

Explanatory Material

*1st Quarter of Fiscal Year 2023
ended on June 30, 2023*



SUMITOMO MITSUI TRUST HOLDINGS

Table of Contents

1. Status of profit and loss	-----	1-2
2. Breakdown of profit by business group	-----	3
(1) Gross business profit		
(2) Net business profit before credit costs		
3. Yields and margins	-----	4
4. Unrealized gains/ losses on investment securities	-----	4-5
5. Deferred unrealized gains/ losses of derivative transactions qualified for hedge accounting	-----	6
6. Loans and Deposits (Banking a/c and principal guaranteed trust a/c combined)	-----	6
(1) Balance of loans and deposits		
(2) Loans by industry		
7. Non-Performing Loans (NPLs) based on Banking Act and Reconstruction Act	-----	7
(Banking a/c and principal guaranteed trust a/c combined)		
(1) Non-Performing Loans (NPLs) based on Banking Act and Reconstruction Act (After partial direct written-off)		
(2) Coverage ratio and allowance ratio of Non-Performing Loans (NPLs) based on Banking Act and Reconstruction Act		
<Reference> Other referential financial figures of SuMi TRUST Bank	-----	8-10

<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]

		1QFY2023	1QFY2022	Change	Full FY2022
(Millions of Yen)					
Consolidated gross business profit (*1)	1	182,273	199,116	(16,843)	741,814
Consolidated gross business profit (after written-off of principal guaranteed trust a/c) (1 + 20)	2	182,273	199,116	(16,843)	741,814
Net interest income and related profit	3	(5,158)	60,636	(65,795)	128,997
Net interest income	4	(10,333)	55,738	(66,071)	108,851
Trust fees from principal guaranteed trust a/c (before written-off of principal guaranteed trust a/c)	5	5,174	4,898	276	20,145
Net fees and commissions and related profit	6	97,263	99,366	(2,102)	407,068
Net fees and commissions	7	74,957	77,161	(2,203)	317,492
Other trust fees	8	22,305	22,205	100	89,576
Net trading profit	9	(7,251)	(19,512)	12,260	10,424
Net other operating profit	10	97,419	58,625	38,793	195,323
Net gains on foreign exchange transactions	11	82,076	39,850	42,226	199,670
Net gains on bonds	12	(143)	(11,489)	11,345	(25,088)
Net gains from derivatives other than for trading or hedging	13	9,970	24,837	(14,867)	1,093
General and administrative expenses	14	(120,950)	(112,484)	(8,465)	(456,075)
(excluding amortization of goodwill)	15	(118,973)	(110,510)	(8,462)	(448,073)
Personnel expenses	16	(53,759)	(51,435)	(2,323)	(206,424)
Non-personnel expenses excluding taxes	17	(63,595)	(57,305)	(6,290)	(235,310)
Taxes other than income taxes	18	(3,595)	(3,743)	148	(14,340)
Provision of general allowance for loan losses	19	-	3,245	(3,245)	3,563
Principal guaranteed trust a/c credit costs	20	-	-	-	-
Banking a/c credit costs	21	(4,254)	(12,047)	7,792	(15,164)
Written-off of loans	22	(4,254)	(37)	(4,217)	(9,742)
Provision of specific allowance for loan losses	23	-	(12,001)	12,001	(5,110)
Losses on sales of loans	24	-	(8)	8	(311)
Reversal of allowance for loan losses	25	3,180	-	3,180	-
Recoveries of written-off claims	26	171	203	(32)	1,123
Net gains on stocks	27	(18,675)	(126)	(18,548)	3,080
Losses on devaluation of stocks	28	(742)	(453)	(289)	(1,642)
Net income from affiliates by equity method	29	3,477	4,752	(1,274)	18,102
Others	30	(2,154)	6,046	(8,201)	(10,602)
Ordinary profit	31	43,068	88,706	(45,637)	285,840
Extraordinary profit (*2)	32	4,191	(243)	4,434	(14,453)
Income before income tax	33	47,259	88,462	(41,203)	271,387
Total income taxes	34	(10,345)	(23,708)	13,362	(79,357)
Income taxes-current	35	(6,730)	(16,707)	9,976	(50,760)
Income taxes-deferred	36	(3,615)	(7,001)	3,385	(28,597)
Net income	37	36,913	64,754	(27,840)	192,029
Net income attributable to non-controlling interests	38	(177)	(197)	20	(1,029)
Net income attributable to owners of the parent	39	36,736	64,556	(27,820)	191,000
Total credit costs (19 + 20 + 21 + 25 + 26)	40	(902)	(8,598)	7,695	(10,477)

(*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) Posted 4,688 million yen of gains on sales of stocks of subsidiaries and affiliates in 1QFY2023.

