

*Explanatory Material*

*3rd Quarter of Fiscal Year 2014  
ended on Dec. 31, 2014*



**SUMITOMO MITSUI TRUST HOLDINGS**

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<Definition of terms in this document>

Sumitomo Mitsui Trust Holdings (Consolidated): "SuMi TRUST Holdings" or "Consolidated"  
 Sumitomo Mitsui Trust Bank (Non-consolidated): "SuMi TRUST Bank" or "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 3QFY2014 financial results

### 1. Financial Results

<Consolidated>

- (1) "Net business profit before credit costs" <1> increased by 19.8 billion yen from 3QFY2013 to 232.8 billion yen due primarily to the increase in "Net interest income and related profit" of SuMi TRUST Bank.
- (2) "Ordinary profit" <2> increased by 39.2 billion yen from 3QFY2013 to 232.5 billion yen due primarily to the improvement of "Total credit costs" <4> and "Net gains on stocks" <5>.
- (3) "Net income" <3> increased by 17.3 billion yen from 3QFY2013 to 126.5 billion yen due primarily to the positive effect from a change in the example categories of SuMi TRUST Bank applied under the practical guideline for tax effect accounting (\*), while SuMi TRUST Bank posted banking IT system integration costs as extraordinary losses.
- (\*) Audit Guideline for considering Recoverability of Deferred Tax Assets (Japanese Institute of Certified Public Accountants)

[Consolidated]

		3QFY2014 (Cumulative)	3QFY2013 (Cumulative total)	Change	(Billions of Yen) Forecast for FY2014
Net business profit before credit costs (*1)	1	232.8	213.0	19.8	295.0
Ordinary profit	2	232.5	193.3	39.2	275.0
Net income	3	126.5	109.1	17.3	150.0
Total credit costs	4	20.7	10.9	9.8	5.0
Net gains/ losses on stocks	5	9.5	(11.7)	21.2	
(Difference from non-consolidated financial results) (*2)					
Net business profit before credit costs	6	53.1	54.3	(1.2)	
Net income	7	19.2	17.3	1.8	
Total credit costs	8	1.8	1.8	0.0	
Net gains/ losses on stocks	9	(5.6)	(4.3)	(1.2)	

(\*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" <18> increased by 21.1 billion yen from 3QFY2013 to 179.7 billion yen due primarily to the increase in "Net interest income and related profit" <11> resulting from the increase in overseas loans.
- (2) "Ordinary profit" <25> increased by 41.1 billion yen from 3QFY2013 to 186.3 billion yen due to the improvement in "Net gains on stocks" <22> in addition to the improvement of "Total credit costs" <31> by posting "Reversal of allowance for loan losses, etc" <21>.
- (3) "Net income" <30> increased by 15.4 billion yen from 3QFY2013 to 107.3 billion yen due primarily to the positive effect (approximately 13.0 billion yen) in "Total income taxes" <29> from a change in the example categories of SuMi TRUST Bank applied under the practical guideline for tax effect accounting (\*), while "IT system integration costs" <27> of 55.3 billion yen were posted in "Extraordinary profit/ losses" <26>.
- (\*) Audit Guideline for considering Recoverability of Deferred Tax Assets (Japanese Institute of Certified Public Accountants)

[Non-consolidated]

		3QFY2014 (Cumulative)	3QFY2013 (Cumulative total)	Change	(Billions of Yen) Forecast for FY2014
Gross business profit	10	365.6	345.5	20.1	
Net interest income and related profit	11	171.5	155.4	16.1	
Net fees and commissions and related profit	12	142.3	138.8	3.5	
Net trading profit	13	26.5	20.8	5.7	
Net other operating profit	14	25.1	30.4	(5.2)	
Net gains on bonds	15	49.3	11.9	37.3	
Net gains from derivatives other than for trading or hedging	16	(24.5)	24.6	(49.2)	
General and administrative expenses	17	(185.8)	(186.8)	0.9	
Net business profit before credit costs	18	179.7	158.6	21.1	225.0
Net non-recurring profit	19	6.5	(13.4)	20.0	
Banking a/c credit costs	20	(0.2)	0.0	(0.3)	
Reversal of allowance for loan losses, etc.	21	19.0	8.9	10.1	
Net gains/ losses on stocks	22	15.1	(7.3)	22.5	
Others	23	(27.4)	(15.1)	(12.3)	
Costs related to the Mangement Integration	24	(6.4)	(4.7)	(1.7)	
Ordinary profit	25	186.3	145.1	41.1	210.0
Extraordinary profit/ losses	26	(57.2)	(2.0)	(55.1)	
IT system integration costs	27	(55.3)	-	(55.3)	
Income before income taxes	28	129.1	143.1	(14.0)	
Total income taxes	29	(21.8)	(51.2)	29.4	
Net income	30	107.3	91.8	15.4	125.0
Total credit costs	31	18.8	9.0	9.8	5.0

## (For reference) Overview of the business operation

## &lt;Balance of major accounts&gt;

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

[Non-consolidated]

(Billions of Yen)

		Dec. 2014	Sep. 2014	Mar. 2014	Change from Sep. 2014	Change from Mar. 2014
Loans	1	<b>25,420.8</b>	24,695.0	24,125.5	725.8	1,295.3
Deposits, Trust principal (*1)	2	<b>25,708.1</b>	25,352.9	25,438.2	355.2	269.8

(\*1) Deposits: Excluding NCDs.

## (2) Yields and margins (Domestic banking a/c)

[Non-consolidated]

(%)

		3QFY2014 (A) (Cumulative total)	3QFY2014	1HFY2014	3QFY2013 (B) (Cumulative total)	Change (A) - (B)
Loan deposit margin	3	<b>0.69</b>	0.68	0.69	0.69	0.00
Loans and bills discounted	4	<b>0.94</b>	0.92	0.95	0.99	(0.05)
Deposits and trust principal	5	<b>0.25</b>	0.24	0.26	0.30	(0.05)

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

[Non-consolidated]

(Billions of Yen)

		Dec. 2014	Sep. 2014	Mar. 2014	Change from Sep. 2014	Change from Mar. 2014
Loans to individuals (*2)	6	<b>7,470.3</b>	7,428.5	7,316.7	41.7	153.5
Residential mortgage loans	7	<b>6,992.3</b>	6,946.1	6,897.6	46.1	94.7
Loans to corporations (*2)	8	<b>17,950.5</b>	17,266.5	16,808.7	684.0	1,141.8
Overseas Japanese corporations	9	<b>3,025.4</b>	2,791.7	2,563.9	233.7	461.4
Non-Japanese corporations	10	<b>2,741.4</b>	2,445.7	1,978.6	295.6	762.7

(\*2) The definitions of "Loans to individuals" and "Loans to corporations" were partially revised for the data of Dec. 2014 and Sep. 2014 for the purpose of better description.

