

Sumitomo Mitsui Trust Holdings, Inc. (SMTH)

Financial Results for the First Half of the Fiscal Year 2013

[Japanese GAAP] (Consolidated)



November 14, 2013

Stock exchange listings:	Tokyo and Nagoya (Code: 8309)
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Explanatory material:	Prepared
Briefing on financial results	Scheduled (for institutional investors and analysts)

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the First Half of the Fiscal Year 2013 (from April 1, 2013 to September 30, 2013)

(1) Consolidated Results of Operations (Percentages represent changes from the same period in the previous fiscal year)

Six Months Ended	Ordinary Income		Ordinary Profit		Net Income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
September 30, 2013	607,550	8.5	124,584	18.8	69,214	14.0
September 30, 2012	559,989	(10.2)	104,842	(32.5)	60,721	(52.6)

(Note) Comprehensive Income: Six months ended September 30, 2013 ¥157,333 million, 830.8% Six months ended September 30, 2012 ¥16,902 million, (82.0)%

Six Months Ended	Net Income per Share of Common Stock	Net Income per Share of Common Stock (Fully Diluted)
	Yen	Yen
September 30, 2013	17.54	17.54
September 30, 2012	14.06	—

(Note) For the Six months ended September 30, 2012, net income per share of common stock (fully diluted) is not presented because of no outstanding for potentially dilutive securities.

(2) Consolidated Financial Position

As of	Total Assets	Net Assets	Net Assets to Total Assets Ratio	Net Assets per Common Share
	Millions of Yen	Millions of Yen	%	Yen
September 30, 2013	40,596,845	2,472,797	5.1	501.33
March 31, 2013	37,704,031	2,330,474	4.8	470.71

(Reference) Shareholders' Equity: As of September 30, 2013 ¥2,067,627 million As of March 31, 2013 ¥1,846,039 million

(Note) Net Assets to Total Assets Ratio = (Total Net Assets - Subscription Rights to Shares - Minority Interests) / Total Assets

Net Assets to Total Assets Ratio stated above is different from a capital adequacy ratio prescribed in the notification of the Financial Services Agency with respect to the capital adequacy ratio.

2. Cash Dividends per Share of Common Stock

	Annual Cash Dividends per Share of Common Stock				
	Three Months End	Six Months End	Nine Months End	Year-End	Total
Fiscal Year Ended	Yen	Yen	Yen	Yen	Yen
March 31, 2013	—	4.25	—	4.75	9.00
Fiscal Year Ending					
March 31, 2014	—	5.00			
Fiscal Year Ending					
March 31, 2014 (Forecast)			—	5.00	10.00

(Note) The latest dividend forecast remains unchanged.

(Note) The dividend information above represents the cash dividends on shares of common stock. For dividends on shares of other classes of stock of SMTH (unlisted) with different rights, please refer to "Cash Dividends on Shares of Other Classes of Stock" stated below.

3. Consolidated Earnings Forecast for the Fiscal Year Ending March 31, 2014 (from April 1, 2013, to March 31, 2014)

(Percentages represent changes from the same periods in the previous fiscal year)

Fiscal Year Ending	Ordinary Profit		Net Income		Net Income per Common Share
	Millions of Yen	%	Millions of Yen	%	Yen
March 31, 2014	230,000	(9.8)	130,000	(2.8)	34.02

(Note) The latest consolidated earnings forecast has been changed.

* Notes

(1) Changes in Significant Subsidiaries during the First Half of the Fiscal Year 2013 : Yes
(Changes in "specified subsidiaries" resulted in changes in the scope of consolidation)

Included: — (—)
Excluded: 2 companies (MTH Preferred Capital 3 (Cayman) Limited)
(STB Preferred Capital 2 (Cayman) Limited)

(For details, please refer to page 3, "2. Matters Relating to Summary Information (Notes)".)