Consolidated net business profit before credit costs (*3)	41	72,105	96,036	(23,931)	324,641
--	----	---------------	---------------	-----------------	----------------

(*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" <41>, 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	42	200,603	215,594	(14,990)	814,162
Substantial net fees and commissions and related profit	43	107,132	108,481	(1,349)	449,361
Substantial general and administrative expenses	44	(128,498)	(119,557)	(8,940)	(489,521)
Consolidated Fee income ratio	45	53.4%	50.3%	3.1%	55.1%

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

Net business profit before credit costs	46	(14,799)	12,793	(27,592)	78,735
Net income attributable to owners of the parent (*5)	47	(22,778)	5,411	(28,189)	21,864
Total credit costs	48	(386)	185	(571)	1,938
Net gains on stocks	49	825	(441)	1,266	(2,888)

(*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>

		June 2023	Mar. 2023	Change
Consolidated subsidiaries	50	59	58	1
Affiliates (subject to the equity method)	51	31	30	1

[Non-consolidated]

		1QFY2023	1QFY2022	Change	(Millions of Yen) Full FY2022
Gross business profit	1	155,894	147,213	8,680	508,198
Gross business profit (after written-off of principal guaranteed trust a/c) (1 + 22)	2	155,894	147,213	8,680	508,198
Net interest income and related profit	3	28,068	68,902	(40,833)	133,406
Net interest income	4	22,893	64,003	(41,109)	113,261
Trust fees from principal guaranteed trust a/c (before written-off of principal guaranteed trust a/c)	5	5,174	4,898	276	20,145
Net fees and commissions and related profit	6	41,689	45,956	(4,266)	193,268
Net fees and commissions	7	19,383	23,750	(4,367)	103,692
Other trust fees	8	22,305	22,205	100	89,576
Net trading income	9	(7,251)	(19,512)	12,260	10,424
Net other operating profit	10	93,387	51,867	41,519	171,099
Net gains on foreign exchange transactions	11	81,630	40,625	41,005	199,248
Net gains on bonds	12	(218)	(11,804)	11,586	(26,005)
Net gains from derivatives other than for trading or hedging	13	12,357	23,116	(10,759)	1,053
General and administrative expenses	14	(68,989)	(63,970)	(5,019)	(262,293)
Personnel expenses	15	(30,562)	(29,122)	(1,439)	(117,793)
Non-personnel expenses	16	(36,032)	(32,161)	(3,870)	(134,648)
Taxes other than income taxes	17	(2,394)	(2,685)	290	(9,851)
Net business profit before credit costs (1 + 14)	18	86,904	83,243	3,661	245,905
Core net operating profit (18-12)	19	87,122	95,048	(7,925)	271,910
Core net operating profit (excluding gains/(losses) on cancellation of investment)	20	87,031	95,047	(8,016)	258,372
Provision of general allowance for loan losses	21	-	3,006	(3,006)	952
Principal guaranteed trust a/c credit costs	22	-	-	-	-
Net business profit	23	86,904	86,249	654	246,857
Net non-recurring profit	24	(24,108)	(9,937)	(14,171)	(22,260)
Banking a/c credit costs	25	(4,211)	(11,913)	7,701	(14,042)
Written-off of loans	26	(4,211)	(6)	(4,204)	(8,267)
Provision of specific allowance for loan losses	27	-	(11,898)	11,898	(5,463)
Losses on sales of loans	28	-	(8)	8	(311)
Reversal of allowance for loan losses	29	3,582	-	3,582	-
Recoveries of written-off claims	30	113	123	(10)	674
Net gains on stocks	31	(19,500)	314	(19,815)	5,968
Losses on devaluation of stocks	32	(692)	(451)	(240)	(646)
Others	33	(4,092)	1,537	(5,629)	(14,860)
Amortization of net actuarial losses/ prior service cost	34	(1,190)	(959)	(230)	(3,839)
Provision for contingent loss	35	(89)	23	(112)	305
Losses on investment in partnerships	36	(3,862)	(2,086)	(1,775)	(9,731)
Net gains on stock related derivatives	37	2,220	5,495	(3,275)	1,811
Ordinary profit	38	62,795	76,312	(13,516)	224,597
Extraordinary profit	39	2,097	(194)	2,291	(311)
Net gains on disposal of fixed assets	40	(76)	(40)	(36)	(858)
Impairment loss on fixed assets	41	(407)	(153)	(253)	(16,660)
Other	42	2,581	-	2,581	17,207
Income before income taxes	43	64,892	76,118	(11,225)	224,286
Total income taxes	44	(5,377)	(16,972)	11,595	(55,150)
Income taxes-current	45	(1,739)	(10,334)	8,594	(31,701)
Income taxes-deferred	46	(3,638)	(6,638)	3,000	(23,449)
Net income	47	59,515	59,145	369	169,135
Total credit costs (21 + 22 + 25 + 29 + 30)	48	(516)	(8,783)	8,267	(12,415)
Overhead ratio (-14/1)	49	44.25%	43.45%	0.80%	51.61%