As a result, the balance of "Loans to individuals" as of Dec. 2014 and Sep. 2014 increased by 56.9 billion yen respectively compared with the figure under the previous definition, while the balance of "Loans to corporations" decreased by the same amount.

There is no effect on the balance of "Residential mortgage loans", "Overseas Japanese corporations" and "Non-Japanese corporations." due to this revision.

## &lt;Investment trust and Insurance&gt;

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

[Non-consolidated]

## &lt;Sales volume&gt;

(Billions of Yen)

		3QFY2014 (Cumulative total)	3QFY2013 (Cumulative total)	Change from 3QFY2013
Total sales volume	11	<b>1,627.9</b>	1,453.3	174.6
Investment trust	12	<b>1,117.5</b>	988.4	129.0
Fund wrap, SMA	13	<b>283.1</b>	197.1	86.0
Insurance	14	<b>227.3</b>	267.7	(40.4)

## &lt;Sales balance&gt;

(Billions of Yen)

		Dec. 2014	Sep. 2014	Mar. 2014	Change from Sep. 2014	Change from Mar. 2014
Total sales balance	15	<b>5,795.9</b>	5,609.6	5,271.5	186.2	524.3
Investment trust	16	<b>2,790.1</b>	2,652.5	2,455.4	137.5	334.6
Fund wrap, SMA	17	<b>652.8</b>	558.5	374.7	94.3	278.0
Insurance	18	<b>2,352.9</b>	2,398.6	2,441.3	(45.6)	(88.3)

## (2) Fees and commissions

[Non-consolidated]

(Billions of Yen)

		3QFY2014 (Cumulative total)	3QFY2013 (Cumulative total)	Change from 3QFY2013
Total fees and commissions	19	<b>48.3</b>	43.7	4.6
Sales fees of investment trust/ insurance	20	<b>30.2</b>	29.2	0.9
Administration fees	21	<b>18.1</b>	14.4	3.7

## &lt;Overview of fiduciary services business&gt;

## (1) Assets under management

[Non-consolidated]

(Billions of Yen)

		Dec. 2014			Change from	
		Dec. 2014	Sep. 2014	Mar. 2014	Sep. 2014	Mar. 2014
Assets under management	22	<b>50,270.3</b>	51,723.6	49,522.0	(1,453.2)	748.3
Corporate pension	23	<b>16,971.7</b>	16,432.1	16,379.1	539.5	592.5
Public pension	24	<b>12,996.1</b>	12,147.8	11,183.8	848.3	1,812.3
Discretionary investment	25	<b>20,302.4</b>	23,143.7	21,959.0	(2,841.2)	(1,656.5)

## (2) Gross business profit

[Non-consolidated]

(Billions of Yen)

		3QFY2014		3QFY2013		Change from
		(Cumulative total)	(Cumulative total)	(Cumulative total)	3QFY2013	
Gross business profit	26	<b>47.4</b>		46.8		0.5
Revenue	27	<b>68.8</b>		67.6		1.1
Fees paid for outsourcing	28	<b>(21.3)</b>		(20.8)		(0.5)

## &lt;Overview of real estate business&gt;

## Gross business profit

[Non-consolidated]

(Billions of Yen)

		3QFY2014		3QFY2013		Change from
		(Cumulative total)	(Cumulative total)	(Cumulative total)	3QFY2013	
Gross business profit	29	<b>17.6</b>		18.8		(1.2)
Real estate brokerage fees	30	<b>13.2</b>		14.4		(1.1)
Real estate trust fees, etc.	31	<b>4.5</b>		4.7		(0.2)

## 2. Financial conditions

## &lt;Status of the securities holdings&gt;

- (1) Cost of "Available-for-sale securities" <1> decreased by 34.8 billion yen from the end of September 2014 to 4,130.3 billion yen due primarily to the decrease mostly in US Treasuries in "Others" <5>.  
Unrealized gains/ losses of "Available-for-sale securities" <1> improved by 118.7 billion yen from the end of September 2014 to the net gains of 631.0 billion yen due primarily to the improvement in that of Japanese stocks.
- (2) Cost of "Held-to-maturity debt securities" <6> decreased by 4.4 billion yen from the end of September 2014 to 406.5 billion yen, and unrealized gains/ losses of those securities stood at the net gains of 46.4 billion yen.

## Securities with fair value

[Consolidated]

(Billions of Yen)

		Dec. 2014			Change from Sep. 2014	
		Cost	Fair value	Net	Change from Sep. 2014	
					Cost	Net
Available-for-sale securities	1	<b>4,130.3</b>	<b>4,761.3</b>	<b>631.0</b>	(34.8)	118.7
Japanese stocks	2	<b>722.5</b>	<b>1,331.5</b>	<b>609.0</b>	(1.2)	96.9
Japanese bonds	3	<b>1,574.6</b>	<b>1,581.6</b>	<b>7.0</b>	67.1	2.3
Government bonds	4	<b>952.5</b>	<b>956.2</b>	<b>3.6</b>	20.5	2.4
Others	5	<b>1,833.1</b>	<b>1,848.0</b>	<b>14.9</b>	(100.7)	19.5
Held-to-maturity debt securities	6	<b>406.5</b>	<b>453.0</b>	<b>46.4</b>	(4.4)	4.7

[Non-consolidated]

(Billions of Yen)

		Dec. 2014			Change from Sep. 2014	
		Cost	Fair value	Net	Change from Sep. 2014	
					Cost	Net
Available-for-sale securities	7	<b>3,838.6</b>	<b>4,494.6</b>	<b>656.0</b>	(171.0)	117.5
Japanese stocks	8	<b>690.4</b>	<b>1,328.6</b>	<b>638.2</b>	(0.8)	96.5
Japanese bonds	9	<b>1,400.9</b>	<b>1,407.8</b>	<b>6.9</b>	8.5	2.2
Government bonds	10	<b>758.8</b>	<b>762.4</b>	<b>3.5</b>	(38.1)	2.3
Others	11	<b>1,747.2</b>	<b>1,758.1</b>	<b>10.8</b>	(178.7)	18.6
Held-to-maturity debt securities	12	<b>405.9</b>	<b>452.3</b>	<b>46.4</b>	(4.4)	4.7

