

Explanatory Material

*Fiscal Year 2021
ended on Sep. 30, 2021*



SUMITOMO MITSUI TRUST HOLDINGS

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<Definition of terms in this document>

Sumitomo MitsuiTrust 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.

Financial figures

1. Status of profit and loss

[Consolidated]

(Millions of yen)

		1HFY2021	1HFY2020	Change
Consolidated gross business profit (*1)	1	375,037	331,004	44,033
Consolidated gross business profit (after written-off of principal guaranteed trust a/c) (1 + 20)	2	375,037	331,004	44,033
Net interest income and related profit	3	147,127	112,129	34,998
Net interest income	4	137,640	103,397	34,242
Trust fees from principal guaranteed trust a/c (before written-off of principal guaranteed trust a/c)	5	9,487	8,731	756
Net fees and commissions and related profit	6	189,999	164,099	25,899
Net fees and commissions	7	145,811	122,559	23,252
Other trust fees	8	44,187	41,540	2,647
Net trading profit	9	38,107	17,562	20,544
Net other operating profit	10	(197)	37,212	(37,409)
Net gains on foreign exchange transactions	11	(18,172)	9,262	(27,435)
Net gains on bonds	12	8,582	14,018	(5,436)
Net gains from derivatives other than for trading or hedging	13	(807)	2,658	(3,465)
General and administrative expenses	14	(216,038)	(205,162)	(10,875)
(excluding amortization of goodwill)	15	(212,098)	(201,225)	(10,872)
Personnel expenses	16	(99,347)	(93,434)	(5,913)
Non-personnel expenses excluding taxes	17	(109,807)	(102,977)	(6,830)
Taxes other than income taxes	18	(6,883)	(8,751)	1,867
Provision of general allowance for loan losses	19	-	-	-
Principal guaranteed trust a/c credit costs	20	-	-	-
Banking a/c credit costs	21	(2,531)	(2,583)	52
Written-off of loans	22	(2,502)	(1,777)	(725)
Provision of specific allowance for loan losses	23	-	-	-
Losses on sales of loans	24	(29)	(806)	777
Reversal of allowance for loan losses	25	6,604	141	6,462
Recoveries of written-off claims	26	1,039	368	670
Net gains on stocks	27	(18,019)	10,822	(28,842)
Losses on devaluation of stocks	28	(403)	(585)	181
Net income from affiliates by equity method	29	7,399	5,196	2,202
Others	30	(1,394)	(26,351)	24,957
Ordinary profit	31	152,096	113,435	38,661
Extraordinary profit	32	(649)	(497)	(152)
Net gains on disposal of fixed assets	33	83	(332)	416
Impairment loss on fixed assets	34	(732)	(164)	(568)
Income before income tax	35	151,447	112,938	38,508
Total income taxes	36	(39,982)	(31,850)	(8,132)
Income taxes-current	37	(29,750)	(29,457)	(293)
Income taxes-deferred	38	(10,232)	(2,392)	(7,839)
Net income	39	111,464	81,087	30,376
Net income attributable to non-controlling interests	40	(434)	(996)	562
Net income attributable to owners of the parent	41	111,029	80,091	30,938
Total credit costs (19 + 20 + 21 + 25 + 26)	42	5,111	(2,074)	7,185

(*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)

Consolidated net business profit before credit costs (*2)	43	174,494	141,095	33,398
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(*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.)

(Reference) Major components of "Consolidated net business profit before credit costs" <43>, in which gross income and expense from the affiliates are taken into consideration for managerial accounting, are shown in the table below.

Substantial consolidated gross business profit	44	400,790	358,791	41,999
Substantial net fees and commissions and related profit	45	203,225	179,178	24,047
Substantial general and administrative expenses	46	(226,296)	(217,696)	(8,600)
Consolidated Fee income ratio	47	50.7%	49.9%	0.8%

<Difference from non-consolidated financial results (*3)>

Net business profit before credit costs	48	43,548	38,581	4,967
Net income attributable to owners of the parent (*4)	49	23,505	17,349	6,156
Total credit costs	50	(982)	(516)	(465)
Net gains on stocks	51	562	(894)	1,456

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

(*4) Differences between "Net income attributable to owners of the parent" in "Consolidated" and "Net income" in "Non-consolidated".

<Number of subsidiaries/ affiliates>

	Sep. 2021	Mar. 2021	Change
Consolidated subsidiaries	60	63	(3)
Affiliates (subject to the equity method)	34	33	1

[Non-consolidated]

(Millions of yen)				
		1HFY2021	1HFY2020	Change
Gross business profit	1	253,942	224,979	28,963
Gross business profit (after written-off of principal guaranteed trust a/c) (1 + 24)	2	253,942	224,979	28,963
Net interest income and related profit	3	146,120	108,972	37,148
Net interest income	4	136,632	100,241	36,391
Domestic	5	84,913	76,924	7,988
International	6	51,719	23,316	28,403
Trust fees from principal guaranteed trust a/c (before written-off of principal guaranteed trust a/c)	7	9,487	8,731	756
Net fees and commissions and related profit	8	80,753	72,058	8,695
Net fees and commissions	9	36,565	30,517	6,047
Other trust fees	10	44,187	41,540	2,647
Net trading income	11	38,107	17,562	20,544
Net other operating profit	12	(11,038)	26,385	(37,424)
Net gains on foreign exchange transactions	13	(18,140)	9,220	(27,361)
Net gains on bonds	14	8,159	13,555	(5,395)
Net gains from derivatives other than for trading or hedging	15	323	4,332	(4,009)
General and administrative expenses	16	(122,996)	(122,464)	(532)
Personnel expenses	17	(55,449)	(53,520)	(1,928)
Non-personnel expenses	18	(62,741)	(62,211)	(529)
Taxes other than income taxes	19	(4,806)	(6,732)	1,926
Net business profit before credit costs (1 + 16)	20	130,945	102,514	28,431
Core net operating profit (20-14)	21	122,785	88,959	33,826
Core net operating profit (excluding gains/(losses) on cancellation of investment	22	122,699	88,769	33,930
Provision of general allowance for loan losses	23	-	-	-
Principal guaranteed trust a/c credit costs	24	-	-	-
Net business profit	25	130,945	102,514	28,431
Net non-recurring profit	26	(15,513)	(18,251)	2,738
Banking a/c credit costs	27	(2,353)	(2,409)	55
Written-off of loans	28	(2,324)	(1,602)	(721)
Provision of specific allowance for loan losses	29	-	-	-
Losses on sales of loans	30	(29)	(806)	777
Reversal of allowance for loan losses	31	7,752	663	7,088
Recoveries of written-off claims	32	694	187	507
Net gains on stocks	33	(18,581)	11,717	(30,298)
Losses on devaluation of stocks	34	(501)	(585)	83
Others	35	(3,025)	(28,410)	25,385
Amortization of net actuarial losses/ prior service cost	36	(594)	(6,111)	5,517
Provision for contingent loss	37	36	(15)	51
Losses on investment in partnerships	38	(1,492)	(2,415)	923
Net gains on stock related derivatives	39	9	(11,591)	11,600
Ordinary profit	40	115,432	84,263	31,169
Extraordinary profit	41	(701)	(501)	(200)
Net gains on disposal of fixed assets	42	30	(336)	367
Impairment loss on fixed assets	43	(732)	(164)	(568)
Income before income taxes	44	114,730	83,762	30,968
Total income taxes	45	(27,206)	(21,020)	(6,186)
Income taxes-current	46	(16,436)	(19,477)	3,041
Income taxes-deferred	47	(10,770)	(1,543)	(9,227)
Net income	48	87,524	62,741	24,782
Total credit costs (23 + 24 + 27 + 31 + 32)	49	6,093	(1,557)	7,651
Overhead ratio (-16/1)	50	48.43%	54.43%	(6.00%)