2. Breakdown of profit by business group

(1) Gross business profit

[Non-consolidated]

	(Billions of yen)		
	1QFY2023	1QFY2022	Change
Retail Business	33.7	32.2	1.4
Corporate Business (*1)	44.8	40.5	4.2
Investor Services Business (*1)	28.2	30.6	(2.4)
Real Estate Business (*1)	5.2	10.1	(4.8)
Global Markets Business	20.6	39.7	(19.1)
Fees paid out for outsourcing (*2)	(14.4)	(13.5)	(0.8)
Corporate Business related	(4.7)	(3.6)	(1.0)
Investor Services Business related	(9.7)	(9.9)	0.1
Others (*1) (*3)	37.6	7.3	30.3
Gross business profit	155.8	147.2	8.6

(*1) Changed the attribution segment for gains/losses on some equity investment and other methods since the beginning of this fiscal year.

(*2) "Corporate Business related" is related to stock transfer agency services and "Investor Services Business related" is related to asset administration and asset management, etc.

(*3) 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)		
	1QFY2023	1QFY2022	Change
Retail Business	9.6	10.4	(0.7)
Corporate Business (*1)	35.7	33.3	2.4
Investor Services Business (*1)	14.6	15.2	(0.5)
Real Estate Business (*1)	4.7	9.1	(4.4)
Global Markets Business	16.3	36.4	(20.1)
Asset Management Business (*2)	4.1	6.2	(2.1)
Others (*1) (*3)	(13.1)	(14.9)	1.7
Net business profit before credit costs	72.1	96.0	(23.9)

(*1) Changed the attribution segment for gains/losses on some equity investment and other methods since the beginning of this fiscal year.

(*2) Figures for "Asset Management Business" are combined total of asset management companies (SuMi TRUST AM (consolidated), 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)		
	1QFY2023	1QFY2022	Change
Retail Business	4.5	4.4	0.0
Corporate Business (*1)	28.3	26.3	1.9
Investor Services Business (*1)	9.8	12.7	(2.9)
Real Estate Business (*1)	2.6	7.6	(5.0)
Global Markets Business	16.3	36.4	(20.1)
Others (*1) (*2)	25.2	(4.4)	29.7
Net business profit before credit costs	86.9	83.2	3.6

(*1) Changed the attribution segment for gains/losses on some equity investment and other methods since the beginning of this fiscal year.

(*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

Domestic banking a/c

[Non-consolidated]

	(%)			
	1QFY2023	2HFY2022	1HFY2022	Change from 2HFY2022
Average yield on interest-earning assets (A)	0.70	0.55	0.50	0.15
Loans and bills discounted (B)	0.64	0.62	0.64	0.02
Securities	4.43	2.54	1.43	1.89
Average yield on interest-bearing liabilities (C)	0.12	0.12	0.13	0.00
Deposits (D)	0.05	0.05	0.05	(0.00)
Gross margin (A) - (C)	0.58	0.43	0.37	0.15
Loan-deposit margin (B) - (D)	0.59	0.57	0.59	0.02

4. Unrealized gains/ losses on investment securities

[Consolidated]

