

Explanatory Material

*Fiscal Year 2021
ended on Mar. 31, 2022*



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)

		FY2021	FY2020	Change
Consolidated gross business profit (*1)	1	748,372	680,826	67,545
Consolidated gross business profit (after written-off of principal guaranteed trust a/c) (1 + 20)	2	748,372	680,826	67,545
Net interest income and related profit	3	286,911	244,010	42,901
Net interest income	4	267,775	226,277	41,497
Trust fees from principal guaranteed trust a/c (before written-off of principal guaranteed trust a/c)	5	19,135	17,732	1,403
Net fees and commissions and related profit	6	402,897	357,997	44,900
Net fees and commissions	7	311,493	272,845	38,647
Other trust fees	8	91,403	85,151	6,252
Net trading profit	9	13,453	(33,224)	46,678
Net other operating profit	10	45,110	112,044	(66,934)
Net gains on foreign exchange transactions	11	23,642	79,280	(55,638)
Net gains on bonds	12	(17,163)	(6,782)	(10,380)
Net gains from derivatives other than for trading or hedging	13	17,850	17,819	30
General and administrative expenses	14	(435,174)	(419,525)	(15,648)
(excluding amortization of goodwill)	15	(427,291)	(411,650)	(15,640)
Personnel expenses	16	(199,509)	(189,910)	(9,598)
Non-personnel expenses excluding taxes	17	(221,896)	(212,727)	(9,169)
Taxes other than income taxes	18	(13,768)	(16,888)	3,119
Provision of general allowance for loan losses	19	14,341	4,996	9,345
Principal guaranteed trust a/c credit costs	20	-	-	-
Banking a/c credit costs	21	(57,554)	(13,614)	(43,939)
Written-off of loans	22	(5,461)	(4,272)	(1,188)
Provision of specific allowance for loan losses	23	(52,030)	(8,273)	(43,756)
Losses on sales of loans	24	(62)	(1,068)	1,005
Reversal of allowance for loan losses	25	-	-	-
Recoveries of written-off claims	26	1,633	809	823
Net gains on stocks	27	(38,337)	(43,527)	5,190
Losses on devaluation of stocks	28	(943)	(815)	(127)
Net income from affiliates by equity method	29	15,531	11,677	3,853
Others	30	(19,108)	(38,486)	19,378
Ordinary profit	31	229,704	183,155	46,548
Extraordinary profit	32	(1,704)	16,847	(18,552)
Impairment loss on fixed assets	33	(235)	(558)	323
Impairment loss on fixed assets	34	(1,468)	(20,173)	18,705
Other (*2)	35	-	37,580	(37,580)
Income before income tax	36	227,999	200,003	27,996
Total income taxes	37	(57,763)	(56,064)	(1,698)
Income taxes-current	38	(57,342)	(50,991)	(6,351)
Income taxes-deferred	39	(420)	(5,073)	4,652
Net income	40	170,236	143,938	26,297
Net income attributable to non-controlling interests	41	(1,157)	(1,742)	584
Net income attributable to owners of the parent	42	169,078	142,196	26,882
Total credit costs (19 + 20 + 21 + 25 + 26)	43	(41,579)	(7,808)	(33,770)

(*1) Consolidated gross business profit = Trust fees + (Interest income - Interest expenses) + (Fees and commissions - Fees and commissions payments) + (Trading income - Trading expenses) + (Other operating income - Other operating expenses)

(*2) One-time profit from accounting treatment of past service cost regarding retirement benefits.
(Reference: Accompanying Materials 3.(5) (Changes in Accounting Policies) of "Financial Results for the Fiscal Year Ended March 31, 2021 [Japanese GAAP] (Consolidated)")

Consolidated net business profit before credit costs (*3)	44	346,085	294,707	51,377
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(*3) Consolidated net business profit before credit costs = Non-consolidated net business profit before credit costs + Ordinary profits of other subsidiary companies (non-recurring effect adjusted) + Ordinary profits of affiliates (non-recurring effect adjusted) x Ratio of equity holdings - Intra-group transaction (dividends, etc.)

(Reference) Major components of "Consolidated net business profit before credit costs" <44>, 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	45	808,182	739,296	68,885
Substantial net fees and commissions and related profit	46	436,956	391,190	45,765
Substantial general and administrative expenses	47	(462,096)	(444,589)	(17,507)
Consolidated Fee income ratio	48	54.0%	52.9%	1.1%

<Difference from non-consolidated financial results (*4)>

Net business profit before credit costs	49	103,994	88,173	15,821
Net income attributable to owners of the parent (*5)	50	55,735	46,255	9,479
Total credit costs	51	830	(1,505)	2,335
Net gains on stocks	52	(973)	675	(1,648)

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

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

<Number of subsidiaries/ affiliates>

	Mar. 2022	Mar. 2021	Change
Consolidated subsidiaries	59	63	(4)
Affiliates (subject to the equity method)	33	33	-

[Non-consolidated]

(Millions of yen)

