

Chuo Mitsui Trust Holdings, Inc.

Financial Statements for Fiscal Year 2007<Consolidated>

33-1,Shiba 3-chome, Minato-ku, Tokyo 105-8574 Japan

Listed Stock Exchanges Tokyo, Osaka, Nagoya

Stock Code Number: 8309

(URL <http://www.chuomitsui.jp/>)

Planned Date of Shareholders' Meeting: June 27, 2008

Planned Date of Submission of Financial Statement Report: June 30, 2008

President: Kazuo Tanabe

1.Financial Highlights for Fiscal Year 2007 (from April 1, 2007 to March 31, 2008)

(1) Operating Results

<Note>Amounts less than million yen are omitted

Fiscal Year	Ordinary Income	[year on year change]	Ordinary Profits	[year on year change]	Net Income	[year on year change]
	yen in millions	%	yen in millions	%	yen in millions	%
Fiscal Year 2007	459,100	2.7	125,387	(21.6)	71,837	(36.3)
Fiscal Year 2006	447,101	(7.1)	159,973	15.6	112,793	(5.8)

Fiscal Year	Net Income per Common Share(Basic)	Net Income Per Common Share(Diluted)	Net Income on Net Assets	Ordinary Profits / Total Assets	Ordinary Profits / Ordinary Income
	yen	yen	%	%	%
Fiscal Year 2007	70.55	40.03	12.3	0.9	27.3
Fiscal Year 2006	123.33	62.88	21.2	1.1	35.8

Note:1 Equity in Earnings from Investments in Affiliates

The Year Ended March 31,2008:682 million

The Year Ended March 31,2007:802 million

2.Percentage figures represent rate of increase or decrease in comparison with the same period previous year

(2) Financial Conditions

Fiscal Year	Total Assets	Net Assets	Net Assets Ratio	Net Assets per Common Share	Consolidated BIS Ratio (Uniform domestic standard)
	yen in millions	yen in millions	%	yen in millions	%
Fiscal Year 2007	14,472,837	1,019,214	6.0	512.15	Preliminary 13.84
Fiscal Year 2006	14,090,523	1,137,364	7.1	661.98	12.13

(3) Conditions of Cash Flow

Fiscal Year	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at the End of the Year
	yen in millions	yen in millions	yen in millions	yen in millions
Fiscal Year 2007	427,967	(574,244)	(4,888)	151,850
Fiscal Year 2006	521,847	(568,004)	(2,754)	303,133

2.Dividends

Record Date	Dividends per share			Total Dividends (Annual)	Dividend Payout Ratio (Consolidated)	Total Dividends / Net Assets (Consolidated)
	Interim	Fiscal Year-end	Annual			
	Yen	Yen	Yen	Yen in millions	%	%
Fiscal Year 2006	-	5.00	5.00	4,525	4.1	0.9
Fiscal Year 2007	-	7.00	7.00	6,910	9.9	1.2
Fiscal Year 2008 (Estimate)	-	7.00	7.00		9.1	

3. Estimate for Fiscal Year 2008 (from April 1, 2008 to March 31, 2009)

	Ordinary Income	[year on year change]	Ordinary Profits	[year on year change]	Net Income	[year on year change]	Estimate of Net Income per Common Share
	yen in millions	%	yen in millions	%	yen in millions	%	Yen
1 st Half	210,000	(12.3)	60,000	(6.4)	30,000	(15.7)	30.38
Annual	430,000	(6.3)	140,000	11.7	80,000	11.4	76.96

The above estimates are based on information available at this moment and plan. Actual results may differ from the estimates, depending on future events.

4. Others

(1) Changes in the important Subsidiaries and Affiliates (Specified Subsidiary)

Additional Subsidiary: CMTH Preferred Capital 6 (Cayman) Limited

(2) Changes in the Principles, Procedures and Formats of Accounting

Changes due to changes in the accounting standards Yes

Changes other than Yes

(3) Number of Shares Issued

Common Stocks As of the Year Ended March 31, 2008: 987,551,267

As of the Year Ended March 31, 2007: 905,329,045

Treasury Stocks As of the Year Ended March 31, 2008: 280,082

As of the Year Ended March 31, 2007: 213,109

Chuo Mitsui Trust Holdings, Inc.