	(Billions of Yen)							
	June 2023				Mar. 2023		Change	
	Cost	Net	Unrealized gains	Unrealized losses	Cost	Net	Cost	Net
Available-for-sale securities (*1)	6,117.8	447.3	752.1	(304.8)	5,675.3	372.6	442.4	74.6
Japanese stocks (*2)	487.0	706.4	712.4	(6.0)	495.4	577.2	(8.3)	129.2
Japanese bonds	2,523.7	2.1	4.9	(2.8)	2,178.5	(0.3)	345.1	2.5
Government bonds	1,754.6	0.2	1.4	(1.2)	1,433.5	(1.5)	321.0	1.7
Local government bonds	40.7	(0.3)	0.0	(0.3)	38.5	(0.4)	2.1	0.1
Corporate bonds	728.3	2.2	3.4	(1.1)	706.5	1.6	21.8	0.6
Others	3,107.0	(261.2)	34.8	(296.0)	3,001.3	(204.1)	105.7	(57.0)
Held-to-maturity debt securities	312.8	10.1	11.2	(1.0)	299.2	9.9	13.6	0.1

(*1) Not include stocks with no market price and investment partnership etc.

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

[Non-consolidated]

	(Billions of Yen)							
	June 2023				Mar. 2023		Change	
	Cost	Net	Unrealized gains	Unrealized losses	Cost	Net	Cost	Net
Available-for-sale securities (*1)	5,979.7	458.8	762.4	(303.5)	5,522.5	386.2	457.1	72.6
Japanese stocks (*2)	462.5	728.1	733.0	(4.8)	471.6	598.3	(9.1)	129.7
Japanese bonds	2,523.7	2.1	4.9	(2.8)	2,178.5	(0.3)	345.1	2.5
Government bonds	1,754.6	0.2	1.4	(1.2)	1,433.5	(1.5)	321.0	1.7
Local government bonds	40.7	(0.3)	0.0	(0.3)	38.5	(0.4)	2.1	0.1
Corporate bonds	728.3	2.2	3.4	(1.1)	706.5	1.6	21.8	0.6
Others	2,993.4	(271.4)	24.4	(295.8)	2,872.3	(211.7)	121.1	(59.6)
Held-to-maturity debt securities	312.7	10.1	11.2	(1.0)	299.1	9.9	13.6	0.1

(*1) Not include stocks with no market price and investment partnership etc.

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

<Reference 1>

Breakdown of "Available-for-sale securities (Others)" (*1)

[Non-consolidated]

	(Billions of Yen)					
	June 2023		Mar. 2023		Change	
	Cost	Net	Cost	Net	Cost	Net
Domestic investment (*2)	110.0	1.6	107.8	1.8	2.1	(0.1)
Asset-backed securities	70.5	0.4	71.6	0.5	(1.1)	(0.0)
Others	39.4	1.2	36.2	1.2	3.2	(0.0)
International investment (*2)	1,952.5	(44.4)	1,766.2	(30.0)	186.2	(14.4)
Foreign government bonds	1,952.3	(45.6)	1,765.9	(31.1)	186.3	(14.4)
US Treasury	730.9	(31.0)	650.5	(17.2)	80.4	(13.8)
European government bonds (*3)	24.4	(2.6)	22.6	(2.3)	1.7	(0.2)
US agency MBS	86.0	(3.2)	71.0	(1.6)	15.0	(1.5)
Corporate bonds, etc. (*4)	1,094.3	(8.1)	1,014.6	(9.4)	79.7	1.2
Foreign stocks and others	0.2	1.1	0.3	1.1	(0.1)	0.0
Others (Investment trust, etc.) (*5)	930.9	(228.6)	998.1	(183.5)	(67.2)	(45.1)
Total	2,993.4	(271.4)	2,872.3	(211.7)	121.1	(59.6)

(*1) Not include stocks with no market price and investment partnership etc.

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

(*3) UK government bonds (Gilts) and French government bonds (OATs)

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

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

<Reference 2>

Breakdown of "Held-to-maturity debt securities"

[Non-consolidated]

	(Billions of Yen)					
	June 2023		Mar. 2023		Change	
	Cost	Net	Cost	Net	Cost	Net
Held-to-maturity debt securities	312.7	10.1	299.1	9.9	13.6	0.1
Japanese Government Bonds	117.1	10.7	117.2	10.7	(0.0)	(0.0)
Japanese Local Government Bonds	-	-	-	-	-	-
Japanese Corporate Bonds	14.4	0.1	14.4	0.1	-	0.0
Others	181.2	(0.7)	167.5	(0.8)	13.7	0.1
Domestic investment (*)	38.4	0.1	40.0	0.2	(1.5)	(0.0)
International investment (*)	142.7	(0.9)	127.5	(1.1)	15.2	0.2

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

<Reference 3>

Breakdown of "Stocks with no market price and investment partnership etc."