2. Breakdown of profit by business group

(1) Gross business profit

[Non-consolidated]

	(Billions of yen)		
	1HFY2021	1HFY2020	Change
Retail total solution services	66.7	58.6	8.0
Wholesale financial services (*1)	74.0	68.7	5.2
Stock transfer agency services	18.3	18.1	0.1
Real estate	12.6	8.4	4.1
Fiduciary services	48.7	44.7	3.9
Global markets	35.0	36.0	(1.0)
Fees paid for outsourcing	(25.1)	(24.0)	(1.0)
Stock transfer agency services	(5.5)	(5.4)	(0.1)
Fiduciary services	(19.5)	(18.5)	(0.9)
Others (*2)	23.5	14.0	9.5
Gross business profit	253.9	224.9	28.9

(*1) Figures for "Wholesale financial services" are combined total of Wholesale total solution services and Wholesale asset management.

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

(2) Net business profit before credit costs

[Consolidated]

	(Billions of yen)		
	1HFY2021	1HFY2020	Change
Retail total solution services	16.6	6.1	10.5
Wholesale financial services (*1)	64.6	59.4	5.2
Stock transfer agency services	11.3	11.3	(0.0)
Real estate	10.9	4.8	6.0
Fiduciary services	20.4	15.8	4.5
Asset Management Business (*2)	22.5	13.8	8.7
Global markets	27.5	28.5	(1.0)
Others (*3)	0.3	1.0	(0.6)
Net business profit before credit costs	174.4	141.0	33.3

(*1) Figures for Wholesale financial services are combined total of Wholesale total solution services and Wholesale asset management.

(*2) Total of asset management companies (SuMi TRUST AM, Nikko AM (consolidated), Sky Ocean Asset Management, JP Asset Management)

(*3) 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)		
	1HFY2021	1HFY2020	Change
Retail total solution services	8.0	(2.7)	10.8
Wholesale financial services (*1)	50.6	45.6	5.0
Stock transfer agency services	10.7	10.8	(0.0)
Real estate	7.7	3.6	4.1
Fiduciary services	17.5	14.2	3.3
Global markets	27.5	28.5	(1.0)
Others (*2)	8.6	2.4	6.1
Net business profit before credit costs	130.9	102.5	28.4

(*1) Figures for "Wholesale financial services" are combined total of Wholesale total solution services and Wholesale asset management.

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

3. Yields and margins

(1) Domestic banking a/c

[Non-consolidated]

	1HFY2021	2HFY2020	1HFY2020	Change from 2HFY2020
(%)				
Average yield on interest-earning assets (A)	0.48	0.46	0.50	0.02
Loans and bills discounted (B)	0.64	0.64	0.63	(0.00)
Securities	1.36	0.99	1.20	0.37
Average yield on interest-bearing liabilities (C)	0.12	0.11	0.13	0.01
Deposits (D)	0.06	0.06	0.07	(0.00)
Gross margin (A) - (C)	0.36	0.35	0.37	0.01
Loan-deposit margin (B) - (D)	0.58	0.58	0.56	(0.00)

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

[Non-consolidated]

	1HFY2021	2HFY2020	1HFY2020	Change from 2HFY2020
(%)				
Average yield on interest-earning assets (A)	0.48	0.46	0.50	0.02
Loans and bills discounted (B)	0.64	0.64	0.63	(0.00)
Securities	1.36	0.99	1.20	0.37
Average yield on interest-bearing liabilities (C)	0.07	0.07	0.09	0.00
Deposits and Trust Principal (D)	0.05	0.05	0.06	(0.00)
Gross margin (A) - (C)	0.41	0.39	0.41	0.02
Loan-deposit margin (B) - (D)	0.59	0.59	0.57	(0.00)

4. Net gains on securities

[Consolidated]

	1HFY2021	1HFY2020	Change
(Millions of yen)			
Net gains on bonds	8,582	14,018	(5,436)
Gains on sales of bonds	11,412	14,487	(3,074)
Gains on redemption of bonds	240	53	186
Losses on sales of bonds	(3,070)	(522)	(2,547)
Losses on redemption of bonds	-	(0)	0
Losses on devaluation of bonds	-	-	-
Net gains on stocks	(18,019)	10,822	(28,842)
Gains on sales of stocks	28,689	15,362	13,326
Losses on sales of stocks	(46,304)	(3,954)	(42,350)
Losses on devaluation of stocks	(403)	(585)	181

[Non-consolidated]

	1HFY2021	1HFY2020	Change
(Millions of yen)			
Net gains on bonds	8,159	13,555	(5,395)
Gains on sales of bonds	11,178	13,986	(2,807)
Gains on redemption of bonds	20	-	20
Losses on sales of bonds	(3,039)	(431)	(2,607)
Losses on redemption of bonds	-	-	-
Losses on devaluation of bonds	-	-	-
Net gains on stocks	(18,581)	11,717	(30,298)
Gains on sales of stocks	28,704	16,185	12,518
Losses on sales of stocks	(46,784)	(3,883)	(42,900)
Losses on devaluation of stocks	(501)	(585)	83

5. Unrealized gains/ losses on investment securities

(1) Securities with fair value

[Consolidated]