Consolidated Balance Sheets

(in millions of yen)	March 31, 2008	March 31, 2007	Change
ASSETS			
Cash and due from banks	212,552	498,096	(285,544)
Call loans and bills bought	204,862	111,121	93,741
Receivables under securities borrowing transactions	104,003	80,099	23,904
Monetary claims bought	111,422	104,146	7,276
Trading assets	42,886	52,803	(9,917)
Money held in trust	2,463	2,710	(247)
Securities	4,647,960	4,511,730	136,230
Loans and bills discounted	7,852,066	7,377,362	474,703
Foreign exchanges	811	940	(128)
Other assets	427,978	351,678	76,299
Tangible fixed assets	132,794	203,672	(70,877)
Intangible fixed assets	73,499	77,163	(3,664)
Deferred tax assets	144,995	82,850	62,145
Customers' liabilities for acceptances and guarantees	584,076	711,121	(127,044)
Reserve for possible loan losses	(69,535)	(74,974)	5,438
Total assets	14,472,837	14,090,523	382,313
LIABILITIES			
Deposits	8,167,248	8,143,660	23,587
Negotiable certificates of deposit	663,340	386,050	277,290
Call money and bills sold	291,581	547,378	(255,796)
Payables under repurchase agreements	24,197	114,467	(90,269)
Payables under securities lending transactions	1,797,121	1,062,543	734,577
Trading liabilities	8,185	4,398	3,787
Borrowed money	474,369	393,235	81,134
Foreign exchanges	10	48	(38)
Subordinated bonds	176,261	195,119	(18,858)
Subordinated convertible bonds	-	47	(47)
Payables to trust account	1,051,839	1,222,593	(170,754)
Other liabilities	188,125	131,796	56,329
Reserve for bonus payment	3,260	3,247	12
Reserve for retirement benefits	2,262	2,107	154
Reserve for retirement benefits for directors and corporate auditors	1,301	1,060	241
Reserve for possible losses related to land trust	-	9,934	(9,934)
Reserve for contingent losses	12,859	-	12,859
Deferred tax liabilities	7,580	24,346	(16,766)
Acceptances and guarantees	584,076	711,121	(127,044)
Total liabilities	13,453,622	12,953,158	500,463
NET ASSETS			
Common stock and preferred stock	261,608	261,608	-
Capital surplus	127,347	127,342	5
Retained earnings	441,646	378,812	62,833
Treasury stock	(261)	(195)	(66)
Total owners' equity	830,340	767,568	62,772
Net unrealized gains on available-for-sale securities	57,239	259,248	(202,009)
Net deferred losses on hedging instruments, net of taxes	917	(7,439)	8,357
Land revaluation difference	(15,532)	(15,532)	-
Foreign currency translation adjustments	(66)	53	(119)
Total valuation and translation adjustments	42,557	236,329	(193,771)
Minority interest	146,316	133,467	12,849
Total net assets	1,019,214	1,137,364	(118,149)
Total liabilities and net assets	14,472,837	14,090,523	382,313

<Note>Amounts less than one million yen are omitted

Chuo Mitsui Trust Holdings, Inc.