(2) Changes in Accounting Policies, Changes in Accounting Estimates, and Restatements

1) Changes in accounting policies associated with the revision of accounting standards: None
2) Changes in accounting policies other than 1) above: None
3) Changes in accounting estimates: None
4) Restatements: None

(3) Number of Shares Issued (Shares of Common Stock)

1) Number of shares issued including treasury stock
2) Number of treasury stock
3) Average number of shares issued (first half of the fiscal year)

September 30, 2013	3,903,486,408 shares	March 31, 2013	3,903,486,408 shares
September 30, 2013	1,271,109 shares	March 31, 2013	218,176,798 shares
September 30, 2013	3,814,504,480 shares	September 30, 2012	4,152,715,081 shares

< Summary of Non-Consolidated Financial Results >

Non-Consolidated Financial Results for the First Half of the Fiscal Year 2013 (from April 1, 2013 to September 30, 2013)

(1) Non-Consolidated Results of Operations (Percentages represent changes from the same period in the previous fiscal year)

Six Months Ended	Operating Income		Operating Profit		Ordinary Profit		Net Income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
September 30, 2013	30,056	(27.0)	25,242	(28.8)	24,709	(29.7)	24,285	(30.9)
September 30, 2012	41,153	118.3	35,449	173.5	35,143	200.7	35,141	200.7

Six Months Ended	Net Income per Share of Common Stock
September 30, 2013	5.76
September 30, 2012	7.90

(2) Non-Consolidated Financial Position

As of	Total Assets	Net Assets	Net Assets to Total Assets Ratio
September 30, 2013	1,778,571	1,644,429	92.5
March 31, 2013	1,708,113	1,546,032	90.5

(Reference) Shareholders' Equity: September 30, 2013 ¥1,644,399 million March 31, 2013 ¥ 1,546,012 million

(Note) Net Assets to Total Assets Ratio = (Net Assets - Subscription Rights to Shares) / Total Assets

Statement Concerning the Status of the Interim Audit Procedures

These consolidated financial results for the first half of the fiscal year 2013, are out of the scope of the interim audit procedures required by the Financial Instruments and Exchange Act. Therefore, the interim audit procedures on the interim consolidated financial statements have not been completed at the time of disclosure of these consolidated financial results for the first half of the fiscal year 2013.

Explanation Concerning the Appropriate Use of the Forecasts for Results of Operations and Other Special Matters

The forecasts for results of operations presented in this report are based on the information currently available to SMTH and certain reasonable assumptions. Actual results may differ significantly from the forecasts due to various factors.

As a specified business entity (a company engaged in the specified businesses set forth in Article 17-15(2) of the Cabinet Office Ordinance on Disclosure of Corporate Affairs, etc.), SMTH has prepared the interim consolidated financial statements and the interim non-consolidated financial statements for the first half of the fiscal year 2013.

A briefing on financial results will be held for institutional investors and analysts. The contents of the meeting such as explanations about financial results (audio) will be posted on SMTH's website, together with the explanatory material to be used on the day.

(Cash Dividends on Shares of Other Classes of Stock)

Cash dividends per share of other classes of stock with different rights from shares of common stock are as follows:

Shares of the First Series of Class 7 Preferred Stock	Annual Cash Dividends per Share				
	Three Months Ended	Six Months Ended	Nine Months Ended	Year-End	Total
Fiscal Year Ended March 31, 2013	— Yen	21.15 Yen	— Yen	21.15 Yen	42.30 Yen
Fiscal Year Ending March 31, 2014	—	21.15			
Fiscal Year Ending March 31, 2014 (Forecast)			—	21.15	42.30

(Note) The latest dividend forecast remains unchanged.

[Accompanying Materials]

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1. Qualitative Information Related to Consolidated Financial Statements

(1) Qualitative Information Related to the Consolidated Results of Operations

For the first half of the fiscal year 2013, "Net Business Profit before Credit Costs (Note)" decreased by ¥8.2 billion from the same period of the previous fiscal year to ¥139.4 billion mainly due to the decrease in market-related earnings of Sumitomo Mitsui Trust Bank, Limited (SMTB).

Meanwhile, "Ordinary Profit" increased by ¥19.7 billion from the same period of the previous fiscal year to ¥124.5 billion due to the improvement in the net stock related profits/losses for ¥22.1 billion according to the recovery in stock market.

As a result, "Net income" for the first half of the fiscal year 2013 increased by ¥8.4 billion from the same period of the previous fiscal year to ¥69.2 billion. Net income progressed approximately 53% against the consolidated earnings forecasts for the fiscal year 2013.

(Note) For further details of "Net Business Profit before Credit Costs," please refer to the "Explanatory Materials / 2nd Quarter of Fiscal Year 2013 ended on September 30, 2013."

(2) Qualitative Information Related to the Consolidated Financial Position

As of September 30, 2013, consolidated "Total Assets" increased by ¥2,892.8 billion to ¥40,596.8 billion and consolidated "Total Net Assets" increased by ¥142.3 billion to ¥2,472.7 billion from the end of the previous fiscal year.