## &lt;Problem assets based on the Financial Reconstruction Act&gt;

- (1) The total balance of "Problem assets based on the Financial Reconstruction Act" <1> decreased by 38.2 billion yen from the end of September 2014 to 181.7 billion yen.  
The ratio of "Problem assets based on the Financial Reconstruction Act" to the total balance <2> improved by 0.2 percentage points from the end of September 2014 to 0.7%.
- (2) Coverage ratio with collateral values and allowance as of the end of December 2014 for "Doubtful" <4> and "Substandard" <5> stood at 96.0% and 78.2%, respectively, and the coverage ratio for the total balance of "Problem assets based on the Financial Reconstruction Act" <1> stood at 88.8%, all of which represent sufficient level.

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

(Billions of Yen)

		Dec. 2014	Sep. 2014	Change from Sep. 2014	Dec. 2014	
					Coverage ratio	Allowance ratio
Problem assets based on the Financial Reconstruction Act	1	<b>181.7</b>	219.9	(38.2)	<b>88.8%</b>	<b>52.3%</b>
Ratio to total balance	2	<b>0.7%</b>	0.9%	(0.2%)		
Bankrupt and practically bankrupt	3	<b>10.0</b>	9.4	0.5	<b>100.0%</b>	<b>100.0%</b>
Doubtful	4	<b>95.2</b>	101.1	(5.8)	<b>96.0%</b>	<b>76.0%</b>
Substandard (a)	5	<b>76.5</b>	109.4	(32.9)	<b>78.2%</b>	<b>24.8%</b>
Ordinary assets	6	<b>25,845.7</b>	25,005.4	840.3		
Substandard debtors (excl. (a)) (b)	7	<b>40.5</b>	46.3	(5.8)		
Other special mention debtors (excl. (a) and (b))	8	<b>377.8</b>	334.2	43.6		
Ordinary debtors	9	<b>25,427.4</b>	24,624.9	802.5		

**Financial figures**

## 1. Status of profit and loss

[Consolidated]

		3QFY2014 (Cumulative total)	3QFY2013 (Cumulative total)	Change	(Millions of yen) Full FY2013
Consolidated gross business profit (*1)	1	512,442	492,160	20,282	658,993
Consolidated gross business profit (after written-off of principal guaranteed trust a/c) (1 + 19)	2	512,442	492,155	20,287	658,987
Net interest income and related profit	3	185,791	169,504	16,286	235,462
Net interest income	4	178,796	163,602	15,193	227,641
Trust fees from principal guaranteed trust a/c (before written-off of principal guaranteed trust a/c)	5	6,995	5,902	1,093	7,821
Net fees and commissions and related profit	6	257,074	252,491	4,583	349,275
Net fees and commissions	7	186,817	182,281	4,535	252,343
Other trust fees	8	70,257	70,209	48	96,931
Net trading profit	9	26,522	20,786	5,736	24,376
Net other operating profit	10	43,053	49,377	(6,323)	49,878
Net gains on bonds	11	49,587	11,811	37,776	15,473
Net gains from derivatives other than for trading or hedging	12	(24,776)	24,715	(49,492)	13,393
General and administrative expenses	13	(297,084)	(295,420)	(1,664)	(396,392)
(excluding amortization of goodwill)	14	(291,007)	(288,967)	(2,039)	(387,794)
Personnel expenses	15	(138,859)	(137,849)	(1,009)	(185,448)
Non-personnel expenses excluding taxes	16	(148,154)	(148,384)	230	(198,681)
Taxes other than income taxes	17	(10,071)	(9,185)	(885)	(12,262)
Provision of general allowance for loan losses	18	-	-	-	-
Principal guaranteed trust a/c credit costs	19	-	(5)	5	(5)
Banking a/c credit costs	20	(1,088)	(875)	(213)	(1,414)
Written-off of loans	21	(998)	(1,146)	147	(1,680)
Provision of specific allowance for loan losses	22	-	-	-	-
Losses on sales of loans	23	(90)	271	(361)	265
Reversal of allowance for loan losses	24	20,141	10,069	10,072	8,429
Recoveries of written-off claims	25	1,682	1,716	(34)	2,173
Net gains on stocks	26	9,577	(11,708)	21,286	(3,781)
Losses on devaluation of stocks	27	(218)	(1,443)	1,224	(2,355)
Net income from affiliates by equity method	28	4,686	3,387	1,298	3,381
Others	29	(17,795)	(6,013)	(11,782)	(13,362)
Costs related to the Management Integration	30	(6,469)	(4,810)	(1,658)	(7,579)
<b>Ordinary profit</b>	31	<b>232,561</b>	<b>193,311</b>	<b>39,250</b>	<b>258,021</b>
Extraordinary profit	32	(57,098)	(1,929)	(55,169)	(11,370)
Income before income tax	33	175,462	191,381	(15,919)	246,650
Total income taxes	34	(39,403)	(68,407)	29,004	(91,692)
Income taxes-current	35	(30,456)	(18,706)	(11,749)	(25,661)
Income taxes-deferred	36	(8,947)	(49,701)	40,753	(66,031)
Net income before minority interests	37	136,059	122,974	13,084	154,957
Minority interest	38	(9,548)	(13,804)	4,255	(17,282)
<b>Net income</b>	39	<b>126,511</b>	<b>109,170</b>	<b>17,340</b>	<b>137,675</b>
Total credit costs (18 + 19 + 20 + 24 + 25)	40	20,735	10,905	9,829	9,183
(*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)					
<b>Consolidated net business profit before credit costs (*2)</b>	41	<b>232,881</b>	<b>213,044</b>	<b>19,836</b>	<b>285,889</b>
(*2) 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 (*3)>					
Net business profit before credit costs	42	53,106	54,399	(1,292)	74,012
Net income	43	19,205	17,309	1,895	21,672
Total credit costs	44	1,895	1,867	27	1,578
Net gains on stocks	45	(5,600)	(4,322)	(1,278)	(1,577)
(*3) Differences between "Consolidated" and "Non-consolidated".					
<Number of subsidiaries/ affiliates>					
		Dec. 2014	Mar. 2014	Change	
Consolidated subsidiaries	46	74	76	(2)	
Affiliates (subject to the equity method)	47	31	28	3	