		FY2021	FY2020	Change
Gross business profit	1	490,663	451,985	38,678
Gross business profit (after written-off of principal guaranteed trust a/c) (1 + 24)	2	490,663	451,985	38,678
Net interest income and related profit	3	275,222	229,916	45,305
Net interest income	4	256,086	212,184	43,902
Domestic	5	158,567	154,587	3,980
International	6	97,518	57,596	39,922
Trust fees from principal guaranteed trust a/c (before written-off of principal guaranteed trust a/c)	7	19,135	17,732	1,403
Net fees and commissions and related profit	8	180,855	163,971	16,883
Net fees and commissions	9	89,451	78,820	10,630
Other trust fees	10	91,403	85,151	6,252
Net trading income	11	13,453	(33,224)	46,678
Net other operating profit	12	21,132	91,321	(70,188)
Net gains on foreign exchange transactions	13	22,227	79,158	(56,930)
Net gains on bonds	14	(17,816)	(7,845)	(9,971)
Net gains from derivatives other than for trading or hedging	15	19,091	22,407	(3,315)
General and administrative expenses	16	(248,572)	(245,451)	(3,121)
Personnel expenses	17	(112,118)	(107,333)	(4,784)
Non-personnel expenses	18	(126,664)	(125,175)	(1,488)
Taxes other than income taxes	19	(9,790)	(12,942)	3,151
Net business profit before credit costs (1 + 16)	20	242,090	206,534	35,556
Core net operating profit (20-14)	21	259,907	214,379	45,527
Core net operating profit (excluding gains/(losses) on cancellation of investment	22	260,720	214,088	46,632
Provision of general allowance for loan losses	23	13,440	4,725	8,715
Principal guaranteed trust a/c credit costs	24	-	-	-
Net business profit	25	255,530	211,259	44,271
Net non-recurring profit	26	(104,722)	(97,255)	(7,467)
Banking a/c credit costs	27	(56,902)	(11,427)	(45,475)
Written-off of loans	28	(3,803)	(2,465)	(1,338)
Provision of specific allowance for loan losses	29	(53,041)	(7,893)	(45,147)
Losses on sales of loans	30	(57)	(1,068)	1,010
Reversal of allowance for loan losses	31	-	-	-
Recoveries of written-off claims	32	1,052	398	653
Net gains on stocks	33	(37,363)	(44,202)	6,838
Losses on devaluation of stocks	34	(1,811)	(486)	(1,325)
Others	35	(11,508)	(42,024)	30,515
Amortization of net actuarial losses/ prior service cost	36	(1,188)	(12,138)	10,950
Provision for contingent loss	37	(15)	(193)	177
Losses on investment in partnerships	38	(4,770)	(3,853)	(916)
Net gains on stock related derivatives	39	(3,985)	(12,639)	8,654
Ordinary profit	40	150,808	114,003	36,804
Extraordinary profit	41	(1,680)	15,660	(17,341)
Net gains on disposal of fixed assets	42	(271)	(507)	236
Impairment loss on fixed assets	43	(1,409)	(21,412)	20,003
Other (*)	44	-	37,580	(37,580)
Income before income taxes	45	149,127	129,664	19,463
Total income taxes	46	(35,784)	(33,723)	(2,060)
Income taxes-current	47	(34,729)	(29,985)	(4,743)
Income taxes-deferred	48	(1,054)	(3,738)	2,683
Net income	49	113,343	95,941	17,402
(*) One-time profit from accounting treatment of past service cost regarding retirement benefits. (Reference: Accompanying Materials 3.(5) (Changes in Accounting Policies) of "Financial Results for the Fiscal Year Ended March 31, 2021 [Japanese GAAP] (Consolidated)")				
Total credit costs (23 + 24 + 27 + 31 + 32)	50	(42,409)	(6,303)	(36,106)
Overhead ratio (-16/1)	51	50.66%	54.31%	(3.65%)

2. Breakdown of profit by business group

(1) Gross business profit

[Non-consolidated]

	(Billions of yen)		
	FY2021	FY2020	Change
Retail total solution services	131.3	122.7	8.5
Wholesale financial services (*1)	150.0	148.8	1.1
Stock transfer agency services	34.6	34.0	0.6
Real estate	39.2	31.1	8.0
Fiduciary services	99.1	92.6	6.4
Global markets	52.3	69.7	(17.4)
Fees paid for outsourcing	(50.2)	(48.2)	(1.9)
Stock transfer agency services	(10.8)	(10.4)	(0.3)
Fiduciary services	(39.3)	(37.7)	(1.5)
Others (*2)	34.1	0.9	33.1
Gross business profit	490.6	451.9	38.6

(*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)		
	FY2021	FY2020	Change
Retail total solution services	32.2	15.5	16.6
Wholesale financial services (*1)	134.9	132.1	2.8
Stock transfer agency services	21.0	20.8	0.1
Real estate	36.9	25.5	11.3
Fiduciary services	42.2	34.7	7.5
Asset Management Business (*2)	40.5	29.8	10.7
Global markets	36.5	54.4	(17.8)
Others (*3)	1.6	(18.3)	19.9
Net business profit before credit costs	346.0	294.7	51.3

(*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)		
	FY2021	FY2020	Change
Retail total solution services	13.7	(1.2)	14.9
Wholesale financial services (*1)	102.8	102.3	0.4
Stock transfer agency services	19.7	19.7	0.0
Real estate	29.3	21.3	7.9
Fiduciary services	36.0	30.9	5.1
Global markets	36.5	54.4	(17.8)
Others (*2)	3.7	(21.0)	24.8
Net business profit before credit costs	242.0	206.5	35.5

(*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]

	FY2021	2HFY2021	1HFY2021	FY2020	(%) Change from FY2020
Average yield on interest-earning assets (A)	0.46	0.44	0.48	0.48	(0.02)
Loans and bills discounted (B)	0.63	0.63	0.64	0.64	(0.01)
Securities	1.15	0.95	1.36	1.09	0.06
Average yield on interest-bearing liabilities (C)	0.12	0.12	0.12	0.12	(0.00)
Deposits (D)	0.06	0.05	0.06	0.06	(0.00)
Gross margin (A) - (C)	0.34	0.32	0.36	0.36	(0.02)
Loan-deposit margin (B) - (D)	0.57	0.58	0.58	0.58	(0.01)

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

[Non-consolidated]

	FY2021	2HFY2021	1HFY2021	FY2020	(%) Change from FY2020
Average yield on interest-earning assets (A)	0.46	0.44	0.48	0.48	(0.02)
Loans and bills discounted (B)	0.63	0.63	0.64	0.64	(0.01)
Securities	1.15	0.95	1.36	1.09	0.06
Average yield on interest-bearing liabilities (C)	0.08	0.08	0.07	0.08	(0.00)
Deposits and Trust Principal (D)	0.05	0.05	0.05	0.06	(0.01)
Gross margin (A) - (C)	0.38	0.36	0.41	0.40	(0.02)
Loan-deposit margin (B) - (D)	0.58	0.58	0.59	0.58	(0.00)

4. Net gains on securities

[Consolidated]

	(Millions of yen)		
	FY2021	FY2020	Change
Net gains on bonds	(17,163)	(6,782)	(10,380)
Gains on sales of bonds	15,319	16,055	(736)
Gains on redemption of bonds	225	79	145
Losses on sales of bonds	(32,707)	(22,917)	(9,790)
Losses on redemption of bonds	-	(0)	0
Losses on devaluation of bonds	-	-	-
Net gains on stocks	(38,337)	(43,527)	5,190
Gains on sales of stocks	94,042	99,814	(5,772)
Losses on sales of stocks	(131,436)	(142,526)	11,090
Losses on devaluation of stocks	(943)	(815)	(127)

[Non-consolidated]

	(Millions of yen)		
	FY2021	FY2020	Change
Net gains on bonds	(17,816)	(7,845)	(9,971)
Gains on sales of bonds	14,751	14,822	(70)
Gains on redemption of bonds	5	10	(5)
Losses on sales of bonds	(32,574)	(22,678)	(9,895)
Losses on redemption of bonds	-	-	-
Losses on devaluation of bonds	-	-	-
Net gains on stocks	(37,363)	(44,202)	6,838
Gains on sales of stocks	95,015	98,279	(3,263)
Losses on sales of stocks	(130,568)	(141,995)	11,427
Losses on devaluation of stocks	(1,811)	(486)	(1,325)