For the major items, "Loans and Bills Discounted" increased by ¥453.9 billion to ¥22,845.6 billion, "Securities" decreased by ¥555.9 billion to ¥5,790.0 billion, and "Deposits" increased by ¥698.5 billion to ¥23,722.4 billion from the end of the previous fiscal year.

(3) Qualitative Information Related to the Consolidated Earnings Forecasts

Based on the financial results for the first half of the fiscal year 2013, the consolidated earnings forecast for "Ordinary Profit" has been changed to ¥230.0 billion, ¥5.0 billion increase from the latest forecast, for the fiscal year ending March 31, 2014. The consolidated earnings forecast for "Net Income" of ¥130.0 billion remains unchanged.

2. Matters Relating to Summary Information (Notes)

Changes in Significant Subsidiaries during the First Half of the Fiscal Year 2013

(Changes in specified subsidiaries resulting in changes in the scope of consolidation)

Details of changes (2 excluded companies) are as follows:

Name	Address	Capital Stock (Millions of Yen)	Main Business Area	Share of Voting Rights Held
(Consolidated Subsidiaries) MTH Preferred Capital 3 (Cayman) Limited	George Town, Grand Cayman, British West Indies	31,700	Financial-related Business	100.00%
STB Preferred Capital 2 (Cayman) Limited	George Town, Grand Cayman, British West Indies	51,500	Financial-related Business	100.00%

3. Interim Consolidated Financial Statements

(1) Interim Consolidated Balance Sheets

(Millions of Yen)

	As of March 31, 2013	As of September 30, 2013
Assets:		
Cash and Due from Banks	3,902,377	6,807,721
Call Loans and Bills Bought	514,228	533,205
Receivables under Resale Agreements	91,911	84,850
Receivables under Securities Borrowing Transactions	207,494	295,887
Monetary Claims Bought	491,805	670,718
Trading Assets	716,594	574,524
Money Held in Trust	19,014	13,293
Securities	6,346,001	5,790,077
Loans and Bills Discounted	22,391,660	22,845,657
Foreign Exchanges	59,570	32,881
Lease Receivables and Investment Assets	553,532	536,631
Other Assets	1,446,809	1,509,067
Tangible Fixed Assets	230,595	230,032
Intangible Fixed Assets	205,775	213,752
Deferred Tax Assets	75,685	15,771
Customers' Liabilities for Acceptances and Guarantees	583,945	556,592
Allowance for Loan Losses	(132,970)	(113,819)
Total Assets	37,704,031	40,596,845
Liabilities:		
Deposits	23,023,897	23,722,474
Negotiable Certificates of Deposit	4,103,517	4,687,891
Call Money and Bills Sold	168,355	182,272
Payables under Repurchase Agreements	605,742	1,145,575
Trading Liabilities	233,133	224,275
Borrowed Money	1,169,032	1,756,960
Foreign Exchanges	106	106
Short-Term Bonds Payable	940,067	1,218,096
Bonds Payable	986,363	1,027,626
Borrowed Money from Trust Account	2,483,248	2,479,278
Other Liabilities	1,023,319	1,069,636
Provision for Bonuses	14,631	13,012
Provision for Directors' Bonuses	187	170
Provision for Retirement Benefits	16,132	11,523
Provision for Reimbursement of Deposits	6,207	4,757
Provision for Contingent Losses	9,720	10,756
Deferred Tax Liabilities	1,825	9,041
Deferred Tax Liabilities for Land Revaluation	4,122	4,000
Acceptances and Guarantees	583,945	556,592
Total Liabilities	35,373,557	38,124,047

(Continued)

(Millions of Yen)

	As of March 31, 2013	As of September 30, 2013
Net Assets:		
Capital Stock	261,608	261,608
Capital Surplus	752,973	754,266
Retained Earnings	790,139	839,764
Treasury Stock	(93,164)	(544)
Total Shareholders' Equity	1,711,556	1,855,095
Valuation Differences on Available-for-Sale Securities	161,522	228,140
Deferred Losses on Hedges	(17,154)	(11,920)
Revaluation Reserve for Land	(5,457)	(5,679)
Foreign Currency Translation Adjustments	(4,427)	1,991
Total Accumulated Other Comprehensive Income	134,482	212,532
Subscription Rights to Shares	19	29
Minority Interests	484,415	405,141
Total Net Assets	2,330,474	2,472,797
Total Liabilities and Net Assets	37,704,031	40,596,845

(2) Interim Consolidated Statements of Income and Consolidated Statements of Comprehensive Income
Interim Consolidated Statements of Income

(Millions of Yen)