[Non-consolidated]

		3QFY2014 (Cumulative total)	3QFY2013 (Cumulative total)	Change	(Millions of yen) Full FY2013
Gross business profit	1	365,648	345,508	20,139	461,590
Gross business profit (after written-off of principal guaranteed trust a/c) (1 + 21)	2	365,648	345,503	20,144	461,585
Net interest income and related profit	3	171,569	155,417	16,151	215,775
Net interest income	4	164,573	149,515	15,058	207,953
Trust fees from principal guaranteed trust a/c (before written-off of principal guaranteed trust a/c)	5	6,995	5,902	1,093	7,821
Net fees and commissions and related profit	6	142,328	138,826	3,501	195,771
Net fees and commissions	7	76,075	72,717	3,358	104,285
Other trust fees	8	66,252	66,109	143	91,486
Net trading income	9	26,568	20,856	5,712	24,376
Net other operating profit	10	25,181	30,408	(5,226)	25,666
Net gains on foreign exchange transactions	11	(218)	(6,530)	6,311	(4,144)
Net gains on bonds	12	49,323	11,963	37,359	15,748
Net gains from derivatives other than for trading or hedging	13	(24,577)	24,658	(49,236)	13,342
General and administrative expenses	14	(185,873)	(186,863)	989	(249,712)
Personnel expenses	15	(82,880)	(81,842)	(1,038)	(110,001)
Non-personnel expenses	16	(94,428)	(97,150)	2,721	(129,199)
Taxes other than income taxes	17	(8,564)	(7,870)	(693)	(10,512)
<b>Net business profit before credit costs (1 + 14)</b>	18	<b>179,774</b>	<b>158,644</b>	<b>21,129</b>	<b>211,877</b>
(Excluding Net gains on bonds) (18 - 12)	19	130,450	146,680	(16,230)	196,128
Provision of general allowance for loan losses	20	-	-	-	-
Principal guaranteed trust a/c credit costs	21	-	(5)	5	(5)
Net business profit	22	179,774	158,639	21,134	211,872
Net non-recurring profit	23	6,549	(13,454)	20,004	(23,436)
Banking a/c credit costs	24	(254)	95	(349)	52
Written-off of loans	25	(164)	(178)	13	(215)
Provision of specific allowance for loan losses	26	-	-	-	-
Losses on sales of loans	27	(89)	273	(363)	267
Reversal of allowance for loan losses	28	18,137	7,818	10,319	6,293
Recoveries of written-off claims	29	956	1,129	(173)	1,263
Net gains on stocks	30	15,177	(7,386)	22,564	(2,203)
Losses on devaluation of stocks	31	(269)	(1,670)	1,400	(6,735)
Others	32	(27,467)	(15,110)	(12,357)	(28,842)
Amortization of net actuarial losses/ prior service liability	33	(13,157)	(13,702)	544	(18,269)
Provision for contingent loss	34	60	62	(1)	919
Losses on investment in partnerships	35	(2,148)	(3,874)	1,726	(8,291)
Net gains on stock related derivatives	36	(2,330)	4,574	(6,904)	3,148
Costs related to the Management Integration	37	(6,427)	(4,725)	(1,701)	(7,458)
<b>Ordinary profit</b>	38	<b>186,323</b>	<b>145,185</b>	<b>41,138</b>	<b>188,436</b>
Extraordinary profit	39	(57,212)	(2,061)	(55,150)	(2,468)
Net gains on disposal of fixed assets	40	269	(884)	1,154	(855)
Impairment loss on fixed assets	41	(2,175)	(1,176)	(999)	(1,612)
IT system integration costs (*)	42	(55,305)	-	(55,305)	-
Income before income taxes	43	129,111	143,123	(14,011)	185,967
Total income taxes	44	(21,805)	(51,262)	29,457	(69,965)
Income taxes-current	45	(19,340)	(6,730)	(12,610)	(8,405)
Income taxes-deferred	46	(2,464)	(44,531)	42,067	(61,559)
<b>Net income</b>	47	<b>107,305</b>	<b>91,860</b>	<b>15,445</b>	<b>116,002</b>
Total credit costs (20 + 21 + 24 + 28 + 29)	48	18,839	9,037	9,801	7,604
Overhead ratio (-14/1)	49	50.83%	54.08%	(3.25%)	54.10%

(\*) In FY2014, we are pursuing the phased integration of banking IT systems, which have been running separately since the merger of three trust banks, STB, CMTB and CMAB in April, 2012. The costs arising from the data migration among the systems of former three trust banks are posted as "IT system integration costs" on the completion of each system migration.



## 2. Breakdown of profit by business group

## (1) Gross business profit

[Non-consolidated]

(Billions of yen)

	3QFY2014 (Cumulative total)	3QFY2013 (Cumulative total)	Change
Retail financial services	110.4	106.4	3.9
Wholesale financial services	89.6	84.6	4.9
Stock transfer agency services	23.7	24.1	(0.4)
Real estate	17.6	18.8	(1.2)
Fiduciary services	68.8	67.6	1.1
Global markets	84.1	77.2	6.8
Fees paid for outsourcing	(29.5)	(30.8)	1.3
Stock transfer agency services	(8.1)	(9.9)	1.8
Fiduciary services	(21.3)	(20.8)	(0.5)
Others (*)	0.7	(2.7)	3.5
<b>Gross business profit</b>	<b>365.6</b>	<b>345.5</b>	<b>20.1</b>

(\*) 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)

	3QFY2014 (Cumulative total)	3QFY2013 (Cumulative total)	Change
Retail financial services	19.5	14.9	4.6
Wholesale financial services	76.4	71.7	4.6
Stock transfer agency services	14.5	13.2	1.3
Real estate	12.9	15.9	(2.9)
Fiduciary services	36.3	36.5	(0.1)
Global markets	76.1	70.3	5.7
Others (*)	(3.2)	(9.7)	6.4
<b>Net business profit before credit costs</b>	<b>232.8</b>	<b>213.0</b>	<b>19.8</b>

(\*) 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)