5. Unrealized gains/ losses on investment securities

(1) Securities with fair value

[Consolidated]

	Mar. 2022				Sep. 2021		Mar. 2021		Change from Mar. 2021	
	Cost	Net	Unrealized gains	Unrealized losses	Cost	Net	Cost	Net	Cost	Net
Available-for-sale securities	6,847,652	401,725	703,316	(301,591)	5,984,767	465,848	5,920,543	467,191	927,108	(65,465)
Japanese stocks (*)	548,905	660,405	676,756	(16,350)	581,395	813,797	605,199	816,114	(56,293)	(155,709)
Japanese bonds	3,484,994	(13,418)	2,704	(16,123)	2,371,403	(90)	2,341,763	760	1,143,231	(14,179)
Government bonds	2,736,654	(14,618)	190	(14,809)	1,659,226	(2,730)	1,644,262	(1,801)	1,092,392	(12,817)
Local government bonds	34,131	(211)	15	(227)	31,008	9	23,700	(13)	10,431	(198)
Corporate bonds	714,208	1,411	2,498	(1,086)	681,169	2,630	673,800	2,574	40,407	(1,163)
Others	2,813,752	(245,260)	23,856	(269,117)	3,031,967	(347,858)	2,973,581	(349,683)	(159,829)	104,422
Held-to-maturity debt securities	237,976	13,127	13,544	(417)	272,176	15,903	328,217	16,365	(90,241)	(3,238)

(*) 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]

	Mar. 2022				Sep. 2021		Mar. 2021		Change from Mar. 2021	
	Cost	Net	Unrealized gains	Unrealized losses	Cost	Net	Cost	Net	Cost	Net
Available-for-sale securities	6,692,333	416,548	713,809	(297,260)	5,826,438	483,058	5,731,373	486,335	960,959	(69,786)
Japanese stocks (*)	522,401	684,454	696,896	(12,441)	552,519	840,214	575,582	843,312	(53,181)	(158,857)
Japanese bonds	3,484,994	(13,418)	2,704	(16,123)	2,371,403	(90)	2,341,763	760	1,143,231	(14,179)
Government bonds	2,736,654	(14,618)	190	(14,809)	1,659,226	(2,730)	1,644,262	(1,801)	1,092,392	(12,817)
Local government bonds	34,131	(211)	15	(227)	31,008	9	23,700	(13)	10,431	(198)
Corporate bonds	714,208	1,411	2,498	(1,086)	681,169	2,630	673,800	2,574	40,407	(1,163)
Others	2,684,937	(254,487)	14,208	(268,695)	2,902,515	(357,065)	2,814,028	(357,737)	(129,090)	103,250
Held-to-maturity debt securities	237,916	13,126	13,543	(417)	272,116	15,902	328,157	16,364	(90,241)	(3,238)

(*) 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]

	Mar. 2022		Sep. 2021		Mar. 2021		Change from Mar. 2021	
	Cost	Net	Cost	Net	Cost	Net	Cost	Net
Domestic investment (*1)	88,648	2,118	94,301	2,148	71,194	2,443	17,454	(325)
Asset-backed securities	45,405	791	47,250	742	24,699	761	20,705	29
Others	43,243	1,326	47,050	1,406	46,494	1,682	(3,251)	(355)
International investment (*1)	1,554,988	(18,897)	1,608,894	1,624	1,476,273	8,717	78,715	(27,614)
Foreign government bonds	1,553,336	(19,559)	1,607,376	1,132	1,474,770	8,162	78,566	(27,721)
US Treasury	522,208	(15,617)	720,683	256	662,234	6,732	(140,025)	(22,350)
European government bonds (*2)	18,604	(142)	12,846	(147)	54,401	167	(35,796)	(310)
US agency MBS	8,999	(86)	45,610	(68)	14,778	39	(5,779)	(125)
Corporate bonds, etc. (*3)	993,435	(3,623)	806,415	1,137	720,043	1,142	273,391	(4,765)
Foreign stocks and others	1,651	662	1,518	492	1,502	555	149	106
Others (Investment trust, etc.) (*4)	1,041,300	(237,708)	1,199,319	(360,839)	1,266,560	(368,898)	(225,259)	131,190
Total	2,684,937	(254,487)	2,902,515	(357,065)	2,814,028	(357,737)	(129,090)	103,250

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

(*2) UK government bonds (Gilts), 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)							
	Mar. 2022		Sep. 2021		Mar. 2021		Change from Mar. 2021	
	Cost	Net	Cost	Net	Cost	Net	Cost	Net
Held-to-maturity debt securities	237,916	13,126	272,116	15,902	328,157	16,364	(90,241)	(3,238)
Japanese Government Bonds	117,592	13,147	117,781	15,318	117,970	15,716	(377)	(2,569)
Japanese Local Government Bonds	-	-	-	-	-	-	-	-
Japanese Corporate Bonds	14,400	274	14,400	372	23,400	388	(9,000)	(114)
Others	105,923	(295)	139,935	211	186,787	259	(80,863)	(554)
Domestic investment (*)	45,976	114	48,924	112	52,396	115	(6,420)	(0)
International investment (*)	59,947	(410)	91,010	98	134,390	144	(74,443)	(554)

(*) "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)			
	Mar. 2022	Sep. 2021	Mar. 2021	Change from
		Cost		Mar. 2021
Available-for-sale securities	324,662	276,084	252,132	72,529
Japanese stocks	65,874	55,429	55,282	10,592
Japanese bonds	-	-	-	-
Others	258,787	220,654	196,850	61,937
Domestic investment (*)	110,867	100,206	101,967	8,899
International investment (*)	147,920	120,447	94,882	53,037

(*) "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]

(Millions of yen)

	Mar. 2022					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	1,808,231	1,248,895	273,096	273,404	3,603,627	959,263	1,032,478	238,860	253,351	2,483,953
Government bonds	1,724,555	797,246	102,551	215,335	2,839,688	927,555	584,523	82,818	165,593	1,760,490
Local government bonds	1,199	15,159	17,559	-	33,919	-	9,689	13,997	-	23,686
Corporate bonds	82,476	436,488	152,985	58,069	730,020	31,707	438,265	142,043	87,758	699,775
Others	664,042	753,927	482,523	614,553	2,515,046	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]