	For the Six Months Ended September 30, 2012	For the Six Months Ended September 30, 2013
Ordinary Income:	559,989	607,550
Trust Fees	46,251	51,441
Interest Income:	171,104	175,581
Interest on Loans and Discounts	118,285	119,684
Interest and Dividends on Securities	47,254	48,446
Fees and Commissions	132,136	159,298
Trading Income	4,655	12,055
Other Ordinary Income	178,407	145,462
Other Income	27,433	63,709
Ordinary Expenses:	455,146	482,965
Interest Expenses:	56,997	66,782
Interest on Deposits	34,569	34,168
Fees and Commissions Payments	34,417	35,080
Trading Expenses	270	272
Other Ordinary Expenses	117,674	116,182
General and Administrative Expenses	190,436	200,078
Other Expenses	55,350	64,569
Ordinary Profit	104,842	124,584
Extraordinary Income:	5,391	291
Gains on Disposal of Fixed Assets	3,006	291
Gains on Negative Goodwill	2,385	—
Extraordinary Losses:	12,479	1,420
Losses on Disposal of Fixed Assets	1,996	960
Impairment Losses	3,509	460
Other Extraordinary Losses	6,973	—
Income before Income Taxes and Minority Interests	97,754	123,455
Income Taxes:	26,991	44,504
Current	5,657	12,306
Deferred	21,334	32,198
Income before Minority Interests	70,762	78,951
Minority Interests in Income	10,041	9,736
Net Income	60,721	69,214

Interim Consolidated Statements of Comprehensive Income

(Millions of Yen)

	For the Six Months Ended September 30, 2012	For the Six Months Ended September 30, 2013
Income before Minority Interests	70,762	78,951
Other Comprehensive Income (Loss):	(53,860)	78,382
Valuation Differences on Available-for-Sale Securities	(44,461)	68,018
Deferred Gains (Losses) on Hedges	(5,241)	3,021
Revaluation Reserve for Land	(9)	—
Foreign Currency Translation Adjustments	(625)	5,195
Attributable to Equity Method Affiliates	(3,521)	2,147
Comprehensive Income:	16,902	157,333
Comprehensive Income Attributable to Owners of the Parent	7,076	147,486
Comprehensive Income Attributable to Minority Interests	9,825	9,847

(3) Interim Consolidated Statements of Changes in Net Assets

(Millions of Yen)

	For the Six Months Ended September 30, 2012	For the Six Months Ended September 30, 2013
Shareholders' Equity:		
Capital Stock:		
Balance at the Beginning of the Current Period	261,608	261,608
Changes during the Period:		
Total Changes during the Period	—	—
Balance at the End of the Current Period	261,608	261,608
Capital Surplus:		
Balance at the Beginning of the Current Period	859,499	752,973
Changes during the Period:		
Disposal of Treasury Stock	0	1,292
Total Changes during the Period	0	1,292
Balance at the End of the Current Period	859,500	754,266
Retained Earnings:		
Balance at the Beginning of the Current Period	696,824	790,139
Changes during the Period:		
Cash Dividends	(20,992)	(19,810)
Net Income	60,721	69,214
Reversal of Revaluation Reserve for Land	547	221
Total Changes during the Period	40,276	49,625
Balance at the End of the Current Period	737,100	839,764
Treasury Stock:		
Balance at the Beginning of the Current Period	(120)	(93,164)
Changes during the Period:		
Purchase of Treasury Stock	(7)	(55)
Disposal of Treasury Stock	1	92,675
Total Changes during the Period	(6)	92,619
Balance at the End of the Current Period	(126)	(544)
Total Shareholders' Equity:		
Balance at the Beginning of the Current Period	1,817,812	1,711,556
Changes during the Period:		
Cash Dividends	(20,992)	(19,810)
Net Income	60,721	69,214
Purchase of Treasury Stock	(7)	(55)
Disposal of Treasury Stock	2	93,968
Reversal of Revaluation Reserve for Land	547	221
Total Changes during the Period	40,270	143,538
Balance at the End of the Current Period	1,858,083	1,855,095

(Continued)

(Millions of Yen)