	Sep. 2021				Mar. 2021		(Millions of yen) Change	
	Cost	Net	Unrealized gains	Unrealized losses	Cost	Net	Cost	Net
Available-for-sale securities	5,984,767	465,848	859,546	(393,697)	5,920,543	467,191	64,223	(1,342)
Japanese stocks (*)	581,395	813,797	828,966	(15,168)	605,199	816,114	(23,803)	(2,316)
Japanese bonds	2,371,403	(90)	3,189	(3,279)	2,341,763	760	29,640	(851)
Government bonds	1,659,226	(2,730)	22	(2,753)	1,644,262	(1,801)	14,964	(929)
Local government bonds	31,008	9	41	(31)	23,700	(13)	7,308	22
Corporate bonds	681,169	2,630	3,124	(494)	673,800	2,574	7,368	55
Others	3,031,967	(347,858)	27,390	(375,249)	2,973,581	(349,683)	58,385	1,824
Held-to-maturity debt securities	272,176	15,903	15,903	-	328,217	16,365	(56,040)	(462)

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

[Non-consolidated]

	Sep. 2021				Mar. 2021		(Millions of yen) Change	
	Cost	Net	Unrealized gains	Unrealized losses	Cost	Net	Cost	Net
Available-for-sale securities	5,826,438	483,058	874,453	(391,395)	5,731,373	486,335	95,065	(3,276)
Japanese stocks (*)	552,519	840,214	853,367	(13,152)	575,582	843,312	(23,062)	(3,097)
Japanese bonds	2,371,403	(90)	3,189	(3,279)	2,341,763	760	29,640	(851)
Government bonds	1,659,226	(2,730)	22	(2,753)	1,644,262	(1,801)	14,964	(929)
Local government bonds	31,008	9	41	(31)	23,700	(13)	7,308	22
Corporate bonds	681,169	2,630	3,124	(494)	673,800	2,574	7,368	55
Others	2,902,515	(357,065)	17,896	(374,962)	2,814,028	(357,737)	88,486	671
Held-to-maturity debt securities	272,116	15,902	15,902	-	328,157	16,364	(56,040)	(461)

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

<Reference 1>

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

[Non-consolidated]

	Sep. 2021		Mar. 2021		(Millions of yen) Change	
	Cost	Net	Cost	Net	Cost	Net
Domestic investment (*1)	94,301	2,148	71,194	2,443	23,106	(295)
Asset-backed securities	47,250	742	24,699	761	22,550	(19)
Others	47,050	1,406	46,494	1,682	556	(275)
International investment (*1)	1,608,894	1,624	1,476,273	8,717	132,621	(7,092)
Foreign government bonds	1,607,376	1,132	1,474,770	8,162	132,605	(7,029)
US Treasury	720,683	256	662,234	6,732	58,448	(6,476)
European government bonds (*2)	12,846	(147)	54,401	167	(41,554)	(314)
US agency MBS	45,610	(68)	14,778	39	30,831	(107)
Corporate bonds, etc. (*3)	806,415	1,137	720,043	1,142	86,372	(4)
Foreign stocks and others	1,518	492	1,502	555	15	(63)
Others (Investment trust, etc.) (*4)	1,199,319	(360,839)	1,266,560	(368,898)	(67,241)	8,059
Total	2,902,515	(357,065)	2,814,028	(357,737)	88,486	671

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

(*2) French government bonds (OATs) and Spanish government bonds

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

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

<Reference 2>

Breakdown of "Held-to-maturity debt securities"

[Non-consolidated]

	(Millions of yen)					
	Sep. 2021		Mar. 2021		Change	
	Cost	Net	Cost	Net	Cost	Net
Held-to-maturity debt securities	272,116	15,902	328,157	16,364	(56,040)	(461)
Japanese Government Bonds	117,781	15,318	117,970	15,716	(188)	(398)
Japanese Local Government Bonds	-	-	-	-	-	-
Japanese Corporate Bonds	14,400	372	23,400	388	(9,000)	(15)
Others	139,935	211	186,787	259	(46,851)	(48)
Domestic investment (*)	48,924	112	52,396	115	(3,471)	(2)
International investment (*)	91,010	98	134,390	144	(43,379)	(45)

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

(2) Securities with no available fair value

[Non-consolidated]

	(Millions of yen)		
	Sep. 2021	Mar. 2021	Change
	Cost	Cost	
Available-for-sale securities	276,084	252,132	23,951
Japanese stocks	55,429	55,282	147
Japanese bonds	-	-	-
Others	220,654	196,850	23,804
Domestic investment (*)	100,206	101,967	(1,760)
International investment (*)	120,447	94,882	25,564

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

6. Maturity ladder of securities

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

[Consolidated]

	Sep. 2021					Mar. 2021				
	Less than 1 year	1 year to 5 years	5 years to 10 years	Over 10 years	Total	Less than 1 year	1 year to 5 years	5 years to 10 years	Over 10 years	Total
Japanese bonds	812,734	1,130,705	271,653	288,459	2,503,554	959,263	1,032,478	238,860	253,351	2,483,953
Government bonds	741,378	728,888	92,737	211,332	1,774,336	927,555	584,523	82,818	165,593	1,760,490
Local government bonds	1,200	12,534	17,283	-	31,017	-	9,689	13,997	-	23,686
Corporate bonds	70,156	389,282	161,633	77,127	698,199	31,707	438,265	142,043	87,758	699,775
Others	658,078	932,295	520,921	580,800	2,692,096	479,407	969,194	608,229	675,984	2,732,816

Note: Including NCD in "Cash and Due from Banks" and "Monetary Claims Bought", as well as securities.

[Non-consolidated]

	Sep. 2021					Mar. 2021				
	Less than 1 year	1 year to 5 years	5 years to 10 years	Over 10 years	Total	Less than 1 year	1 year to 5 years	5 years to 10 years	Over 10 years	Total
Japanese bonds	812,734	1,130,645	271,653	288,459	2,503,494	959,263	1,032,418	238,860	253,351	2,483,893
Government bonds	741,378	728,828	92,737	211,332	1,774,276	927,555	584,463	82,818	165,593	1,760,430
Local government bonds	1,200	12,534	17,283	-	31,017	-	9,689	13,997	-	23,686
Corporate bonds	70,156	389,282	161,633	77,127	698,199	31,707	438,265	142,043	87,758	699,775
Others	652,764	883,736	509,859	565,981	2,612,341	419,471	914,164	592,129	661,651	2,587,416

Note: Including NCD in "Cash and Due from Banks" and "Monetary Claims Bought", as well as securities.

7. Shareholdings

(1) Balance of listed stocks

[Consolidated]

	(Billions of yen)	
	Sep. 2021	Mar. 2021
Cost basis	581.3	605.1
Fair value basis	1,395.1	1,421.3

(2) Reduction of cross shareholdings

[Consolidated]

	(Billions of yen)		
	FY2021	FY2020	
	1H	Full	1H
Cost basis	22.3	24.9	8.0

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

[Consolidated]

	(Millions of yen)		
	Sep. 2021	Mar. 2021	Change
Interest rate related	(55,684)	(52,433)	(3,250)
Interest rate swaps	(55,684)	(52,433)	(3,250)
Currency related	(7,297)	(7,027)	(269)
Total	(62,981)	(59,461)	(3,519)

Note: Before considering tax effect accounting.