(Millions of yen)

	Mar. 2022					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	1,808,231	1,248,835	273,096	273,404	3,603,567	959,263	1,032,418	238,860	253,351	2,483,893
Government bonds	1,724,555	797,186	102,551	215,335	2,839,628	927,555	584,463	82,818	165,593	1,760,430
Local government bonds	1,199	15,159	17,559	-	33,919	-	9,689	13,997	-	23,686
Corporate bonds	82,476	436,488	152,985	58,069	730,020	31,707	438,265	142,043	87,758	699,775
Others	640,893	726,785	471,936	600,161	2,439,775	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)

	Mar. 2022	Mar. 2021
Cost basis	548.9	605.1
Fair value basis	1,209.3	1,421.3

(2) Reduction of cross shareholdings

[Consolidated]

(Billions of yen)

	FY2021		FY2020	
	Full	1H	Full	1H
Cost basis	53.8	22.3	24.9	8.0

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

[Consolidated]

(Millions of yen)

	Mar. 2022	Sep. 2021	Mar. 2021	Change from Mar. 2021
Interest rate related	(52,442)	(55,684)	(52,433)	(8)
Interest rate swaps	(52,442)	(55,684)	(52,433)	(8)
Currency related	(6,648)	(7,297)	(7,027)	379
Total	(59,090)	(62,981)	(59,461)	371

Note: Before considering tax effect accounting.

[Non-consolidated]

(Millions of yen)

	Mar. 2022	Sep. 2021	Mar. 2021	Change from Mar. 2021
Interest rate related	(51,998)	(54,517)	(49,937)	(2,060)
Interest rate swaps	(51,998)	(54,517)	(49,937)	(2,060)
Currency related	(9,153)	(4,415)	(6,682)	(2,471)
Total	(61,152)	(58,933)	(56,619)	(4,532)

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 (*) (Mar. 2022)
		Mar. 2022 (Preliminary)	Mar. 2021	Change		
Common Equity Tier 1 capital ratio	(8) / (20)	1	12.31%	12.12%	0.19%	7.50%
Tier 1 capital ratio	(12) / (20)	2	13.71%	13.51%	0.20%	9.00%
Total capital ratio	(16) / (20)	3	15.61%	15.76%	(0.15%)	11.00%
Directly issued qualifying capital plus retained earnings		4	2,483.7	2,387.8	95.8	
Accumulated Other Comprehensive Income ("OCI")		5	198.0	277.7	(79.7)	
Instruments and reserves		6	2,682.8	2,666.6	16.1	
Regulatory adjustments		7	(202.6)	(211.5)	8.8	
Common Equity Tier 1 capital (CET1)		8	2,480.1	2,455.1	25.0	
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	281.3	281.5	(0.2)	
Tier 1 capital (T1 = CET1 + AT1)		12	2,761.5	2,736.7	24.8	
Directly issued qualifying Tier 2 instruments		13	339.8	335.1	4.7	
Eligible Tier 2 capital instruments subject to phase-out arrangements		14	-	85.7	(85.7)	
Tier 2 capital (T2)		15	382.9	454.2	(71.3)	
Total capital (T1 + T2)		16	3,144.4	3,190.9	(46.5)	
Amount of credit risk-weighted assets		17	17,921.0	17,843.7	77.3	
Amount of market risk equivalents		18	1,268.5	1,427.2	(158.7)	
Amount of operational risk equivalents		19	945.7	972.3	(26.6)	
Total risk weighted assets		20	20,135.3	20,243.3	(108.0)	

(*) 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
			Mar. 2022 (Preliminary)	Mar. 2021	Change	
Common Equity Tier 1 capital ratio	(4) / (7)	1	10.93%	10.64%	0.29%	4.50%
Tier 1 capital ratio	(5) / (7)	2	12.37%	12.07%	0.30%	6.00%
Total capital ratio	(6) / (7)	3	14.32%	14.36%	(0.04%)	8.00%
Common Equity Tier 1 capital		4	2,142.5	2,108.0	34.5	
Tier 1 capital		5	2,423.9	2,389.6	34.3	
Total capital		6	2,806.8	2,843.8	(37.0)	
Total risk weighted assets		7	19,590.4	19,794.1	(203.7)	

[SuMi TRUST Bank (Non-consolidated)]

(Billions of yen)						Minimum requirement
			Mar. 2022 (Preliminary)	Mar. 2021	Change	
Common Equity Tier 1 capital ratio	(11) / (14)	8	9.84%	9.69%	0.15%	4.50%
Tier 1 capital ratio	(12) / (14)	9	11.28%	11.10%	0.18%	6.00%
Total capital ratio	(13) / (14)	10	13.21%	13.35%	(0.14%)	8.00%
Common Equity Tier 1 capital		11	1,852.7	1,858.0	(5.3)	
Tier 1 capital		12	2,122.7	2,128.0	(5.3)	
Total capital		13	2,486.8	2,559.5	(72.7)	
Total risk weighted assets		14	18,815.9	19,165.7	(349.8)	

(2) Leverage ratio

[Consolidated]

(Billions of yen)						Minimum requirement
			Mar. 2022 (Preliminary)	Mar. 2021	Change	
Leverage ratio	(16) / (17)	15	5.32%	5.53%	(0.21%)	3.00%
Tier 1 capital		16	2,761.5	2,736.7	24.8	
Total Exposure		17	51,876.9	49,441.2	2,435.6	

[SuMi TRUST Bank (Consolidated)]

(Billions of yen)						Minimum requirement
			Mar. 2022 (Preliminary)	Mar. 2021	Change	
Leverage ratio	(19) / (20)	18	4.69%	4.85%	(0.16%)	3.00%
Tier 1 capital		19	2,423.9	2,389.6	34.3	
Total Exposure		20	51,640.6	49,247.1	2,393.5	

[SuMi TRUST Bank (Non-consolidated)]

(Billions of yen)						Minimum requirement
			Mar. 2022 (Preliminary)	Mar. 2021	Change	
Leverage ratio	(22) / (23)	21	4.26%	4.49%	(0.23%)	3.00%
Tier 1 capital		22	2,122.7	2,128.0	(5.3)	
Total Exposure		23	49,725.0	47,356.3	2,368.7	

10. Return on equity (ROE)

[Consolidated]

	FY2021	FY2020	Change
Return (Net income) on shareholders' equity	6.85%	5.98%	0.87%
Return (Net income) on equity	6.25%	5.41%	0.84%