	For the Six Months Ended September 30, 2012	For the Six Months Ended September 30, 2013
Accumulated Other Comprehensive Income:		
Valuation Differences on Available-for-Sale Securities:		
Balance at the Beginning of the Current Period	32,442	161,522
Changes during the Period:		
Net Changes of Items other than Shareholders' Equity	(44,691)	66,618
Total Changes during the Period	(44,691)	66,618
Balance at the End of the Current Period	(12,248)	228,140
Deferred Gains or Losses on Hedges:		
Balance at the Beginning of the Current Period	(5,546)	(17,154)
Changes during the Period:		
Net Changes of Items other than Shareholders' Equity	(7,837)	5,234
Total Changes during the Period	(7,837)	5,234
Balance at the End of the Current Period	(13,384)	(11,920)
Revaluation Reserve for Land:		
Balance at the Beginning of the Current Period	(4,955)	(5,457)
Changes during the Period:		
Net Changes of Items other than Shareholders' Equity	(556)	(221)
Total Changes during the Period	(556)	(221)
Balance at the End of the Current Period	(5,512)	(5,679)
Foreign Currency Translation Adjustments:		
Balance at the Beginning of the Current Period	(12,907)	(4,427)
Changes during the Period:		
Net Changes of Items other than Shareholders' Equity	(1,107)	6,419
Total Changes during the Period	(1,107)	6,419
Balance at the End of the Current Period	(14,014)	1,991
Total Accumulated Other Comprehensive Income:		
Balance at the Beginning of the Current Period	9,032	134,482
Changes during the Period:		
Net Changes of Items other than Shareholders' Equity	(54,192)	78,049
Total Changes during the Period	(54,192)	78,049
Balance at the End of the Current Period	(45,159)	212,532
Subscription Rights to Shares:		
Balance at the Beginning of the Current Period	6	19
Changes during the Period:		
Net Changes of Items other than Shareholders' Equity	7	9
Total Changes during the Period	7	9
Balance at the End of the Current Period	13	29
Minority Interests:		
Balance at the Beginning of the Current Period	510,181	484,415
Changes during the Period:		
Net Changes of Items other than Shareholders' Equity	(27,119)	(79,274)
Total Changes during the Period	(27,119)	(79,274)
Balance at the End of the Current Period	483,061	405,141
Total Net Assets:		
Balance at the Beginning of the Current Period	2,337,031	2,330,474
Changes during the Period:		
Cash Dividends	(20,992)	(19,810)
Net Income	60,721	69,214
Purchase of Treasury Stock	(7)	(55)
Disposal of Treasury Stock	2	93,968
Reversal of Revaluation Reserve for Land	547	221
Net Changes of Items other than Shareholders' Equity	(81,304)	(1,215)
Total Changes during the Period	(41,033)	142,323
Balance at the End of the Current Period	2,295,997	2,472,797

(4) Notes on Going Concern Assumptions

There is no applicable information.

4. Interim Non-Consolidated Financial Statements

(1) Interim Non-Consolidated Balance Sheets

(Millions of Yen)

	As of March 31, 2013	As of September 30, 2013
Assets:		
Current Assets:		
Cash and Due from Banks	1,719	1,839
Securities	27,000	126,000
Prepaid Expenses	6	6
Income Tax Refunds Receivable	26,810	5,837
Other Current Assets	44	43
Total Current Assets	55,581	133,727
Non-Current Assets:		
Tangible Fixed Assets	0	0
Intangible Fixed Assets	1	1
Investments and Other Assets:	1,652,530	1,641,199
Investment Securities	652	652
Investments in Subsidiaries and Affiliates (Stocks)	1,651,738	1,640,442
Other Investments	140	105
Total Non-Current Assets	1,652,532	1,641,201
Deferred Assets	—	3,642
Total Assets	1,708,113	1,778,571
Liabilities:		
Current Liabilities:		
Accrued Expenses	1,148	939
Income Taxes Payable	13	8
Unearned Revenue	—	1,507
Provision for Bonuses	190	176
Other Current Liabilities	111	97
Total Current Liabilities	1,464	2,729
Non-Current Liabilities:		
Bonds Payable	160,500	128,800
Other Non-Current Liabilities	116	2,613
Total Non-Current Liabilities	160,616	131,413
Total Liabilities	162,081	134,142
Net Assets:		
Shareholders' Equity:		
Capital Stock	261,608	261,608
Capital Surplus:		
Legal Capital Surplus	702,933	702,933
Other Capital Surplus	446,251	447,544
Total Capital Surplus	1,149,185	1,150,478
Retained Earnings:		
Other Retained Earnings	228,382	232,857
Retained Earnings Brought Forward	228,382	232,857
Total Retained Earnings	228,382	232,857
Treasury Stock	(93,164)	(544)
Total Shareholders' Equity	1,546,012	1,644,399
Subscription Rights to Shares	19	29
Total Net Assets	1,546,032	1,644,429
Total Liabilities and Net Assets	1,708,113	1,778,571