[Non-consolidated]

	(Millions of yen)		
	Sep. 2021	Mar. 2021	Change
Interest rate related	(54,517)	(49,937)	(4,580)
Interest rate swaps	(54,517)	(49,937)	(4,580)
Currency related	(4,415)	(6,682)	2,267
Total	(58,933)	(56,619)	(2,313)

Note: Before considering tax effect accounting.

9. BIS capital adequacy ratio (Basel III)

(1) BIS capital adequacy ratio (International standard)

[Consolidated]

(Billions of yen)						Minimum requirement (*) (Sep. 2021)
			Sep. 2021 (Preliminary)	Mar. 2021	Change	
Common Equity Tier 1 capital ratio	(8) / (20)	1	12.65%	12.12%	0.53%	7.50%
Tier 1 capital ratio	(12) / (20)	2	14.09%	13.51%	0.58%	9.00%
Total capital ratio	(16) / (20)	3	16.30%	15.76%	0.54%	11.00%
Directly issued qualifying capital plus retained earnings		4	2,459.3	2,387.8	71.4	
Accumulated Other Comprehensive Income ("OCI")		5	274.4	277.7	(3.3)	
Instruments and reserves		6	2,734.8	2,666.6	68.1	
Regulatory adjustments		7	(244.1)	(211.5)	(32.5)	
Common Equity Tier 1 capital (CET1)		8	2,490.7	2,455.1	35.5	
Directly issued qualifying Additional Tier 1 instruments		9	270.0	270.0	-	
Eligible Tier 1 capital instruments subject to phase-out arrangements		10	-	-	-	
Additional Tier 1 capital (AT1)		11	281.5	281.5	(0.0)	
Tier 1 capital (T1 = CET1 + AT1)		12	2,772.2	2,736.7	35.5	
Directly issued qualifying Tier 2 instruments		13	326.1	335.1	(9.0)	
Eligible Tier 2 capital instruments subject to phase-out arrangements		14	85.7	85.7	-	
Tier 2 capital (T2)		15	436.5	454.2	(17.6)	
Total capital (T1 + T2)		16	3,208.8	3,190.9	17.9	
Amount of credit risk-weighted assets		17	17,069.6	17,843.7	(774.0)	
Amount of market risk equivalents		18	1,656.2	1,427.2	228.9	
Amount of operational risk equivalents		19	948.9	972.3	(23.4)	
Total risk weighted assets		20	19,674.8	20,243.3	(568.5)	

(*) Capital conservation buffer, countercyclical capital buffer and surcharge for domestic systemically important banks are taken into account and added to minimum regulatory requirements for each capital ratio.

[SuMi TRUST Bank (Consolidated)]

(Billions of yen)						Minimum requirement
			Sep. 2021 (Preliminary)	Mar. 2021	Change	
Common Equity Tier 1 capital ratio	(4) / (7)	1	11.24%	10.64%	0.60%	4.50%
Tier 1 capital ratio	(5) / (7)	2	12.71%	12.07%	0.64%	6.00%
Total capital ratio	(6) / (7)	3	14.99%	14.36%	0.63%	8.00%
Common Equity Tier 1 capital		4	2,153.0	2,108.0	45.0	
Tier 1 capital		5	2,434.6	2,389.6	45.0	
Total capital		6	2,871.2	2,843.8	27.3	
Total risk weighted assets		7	19,147.7	19,794.1	(646.4)	

[SuMi TRUST Bank (Non-consolidated)]

(Billions of yen)						Minimum requirement
			Sep. 2021 (Preliminary)	Mar. 2021	Change	
Common Equity Tier 1 capital ratio	(11) / (14)	8	10.23%	9.69%	0.54%	4.50%
Tier 1 capital ratio	(12) / (14)	9	11.69%	11.10%	0.59%	6.00%
Total capital ratio	(13) / (14)	10	13.93%	13.35%	0.58%	8.00%
Common Equity Tier 1 capital		11	1,891.6	1,858.0	33.5	
Tier 1 capital		12	2,161.5	2,128.0	33.5	
Total capital		13	2,574.9	2,559.5	15.4	
Total risk weighted assets		14	18,484.3	19,165.7	(681.3)	

(2) Leverage ratio

[Consolidated]

(Billions of yen)						Minimum requirement
			Sep. 2021 (Preliminary)	Mar. 2021	Change	
Leverage ratio	(16) / (17)	15	5.66%	5.53%	0.13%	3.00%
Tier 1 capital		16	2,772.2	2,736.7	35.5	
Total Exposure		17	48,936.8	49,441.2	(504.4)	

[SuMi TRUST Bank (Consolidated)]

(Billions of yen)						Minimum requirement
			Sep. 2021 (Preliminary)	Mar. 2021	Change	
Leverage ratio	(19) / (20)	18	4.99%	4.85%	0.14%	3.00%
Tier 1 capital		19	2,434.6	2,389.6	45.0	
Total Exposure		20	48,720.0	49,247.1	(527.0)	

[SuMi TRUST Bank (Non-consolidated)]

(Billions of yen)						Minimum requirement
			Sep. 2021 (Preliminary)	Mar. 2021	Change	
Leverage ratio	(22) / (23)	21	4.61%	4.49%	0.12%	3.00%
Tier 1 capital		22	2,161.5	2,128.0	33.5	
Total Exposure		23	46,865.3	47,356.3	(490.9)	

10. Return on equity (ROE)

[Consolidated]

	1HFY2021	1HFY2020	Change
Return (Net income) on shareholders' equity	9.02%	6.76%	2.26%
Return (Net income) on equity	8.11%	6.19%	1.92%

Note1: Return on shareholders' equity (equity)

= Net income attributable to owners of the parents

+{ (Beginning balance of shareholders' equity (equity) + Ending balance of shareholders' equity (equity)) ÷ 2 } X 100 X (365÷183)

Note2: Shareholders' equity = Total net assets - Share purchase warrants - Minority interests - Total accumulated other comprehensive income

Note3: Equity = Total net assets - Share purchase warrants - Minority interests

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

(1) Balance of loans and deposits, etc.