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 } × 100

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)			
		Mar. 2022		Sep. 2021	Mar. 2021	Change from Mar. 2021	
		Total	Domestic branches	Total	Total	Total	Domestic branches
Loans and bills discounted	(Ending balance)	30,929,679	26,649,443	30,626,672	30,707,577	222,101	(28,320)
	(Average balance)	30,822,877	26,494,869	30,505,854	30,562,654	260,223	143,055
Banking account	(Ending balance)	30,916,363	26,636,126	30,612,030	30,691,618	224,744	(25,678)
	(Average balance)	30,808,136	26,480,127	30,490,446	30,541,897	266,238	149,071
Principal guaranteed trust account	(Ending balance)	13,316	13,316	14,641	15,959	(2,642)	(2,642)
	(Average balance)	14,741	14,741	15,407	20,757	(6,015)	(6,015)
Deposits, Trust principal	(Ending balance)	36,951,176	31,797,101	36,686,347	37,808,873	(857,696)	(1,501,319)
	(Average balance)	36,915,237	32,151,813	36,551,327	36,398,099	517,138	422,523
Deposits (*)	(Ending balance)	32,898,724	27,744,649	32,762,164	33,174,292	(275,567)	(919,190)
	(Average balance)	33,109,369	28,345,945	32,788,367	32,899,228	210,141	115,526
Time deposits	(Ending balance)	22,623,620	17,738,698	22,613,343	22,769,916	(146,295)	(766,373)
	(Average balance)	22,759,057	18,270,005	22,391,297	22,283,658	475,399	357,811
Liquid deposits	(Ending balance)	9,480,083	9,211,609	9,227,909	9,438,866	41,216	18,035
	(Average balance)	9,303,682	9,030,495	9,241,383	9,367,229	(63,547)	(40,692)
Trust principal	(Ending balance)	4,052,452	4,052,452	3,924,183	4,634,580	(582,128)	(582,128)
	(Average balance)	3,805,868	3,805,868	3,762,959	3,498,871	306,996	306,996

(*) Excluding NCD.

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

[Non-consolidated]

					(Millions of yen)
		Mar. 2022	Sep. 2021	Mar. 2021	Change from Mar. 2021
Individuals		18,091,463	18,176,858	18,102,735	(11,271)
Deposits		16,664,335	16,722,556	16,623,586	40,749
Trust principal (Principal guaranteed)		1,427,127	1,454,301	1,479,148	(52,021)
Corporations and other organizations (*1)		13,548,252	13,648,502	15,052,536	(1,504,284)
Deposits		10,922,927	11,178,620	11,897,104	(974,176)
Trust principal (Principal guaranteed)		2,625,324	2,469,881	3,155,431	(530,107)
Total		31,639,715	31,825,360	33,155,271	(1,515,556)

(*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]

	Mar. 2022	Sep. 2021	Mar. 2021	(Millions of yen, %) Change from Mar. 2021
Loan balance	17,817,156	17,556,051	17,576,466	240,689
Loans to individuals	11,251,695	11,054,103	10,819,600	432,095
Ratio to total loan balance	66.8	65.9	65.8	1.0

(2) Loans to individuals

[Non-consolidated]

	Mar. 2022	Sep. 2021	Mar. 2021	(Millions of yen) Change from Mar. 2021
Residential mortgage loans	10,543,793	10,368,244	10,141,809	401,983
Loans to individual for business use	671,832	647,505	635,899	35,933
Other consumer loans	36,069	38,352	41,891	(5,821)
Total	11,251,695	11,054,103	10,819,600	432,095

(3) Loans by industry

[Non-consolidated]

	Mar. 2022	Sep. 2021	Mar. 2021	(Millions of yen) Change from Mar. 2021
Domestic Branches (excluding offshore accounts)	26,649,443	26,603,324	26,677,764	(28,320)
Manufacturing	2,812,173	2,964,437	2,955,884	(143,711)
Agriculture, forestry, fisheries, mining, quarrying of stone and gravel gathering	70,603	65,056	64,738	5,865
Construction	189,719	209,789	197,556	(7,836)
Electricity, gas, heat supply and water	1,301,348	1,275,946	1,201,497	99,851
Information and communications	286,608	309,619	313,259	(26,651)
Transport and postal activities	1,206,800	1,250,909	1,293,367	(86,566)
Wholesale and retail trade	1,381,617	1,240,081	1,249,692	131,924
Finance and insurance	2,283,584	2,131,438	2,328,335	(44,751)
Real estate	3,592,312	3,725,685	3,653,960	(61,647)
Goods rental and leasing	1,180,076	1,201,299	1,293,619	(113,543)
Others	12,344,596	12,229,062	12,125,851	218,744
Overseas branches and offshore accounts	4,280,236	4,023,347	4,029,813	250,422
Total	30,929,679	30,626,672	30,707,577	222,101

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]

	Mar. 2022		Sep. 2021	Mar. 2021	Change from Mar. 2021	
	Total	Banking a/c	Total	Total	Total	Banking a/c
Problem assets based on the Financial Reconstruction Act (a)	220,896	220,130	131,048	139,448	81,447	80,845
Bankrupt and practically bankrupt	20,585	20,585	20,844	26,223	(5,637)	(5,637)
Doubtful	130,822	130,069	56,036	58,306	72,515	71,897
Substandard	69,488	69,474	54,166	54,919	14,568	14,585
Ordinary assets	32,250,125	32,237,574	32,001,289	31,953,048	297,076	300,320
Total balance (b)	32,471,021	32,457,704	32,132,337	32,092,497	378,523	381,166
Ratio to total balance (a) / (b)	0.7%	0.7%	0.4%	0.4%	0.3%	0.3%

Note : Partial direct written-off: Mar. 2022: 23,642 million yen, Sep. 2021: 23,259 million yen, Mar. 2021: 24,284 million yen

[Non-consolidated]

	Mar. 2022		Sep. 2021	Mar. 2021	Change from Mar. 2021	
	Total	Banking a/c	Total	Total	Total	Banking a/c
Problem assets based on the Financial Reconstruction Act (a)	199,412	198,646	105,231	113,409	86,002	85,401
Bankrupt and practically bankrupt	16,705	16,705	16,939	21,512	(4,806)	(4,806)
Doubtful	117,780	117,027	41,842	44,502	73,278	72,659
Substandard (b)	64,926	64,912	46,449	47,395	17,530	17,547
Ordinary assets	31,241,782	31,229,231	30,994,833	31,074,252	167,530	170,774
Assets to substandard debtors (excluding Substandard) (c)	8,039	8,039	3,652	3,117	4,921	4,921
Assets to other special mention debtors	301,923	301,893	388,739	500,860	(198,936)	(198,155)
Assets to ordinary debtors	30,931,819	30,919,298	30,602,441	30,570,273	361,545	364,007
Total balance (d)	31,441,194	31,427,877	31,100,064	31,187,661	253,532	256,175
Ratio to total balance (a) / (d)	0.6%	0.6%	0.3%	0.4%	0.2%	0.2%
Assets to substandard debtors (b) + (c)	72,965	72,952	50,102	50,512	22,452	22,469

