

Financial Highlights for 1st Quarter of FY3/06

July 29, 2005

 **Mitsui Trust Holdings, Inc.**

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Figures for the 1st Quarter of FY3/06 have not been audited.

1. Summary of Profit and Loss

(1) Mitsui Trust Holdings, Non-consolidated

[Non-consolidated]

(Yen billion)

Reference

	1Q FY3/06	Change	1Q FY3/05	FY3/05
Ordinary income	24.1	(19.2)	43.4	49.0
Recurring profit	22.6	(17.8)	40.5	37.9
Net income	22.6	(17.8)	40.5	37.9

(2) Mitsui Trust Holdings, Consolidated

[Consolidated]

(Yen billion)

Reference

	1Q FY3/06	Change	1Q FY3/05	FY3/05
Ordinary income	109.2	(18.6)	127.9	510.9
Recurring profit	15.2	(12.5)	27.7	157.4
Net income	9.8	(5.7)	15.6	94.0

Subsidiaries and affiliates

No. of companies

Number of consolidated subsidiaries	27	2	25	27
No. of affiliates accounted for by the equity methods	3	1	2	3

(3) Combined totals from Chuo Mitsui T/B[CMTB] and Mitsui Asset T/B[MATB]

[CMTB+MATB]

(Yen billion)

Reference

	1Q FY3/06	Change	1Q FY3/05	FY3/05
Gross operating profit	54.8	(8.4)	63.2	298.1
[Gross operating profit after trust a/c credit costs]	[53.4]	[(2.1)]	[55.5]	[286.8]
Trust fees	16.9	(8.4)	25.3	89.1
Trust a/c credit costs (minus)	1.3	(6.3)	7.7	11.3
Net interest income	23.5	0.1	23.4	112.2
Net fees and commissions	14.9	4.8	10.0	60.1
Net trading profit	0.7	0.2	0.5	7.0
Net other operating profit	(2.7)	1.1	(3.8)	18.1
Net bond related profit	(4.8)	5.8	(10.6)	(9.4)
Operating expenses (minus)	25.5	(4.1)	29.6	107.0
Pre-provision profit	29.3	(4.3)	33.6	191.1
[Excluding net bond related profit]	[34.1]	[(10.1)]	[44.2]	[200.6]
Transfer to the general reserve (minus)	1.7	2.3	(0.5)	(16.2)
Net operating profit before trust a/c credit costs	27.5	(6.6)	34.1	207.4
Net operating profit	26.1	(0.2)	26.4	196.1
Net other profit	(13.5)	(12.6)	(0.9)	(46.1)
Net stock related profit	(0.7)	(12.3)	11.5	15.8
Banking a/c credit costs	10.4	(1.6)	12.0	48.8
Recurring profit	12.5	(12.9)	25.5	149.9
Extraordinary profit	(0.3)	2.1	(2.5)	(7.1)
Net transfer from reserve for possible loan losses [Note]	0.0	0.0	0.0	0.0
Net income before income taxes	12.2	(10.7)	22.9	142.7
Current income taxes (minus)	1.4	1.4	0.0	3.4
Deferred income taxes (minus)	0.3	(6.9)	7.3	47.1
Net income	10.4	(5.1)	15.6	92.1

[Note] Net of transfer from reserve for possible loan losses is posted as extraordinary profit for MATB

Credit costs (minus)	13.5	(5.7)	19.2	43.9
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Reference

[CMTB] [MATB]

(Yen billion)

	CMTB, Non-consolidated			MATB, non-consolidated		
	1Q		1Q FY3/05	1Q		1Q FY3/05
	FY3/06	Change		FY3/06	Change	
Gross operating profit	46.6	(8.0)	54.6	8.2	(0.4)	8.6
[Gross operating profit after trust a/c credit costs]	[45.2]	[(1.6)]	[46.8]	[8.2]	[(0.4)]	[8.6]
Trust fees	7.3	(6.2)	13.5	9.5	(2.2)	11.7
Trust a/c credit costs (minus)	1.3	(6.3)	7.7	0.0	0.0	0.0
Net interest income	23.5	0.1	23.4	0.0	(0.0)	0.0
Net fees and commissions	16.2	3.0	13.2	(1.3)	1.8	(3.1)
Net trading profit	0.7	0.2	0.5	0.0	0.0	0.0
Net other operating profit	(2.7)	1.1	(3.8)	0.0	0.0	0.0
Net bond related profit	(4.8)	5.8	(10.6)	0.0	0.0	0.0
Operating expenses (minus)	22.0	(2.4)	24.5	3.4	(1.6)	5.1
Pre-provision profit	24.5	(5.5)	30.1	4.7	1.2	3.5
[Excluding net bond related profit]	[29.3]	[(11.3)]	[40.7]	[4.7]	[1.2]	[3.5]
Transfer to the general reserve (minus)	1.7	2.3	(0.5)	0.0	0.0	0.0
Net operating profit before trust a/c credit costs	22.7	(7.8)	30.6	4.7	1.2	3.5
Net operating profit	21.3	(1.5)	22.8	4.7	1.2	3.5
Net other profit	(13.1)	(12.1)	(0.9)	(0.4)	(0.4)	0.0
Net stock related profit	(0.7)	(12.3)	11.5	0.0	0.0	0.0
Banking a/c credit costs	10.4	(1.6)	12.0	0.0	0.0	0.0
Recurring profit	8.1	(13.6)	21.8	4.3	0.7	3.6
Extraordinary profit	(0.3)	1.9	(2.3)	0.0	0.2	(0.2)
Net transfer from reserve for possible loan losses [Note]	0.0	0.0	0.0	0.0	0.0	0.0
Net income before income taxes	7.8	(11.7)	19.5	4.3	0.9	3.4
Current income taxes (minus)	0.0	0.0	0.0	1.3	1.3	0.0
Deferred income taxes (minus)	0.0	(5.8)	5.8	0.3	(1.1)	1.5
Net income	7.7	(5.9)	13.7	2.6	0.7	1.8