[Non-consolidated]

		(Millions of yen)					
		Sep. 2021		Mar. 2021		Change	
		Total	Domestic branches	Total	Domestic branches	Total	Domestic branches
Loans and bills discounted	(Ending balance)	30,626,672	26,603,324	30,707,577	26,677,764	(80,905)	(74,439)
	(Average balance)	30,505,854	26,521,224	30,562,654	26,351,813	(56,800)	169,410
Banking account	(Ending balance)	30,612,030	26,588,683	30,691,618	26,661,804	(79,587)	(73,121)
	(Average balance)	30,490,446	26,505,817	30,541,897	26,331,056	(51,450)	174,760
Principal guaranteed trust account	(Ending balance)	14,641	14,641	15,959	15,959	(1,317)	(1,317)
	(Average balance)	15,407	15,407	20,757	20,757	(5,349)	(5,349)
Deposits, Trust principal	(Ending balance)	36,686,347	31,971,143	37,808,873	33,298,421	(1,122,525)	(1,327,277)
	(Average balance)	36,551,327	32,326,613	36,398,099	31,729,290	153,227	597,323
Deposits (*)	(Ending balance)	32,762,164	28,046,960	33,174,292	28,663,840	(412,128)	(616,880)
	(Average balance)	32,788,367	28,563,653	32,899,228	28,230,418	(110,860)	333,234
Time deposits	(Ending balance)	22,613,343	18,139,253	22,769,916	18,505,071	(156,572)	(365,818)
	(Average balance)	22,391,297	18,426,704	22,283,658	17,912,193	107,639	514,510
Liquid deposits	(Ending balance)	9,227,909	8,987,094	9,438,866	9,193,574	(210,956)	(206,479)
	(Average balance)	9,241,383	8,981,954	9,367,229	9,071,188	(125,845)	(89,234)
Trust principal	(Ending balance)	3,924,183	3,924,183	4,634,580	4,634,580	(710,397)	(710,397)
	(Average balance)	3,762,959	3,762,959	3,498,871	3,498,871	264,088	264,088

(*) Excluding NCD.

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

[Non-consolidated]

(Millions of yen)			
	Sep. 2021	Mar. 2021	Change
Individuals	18,176,858	18,102,735	74,122
Deposits	16,722,556	16,623,586	98,969
Trust principal (Principal guaranteed)	1,454,301	1,479,148	(24,847)
Corporations and other organizations (*1)	13,648,502	15,052,536	(1,404,034)
Deposits	11,178,620	11,897,104	(718,484)
Trust principal (Principal guaranteed)	2,469,881	3,155,431	(685,550)
Total	31,825,360	33,155,271	(1,329,911)

(*1) "Other organizations" are public organizations and financial institutions.

(*2) Excluding NCD and offshore accounts

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

(1) Loans to small and mid-sized enterprises, etc.

[Non-consolidated]

	(Millions of yen, %)		
	Sep. 2021	Mar. 2021	Change
Loan balance	17,556,051	17,576,466	(20,414)
Loans to individuals	11,054,103	10,819,600	234,502
Ratio to total loan balance	65.9	65.8	0.1

(2) Loans to individuals

[Non-consolidated]

	(Millions of yen)		
	Sep. 2021	Mar. 2021	Change
Residential mortgage loans	10,368,244	10,141,809	226,435
Loans to individual for business use	647,505	635,899	11,606
Other consumer loans	38,352	41,891	(3,538)
Total	11,054,103	10,819,600	234,502

(3) Loans by industry

[Non-consolidated]

	(Millions of yen)		
	Sep. 2021	Mar. 2021	Change
Domestic Branches (excluding offshore accounts)	26,603,324	26,677,764	(74,439)
Manufacturing	2,964,437	2,955,884	8,552
Agriculture, forestry, fisheries, mining, quarrying of stone and gravel gathering	65,056	64,738	318
Construction	209,789	197,556	12,232
Electricity, gas, heat supply and water	1,275,946	1,201,497	74,449
Information and communications	309,619	313,259	(3,640)
Transport and postal activities	1,250,909	1,293,367	(42,458)
Wholesale and retail trade	1,240,081	1,249,692	(9,611)
Finance and insurance	2,131,438	2,328,335	(196,897)
Real estate	3,725,685	3,653,960	71,724
Goods rental and leasing	1,201,299	1,293,619	(92,320)
Others	12,229,062	12,125,851	103,210
Overseas branches and offshore accounts	4,023,347	4,029,813	(6,466)
Total	30,626,672	30,707,577	(80,905)

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

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

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

[Consolidated]

	Sep. 2021		Mar. 2021		Change	
	Total	Banking a/c	Total	Banking a/c	Total	Banking a/c
Problem assets based on the Financial Reconstruction Act (a)	131,048	130,234	139,448	139,284	(8,400)	(9,050)
Bankrupt and practically bankrupt	20,844	20,844	26,223	26,223	(5,378)	(5,378)
Doubtful	56,036	55,238	58,306	58,172	(2,269)	(2,933)
Substandard	54,166	54,150	54,919	54,889	(752)	(738)
Ordinary assets	32,001,289	31,987,462	31,953,048	31,937,253	48,240	50,208
Total balance (b)	32,132,337	32,117,696	32,092,497	32,076,538	39,840	41,158
Ratio to total balance (a) / (b)	0.4%	0.4%	0.4%	0.4%	(0.0%)	(0.0%)

Note : Partial direct written-off: Sep. 2021: 23,259 million yen, Mar. 2021: 24,284 million yen

[Non-consolidated]

	Sep. 2021		Mar. 2021		Change	
	Total	Banking a/c	Total	Banking a/c	Total	Banking a/c
Problem assets based on the Financial Reconstruction Act (a)	105,231	104,417	113,409	113,245	(8,177)	(8,827)
Bankrupt and practically bankrupt	16,939	16,939	21,512	21,511	(4,572)	(4,572)
Doubtful	41,842	41,044	44,502	44,368	(2,659)	(3,323)
Substandard (b)	46,449	46,433	47,395	47,365	(945)	(931)
Ordinary assets	30,994,833	30,981,006	31,074,252	31,058,457	(79,418)	(77,451)
Assets to substandard debtors (excluding Substandard) (c)	3,652	3,652	3,117	3,117	534	534
Assets to other special mention debtors	388,739	388,698	500,860	500,048	(112,121)	(111,350)
Assets to ordinary debtors	30,602,441	30,588,655	30,570,273	30,555,290	32,168	33,364
Total balance (d)	31,100,064	31,085,423	31,187,661	31,171,702	(87,596)	(86,278)
Ratio to total balance (a) / (d)	0.3%	0.3%	0.4%	0.4%	(0.1%)	(0.1%)
Assets to substandard debtors (b) + (c)	50,102	50,086	50,512	50,482	(410)	(396)

Note : Partial direct written-off: Sep. 2021: 10,666 million yen, Mar. 2021: 11,477 million yen

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

[Non-consolidated]