Note : Partial direct written-off: Mar. 2022: 12,066 million yen, 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]

	Mar. 2022		Sep. 2021	Mar. 2021	Change from Mar. 2021	
	Total	Banking a/c	Total	Total	Total	Banking a/c
Problem assets based on the Financial Reconstruction Act	199,412	198,646	105,231	113,409	86,002	85,401
Coverage ratio	66.3%	66.1%	72.2%	75.5%	(9.2%)	(9.4%)
Allowance ratio	52.7%	52.7%	39.8%	47.8%	4.9%	4.9%
Bankrupt and practically bankrupt	16,705	16,705	16,939	21,512	(4,806)	(4,806)
Coverage ratio	100.0%	100.0%	100.0%	100.0%	-	-
Allowance ratio	100.0%	100.0%	100.0%	100.0%	-	-
Doubtful	117,780	117,027	41,842	44,502	73,278	72,659
Coverage ratio	77.6%	77.5%	86.3%	90.2%	(12.6%)	(12.7%)
Allowance ratio	71.7%	71.7%	69.2%	81.1%	(9.4%)	(9.4%)
Substandard	64,926	64,912	46,449	47,395	17,530	17,547
Coverage ratio	37.0%	37.0%	49.3%	50.7%	(13.7%)	(13.6%)
Allowance ratio	10.3%	10.3%	10.8%	11.3%	(1.0%)	(1.0%)

Note: Other than the above mentioned, there is Reserves for JOMT (Jointly-operated money trust) of 0.0 billion yen as of Mar. 2022.

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

[Non-consolidated]

	(Millions of yen)			
	Mar. 2022	Sep. 2021	Mar. 2021	Change from Mar. 2021
Domestic Branches (excluding offshore accounts)	157,049	67,783	71,730	85,318
Manufacturing	96,354	5,653	12,377	83,976
Agriculture, forestry, fisheries, mining, quarrying of stone and gravel gathering	80	80	80	(0)
Electricity, gas, heat supply and water	34	3,081	3,264	(3,230)
Information and communications	23	29	38	(15)
Transport and postal activities	600	557	-	600
Wholesale and retail trade	6,767	5,865	5,957	810
Finance and insurance	1,586	122	141	1,445
Real estate	11,167	9,984	10,279	888
Others	40,435	42,409	39,591	843
Overseas branches and offshore accounts	42,362	37,448	41,678	683
Total	199,412	105,231	113,409	86,002

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]

(Billions of yen, %)

Borrower classification under the self-assessment	Problem assets based on the Financial Reconstruction Act	Self-assessment				Allowance (*)	Coverage ratio	Allowance ratio
		Not categorized	Category II	Category III	Category IV			
Legal bankruptcy	(1) Bankrupt/ practically bankrupt		(1) Guarantee and collateral	Entirely covered by allowances	Entirely written-off or covered by allowances	(1) Specific allowance for loan losses	100.0	100.0
Virtual bankruptcy	16.7		13.2			3.4		
Possible bankruptcy	(2) Doubtful		(2) Guarantee and collateral	Partially covered by allowances		(2) Specific allowance for loan losses	77.6	71.7
	117.8		24.5			66.9		
Requiring careful monitoring	(3) Substandard		(3) Guarantee and collateral			(3) General allowance for loan losses	37.0	10.3
	64.9		19.3			4.6		
	A. Assets to substandard debtors (exc. Substandard)							
	8.0							
Special mention (exc. Substandard)	B. Assets to other special mention debtors (exc. Assets to substandard debtors)							
	301.9							
Normal	C. Assets to ordinary debtors							
	30,931.8							
	Problem assets based on the Financial Reconstruction Act (1) + (2) + (3)		Guarantee and collateral (1) + (2) + (3)			Allowance for loan losses (1) + (2) + (3)	66.3	52.7
	199.4		57.1			75.0		
Total balance (1) + (2) + (3) + (4)		Not categorized, category II	category III	category IV				
31,441.2		31,414.8	26.3	-				

(*) 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)			
	Mar. 2022	Sep. 2021	Mar. 2021	Change from Mar. 2021
Allowance for loan losses	163,369	117,647	129,223	34,145
General allowance for loan losses	89,064	96,880	102,374	(13,310)
Specific allowance for loan losses	74,305	20,766	26,849	47,456
Partial direct written-off	23,943	23,570	24,592	(649)

[Non-consolidated]

	(Millions of yen)			
	Mar. 2022	Sep. 2021	Mar. 2021	Change from Mar. 2021
Allowance for loan losses	136,300	88,813	100,846	35,454
General allowance for loan losses	65,002	71,390	77,526	(12,524)
Specific allowance for loan losses	71,298	17,423	23,319	47,979
Partial direct written-off	12,066	10,666	11,477	589

(Trust account)

[Non-consolidated]

	(Millions of yen)			
	Mar. 2022	Sep. 2021	Mar. 2021	Change from Mar. 2021
Reserves for JOMT (Jointly-operated money trust)	12	14	19	(6)

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]

	[%]			
	Mar. 2022	Sep. 2021	Mar. 2021	Change from Mar. 2021
Assets to Special mention debtors	6.45	6.40	6.14	0.31
Substandard	7.53	6.13	6.20	1.33
Against uncovered portion	10.43	10.52	11.04	(0.61)
Other special mention	6.19	6.43	6.13	0.06
Against uncovered portion	18.47	13.82	13.67	4.80
Assets to Ordinary debtors	0.13	0.14	0.14	(0.01)

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)