(2) Interim Non-Consolidated Statements of Income

(Millions of Yen)

	For the Six Months Ended September 30, 2012	For the Six Months Ended September 30, 2013
Operating Income:		
Dividends Received from Subsidiaries	38,363	27,220
Fees and Commissions Received from Subsidiaries	2,789	2,835
Total Operating Income	41,153	30,056
Operating Expenses:		
Interest on Bonds Payable	3,514	2,940
General and Administrative Expenses	2,189	1,873
Total Operating Expenses	5,704	4,814
Operating Profit	35,449	25,242
Non-Operating Income	18	138
Non-Operating Expenses	323	671
Ordinary Profit	35,143	24,709
Extraordinary Losses	—	422
Income before Income Taxes	35,143	24,286
Income Taxes:		
Current	2	0
Total Income Taxes	2	0
Net Income	35,141	24,285

(3) Interim Non-Consolidated Statements of Changes in Net Assets

(Millions of Yen)

	For the Six Months Ended September 30, 2012	For the Six Months Ended September 30, 2013
Shareholders' Equity:		
Capital Stock:		
Balance at the Beginning of the Current Period	261,608	261,608
Changes during the Period:		
Total Changes during the Period	—	—
Balance at the End of the Current Period	261,608	261,608
Capital Surplus:		
Legal Capital Surplus:		
Balance at the Beginning of the Current Period	702,933	702,933
Changes during the Period:		
Total Changes during the Period	—	—
Balance at the End of the Current Period	702,933	702,933
Other Capital Surplus:		
Balance at the Beginning of the Current Period	553,008	446,251
Changes during the Period:		
Disposal of Treasury Stock	(2)	1,292
Total Changes during the Period	(2)	1,292
Balance at the End of the Current Period	553,006	447,544
Total Capital Surplus:		
Balance at the Beginning of the Current Period	1,255,942	1,149,185
Changes during the Period:		
Disposal of Treasury Stock	(2)	1,292
Total Changes during the Period	(2)	1,292
Balance at the End of the Current Period	1,255,940	1,150,478
Retained Earnings:		
Other Retained Earnings:		
Retained Earnings Brought Forward:		
Balance at the Beginning of the Current Period	223,240	228,382
Changes during the Period:		
Cash Dividends	(20,992)	(19,810)
Net Income	35,141	24,285
Total Changes during the Period	14,149	4,474
Balance at the End of the Current Period	237,389	232,857
Total Retained Earnings:		
Balance at the Beginning of the Current Period	223,240	228,382
Changes during the Period:		
Cash Dividends	(20,992)	(19,810)
Net Income	35,141	24,285
Total Changes during the Period	14,149	4,474
Balance at the End of the Current Period	237,389	232,857

(Continued)

	(Millions of Yen)	
	For the Six Months Ended September 30, 2012	For the Six Months Ended September 30, 2013
Treasury Stock:		
Balance at the Beginning of the Current Period	(351)	(93,164)
Changes during the Period:		
Purchase of Treasury Stock	(7)	(55)
Disposal of Treasury Stock	4	92,675
Total Changes during the Period	(3)	92,619
Balance at the End of the Current Period	(354)	(544)
Total Shareholders' Equity:		
Balance at the Beginning of the Current Period	1,740,440	1,546,012
Changes during the Period:		
Cash Dividends	(20,992)	(19,810)
Net Income	35,141	24,285
Purchase of Treasury Stock	(7)	(55)
Disposal of Treasury Stock	2	93,968
Total Changes during the Period	14,143	98,387
Balance at the End of the Current Period	1,754,583	1,644,399
Subscription Rights to Shares:		
Balance at the Beginning of the Current Period	6	19
Changes during the Period:		
Net Changes of Items other than Shareholders' Equity	7	9
Total Changes during the Period	7	9
Balance at the End of the Current Period	13	29
Total Net Assets:		
Balance at the Beginning of the Current Period	1,740,446	1,546,032
Changes during the Period:		
Cash Dividends	(20,992)	(19,810)
Net Income	35,141	24,285
Purchase of Treasury Stock	(7)	(55)
Disposal of Treasury Stock	2	93,968
Net Changes of Items other than Shareholders' Equity	7	9
Total Changes during the Period	14,150	98,396
Balance at the End of the Current Period	1,754,597	1,644,429

(4) Notes on Going Concern Assumptions

There is no applicable information.