	Sep. 2021		Mar. 2021		Change	
	Total	Banking a/c	Total	Banking a/c	Total	Banking a/c
Problem assets based on the Financial Reconstruction Act	105,231	104,417	113,409	113,245	(8,177)	(8,827)
Coverage ratio	72.2%	72.0%	75.5%	75.5%	(3.3%)	(3.5%)
Allowance ratio	39.8%	39.8%	47.8%	47.8%	(8.0%)	(8.0%)
Bankrupt and practically bankrupt	16,939	16,939	21,512	21,511	(4,572)	(4,572)
Coverage ratio	100.0%	100.0%	100.0%	100.0%	- %	- %
Allowance ratio	100.0%	100.0%	100.0%	100.0%	- %	- %
Doubtful	41,842	41,044	44,502	44,368	(2,659)	(3,323)
Coverage ratio	86.3%	86.1%	90.2%	90.2%	(3.9%)	(4.1%)
Allowance ratio	69.2%	69.2%	81.1%	81.1%	(11.9%)	(11.9%)
Substandard	46,449	46,433	47,395	47,365	(945)	(931)
Coverage ratio	49.3%	49.3%	50.7%	50.6%	(1.4%)	(1.3%)
Allowance ratio	10.8%	10.8%	11.3%	11.3%	(0.5%)	(0.5%)

Note: Other than the above mentioned, there is Reserves for JOMT (Jointly-operated money trust) of 0.0 billion yen as of Sep. 2021.

(3) Problem assets based on the Financial Reconstruction Act by industry
[Non-consolidated]

	(Millions of yen)		
	Sep. 2021	Mar. 2021	Change
Domestic Branches (excluding offshore accounts)	67,783	71,730	(3,947)
Manufacturing	5,653	12,377	(6,724)
Agriculture, forestry, fisheries, mining, quarrying of stone and gravel gathering	80	80	(0)
Construction	-	-	-
Electricity, gas, heat supply and water	3,081	3,264	(182)
Information and communications	29	38	(9)
Transport and postal activities	557	-	557
Wholesale and retail trade	5,865	5,957	(91)
Finance and insurance	122	141	(18)
Real estate	9,984	10,279	(295)
Others	42,409	39,591	2,817
Overseas branches and offshore accounts	37,448	41,678	(4,230)
Total	105,231	113,409	(8,177)

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

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

[Non-consolidated]

Borrower classification under the self-assessment		Problem assets based on the Financial Reconstruction Act	Self-assessment				Allowance (*)	Coverage ratio	Allowance ratio
			Not categorized	Category II	Category III	Category IV			
Legal bankruptcy		(1) Bankrupt/ practically bankrupt 16.9	(1) Guarantee and collateral 13.2	Entirely covered by allowances	Entirely written-off or covered by allowances		(1) Specific allowance for loan losses 3.6	100.0	100.0
Virtual bankruptcy									
Possible bankruptcy		(2) Doubtful 41.8	(2) Guarantee and collateral 23.2	Partially covered by allowances			(2) Specific allowance for loan losses 12.8	86.3	69.2
Requiring careful monitoring	Substandard debtors	(3) Substandard 46.4	(3) Guarantee and collateral 20.0				(3) General allowance for loan losses 2.8	49.3	10.8
	Special mention (exc. Substandard)	A. Assets to substandard debtors (exc. Substandard) 3.7							
		B. Assets to other special mention debtors (exc. Assets to substandard debtors) 388.7							
		C. Assets to ordinary debtors 30,602.4							
Normal									
		(4) Ordinary assets (A + B + C) 30,994.8							
		Problem assets based on the Financial Reconstruction Act (1) + (2) + (3) 105.2	Guarantee and collateral (1) + (2) + (3) 56.6				Allowance for loan losses (1) + (2) + (3) 19.3	72.2	39.8
Total balance (1) + (2) + (3) + (4)		31,100.1	Not categorized, category II 31,096.4	category III 3.6	category IV -				

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

15. Allowance for loan losses

(1) Balance of allowance for loan losses

(Banking account)

[Consolidated]

	(Millions of yen)		
	Sep. 2021	Mar. 2021	Change
Allowance for loan losses	117,647	129,223	(11,576)
General allowance for loan losses	96,880	102,374	(5,494)
Specific allowance for loan losses	20,766	26,849	(6,082)
Partial direct written-off	23,570	24,592	(1,021)

(Banking account)

[Non-consolidated]

	(Millions of yen)		
	Sep. 2021	Mar. 2021	Change
Allowance for loan losses	88,813	100,846	(12,032)
General allowance for loan losses	71,390	77,526	(6,136)
Specific allowance for loan losses	17,423	23,319	(5,895)
Partial direct written-off	10,666	11,477	(811)

(Trust account)

[Non-consolidated]

	(Millions of yen)		
	Sep. 2021	Mar. 2021	Change
Reserves for JOMT (Jointly-operated money trust)	14	19	(5)

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

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

(Banking account)

[Non-consolidated]

	(%)		
	Sep. 2021	Mar. 2021	Change
Assets to Special mention debtors	6.40	6.14	0.26
Substandard	6.13	6.20	(0.07)
Against uncovered portion	10.52	11.04	(0.52)
Other special mention	6.43	6.13	0.30
Against uncovered portion	13.82	13.67	0.15
Assets to Ordinary debtors	0.14	0.14	(0.00)

Note: The above list indicates the ratio of general allowance for loan losses to each asset.

16. Final disposal of non-performing loans (Banking a/c and principal guaranteed trust a/c combined)

(1) Loans outstanding in doubtful or worse categories

[Non-consolidated]

(Billions of yen)

	Sep. 2018	Mar. 2019	Sep. 2019	Mar. 2020	Sep. 2020	Mar. 2021	Sep. 2021	Change from Mar. 2021
Total	38.7	65.7	68.4	48.8	66.0	66.0	58.8	(7.2)
Loans outstanding in doubtful or worse categories as of Sep. 2018 and disposal thereafter	38.7	32.7	27.6	23.4	18.4	17.7	16.5	(1.2)
New entry to doubtful or worse categories during 2HFY2018 and disposal thereafter		33.0	14.0	9.7	5.8	5.4	4.0	(1.4)
New entry to doubtful or worse categories during 1HFY2019 and disposal thereafter			26.8	3.5	2.5	2.1	1.6	(0.5)
New entry to doubtful or worse categories during 2HFY2019 and disposal thereafter				12.2	8.6	7.2	6.6	(0.6)
New entry to doubtful or worse categories during 1HFY2020 and disposal thereafter					30.7	28.7	13.2	(15.5)
New entry to doubtful or worse categories during 2HFY2020 and disposal thereafter						4.9	3.9	(1.1)
New entry to doubtful or worse categories during 1HFY2021 and disposal thereafter							13.1	13.1