	Mar. 2019	Sep. 2019	Mar. 2020	Sep. 2020	Mar. 2021	Sep. 2021	Mar. 2022	Change from Sep. 2021
Total	65.7	68.4	48.8	66.0	66.0	58.8	134.5	75.7
Loans outstanding in doubtful or worse categories as of Mar. 2019 and disposal thereafter	65.7	41.5	33.0	24.2	23.1	20.5	17.6	(2.9)
New entry to doubtful or worse categories during 1HFY2019 and disposal thereafter		26.8	3.5	2.5	2.1	1.6	1.3	(0.3)
New entry to doubtful or worse categories during 2HFY2019 and disposal thereafter			12.2	8.6	7.2	6.6	6.3	(0.3)
New entry to doubtful or worse categories during 1HFY2020 and disposal thereafter				30.7	28.7	13.2	12.9	(0.3)
New entry to doubtful or worse categories during 2HFY2020 and disposal thereafter					4.9	3.9	3.9	(0.0)
New entry to doubtful or worse categories during 1HFY2021 and disposal thereafter						13.1	10.2	(2.9)
New entry to doubtful or worse categories during 2HFY2021 and disposal thereafter							82.4	82.4

(2) Progress of final disposal

[Non-consolidated]

(Billions of yen)

Period	Primary amount (A)	Amount as of Mar. 2022 (B)	Quasi final disposal or in the process of final disposal (C)	Amount of final disposal in 2HFY2021	Progress ratio of final disposal (%) (A-B)/A	Adjusted progress ratio of final disposal (%) (*) (A-B+C)/A
Before 2HFY2018	3,622.9	17.6	3.2	2.9	99.5	99.6
1HFY2019	26.8	1.3	0.1	0.3	95.1	95.4
2HFY2019	12.2	6.3	0.1	0.3	48.3	49.0
1HFY2020	30.7	12.9	10.4	0.3	57.9	91.9
2HFY2020	4.9	3.9	0.2	0.0	21.8	25.3
1HFY2021	13.1	10.2	0.2	2.9	22.1	23.5
2HFY2021	82.4	82.4	0.1	-	-	-
Total	-----	134.5	14.2	6.7	-----	-----

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

17. Retirement benefits

[Consolidated]

		(Millions of yen)		
		Mar. 2022	Mar. 2021	Change
Projected benefit obligation	(A)	423,883	431,223	(7,340)
Discount rate		mainly 0.5%	mainly 0.5%	---
Plan assets	(B)	602,553	648,636	(46,082)
Liabilities for retirement benefits	(C)	13,553	13,752	(199)
Assets for retirement benefits	(D)	192,223	231,165	(38,942)

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

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

		(Millions of yen)		
		Mar. 2022	Mar. 2021	Change
Unrecognized net prior services costs		(102)	(295)	192
Unrecognized net actuarial loss		61,569	6,065	55,503
Total		61,466	5,770	55,696

		(Millions of yen)		
		FY2021	FY2020	Change
Retirement benefit expenses		6,248	33,030	(26,782)
Service cost - benefits earned		(10,880)	(12,813)	1,933
Interest cost on projected benefit obligation		(2,307)	(2,278)	(28)
Expected return on plan assets		22,608	24,766	(2,158)
Disposal of prior services costs (*1)		65	37,632	(37,567)
Disposal of actuarial loss		(479)	(11,577)	11,098
Others (*2)		(2,757)	(2,698)	(59)

(*1) 37,580 million yen is booked as extraordinary income in FY2020.

(*2) Others include required contributions

[Non-consolidated]

		(Millions of yen)		
		Mar. 2022	Mar. 2021	Change
Projected benefit obligation	(A)	401,892	403,290	(1,398)
Discount rate		0.5%	0.5%	- %
Plan assets	(B)	592,158	632,849	(40,690)
Provision for retirement benefits	(C)	940	783	157
Prepaid pension expenses	(D)	252,869	237,191	15,677
Unrecognized net prior services costs	(E)	-	-	-
Unrecognized net actuarial loss	(F)	61,662	6,850	54,811

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

		(Millions of yen)		
		FY2021	FY2020	Change
Retirement benefit expenses		8,107	34,855	(26,747)
Service cost - benefits earned		(9,287)	(11,189)	1,902
Interest cost on projected benefit obligation		(2,012)	(2,140)	127
Expected return on plan assets		22,266	24,414	(2,147)
Disposal of prior services costs (*3)		-	37,580	(37,580)
Disposal of actuarial loss		(1,188)	(12,138)	10,950
Others (*4)		(1,670)	(1,671)	1

(*3) The entire amount is booked as extraordinary income in FY 2020.

(*4) Others include required contributions

18. Deferred tax assets

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

[Consolidated]

	(Billions of yen)		
	Mar. 2022	Mar. 2021	Change
Deferred tax assets (A)	15.6	14.4	1.1
Devaluation of securities	18.0	19.0	(1.0)
Allowance for loan losses (including written-off of loans)	55.0	46.7	8.3
Deferred gains/ losses on hedges	18.3	18.4	(0.1)
Liabilities for retirement benefits	18.9	2.1	16.7
Valuation difference due to share exchange	4.4	4.4	0.0
Others	72.8	71.0	1.8
Valuation allowance	(20.9)	(23.6)	2.7
Offset with deferred tax liabilities	(151.2)	(123.8)	(27.4)
Deferred tax liabilities (B)	44.0	81.5	(37.5)
Amount related retirement benefits	46.4	39.2	7.2
Valuation difference on available-for-sale securities	131.3	150.2	(18.8)
Valuation difference due to share exchange	5.7	5.7	(0.0)
Others	11.8	10.2	1.5
Offset with deferred tax assets	(151.2)	(123.8)	(27.4)
Net deferred tax assets (A) - (B)	(28.4)	(67.1)	38.6

[Non-consolidated]

	(Billions of yen)		
	Mar. 2022	Mar. 2021	Change
Deferred tax assets (A)	-	-	-
Devaluation of securities	36.2	37.2	(1.0)
Allowance for loan losses (including written-off of loans)	41.4	30.8	10.5
Deferred gains/ losses on hedges	18.7	17.3	1.3
Others	39.6	40.3	(0.6)
Valuation allowance	(23.8)	(25.9)	2.1
Offset with deferred tax liabilities	(112.1)	(99.7)	(12.3)
Deferred tax liabilities (B)	67.6	91.3	(23.7)
Amount related retirement benefits	46.4	39.2	7.2
Valuation difference on available-for-sale securities	128.4	147.9	(19.4)
Others	4.8	3.9	0.9
Offset with deferred tax assets	(112.1)	(99.7)	(12.3)
Net deferred tax assets (A) - (B)	(67.6)	(91.3)	23.7

(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)				
	FY2021	FY2020	FY2019	FY2018	FY2017
Taxable income before deduction of loss carryforwards	112.8	107.4	195.3	146.2	127.6
Net business profit before credit costs	242.0	206.5	206.8	231.4	189.7

<Reference> Other referential financial figures of SuMi TRUST Bank

(1) Balance Sheets

[Non-consolidated]