[Non-consolidated]

	(Billions of Yen)					
	June 2023		Mar. 2023		Change	
	Cost	Net	Cost	Net	Cost	Net
Available-for-sale securities	572.2	10.6	523.7	6.4	48.4	4.2
Japanese stocks	67.2	-	66.3	-	0.8	-
Others	504.9	10.6	457.3	6.4	47.6	4.2
Domestic investment (*)	78.5	4.7	76.6	4.5	1.8	0.2
International investment (*)	426.4	5.8	380.6	1.8	45.7	4.0

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

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

[Non-consolidated]

(Billions of Yen)

	June 2023	Mar. 2023	Change
Interest rate related	(66.6)	(67.9)	1.3
Interest rate swaps	(66.6)	(67.9)	1.3
Currency related	(18.5)	(12.5)	(6.0)
Total	(85.2)	(80.4)	(4.7)

Note: Before considering tax effect accounting.

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

(1) Balance of loans and deposits

[Non-consolidated]

(Billions of Yen)

	June 2023		Mar. 2023	Change	
	Total	Domestic branches	Total	Total	Domestic branches
Loans and bills discounted	32,376.1	26,850.6	31,957.8	418.3	(74.4)
Banking account	32,366.1	26,840.7	31,947.3	418.8	(73.9)
Principal guaranteed trust account	9.9	9.9	10.4	(0.4)	(0.4)
Deposits, Trust principal	40,926.3	35,541.3	39,144.7	1,781.6	1,809.6
Deposits (*)	36,061.3	30,676.3	35,041.2	1,020.1	1,048.1
Trust principal	4,864.9	4,864.9	4,103.4	761.4	761.4

(*) Excluding NCDs.

(2) Loans by industry

[Non-consolidated]

(Billions of Yen)

	June 2023	Mar. 2023	Change
Domestic branches (excluding offshore accounts)	26,850.6	26,925.1	(74.4)
Manufacturing	3,001.5	2,907.9	93.6
Agriculture, forestry, fisheries, mining, quarrying of stone and gravel gathering	82.5	77.7	4.7
Construction	210.5	232.3	(21.8)
Electricity, gas, heat supply and water	1,449.8	1,438.4	11.4
Information and communications	277.1	252.1	24.9
Transport and postal activities	1,129.0	1,119.8	9.2
Wholesale and retail trade	1,301.6	1,296.0	5.6
Finance and insurance	2,199.7	2,392.1	(192.4)
Real estate	3,455.8	3,456.6	(0.7)
Goods rental and leasing	1,323.3	1,310.3	12.9
Others	12,419.3	12,441.4	(22.0)
Overseas branches and offshore accounts	5,525.4	5,032.6	492.7
Total	32,376.1	31,957.8	418.3

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

7. Non-Performing Loans (NPLs) based on Banking Act and Reconstruction Act (Banking a/c and principal guaranteed trust a/c combined)

(1) Non-Performing Loans (NPLs) based on Banking Act and Reconstruction Act (After partial direct written-off)

[Non-consolidated]

	(Billions of yen)					
	June 2023		Mar. 2023		Change	
	Total	Banking a/c	Total	Banking a/c	Total	Banking a/c
Total	91.1	91.1	134.2	134.1	(43.1)	(43.1)
Bankrupt and practically bankrupt	8.6	8.6	8.5	8.5	0.1	0.1
Doubtful	44.7	44.6	86.2	86.1	(41.5)	(41.5)
Substandard (a)	37.8	37.8	39.5	39.5	(1.7)	(1.7)
Loans past due 3 months or more	-	-	-	-	-	-
Restructured loans	37.8	37.8	39.5	39.5	(1.7)	(1.7)
Normal assets	32,908.6	32,898.7	32,388.5	32,378.1	520.1	520.6
Assets to substandard borrowers (excluding Substandard) (b)	6.4	6.4	1.7	1.7	4.7	4.7
Assets to borrowers requiring caution (excluding assets to substandard)	366.0	366.0	294.7	294.7	71.3	71.3
Assets to normal borrowers	32,536.2	32,526.3	32,092.1	32,081.7	444.1	444.6
Grand total	32,999.7	32,989.7	32,522.7	32,512.2	477.0	477.5
NPL ratio	0.3%	0.3%	0.4%	0.4%	(0.1%)	(0.1%)
Assets to substandard debtors (b) + (c)	44.3	44.3	41.2	41.2	3.1	3.1