	3QFY2014 (Cumulative total)	3QFY2013 (Cumulative total)	Change
Retail financial services	13.8	9.3	4.4
Wholesale financial services	59.5	56.3	3.2
Stock transfer agency services	13.3	11.9	1.4
Real estate	10.6	12.0	(1.3)
Fiduciary services	25.0	24.8	0.2
Global markets	76.1	70.3	5.7
Others (*)	(18.8)	(26.2)	7.3
<b>Net business profit before credit costs</b>	<b>179.7</b>	<b>158.6</b>	<b>21.1</b>

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

### 3. Yields and margins

Domestic banking a/c  
[Non-consolidated]

	(%)				
	3QFY2014 (Cumulative total)	3QFY2014	1HFY2014	3QFY2013 (Cumulative total)	Change from 3QFY2013
Average yield on interest-earning assets (A)	<b>0.79</b>	<b>0.72</b>	<b>0.82</b>	0.89	(0.10)
Loans and bills discounted (B)	<b>0.94</b>	<b>0.92</b>	<b>0.95</b>	0.99	(0.05)
Securities	<b>1.20</b>	<b>0.88</b>	<b>1.34</b>	1.37	(0.17)
Average yield on interest-bearing liabilities (C)	<b>0.28</b>	<b>0.26</b>	<b>0.29</b>	0.30	(0.02)
Deposits (D)	<b>0.25</b>	<b>0.24</b>	<b>0.26</b>	0.30	(0.05)
Gross margin (A) - (C)	<b>0.51</b>	<b>0.46</b>	<b>0.53</b>	0.59	(0.08)
Loan-deposit margin (B) - (D)	<b>0.69</b>	<b>0.68</b>	<b>0.69</b>	0.69	0.00

### 4. Unrealized gains/ losses on securities

(1) Securities with fair value  
[Consolidated]

	(Billions of yen)									
	Dec. 2014				Sep. 2014		Change from Sep. 2014		Mar. 2014	
	Cost	Net	Unrealized gains	Unrealized losses	Cost	Net	Cost	Net	Cost	Net
Available-for-sale securities	<b>4,130.3</b>	<b>631.0</b>	<b>669.3</b>	<b>(38.3)</b>	4,165.1	512.2	(34.8)	118.7	4,899.3	382.6
Japanese stocks (*)	<b>722.5</b>	<b>609.0</b>	<b>627.5</b>	<b>(18.5)</b>	723.8	512.0	(1.2)	96.9	731.1	376.4
Japanese bonds	<b>1,574.6</b>	<b>7.0</b>	<b>7.7</b>	<b>(0.7)</b>	1,507.4	4.7	67.1	2.3	2,030.4	3.9
Government bonds	<b>952.5</b>	<b>3.6</b>	<b>3.6</b>	<b>(0.0)</b>	932.0	1.2	20.5	2.4	1,424.2	0.2
Local government bonds	<b>5.2</b>	<b>0.0</b>	<b>0.0</b>	<b>-</b>	12.7	0.2	(7.4)	(0.2)	15.4	0.2
Corporate bonds	<b>616.8</b>	<b>3.3</b>	<b>4.0</b>	<b>(0.7)</b>	562.7	3.2	54.1	0.0	590.7	3.5
Others	<b>1,833.1</b>	<b>14.9</b>	<b>34.0</b>	<b>(19.1)</b>	1,933.8	(4.5)	(100.7)	19.5	2,137.7	2.2
Held-to-maturity debt securities	<b>406.5</b>	<b>46.4</b>	<b>46.4</b>	<b>(0.0)</b>	411.0	41.6	(4.4)	4.7	441.2	42.5

(\*) 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)									
	Dec. 2014				Sep. 2014		Change from Sep. 2014		Mar. 2014	
	Cost	Net	Unrealized gains	Unrealized losses	Cost	Net	Cost	Net	Cost	Net
Available-for-sale securities	<b>3,838.6</b>	<b>656.0</b>	<b>698.5</b>	<b>(42.4)</b>	4,009.6	538.5	(171.0)	117.5	4,744.2	408.1
Japanese stocks (*)	<b>690.4</b>	<b>638.2</b>	<b>660.3</b>	<b>(22.1)</b>	691.2	541.6	(0.8)	96.5	698.2	406.6
Japanese bonds	<b>1,400.9</b>	<b>6.9</b>	<b>7.6</b>	<b>(0.7)</b>	1,392.3	4.6	8.5	2.2	1,914.3	3.9
Government bonds	<b>758.8</b>	<b>3.5</b>	<b>3.5</b>	<b>(0.0)</b>	796.9	1.2	(38.1)	2.3	1,288.0	0.1
Local government bonds	<b>5.2</b>	<b>0.0</b>	<b>0.0</b>	<b>-</b>	12.7	0.2	(7.4)	(0.2)	15.4	0.2
Corporate bonds	<b>636.8</b>	<b>3.3</b>	<b>4.0</b>	<b>(0.7)</b>	582.7	3.2	54.1	0.1	610.7	3.4
Others	<b>1,747.2</b>	<b>10.8</b>	<b>30.5</b>	<b>(19.6)</b>	1,925.9	(7.8)	(178.7)	18.6	2,131.6	(2.4)
Held-to-maturity debt securities	<b>405.9</b>	<b>46.4</b>	<b>46.4</b>	<b>(0.0)</b>	410.3	41.6	(4.4)	4.7	439.5	42.5

(\*) 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)							
	Dec. 2014		Sep. 2014		Change from Sep. 2014		Mar. 2014	
	Cost	Net	Cost	Net	Cost	Net	Cost	Net
Domestic investment (*1)	149.6	0.9	170.5	0.8	(20.9)	0.0	321.4	0.6
Asset-backed securities	71.0	0.3	75.8	0.2	(4.7)	0.1	80.4	(0.0)
Others	78.6	0.5	94.7	0.5	(16.1)	(0.0)	240.9	0.6
International investment (*1)	1,324.1	20.2	1,499.1	7.2	(175.0)	12.9	1,614.5	2.4
Foreign government bonds	1,322.4	18.6	1,497.6	6.8	(175.1)	11.8	1,613.1	2.2
US Treasury	556.8	5.3	911.2	(1.1)	(354.3)	6.5	1,014.1	(4.1)
European government bonds (*2)	184.8	4.0	129.7	0.8	55.0	3.2	47.0	0.1
US agency MBS (*3)	84.1	0.5	41.9	0.2	42.1	0.3	31.3	0.2
Corporate bonds, etc. (*4)	334.4	4.1	293.8	4.3	40.5	(0.2)	313.4	4.1
Foreign stocks and others	1.6	1.5	1.4	0.4	0.1	1.1	1.4	0.1
Others (Investment trust, etc.) (*5)	273.4	(10.2)	256.2	(15.9)	17.2	5.6	195.6	(5.4)
<b>Total</b>	<b>1,747.2</b>	<b>10.8</b>	<b>1,925.9</b>	<b>(7.8)</b>	<b>(178.7)</b>	<b>18.6</b>	<b>2,131.6</b>	<b>(2.4)</b>

