8	22,002.6	182.4	190.3
Total balance (d)	<b>23,134.0</b>	<b>23,031.5</b>	23,024.9	22,914.3	109.1	117.2
(Ratio to total balance (a) / (d))	<b>1.1%</b>	<b>1.0%</b>	1.3%	1.2%	(0.2%)	(0.2%)
Assets to substandard debtors (b) + (c)	<b>139.0</b>	<b>138.7</b>	146.1	145.7	(7.0)	(7.0)

Note: Partial direct written-off: June 2013: 29.9 billion yen, Mar. 2013: 30.7 billion yen

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

[Non-consolidated]

	(Billions of Yen)					
	June 2013		Mar. 2013		Change	
	Total	Banking a/c	Total	Banking a/c	Total	Banking a/c
Problem assets based on the Financial Reconstruction Act	<b>264.7</b>	<b>239.3</b>	305.9	280.5	(41.2)	(41.2)
Coverage ratio	<b>85.5%</b>	<b>84.0%</b>	86.8%	85.7%	(1.3%)	(1.7%)
Allowance ratio	<b>51.4%</b>	<b>51.4%</b>	53.2%	53.2%	(1.8%)	(1.8%)
Bankrupt and practically bankrupt	<b>28.0</b>	<b>27.9</b>	31.7	31.7	(3.7)	(3.7)
Coverage ratio	<b>100.0%</b>	<b>100.0%</b>	100.0%	100.0%	- %	- %
Allowance ratio	<b>100.0%</b>	<b>100.0%</b>	100.0%	100.0%	- %	- %
Doubtful	<b>135.2</b>	<b>110.1</b>	172.9	147.8	(37.6)	(37.7)
Coverage ratio	<b>92.0%</b>	<b>90.2%</b>	93.2%	92.1%	(1.2%)	(1.9%)
Allowance ratio	<b>69.7%</b>	<b>69.7%</b>	71.7%	71.8%	(2.0%)	(2.1%)
Substandard	<b>101.5</b>	<b>101.2</b>	101.4	101.0	0.2	0.2
Coverage ratio	<b>72.9%</b>	<b>72.8%</b>	71.9%	71.8%	1.0%	1.0%
Allowance ratio	<b>25.7%</b>	<b>25.7%</b>	24.9%	24.9%	0.8%	0.8%

Note: Other than the above mentioned, there are Reserves for loan trust of 0.4 billion yen and Reserves for JOMT (Jointly-operated money trust) of 0.0 billion yen as of June 2013.

## &lt;Reference&gt; Other referential financial figures of SMTB

## (1) Balance Sheets

[Non-consolidated]

	June 2013	Mar. 2013	Change
(Billions of Yen)			
<b>Assets:</b>			
Cash and due from banks	3,743.3	2,953.5	789.8
Call loans	268.6	329.2	(60.5)
Receivables under resale agreements	75.5	91.9	(16.4)
Receivables under securities borrowing transactions	248.4	207.4	40.9
Monetary claims bought	170.9	177.8	(6.9)
Trading assets	739.2	752.9	(13.6)
Money held in trust	17.0	17.0	0.0
Securities	5,628.5	6,531.2	(902.7)
Loans and bills discounted	22,403.7	22,349.0	54.7
Foreign exchanges	11.6	59.5	(47.9)
Other assets	1,244.7	1,264.5	(19.7)
Tangible fixed assets	204.4	205.8	(1.4)
Intangible fixed assets	74.9	69.2	5.7
Deferred tax assets	25.4	35.5	(10.1)
Customers' liabilities for acceptances and guarantees	409.8	352.9	56.9
Allowance for loan losses	(96.7)	(103.0)	6.3
<b>Total assets</b>	<b>35,169.8</b>	<b>35,294.9</b>	<b>(125.1)</b>
<b>Liabilities:</b>			
Deposits	22,859.4	22,885.7	(26.2)
Negotiable certificates of deposit	3,892.2	4,222.9	(330.7)
Call money	256.3	215.3	40.9
Payables under repurchase agreements	424.8	605.7	(180.9)
Trading liabilities	189.5	233.1	(43.6)
Borrowed money	1,366.8	1,065.2	301.6
Foreign exchanges	0.1	0.1	0.0
Short-term bonds payable	707.4	753.3	(45.8)
Corporate bonds	847.4	880.9	(33.4)
Borrowed money from trust account	1,331.2	1,281.0	50.2
Other liabilities	985.5	884.4	101.1
Provision for bonuses	2.0	8.5	(6.4)
Provision for directors' bonuses	-	0.1	(0.1)
Provision for retirement benefits	0.6	0.6	(0.0)
Provision for reimbursement of deposits	6.2	6.2	-
Provision for contingent loss	9.4	9.7	(0.2)
Deferred tax liabilities for land revaluation	4.0	4.1	(0.0)
Acceptances and guarantees	409.8	352.9	56.9
<b>Total liabilities</b>	<b>33,293.5</b>	<b>33,410.2</b>	<b>(116.7)</b>
<b>Net assets:</b>			
Capital stock	342.0	342.0	-
Capital surplus	601.2	608.7	(7.5)
Legal capital surplus	273.0	273.0	-
Other capital surplus	328.2	335.7	(7.5)
Retained earnings	761.6	756.9	4.6
Legal retained earnings	69.0	69.0	-
Other retained earnings	692.6	687.9	4.6
Other voluntary reserve	371.8	371.8	-
Retained earnings brought forward	320.7	316.0	4.6
Shareholders' equity	1,704.9	1,707.8	(2.8)
Valuation difference on available-for-sale securities	174.0	181.6	(7.5)
Deferred gains/ losses on hedges	(5.3)	(7.6)	2.2
Revaluation reserve for land	2.7	2.8	(0.1)
Valuation and translation adjustments	171.3	176.8	(5.4)
<b>Total net assets</b>	<b>1,876.3</b>	<b>1,884.7</b>	<b>(8.3)</b>
<b>Total liabilities and net assets</b>	<b>35,169.8</b>	<b>35,294.9</b>	<b>(125.1)</b>