Note : Partial direct written-off: June 2023: 9.9 billion yen, Mar. 2023: 8.9 billion yen

(2) Coverage ratio and allowance ratio of Non-Performing Loans (NPLs) based on Banking Act and Reconstruction Act

[Non-consolidated]

	(Billions of yen)					
	June 2023		Mar. 2023		Change	
	Total	Banking a/c	Total	Banking a/c	Total	Banking a/c
Non-Performing Loans (NPLs) based on Banking Act and Reconstruction Act	91.1	91.1	134.2	134.1	(43.1)	(43.1)
Coverage ratio	69.9%	69.9%	68.4%	68.4%	1.5%	1.5%
Allowance ratio	38.3%	38.3%	51.9%	51.9%	(13.6%)	(13.6%)
Bankrupt and practically bankrupt	8.6	8.6	8.5	8.5	0.1	0.1
Coverage ratio	100.0%	100.0%	100.0%	100.0%	- %	- %
Allowance ratio	100.0%	100.0%	100.0%	100.0%	- %	- %
Doubtful	44.7	44.6	86.2	86.1	(41.5)	(41.5)
Coverage ratio	86.5%	86.5%	74.4%	74.4%	12.1%	12.1%
Allowance ratio	65.7%	65.7%	62.6%	62.6%	3.1%	3.1%
Substandard	37.8	37.8	39.5	39.5	(1.7)	(1.7)
Coverage ratio	43.6%	43.6%	48.4%	48.4%	(4.8%)	(4.8%)
Allowance ratio	9.1%	9.1%	22.3%	22.3%	(13.2%)	(13.2%)

Note: Other than the above mentioned, there is Reserves for JOMT (Jointly-operated money trust) of 0.0 billion yen as of June 2023.

<Reference> Other referential financial figures of SuMi TRUST Bank

(1) Balance Sheets

[Non-consolidated]

(Billions of yen)

	June 2023	Mar. 2023	Change
Assets:			
Cash and due from banks	21,993.0	21,364.2	628.7
Call loans	20.0	24.0	(4.0)
Receivables under resale agreements	111.0	110.0	1.0
Receivables under securities borrowing transactions	478.9	436.0	42.9
Monetary claims bought	119.7	124.6	(4.9)
Trading assets	1,625.6	1,609.7	15.8
Money held in trust	0.0	0.0	-
Securities	7,598.0	6,999.2	598.7
Loans and bills discounted	32,366.1	31,947.3	418.8
Foreign exchanges	38.6	47.4	(8.8)
Other assets	3,691.4	3,271.4	420.0
Tangible fixed assets	181.9	182.8	(0.9)
Intangible fixed assets	96.4	89.5	6.9
Prepaid pension expenses	269.3	265.0	4.3
Customers' liabilities for acceptances and guarantees	506.1	458.8	47.2
Allowance for loan losses	(83.2)	(105.7)	22.5
Total assets	69,013.3	66,824.7	2,188.6
Liabilities:			
Deposits	36,061.3	35,041.2	1,020.1
Negotiable certificates of deposit	7,493.9	7,617.7	(123.7)
Call money	1,800.5	2,086.4	(285.9)
Payables under repurchase agreements	1,175.2	1,030.7	144.5
Trading liabilities	1,472.0	1,472.6	(0.5)
Borrowed money	6,457.2	6,185.1	272.0
Foreign exchanges	23.3	8.5	14.7
Short-term bonds payable	1,922.8	1,697.1	225.6
Corporate bonds	1,957.9	1,847.5	110.3
Borrowed money from trust account	5,115.4	4,332.4	782.9
Other liabilities	2,707.2	2,823.0	(115.8)
Provision for bonuses	2.4	9.6	(7.1)
Provision for directors' bonuses	-	0.0	(0.0)
Provision for stocks payment	0.9	0.8	0.1
Provision for retirement benefits	1.0	1.0	0.0
Provision for reimbursement of deposits	3.0	3.0	-
Provision for contingent loss	1.4	1.3	0.0
Deferred tax liabilities	102.6	76.9	25.7
Deferred tax liabilities for land revaluation	2.3	2.3	-
Acceptances and guarantees	506.1	458.8	47.2
Total liabilities	66,807.2	64,696.8	2,110.3
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	1,259.0	1,230.7	28.3
Legal retained earnings	69.0	69.0	-
Other retained earnings	1,190.0	1,161.6	28.3
Other voluntary reserve	371.8	371.8	-
Retained earnings brought forward	818.1	789.8	28.3
Shareholders' equity	1,944.1	1,915.8	28.3
Valuation difference on available-for-sale securities	325.7	272.4	53.3
Deferred gains/ losses on hedges	(59.1)	(55.8)	(3.2)
Revaluation reserve for land	(4.6)	(4.4)	(0.1)
Valuation and translation adjustments	262.0	212.0	49.9
Total net assets	2,206.1	2,127.9	78.2
Total liabilities and net assets	69,013.3	66,824.7	2,188.6