	Mar. 2022	Mar. 2021	(Billions of yen) Change
Assets:			
Cash and due from banks	17,925.0	18,216.3	(291.2)
Call loans	5.0	8.7	(3.7)
Receivables under resale agreements	150.7	160.2	(9.5)
Receivables under securities borrowing transactions	652.5	727.6	(75.1)
Monetary claims bought	123.5	105.8	17.7
Trading assets	1,048.2	1,042.3	5.9
Money held in trust	0.0	0.0	-
Securities	7,951.1	7,090.3	860.8
Loans and bills discounted	30,916.3	30,691.6	224.7
Foreign exchanges	29.4	25.3	4.0
Other assets	2,922.7	2,488.2	434.5
Tangible fixed assets	184.3	186.7	(2.3)
Intangible fixed assets	77.7	58.8	18.8
Prepaid pension expenses	252.8	237.1	15.6
Customers' liabilities for acceptances and guarantees	426.4	383.5	42.8
Allowance for loan losses	(136.3)	(100.8)	(35.4)
Total assets	62,530.0	61,322.3	1,207.7
Liabilities:			
Deposits	32,898.7	33,174.2	(275.5)
Negotiable certificates of deposit	6,809.6	7,444.1	(634.5)
Call money	932.6	180.8	751.7
Payables under repurchase agreements	1,485.0	1,628.4	(143.4)
Trading liabilities	906.6	850.6	56.0
Borrowed money	7,335.2	5,883.0	1,452.1
Foreign exchanges	15.3	16.6	(1.2)
Short-term bonds payable	1,845.7	2,013.7	(168.0)
Corporate bonds	1,371.6	865.6	505.9
Borrowed money from trust account	4,298.8	4,915.2	(616.3)
Other liabilities	2,066.3	1,806.6	259.6
Provision for bonuses	9.5	9.0	0.5
Provision for directors' bonuses	0.0	0.1	(0.0)
Provision for stocks payment	0.5	0.4	0.1
Provision for retirement benefits	0.9	0.7	0.1
Provision for reimbursement of deposits	3.6	4.1	(0.5)
Provision for contingent loss	1.6	1.6	0.0
Deferred tax liabilities	67.6	91.3	(23.7)
Deferred tax liabilities for land revaluation	2.3	2.3	-
Acceptances and guarantees	426.4	383.5	42.8
Total liabilities	60,478.7	59,272.8	1,205.9
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	1,121.9	1,066.9	54.9
Legal retained earnings	69.0	69.0	-
Other retained earnings	1,052.9	997.9	54.9
Other voluntary reserve	371.8	371.8	-
Retained earnings brought forward	681.0	626.0	54.9
Shareholders' equity	1,807.0	1,752.0	54.9
Valuation difference on available-for-sale securities	291.1	340.7	(49.6)
Deferred gains/ losses on hedges	(42.4)	(39.2)	(3.1)
Revaluation reserve for land	(4.4)	(4.0)	(0.4)
Valuation and translation adjustments	244.2	297.4	(53.2)
Total net assets	2,051.3	2,049.5	1.7
Total liabilities and net assets	62,530.0	61,322.3	1,207.7

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)		
	FY2021	FY2020	Change
Ordinary income	839.3	845.5	(6.2)
Trust fees	110.5	102.8	7.6
Interest income	360.3	345.8	14.4
Interest on loans and discounts	241.1	251.3	(10.1)
Interest and dividends on securities	106.1	83.2	22.8
Fees and commissions	196.3	178.5	17.8
Trading income	13.4	0.0	13.3
Other ordinary income	56.2	116.7	(60.4)
Other income	102.4	101.5	0.9
Ordinary expenses	688.5	731.5	(43.0)
Interest expenses	104.2	133.6	(29.4)
Interest on deposits	28.7	43.6	(14.8)
Fees and commissions payments	106.9	99.6	7.2
Trading expenses	-	33.3	(33.3)
Other ordinary expenses	35.0	25.3	9.6
General and administrative expenses	250.0	257.9	(7.8)
Other expenses	192.2	181.5	10.6
Ordinary profit	150.8	114.0	36.8
Extraordinary income	0.4	37.7	(37.2)
Extraordinary losses	2.1	22.0	(19.9)
Income before Income Taxes	149.1	129.6	19.4
Income taxes-Current	34.7	29.9	4.7
Income taxes-Deferred	1.0	3.7	(2.6)
Income taxes	35.7	33.7	2.0
Net income	113.3	95.9	17.4

(3) Statement of trust account

[Non-consolidated]

	(Billions of yen)		
	Mar. 2022	Mar. 2021	Change
Loans and bills discounted	2,131.2	1,804.3	326.8
Securities	859.1	857.6	1.5
Beneficiary rights	182,799.7	180,845.2	1,954.4
Securities held in custody accounts	22.5	22.5	(0.0)
Money claims	25,361.9	22,805.9	2,556.0
Tangible fixed assets	21,118.3	19,183.8	1,934.5
Intangible fixed assets	200.4	192.5	7.8
Other claims	10,789.3	8,661.6	2,127.7
Loans to banking account	4,298.8	4,915.2	(616.3)
Cash and due from banks	633.8	557.5	76.2
Total assets	248,215.4	239,846.5	8,368.8
Money trusts	36,216.3	34,196.9	2,019.3
Pension trusts	14,525.1	13,107.2	1,417.8
Property formation benefit trusts	18.8	18.9	(0.1)
Securities investment trusts	80,405.8	81,009.9	(604.1)
Money entrusted, other than money trusts	39,748.0	38,906.8	841.2
Securities trusts	22,159.5	22,175.7	(16.1)
Money claim trusts	25,588.8	22,893.2	2,695.5
Land and fixtures trusts	0.8	0.8	0.0
Composite trusts	29,551.9	27,536.8	2,015.1
Total liabilities	248,215.4	239,846.5	8,368.8

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

Mar. 2022: 181,438.8 billion yen, Mar. 2021: 179,783.5 billion yen

(4) Breakdown of principal guaranteed trust a/c

[Non-consolidated]

			(Billions of yen)	
Mar. 2022			Mar. 2021	
			Change	
Money trusts	Loans and bills discounted	13.3	15.9	(2.6)
	Others	4,039.4	4,618.9	(579.4)
	Total assets	4,052.7	4,634.9	(582.1)
	Principal	4,052.4	4,634.5	(582.1)
	Reserves for JOMT (Jointly-operated money trust)	0.0	0.0	(0.0)
	Others	0.3	0.3	0.0
	Total liabilities	4,052.7	4,634.9	(582.1)