(\*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)							
	Dec. 2014		Sep. 2014		Change from Sep. 2014		Mar. 2014	
	Cost	Net	Cost	Net	Cost	Net	Cost	Net
Held-to-maturity debt securities	405.9	46.4	410.3	41.6	(4.4)	4.7	439.5	42.5
Japanese Government Bonds	229.8	17.6	234.9	12.9	(5.0)	4.6	245.1	11.0
Japanese Local Government Bonds	-	-	-	-	-	-	-	-
Japanese Corporate Bonds	2.8	0.0	3.0	0.0	(0.2)	(0.0)	3.6	0.0
Others	173.3	28.7	172.3	28.6	0.9	0.0	190.7	31.4
Domestic investment (*)	23.1	0.5	24.3	0.5	(1.2)	(0.0)	28.0	0.6
International investment (*)	150.1	28.2	147.9	28.0	2.1	0.1	162.7	30.7

(\*) "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)			
	Dec. 2014	Sep. 2014	Change from	Mar. 2014
	Cost	Cost	Sep. 2014	Cost
Available-for-sale securities	234.4	209.3	25.1	204.7
Japanese stocks	86.8	87.2	(0.3)	93.5
Japanese bonds	-	-	-	-
Others	147.6	122.1	25.5	111.2
Domestic investment (*)	104.9	83.9	21.0	81.7
International investment (*)	42.6	38.2	4.4	29.5

(\*) "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)				
	Dec. 2014	Sep. 2014	Change from Sep. 2014	Mar. 2014
Interest rate related	(15.5)	(14.1)	(1.4)	(8.0)
Interest rate swaps	(15.5)	(14.1)	(1.4)	(8.0)
Currency related	(2.0)	(4.3)	2.2	(6.0)
<b>Total</b>	<b>(17.6)</b>	<b>(18.4)</b>	<b>0.8</b>	<b>(14.0)</b>

Note: Before considering 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]

(Billions of yen)						
	Dec. 2014		Sep. 2014	Change from Sep. 2014		Mar. 2014
	Total	Domestic branches	Total	Total	Domestic branches	Total
Loans and bills discounted	25,420.8	21,852.5	24,695.0	725.8	415.7	24,125.5
Banking account	25,349.7	21,781.3	24,621.4	728.2	418.2	24,034.2
Principal guaranteed trust account	71.1	71.1	73.6	(2.4)	(2.4)	91.2
Deposits, Trust principal	25,708.1	23,389.0	25,352.9	355.2	(39.2)	25,438.2
Deposits (*)	24,139.2	21,820.0	23,887.1	252.0	(142.4)	24,072.9
Trust principal	1,568.9	1,568.9	1,465.7	103.2	103.2	1,365.3

(\*) Excluding NCDs.

(2) Overseas loans

[Non-consolidated]

(Billions of yen)				
	Dec. 2014	Sep. 2014	Change from Sep. 2014	Mar. 2014
Loans to overseas Japanese borrowers (*)	3,025.4	2,791.7	233.7	2,563.9
Loans to non-Japanese borrowers (*)	2,741.4	2,445.7	295.6	1,978.6
North America	601.2	587.4	13.7	442.7
Europe	1,007.4	900.4	106.9	790.6
Latin America	114.3	59.7	54.6	42.9
Asia and Oceania	849.6	771.7	77.9	617.6

(\*) Loans to overseas Japanese borrowers: Based on borrowers' location.

Loans to non-Japanese borrowers: Based on final exposure.

(3) Loans by industry

[Non-consolidated]

(Billions of yen)				
	Dec. 2014	Sep. 2014	Change from Sep. 2014	Mar. 2014
Domestic Branches (excluding offshore)	21,851.5	21,435.7	415.8	21,426.1
Manufacturing	2,721.9	2,601.4	120.4	2,741.9
Agriculture, forestry, fisheries, mining, quarrying of stone and gravel gathering	17.2	16.9	0.2	15.8
Construction	148.8	139.4	9.3	153.9
Electricity, gas, heat supply and water	896.0	878.3	17.6	864.8
Information and communications	341.1	323.2	17.9	355.6
Transport and postal activities	1,137.6	1,142.8	(5.1)	1,140.6
Wholesale and retail trade	1,316.6	1,252.3	64.3	1,254.9
Finance and insurance	2,674.4	2,557.6	116.8	2,624.7
Real estate	2,673.6	2,690.2	(16.6)	2,621.9
Goods rental and leasing	614.1	676.6	(62.4)	682.6
Others	9,309.7	9,156.6	153.0	8,968.8
Overseas branches and offshore	3,569.3	3,259.3	310.0	2,699.3
<b>Total</b>	<b>25,420.8</b>	<b>24,695.0</b>	<b>725.8</b>	<b>24,125.5</b>

Note: 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)							
	Dec. 2014		Sep. 2014		Change from Sep. 2014		Mar. 2014	
	Total	Banking a/c	Total	Banking a/c	Total	Banking a/c	Total	Banking a/c
Problem assets based on the Financial Reconstruction Act (a)	<b>181.7</b>	<b>164.6</b>	219.9	202.7	(38.2)	(38.1)	234.8	209.9
Bankrupt and practically bankrupt	<b>10.0</b>	<b>10.0</b>	9.4	9.4	0.5	0.5	10.6	10.6
Doubtful	<b>95.2</b>	<b>79.2</b>	101.1	84.9	(5.8)	(5.7)	100.7	76.1
Substandard (b)	<b>76.5</b>	<b>75.5</b>	109.4	108.4	(32.9)	(32.9)	123.5	123.2
Ordinary assets	<b>25,845.7</b>	<b>25,791.7</b>	25,005.4	24,949.0	840.3	842.6	24,413.3	24,346.9
Assets to substandard debtors (excluding Substandard) (c)	<b>40.5</b>	<b>40.5</b>	46.3	46.3	(5.8)	(5.8)	30.6	30.6
Assets to other special mention debtors	<b>377.8</b>	<b>375.5</b>	334.2	331.9	43.6	43.6	489.5	487.0
Assets to ordinary debtors	<b>25,427.4</b>	<b>25,375.7</b>	24,624.9	24,570.9	802.5	804.9	23,893.2	23,829.4
Total balance (d)	<b>26,027.5</b>	<b>25,956.3</b>	25,225.4	25,151.8	802.1	804.5	24,648.1	24,556.9
Ratio to total balance (a) / (d)	<b>0.7%</b>	<b>0.6%</b>	0.9%	0.8%	(0.2%)	(0.2%)	1.0%	0.9%
Assets to substandard debtors (b) + (c)	<b>117.0</b>	<b>115.9</b>	155.8	154.7	(38.8)	(38.7)	154.1	153.8