(2) Statements of Income  
[Non-consolidated]

	(Billions of Yen)		
	1QFY2013	1QFY2012	Change
Ordinary income	228.2	196.8	31.4
Trust fees	23.2	21.0	2.2
Interest income	86.1	81.2	4.9
Interest on loans and discounts	58.2	58.5	(0.3)
Interest and dividends on securities	25.6	20.2	5.4
Fees and commissions	38.8	33.6	5.2
Trading income	7.7	0.2	7.5
Other ordinary income	26.7	35.3	(8.5)
Other income	45.4	25.4	20.0
Ordinary expenses	181.8	158.5	23.2
Interest expenses	39.7	33.0	6.7
Interest on deposits	18.3	19.5	(1.1)
Fees and commissions payments	17.2	19.5	(2.2)
Trading expenses	0.5	1.0	(0.5)
Other ordinary expenses	9.7	4.7	4.9
General and administrative expenses	65.2	64.3	0.9
Other expenses	49.2	35.8	13.4
Ordinary profit	46.4	38.3	8.1
Extraordinary income	0.1	2.4	(2.3)
Extraordinary losses	0.2	6.4	(6.2)
Income before Income Taxes	46.3	34.2	12.0
Income taxes-Current	1.6	4.1	(2.4)
Income taxes-Deferred	13.1	14.4	(1.3)
Income taxes	14.7	18.5	(3.7)
Net income	31.5	15.7	15.8

(3) Statement of trust account  
[Non-consolidated]

	(Billions of Yen)		
	June 2013	Mar. 2013	Change
Loans and bills discounted	428.6	468.2	(39.5)
Securities	858.5	721.6	136.9
Beneficiary rights	102,396.3	98,377.1	4,019.1
Securities held in custody accounts	90.4	121.5	(31.1)
Money claims	10,282.1	9,974.3	307.8
Tangible fixed assets	9,770.0	9,745.7	24.3
Intangible fixed assets	69.7	68.5	1.2
Other claims	6,785.2	5,834.8	950.4
Call loans	8.3	36.7	(28.4)
Loans to banking account	1,331.2	1,281.0	50.2
Cash and due from banks	395.0	413.0	(17.9)
Total assets	132,415.8	127,042.8	5,373.0
Money trusts	21,146.0	20,259.8	886.2
Pension trusts	15,111.3	14,166.6	944.6
Property formation benefit trusts	20.8	20.6	0.2
Loan trusts	68.9	81.7	(12.7)
Securities investment trusts	42,766.8	40,591.8	2,174.9
Money entrusted, other than money trusts	4,239.2	3,754.5	484.7
Securities trusts	21,617.3	21,203.6	413.7
Money claim trusts	10,401.0	10,123.7	277.2
Land and fixtures trusts	113.1	112.3	0.7
Composite trusts	16,930.9	16,727.7	203.2
Total liabilities	132,415.8	127,042.8	5,373.0

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 2013: 102,251.7 billion yen, Mar. 2013: 98,225.2 billion yen

(4) Breakdown of principal guaranteed trust a/c  
[Non-consolidated]

(Billions of Yen)

	June 2013	Mar. 2013	Change	
Money trusts	Loans and bills discounted	102.5	108.3	(5.7)
	Securities	0.0	0.0	-
	Others	1,185.9	1,121.6	64.2
	Total assets	1,288.4	1,229.9	58.5
	Principal	1,285.5	1,229.2	56.3
	Reserves for JOMT (Jointly-operated money trust)	0.0	0.0	-
	Others	2.8	0.6	2.1
Total liabilities	1,288.4	1,229.9	58.5	
Loan trusts	Loans and bills discounted	-	-	-
	Securities	-	-	-
	Others	68.9	82.0	(13.0)
	Total assets	68.9	82.0	(13.0)
	Principal	67.8	80.6	(12.8)
	Reserves for loan trust	0.4	0.5	(0.0)
	Others	0.6	0.8	(0.1)
Total liabilities	68.9	82.0	(13.0)	