[Note] Net of transfer from reserve for possible loan losses is posted as extraordinary profit for MATB

Credit costs (minus)	13.5	(5.7)	19.2	(0.0)	(0.0)	(0.0)
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2. Disclosure by Category under the Financial Revitalization Law

[CMTB]			(Yen billion)	(Yen billion)	
	As of 6/05 (a)	(a-b)	As of 6/04 (b)	Reference (a-c)	As of 3/05 (c)
Bankruptcy and virtual bankruptcy	30.9	(37.9)	68.8	(9.0)	39.9
Banking account	21.5	(35.9)	57.4	(9.0)	30.6
Trust account	9.3	(1.9)	11.3	0.0	9.2
High risk	148.6	(30.4)	179.0	23.3	125.3
Banking account	139.8	(18.7)	158.6	25.4	114.4
Trust account	8.7	(11.6)	20.4	(2.0)	10.8
Close observation	90.4	(92.8)	183.2	(4.4)	94.9
Banking account	65.0	(91.1)	156.1	(7.9)	72.9
Trust account	25.4	(1.6)	27.1	3.5	21.9
Total <1>	270.0	(161.1)	431.1	9.8	260.1
Banking account	226.4	(145.8)	372.2	8.3	218.0
Trust account	43.5	(15.2)	58.8	1.5	42.0
			(%)		(%)
Ratio of <1> to total assets	2.9	(1.5)	4.5	0.0	2.8

3. Capital Adequacy Ratio (Domestic Standard)

[Mitsui Trust Holdings, Consolidated]			
	As of 6/05 (Approx. figure)	As of 3/05 (Actual)	As of 9/05 (Estimate)
Capital Adequacy ratio	10.39%	10.34%	Mid 10% level
Tier 1 ratio	6.93%	6.82%	Low 7% level

[CMTB]			
Capital Adequacy ratio	9.79%	9.80%	Approx. 10%
Tier 1 ratio	6.33%	6.28%	Mid 6% level

[MATB]			
Capital Adequacy ratio	104.30%	98.57%	Approx. 100%
Tier 1 ratio	104.29%	98.54%	Approx. 100%

4. Net Unrealized Gains (Losses) on Available-for-sale Securities

[Mitsui Trust Holdings, Consolidated]

(Yen billion)

	As of 6/05				As of 6/04				Change	
	Fair value (A)	Net unrealized gains (losses) (B)			Fair value (C)	Net unrealized gains (losses) (D)			Fair value (A)-(C)	Net unrealized gains (losses) (B)-(D)
		Gains	Losses			Gains	Losses			
Available-for-sale securities	3,294.8	82.1	155.6	73.4	3,539.3	13.3	136.2	122.9	(244.5)	68.8
Stocks	587.6	118.3	147.8	29.5	578.9	104.1	132.0	27.9	8.6	14.2
Bonds	1,623.4	(30.3)	2.7	33.0	2,082.0	(76.7)	1.2	77.9	(458.6)	46.4
Other	1,083.7	(5.8)	4.9	10.8	878.3	(14.0)	2.9	17.0	205.4	8.1

Held-to-maturity securities	94.3	1.2	1.2	0.0	59.2	(2.0)	0.0	2.0	35.1	3.3
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Available-for-sale securities
Stocks
Bonds
Other

Reference

Fair value (E)	As of 3/05			Change	
	Net unrealized gains (losses) (F)	Gains	Losses	Fair value (A)-(E)	Net unrealized gains (losses) (B)-(F)
3,714.1	86.3	168.1	81.8	(419.3)	(4.1)
607.9	138.3	159.4	21.0	(20.2)	(20.0)
2,030.4	(43.2)	2.5	45.8	(407.0)	12.8
1,075.7	(8.8)	6.0	14.9	8.0	3.0

Held-to-maturity securities

95.1	0.2	0.6	0.4	(0.8)	1.0
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5. Net Unrealized Gains (Losses) on Derivatives Applying Deferred Hedge Accounting

[CMTB, Non-consolidated]

(Yen billion)

	As of 6/05		As of 6/04
		Change	
Interest rate transactions	11.1	14.5	(3.3)
Interest rate swaps	11.1	14.5	(3.3)
currency transactions	0.1	0.5	(0.4)
Stock transactions	-	-	-
Bond transactions	-	-	-
Total	11.3	15.1	(3.8)