(2) Statements of Income
[Non-consolidated]

(Billions of yen)

	1QFY2023	1QFY2022	Change
Ordinary income	457.7	276.8	180.8
Trust fees	27.4	27.1	0.3
Interest income	256.2	116.3	139.8
Interest on loans and discounts	137.0	70.7	66.3
Interest and dividends on securities	78.7	36.2	42.4
Fees and commissions	48.2	50.6	(2.3)
Trading income	0.2	6.4	(6.2)
Other ordinary income	94.8	64.0	30.8
Other income	30.7	12.3	18.4
Ordinary expenses	394.9	200.5	194.3
Interest expenses	233.3	52.3	180.9
Interest on deposits	72.6	15.7	56.9
Fees and commissions payments	28.8	26.8	2.0
Trading expenses	7.4	25.9	(18.4)
Other ordinary expenses	1.4	12.1	(10.6)
General and administrative expenses	70.1	64.9	5.2
Other expenses	53.6	18.2	35.3
Ordinary profit	62.7	76.3	(13.5)
Extraordinary income	2.5	-	2.5
Extraordinary losses	0.4	0.1	0.2
Income before Income Taxes	64.8	76.1	(11.2)
Income taxes-Current	1.7	10.3	(8.5)
Income taxes-Deferred	3.6	6.6	(3.0)
Income taxes	5.3	16.9	(11.5)
Net income	59.5	59.1	0.3

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

(Billions of yen)			
	June 2023	Mar. 2023	Change
Loans and bills discounted	2,279.3	2,154.6	124.7
Securities	871.6	846.5	25.0
Beneficiary rights	188,971.3	188,494.8	476.5
Securities held in custody accounts	20.6	20.6	0.0
Money claims	26,364.0	26,147.4	216.5
Tangible fixed assets	23,914.9	23,154.6	760.2
Intangible fixed assets	229.8	229.6	0.1
Other claims	10,224.1	9,856.7	367.3
Loans to banking account	5,115.4	4,332.4	782.9
Cash and due from banks	848.7	988.0	(139.3)
Total assets	258,840.1	256,225.7	2,614.4
Money trusts	39,545.5	38,420.3	1,125.2
Pension trusts	13,643.0	14,043.9	(400.9)
Property formation benefit trusts	18.6	18.4	0.2
Securities investment trusts	81,147.4	80,945.5	201.9
Money entrusted, other than money trusts	40,143.2	40,257.7	(114.5)
Securities trusts	23,833.7	23,513.4	320.3
Money claim trusts	26,590.1	26,400.8	189.2
Land and fixtures trusts	0.8	0.8	0.0
Composite trusts	33,917.4	32,624.5	1,292.8
Total liabilities	258,840.1	256,225.7	2,614.4

Note: The amount of re-trusted assets for asset administration is included in Beneficiary rights:

June 2023: 187,369.4 billion yen, Mar. 2023: 186,860.5 billion yen

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

(Billions of yen)				
	June 2023	Mar. 2023	Change	
Money trusts	Loans and bills discounted	9.9	10.4	(0.4)
	Others	4,855.3	4,093.3	762.0
	Total assets	4,865.3	4,103.8	761.5
	Principal	4,864.9	4,103.4	761.4
	Reserves for JOMT (Jointly-operated money trust)	0.0	0.0	-
	Others	0.3	0.3	0.0
	Total liabilities	4,865.3	4,103.8	761.5