(2) Progress of final disposal

[Non-consolidated]

(Billions of yen)

Period	Primary amount (A)	Amount as of Sep. 2021 (B)	Quasi final disposal or in the process of final disposal (C)	Amount of final disposal in 1HFY2021	Progress ratio of final disposal (%) (A-B)/A	Adjusted progress ratio of final disposal (%) (*) (A-B+C)/A
Before 1HFY2018	3,590.0	16.5	3.1	1.2	99.5	99.6
2HFY2018	33.0	4.0	0.0	1.4	87.8	87.9
1HFY2019	26.8	1.6	0.1	0.5	94.2	94.7
2HFY2019	12.2	6.6	0.2	0.6	45.8	47.5
1HFY2020	30.7	13.2	10.4	15.5	56.9	90.7
2HFY2020	4.9	3.9	0.2	1.1	21.6	26.3
1HFY2021	13.1	13.1	0.1	-	-	0.6
Total	-----	58.8	14.2	20.3	-----	-----

(*) Progress ratio of final disposal considering quasi final disposal

17. Retirement benefits

[Consolidated]

		(Millions of yen)		
		Sep. 2021	Mar. 2021	Change
Projected benefit obligation	(A)	429,069	431,223	(2,154)
Discount rate		mainly 0.5%	mainly 0.5%	---
Plan assets	(B)	655,060	648,636	6,424
Liabilities for retirement benefits	(C)	14,077	13,752	324
Assets for retirement benefits	(D)	240,068	231,165	8,903

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

• Remeasurements of retirement benefits (before considering tax effect accounting)

		(Millions of yen)		
		Sep. 2021	Mar. 2021	Change
Unrecognized net prior services costs		(260)	(295)	35
Unrecognized net actuarial loss		5,831	6,065	(234)
Total		5,570	5,770	(199)

		(Millions of yen)		
		1HFY2021	1HFY2020	Change
Retirement benefit expenses		3,099	(2,591)	5,690
Service cost - benefits earned		(5,528)	(6,726)	1,198
Interest cost on projected benefit obligation		(1,158)	(1,167)	9
Expected return on plan assets		11,315	12,382	(1,067)
Disposal of prior services costs		35	(15)	50
Disposal of actuarial loss		(234)	(5,794)	5,559
Others (*)		(1,329)	(1,269)	(59)

(*) Others include required contributions

[Non-consolidated]

		(Millions of yen)		
		Sep. 2021	Mar. 2021	Change
Projected benefit obligation	(A)	401,006	403,290	(2,284)
Discount rate		0.5%	0.5%	- %
Plan assets	(B)	639,316	632,849	6,466
Provision for retirement benefits	(C)	874	783	91
Prepaid pension expenses	(D)	245,440	237,191	8,248
Unrecognized net prior services costs	(E)	-	-	-
Unrecognized net actuarial loss	(F)	6,256	6,850	(594)

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

		(Millions of yen)		
		1HFY2021	1HFY2020	Change
Retirement benefit expenses		4,068	(1,765)	5,834
Service cost - benefits earned		(4,658)	(5,934)	1,276
Interest cost on projected benefit obligation		(1,006)	(1,086)	80
Expected return on plan assets		11,133	12,207	(1,073)
Disposal of prior services costs		-	(41)	41
Disposal of actuarial loss		(594)	(6,069)	5,475
Others (*)		(806)	(840)	34

(*) Others include required contributions

18. Deferred tax assets

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

[Consolidated]

	(Billions of yen)		
	Sep. 2021	Mar. 2021	Change
Deferred tax assets (A)	15.2	14.4	0.8
Devaluation of securities	18.8	19.0	(0.2)
Allowance for loan losses (including written-off of loans)	42.6	46.7	(4.1)
Deferred gains/ losses on hedges	19.6	18.4	1.2
Liabilities for retirement benefits	2.0	2.1	(0.1)
Valuation difference due to share exchange	4.4	4.4	(0.0)
Others	70.6	71.0	(0.4)
Valuation allowance	(21.3)	(23.6)	2.2
Offset with deferred tax liabilities	(121.5)	(123.8)	2.3
Deferred tax liabilities (B)	88.6	81.5	7.0
Amount related retirement benefits	43.1	39.2	3.8
Valuation difference on available-for-sale securities	151.2	150.2	1.0
Valuation difference due to share exchange	5.7	5.7	0.0
Others	9.9	10.2	(0.2)
Offset with deferred tax assets	(121.5)	(123.8)	2.3
Net deferred tax assets (A) - (B)	(73.3)	(67.1)	(6.2)

[Non-consolidated]

	(Billions of yen)		
	Sep. 2021	Mar. 2021	Change
Deferred tax assets (A)	-	-	-
Devaluation of securities	36.9	37.2	(0.2)
Allowance for loan losses (including written-off of loans)	26.6	30.8	(4.2)
Deferred gains/ losses on hedges	18.0	17.3	0.7
Others	39.3	40.3	(0.9)
Valuation allowance	(23.8)	(25.9)	2.1
Offset with deferred tax liabilities	(97.2)	(99.7)	2.5
Deferred tax liabilities (B)	98.2	91.3	6.9
Amount related retirement benefits	43.1	39.2	3.8
Valuation difference on available-for-sale securities	148.7	147.9	0.8
Others	3.6	3.9	(0.3)
Offset with deferred tax assets	(97.2)	(99.7)	2.5
Net deferred tax assets (A) - (B)	(98.2)	(91.3)	(6.9)

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

[Non-consolidated]

SuMi TRUST Bank applied the category 2 of the Guidance No. 26 of the Accounting Standards (*) for tax effect accounting and posted net deferred tax assets as a company reporting stable taxable income.

(*) Guidance on Recoverability of Deferred Tax Assets (the Accounting Standards Board of Japan (ASBJ))

(Reference) Taxable income before deduction of loss carryforwards for the past 5 years

	(Billions of yen)				
	FY2020	FY2019	FY2018	FY2017	FY2016
Taxable income before deduction of loss carryforwards	107.4	195.3	146.2	127.6	106.4
Net business profit before credit costs	206.5	206.8	231.4	189.7	150.5

<Reference> Other referential financial figures of SuMi TRUST Bank

(1) Balance Sheets

[Non-consolidated]