Note: Partial direct written-off: Dec. 2014: 15.8 billion yen, Sep. 2014: 15.9 billion yen, Mar. 2014: 18.4 billion yen

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

[Non-consolidated]

	(Billions of yen)							
	Dec. 2014		Sep. 2014		Change from Sep. 2014		Mar. 2014	
	Total	Banking a/c	Total	Banking a/c	Total	Banking a/c	Total	Banking a/c
Problem assets based on the Financial Reconstruction Act	<b>181.7</b>	<b>164.6</b>	219.9	202.7	(38.2)	(38.1)	234.8	209.9
Coverage ratio	<b>88.8%</b>	<b>87.6%</b>	84.0%	82.6%	4.8%	5.0%	83.2%	81.3%
Allowance ratio	<b>52.3%</b>	<b>52.3%</b>	45.6%	45.6%	6.7%	6.7%	42.4%	42.4%
Bankrupt and practically bankrupt	<b>10.0</b>	<b>10.0</b>	9.4	9.4	0.5	0.5	10.6	10.6
Coverage ratio	<b>100.0%</b>	<b>100.0%</b>	100.0%	100.0%	—%	—%	100.0%	100.0%
Allowance ratio	<b>100.0%</b>	<b>100.0%</b>	100.0%	100.0%	—%	—%	100.0%	100.0%
Doubtful	<b>95.2</b>	<b>79.2</b>	101.1	84.9	(5.8)	(5.7)	100.7	76.1
Coverage ratio	<b>96.0%</b>	<b>95.2%</b>	95.9%	95.1%	0.1%	0.1%	96.0%	94.7%
Allowance ratio	<b>76.0%</b>	<b>76.0%</b>	75.6%	75.6%	0.4%	0.4%	70.3%	70.4%
Substandard	<b>76.5</b>	<b>75.5</b>	109.4	108.4	(32.9)	(32.9)	123.5	123.2
Coverage ratio	<b>78.2%</b>	<b>77.9%</b>	71.6%	71.3%	6.6%	6.6%	71.4%	71.3%
Allowance ratio	<b>24.8%</b>	<b>24.8%</b>	28.4%	28.4%	(3.6%)	(3.6%)	29.3%	29.3%

Note: Other than the above mentioned, there is reserves for loan trust of 0.1 billion yen and reserves for JOMT (Jointly-operated money trust) of 0.0 billion yen as of Dec. 2014.

## &lt;Reference&gt; Other referential financial figures of SuMi TRUST Bank

## (1) Balance Sheets

[Non-consolidated]

	Dec. 2014	Sep. 2014	Change from Sep. 2014	(Billions of yen) Mar. 2014
<b>Assets:</b>				
Cash and due from banks	7,833.7	7,231.0	602.7	5,614.8
Call loans	349.1	411.8	(62.6)	366.5
Receivables under resale agreements	138.1	109.5	28.5	88.0
Receivables under securities borrowing transactions	309.7	307.5	2.1	289.3
Monetary claims bought	121.6	124.3	(2.7)	258.3
Trading assets	1,277.7	611.1	666.6	585.4
Money held in trust	-	-	-	12.0
Securities	5,481.1	5,473.3	7.7	5,971.2
Loans and bills discounted	25,349.7	24,621.4	728.2	24,034.2
Foreign exchanges	14.4	10.9	3.4	12.1
Other assets	1,540.7	1,200.7	340.0	1,136.1
Tangible fixed assets	199.4	199.8	(0.4)	203.3
Intangible fixed assets	44.7	46.8	(2.1)	90.5
Prepaid pension expenses	181.5	180.8	0.7	227.1
Customers' liabilities for acceptances and guarantees	425.5	350.6	74.9	317.3
Allowance for loan losses	(66.5)	(71.0)	4.5	(84.0)
<b>Total assets</b>	<b>43,201.1</b>	<b>40,809.2</b>	<b>2,391.8</b>	<b>39,122.6</b>
<b>Liabilities:</b>				
Deposits	24,139.2	23,887.1	252.0	24,072.9
Negotiable certificates of deposit	7,456.7	6,598.2	858.4	5,304.1
Call money	628.9	354.9	274.0	251.4
Payables under repurchase agreements	813.7	1,096.9	(283.1)	1,291.6
Payables under securities lending transactions	2.0	11.3	(9.3)	-
Trading liabilities	778.5	250.5	527.9	214.1
Borrowed money	1,893.6	1,791.5	102.0	1,574.5
Foreign exchanges	0.8	0.0	0.8	0.2
Short-term bonds payable	848.9	821.0	27.9	667.4
Bonds payable	1,028.4	976.1	52.3	995.8
Borrowed money from trust account	1,604.8	1,487.6	117.2	1,342.0
Other liabilities	1,322.7	943.6	379.0	971.7
Provision for bonuses	2.3	8.4	(6.1)	8.7
Provision for directors' bonuses	-	-	-	0.1
Provision for retirement benefits	0.6	0.6	0.0	0.6
Provision for reimbursement of deposits	3.6	3.6	-	3.9
Provision for contingent loss	8.7	8.8	(0.1)	8.8
Deferred tax liabilities	138.7	95.2	43.4	61.7
Deferred tax liabilities for land revaluation	3.7	3.7	-	3.9
Acceptances and guarantees	425.5	350.6	74.9	317.3
<b>Total liabilities</b>	<b>41,102.1</b>	<b>38,690.6</b>	<b>2,411.5</b>	<b>37,091.4</b>
<b>Net assets:</b>				
Capital stock	342.0	342.0	-	342.0
Capital surplus	492.2	601.2	(109.0)	601.2
Legal capital surplus	273.0	273.0	-	273.0
Other capital surplus	219.2	328.2	(109.0)	328.2
Retained earnings	867.6	853.5	14.1	844.8
Legal retained earnings	69.0	69.0	-	69.0
Other retained earnings	798.6	784.5	14.1	775.8
Other voluntary reserve	371.8	371.8	-	371.8
Retained earnings brought forward	426.7	412.6	14.1	403.9
Shareholders' equity	1,701.9	1,796.8	(94.8)	1,788.1
Valuation difference on available-for-sale securities	406.6	331.1	75.5	247.8
Deferred gains/ losses on hedges	(10.1)	(9.9)	(0.2)	(6.4)
Revaluation reserve for land	0.5	0.6	(0.0)	1.6
Valuation and translation adjustments	397.0	321.8	75.2	242.9
<b>Total net assets</b>	<b>2,099.0</b>	<b>2,118.6</b>	<b>(19.6)</b>	<b>2,031.1</b>
<b>Total liabilities and net assets</b>	<b>43,201.1</b>	<b>40,809.2</b>	<b>2,391.8</b>	<b>39,122.6</b>