Ref.	As of 3/05
Change	
10.7	0.3
10.7	0.3
0.4	(0.3)
-	-
-	-
11.2	0.0

6. Deposits and Loans

(1) Balance of Deposits and Loans

[CMTB, Non-consolidated]

(Yen billion)

		As of 6/05		As of 6/04
			Change	
Banking account	Deposits	8,768.6	(19.2)	8,787.8
	Loans	7,350.0	(128.7)	7,478.8
JOMTs	Deposits	1,453.3	(83.9)	1,537.2
	Loans	531.3	(22.6)	553.9
Loan Trusts	Deposits	1,522.1	(368.9)	1,891.0
	Loans	866.9	(306.3)	1,173.2

Ref.	As of 3/05
Change	
(28.5)	8,797.1
121.2	7,228.8
(24.5)	1,477.8
(21.7)	553.0
(97.8)	1,620.0
(42.4)	909.4

JOMTs: Jointly-operated money trusts

[Note] 1. Negotiable certificates of deposit (CD) are excluded from deposits in banking account.

2. For JOMTs and loan trusts, amount which the principals are guaranteed by CMTB are shown on the table.

(2) Balance of Deposits by Depositor Type

[CMTB, Non-consolidated]

Banking account		(Yen billion)		
		As of 6/05		As of 6/04
			Change	
Individuals		6,504.3	(210.2)	6,714.6
Corporations		1,781.6	8.6	1,772.9
Other		477.6	196.2	281.4
Total		8,763.6	(5.3)	8,768.9

Ref.	As of 3/05
Change	
(16.2)	6,520.5
(156.9)	1,938.6
151.1	326.5
(22.0)	8,785.6

[Note] Japan offshore Market accounts are excluded.

7. Balance Sheets (Trust Account)

[CMTB]

(Yen billion)

	As of 6/05	Change	As of 6/04
Total assets	5,814.1	468.4	5,345.7
Loans and bills discounted	1,437.0	(430.7)	1,867.7
Securities	74.0	(7.9)	82.0
Beneficiary rights	5.4	4.7	0.7
Securities held in custody accounts	0.2	0.0	0.2
Monetary claims	71.4	(22.0)	93.5
Premises and equipment	2,847.2	978.3	1,868.8
Surface rights	2.1	1.3	0.7
Lease rights	3.2	1.6	1.5
Other claims	28.2	(0.0)	28.2
Due from banking account	1,196.4	(143.6)	1,340.1
Cash and due from banks	148.5	86.7	61.7
Total liabilities	5,814.1	468.4	5,345.7
Money trusts	1,362.4	(89.3)	1,451.8
Property formation benefit trusts	18.7	(0.1)	18.9
Loan trusts	1,296.5	(481.5)	1,778.0
Money in trust other than money trusts	0.4	(0.0)	0.4
Securities in trust	0.2	(0.0)	0.2
Money claims in trust	79.1	(19.1)	98.3
Equipment in trust	0.1	(0.3)	0.4
Real estate in trust	82.8	(5.2)	88.1
General trusts	2,973.5	1,064.2	1,909.2

Reference	As of 3/05
Change	
268.9	5,545.2
(65.1)	1,502.1
(10.6)	84.7
4.9	0.4
(0.0)	0.2
(4.2)	75.7
349.0	2,498.1
1.4	0.6
1.5	1.6
0.0	28.2
(40.7)	1,237.2
32.6	115.8
268.9	5,545.2
(17.2)	1,379.7
(0.0)	18.8
(95.9)	1,392.5
(0.0)	0.4
(0.0)	0.2
(0.5)	79.7
(0.0)	0.1
(1.3)	84.1
384.1	2,589.4

[MATB]

(Yen billion)

	As of 6/05	Change	As of 6/04
Total assets	32,623.1	1,391.6	31,231.4
Securities	5,812.7	736.2	5,076.5
Beneficiary rights	25,557.9	305.3	25,252.5
Monetary claims	1,199.3	468.6	730.7
Other claims	0.4	(0.2)	0.6
Due from banking account	1.6	(10.4)	12.0
Cash and due from banks	51.0	(107.8)	158.9
Total liabilities	32,623.1	1,391.6	31,231.4
Money trusts	14,794.9	246.6	14,548.2
Pension trusts	6,039.9	(786.5)	6,826.4
Investment trusts	6,632.4	1,593.9	5,038.5
Money in trust other than money trusts	569.2	(671.3)	1,240.5
Securities in trust	704.3	13.2	691.0
Money claims in trust	1,219.0	465.1	753.8
General trusts	2,663.2	530.4	2,132.7

Reference	As of 3/05
Change	
879.8	31,743.3
135.1	5,677.6
582.7	24,975.1
154.2	1,045.1
(0.3)	0.7
(0.2)	1.9
8.3	42.7
879.8	31,743.3
164.9	14,629.9
40.4	5,999.5
516.7	6,115.6
3.5	565.6
(40.5)	744.9
157.2	1,061.7
37.3	2,625.8