	Sep. 2021	Mar. 2021	(Billions of yen) Change
Assets:			
Cash and due from banks	18,606.9	18,216.3	390.6
Call loans	6.0	8.7	(2.7)
Receivables under resale agreements	156.1	160.2	(4.0)
Receivables under securities borrowing transactions	684.6	727.6	(43.0)
Monetary claims bought	115.6	105.8	9.7
Trading assets	934.9	1,042.3	(107.4)
Money held in trust	0.0	0.0	-
Securities	7,143.0	7,090.3	52.6
Loans and bills discounted	30,612.0	30,691.6	(79.5)
Foreign exchanges	32.2	25.3	6.8
Other assets	2,164.6	2,488.2	(323.5)
Tangible fixed assets	184.3	186.7	(2.3)
Intangible fixed assets	67.7	58.8	8.8
Prepaid pension expenses	245.4	237.1	8.2
Customers' liabilities for acceptances and guarantees	391.0	383.5	7.4
Allowance for loan losses	(88.8)	(100.8)	12.0
Total assets	61,256.0	61,322.3	(66.3)
Liabilities:			
Deposits	32,762.1	33,174.2	(412.1)
Negotiable certificates of deposit	8,378.6	7,444.1	934.4
Call money	178.5	180.8	(2.3)
Payables under repurchase agreements	1,520.9	1,628.4	(107.4)
Trading liabilities	762.7	850.6	(87.8)
Borrowed money	6,202.7	5,883.0	319.6
Foreign exchanges	11.7	16.6	(4.8)
Short-term bonds payable	1,938.6	2,013.7	(75.1)
Corporate bonds	1,182.7	865.6	317.1
Borrowed money from trust account	4,173.8	4,915.2	(741.3)
Other liabilities	1,534.2	1,806.6	(272.4)
Provision for bonuses	7.5	9.0	(1.5)
Provision for directors' bonuses	-	0.1	(0.1)
Provision for stocks payment	0.4	0.4	0.0
Provision for retirement benefits	0.8	0.7	0.0
Provision for reimbursement of deposits	3.8	4.1	(0.3)
Provision for contingent loss	1.5	1.6	(0.0)
Deferred tax liabilities	98.2	91.3	6.9
Deferred tax liabilities for land revaluation	2.3	2.3	-
Acceptances and guarantees	391.0	383.5	7.4
Total liabilities	59,153.0	59,272.8	(119.7)
Net assets:			
Capital stock	342.0	342.0	-
Capital surplus	343.0	343.0	-
Legal capital surplus	273.0	273.0	-
Other capital surplus	70.0	70.0	-
Retained earnings	1,126.0	1,066.9	59.0
Legal retained earnings	69.0	69.0	-
Other retained earnings	1,057.0	997.9	59.0
Other voluntary reserve	371.8	371.8	-
Retained earnings brought forward	685.1	626.0	59.0
Shareholders' equity	1,811.1	1,752.0	59.0
Valuation difference on available-for-sale securities	337.0	340.7	(3.7)
Deferred gains/ losses on hedges	(40.8)	(39.2)	(1.6)
Revaluation reserve for land	(4.3)	(4.0)	(0.3)
Valuation and translation adjustments	291.8	297.4	(5.6)
Total net assets	2,102.9	2,049.5	53.4
Total liabilities and net assets	61,256.0	61,322.3	(66.3)

Note: Previously, derivative transactions included in "Trading Assets", "Trading Liabilities", "Other Assets," and "Other Liabilities" were presented on net basis for transactions that met the requirements under the practical guidance for accounting for financial instruments. However, derivative transactions has been changed into gross basis based on a general rule. To reflect this change in description, the reclassification of accounts has been made for the balance sheet for the previous fiscal year.

(2) Statements of Income
[Non-consolidated]

	(Billions of yen)		
	1HFY2021	1HFY2020	Change
Ordinary income	420.5	372.3	48.2
Trust fees	53.6	50.2	3.4
Interest income	186.6	178.7	7.8
Interest on loans and discounts	120.2	131.0	(10.8)
Interest and dividends on securities	60.5	41.7	18.8
Fees and commissions	88.4	79.1	9.2
Trading income	38.2	17.5	20.6
Other ordinary income	11.5	27.5	(16.0)
Other income	42.0	18.9	23.0
Ordinary expenses	305.1	288.0	17.0
Interest expenses	50.0	78.5	(28.4)
Interest on deposits	13.9	25.9	(12.0)
Fees and commissions payments	51.8	48.6	3.2
Trading expenses	0.0	-	0.0
Other ordinary expenses	22.6	1.1	21.4
General and administrative expenses	123.6	128.7	(5.0)
Other expenses	56.8	30.9	25.8
Ordinary profit	115.4	84.2	31.1
Extraordinary income	0.3	-	0.3
Extraordinary losses	1.0	0.5	0.5
Income before Income Taxes	114.7	83.7	30.9
Income taxes-Current	16.4	19.4	(3.0)
Income taxes-Deferred	10.7	1.5	9.2
Income taxes	27.2	21.0	6.1
Net income	87.5	62.7	24.7

(3) Statement of trust account

[Non-consolidated]

	(Billions of yen)		
	Sep. 2021	Mar. 2021	Change
Loans and bills discounted	1,921.3	1,804.3	116.9
Securities	818.5	857.6	(39.0)
Beneficiary rights	183,866.5	180,845.2	3,021.2
Securities held in custody accounts	22.4	22.5	(0.1)
Money claims	22,786.8	22,805.9	(19.0)
Tangible fixed assets	19,729.0	19,183.8	545.2
Intangible fixed assets	212.3	192.5	19.7
Other claims	10,317.6	8,661.6	1,656.0
Loans to banking account	4,173.8	4,915.2	(741.3)
Cash and due from banks	594.6	557.5	37.0
Total assets	244,443.2	239,846.5	4,596.6
Money trusts	35,122.0	34,196.9	925.1
Pension trusts	14,381.1	13,107.2	1,273.8
Property formation benefit trusts	18.1	18.9	(0.7)
Securities investment trusts	81,124.4	81,009.9	114.4
Money entrusted, other than money trusts	39,468.7	38,906.8	561.9
Securities trusts	23,122.8	22,175.7	947.1
Money claim trusts	23,091.8	22,893.2	198.5
Land and fixtures trusts	0.8	0.8	0.0
Composite trusts	28,113.0	27,536.8	576.2
Total liabilities	244,443.2	239,846.5	4,596.6

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

Sep. 2021: 182,598.9 billion yen, Mar. 2021: 179,783.5 billion yen

(4) Breakdown of principal guaranteed trust a/c

[Non-consolidated]

			(Billions of yen)	
Sep. 2021			Mar. 2021	Change
Money trusts	Loans and bills discounted	14.6	15.9	(1.3)
	Others	3,909.8	4,618.9	(709.1)
	Total assets	3,924.4	4,634.9	(710.4)
	Principal	3,924.1	4,634.5	(710.3)
	Reserves for JOMT (Jointly-operated money trust)	0.0	0.0	(0.0)
	Others	0.2	0.3	(0.0)
	Total liabilities	3,924.4	4,634.9	(710.4)