(2) Statements of Income  
[Non-consolidated]

	(Billions of yen)		
	3QFY2014 (Cumulative total)	3QFY2013 (Cumulative total)	Change
Ordinary income	601.9	593.1	8.7
Trust fees	73.2	72.0	1.2
Interest income	262.2	258.1	4.1
Interest on loans and discounts	189.7	179.2	10.4
Interest and dividends on securities	60.1	69.6	(9.5)
Fees and commissions	129.8	126.9	2.9
Trading income	26.7	20.9	5.7
Other ordinary income	54.1	49.2	4.9
Other income	55.6	65.8	(10.2)
Ordinary expenses	415.5	447.9	(32.3)
Interest expenses	97.6	108.6	(10.9)
Interest on deposits	51.2	55.0	(3.8)
Fees and commissions payments	53.7	54.2	(0.4)
Trading expenses	0.1	0.1	0.0
Other ordinary expenses	29.0	18.8	10.1
General and administrative expenses	199.4	201.0	(1.6)
Other expenses	35.5	65.0	(29.5)
Ordinary profit	186.3	145.1	41.1
Extraordinary income	1.1	0.2	0.8
Extraordinary losses	58.3	2.2	56.0
Income before Income Taxes	129.1	143.1	(14.0)
Income taxes-Current	19.3	6.7	12.6
Income taxes-Deferred	2.4	44.5	(42.0)
Income taxes	21.8	51.2	(29.4)
Net income	107.3	91.8	15.4

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

	(Billions of yen)			
	Dec. 2014	Sep. 2014	Change from Sep. 2014	Mar. 2014
Loans and bills discounted	704.7	665.1	39.5	541.6
Securities	1,440.5	1,322.5	118.0	1,254.9
Beneficiary rights	111,836.1	110,420.6	1,415.4	104,647.8
Securities held in custody accounts	35.8	36.5	(0.6)	38.1
Money claims	11,239.4	10,894.5	344.8	10,657.1
Tangible fixed assets	11,013.4	10,578.4	434.9	10,024.0
Intangible fixed assets	130.5	131.3	(0.7)	113.3
Other claims	8,502.3	7,637.6	864.6	7,618.4
Call loans	23.6	22.2	1.4	35.2
Loans to banking account	1,604.8	1,487.6	117.2	1,342.0
Cash and due from banks	386.5	468.1	(81.5)	521.9
<b>Total assets</b>	<b>146,918.0</b>	<b>143,664.8</b>	<b>3,253.1</b>	<b>136,794.7</b>
Money trusts	23,724.1	23,418.0	306.1	21,632.3
Pension trusts	16,378.1	16,430.9	(52.7)	16,341.0
Property formation benefit trusts	18.1	18.5	(0.3)	20.1
Loan trusts	14.6	15.3	(0.7)	32.3
Securities investment trusts	47,893.2	45,994.8	1,898.3	43,472.2
Money entrusted, other than money trusts	6,368.7	5,828.5	540.2	5,322.5
Securities trusts	22,241.6	22,463.4	(221.7)	21,506.5
Money claim trusts	11,327.1	11,045.1	281.9	10,934.4
Equipment trusts	-	-	-	0.0
Land and fixtures trusts	116.1	115.3	0.7	114.4
Composite trusts	18,835.9	18,334.6	501.3	17,418.6
<b>Total liabilities</b>	<b>146,918.0</b>	<b>143,664.8</b>	<b>3,253.1</b>	<b>136,794.7</b>

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

Dec. 2014: 111,618.7 billion yen, Sep. 2014: 110,206.5 billion yen, Mar. 2014: 104,428.0 billion yen

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

(Billions of yen)

	Dec. 2014	Sep. 2014	Change from Sep. 2014	Mar. 2014	
Money trusts	Loans and bills discounted	71.1	73.6	(2.4)	91.2
	Securities	0.0	0.0	(0.0)	0.0
	Others	1,484.5	1,377.8	106.6	1,243.7
	<b>Total assets</b>	<b>1,555.7</b>	<b>1,451.5</b>	<b>104.2</b>	<b>1,335.0</b>
	Principal	1,554.9	1,450.9	103.9	1,333.7
	Reserves for JOMT (Jointly-operated money trust)	0.0	0.0	-	0.0
	Others	0.7	0.4	0.2	1.1
	<b>Total liabilities</b>	<b>1,555.7</b>	<b>1,451.5</b>	<b>104.2</b>	<b>1,335.0</b>
Loan trusts	Loans and bills discounted	-	-	-	-
	Securities	-	-	-	-
	Others	14.6	15.3	(0.7)	32.3
	<b>Total assets</b>	<b>14.6</b>	<b>15.3</b>	<b>(0.7)</b>	<b>32.3</b>
	Principal	14.0	14.7	(0.6)	31.5
	Reserves for loan trust	0.1	0.1	(0.0)	0.2
	Others	0.4	0.4	(0.0)	0.5
	<b>Total liabilities</b>	<b>14.6</b>	<b>15.3</b>	<b>(0.7)</b>	<b>32.3</b>