Consolidated Statements of Income

(in millions of yen)	Fiscal Year 2007	Fiscal Year 2006	Change
Ordinary income	459,100	447,101	11,998
Trust fees	68,644	75,565	(6,920)
Interest income	207,009	161,448	45,561
Interest on loans and bills discounted	116,328	84,450	31,877
Interest and dividends on securities	82,918	70,958	11,960
Interest on call loans and bills bought	1,755	991	763
Interest on receivables under resale agreements	-	3	(3)
Interest on receivables under securities borrowing transactions	625	375	250
Interest on deposits with banks	3,591	1,876	1,714
Other interest income	1,790	2,791	(1,001)
Fees and commissions	123,888	133,119	(9,231)
Trading gains	2,063	3,291	(1,228)
Other operating income	15,718	6,491	9,227
Other income	41,774	67,185	(25,410)
Ordinary expenses	333,712	287,127	46,585
Interest expenses	99,352	62,607	36,745
Interest on deposits	40,303	25,456	14,846
Interest on negotiable certificates of deposit	3,181	1,342	1,839
Interest on call money and bills sold	9,380	4,599	4,781
Interest on payables under repurchase agreements	4,294	3,129	1,165
Interest on payables under securities lending transactions	19,282	10,317	8,964
Interest on commercial paper	-	4	(4)
Interest on borrowings	5,833	4,520	1,313
Interest on bonds and notes	7,241	8,254	(1,013)
Interest on convertible bonds and notes	0	0	(0)
Other interest expenses	9,834	4,980	4,854
Fees and commissions	15,004	15,059	(55)
Trading losses	23	120	(96)
Other operating expenses	9,120	5,846	3,273
General and administrative expenses	139,149	121,725	17,424
Other expenses	71,063	81,768	(10,705)
Net provision for possible loan losses	-	20,343	(20,343)
Other	71,063	61,425	9,637
Ordinary profits	125,387	159,973	(34,586)
Extraordinary profits	11,376	20,904	(9,527)
Gains on disposal of premises and equipment	2,482	3	2,478
Reversal of allowance for loan losses	2,740	-	2,740
Recoveries of written-off claims	4,195	5,085	(889)
Gains on return of securities from retirement benefits trust	-	15,814	(15,814)
Reversal of allowance for losses related to land trust	1,958	-	1,958
Extraordinary losses	991	1,245	(254)
Losses on disposal of premises and equipment	849	540	308
Other extraordinary losses	142	704	(562)
Income before income taxes and minority interests	135,772	179,632	(43,859)
Provision for income taxes	15,483	19,003	(3,519)
Deferred income taxes	42,967	41,905	1,062
Minority interests in net income	5,484	5,930	(445)
Net income	71,837	112,793	(40,956)

<Note>Amounts less than one million yen are omitted

Chuo Mitsui Trust Holdings, Inc.
Consolidated statement of changes in Net Assets

(from April 1, 2007 to March 31, 2008)

	Owners' Equity				
	Common Stock and Preferred Stock	Capital Surplus	Retained Earnings	Treasury Stock	Total Owners' Equity
Balance at the end of previous period	261,608	127,342	378,812	(195)	767,568
Changes of items during the period					
Dividends from surplus	-	-	(9,003)	-	(9,003)
Net income	-	-	71,837	-	71,837
Acquisition of treasury stock	-	-	-	(126)	(126)
Disposal of treasury stock	-	5	-	60	65
Net changes of items other than owners' equity	-	-	-	-	-
Total changes of items during the period	-	5	62,833	(66)	62,772
Balance at the end of the current period	261,608	127,347	441,646	(261)	830,340

	Valuation and Translation Adjustments					Minority Interests	Total Net Assets
	Net Unrealized Gains on Available-for-Sale Securities	Net Deferred Gains(Losses) on Hedging Instruments, Net of Tax	Land Revaluation Defference	Foreign Currency Translation Adjustments	Total Valuation and Translation Adjustments		
Balance at the end of previous period	259,248	(7,439)	(15,532)	53	236,329	133,467	1,137,364
Changes of items during the period							
Dividends from surplus	-	-	-	-	-	-	(9,003)
Net income	-	-	-	-	-	-	71,837
Acquisition of treasury stock	-	-	-	-	-	-	(126)
Disposal of treasury stock	-	-	-	-	-	-	65
Net changes of items other than owners' equity	(202,009)	8,357	-	(119)	(193,771)	12,849	(180,922)
Total changes of items during the period	(202,009)	8,357	-	(119)	(193,771)	12,849	(118,149)
Balance at the end of the current period	57,239	917	(15,532)	(66)	42,557	146,316	1,019,214

<Note>Amounts less than one million yen are omitted

Chuo Mitsui Trust Holdings, Inc.
Consolidated statement of changes in Net Assets

(from April 1, 2006 to March 31, 2007)

	Owners' Equity				
	Common Stock and Preferred Stock	Capital Surplus	Retained Earnings	Treasury Stock	Total Owners' Equity
Balance at the end of previous period	261,579	126,297	274,583	(1,090)	661,369
Changes of items during the period					
Conversion of convertible bonds	29	29	-	-	58
Dividends from surplus	-	-	(8,569)	-	(8,569)
Net income	-	-	112,793	-	112,793
Acquisition of treasury stock	-	-	-	(246)	(246)
Disposal of treasury stock	-	1,015	-	1,141	2,157
Reversal of land revaluation difference	-	-	5	-	5
Net changes of items other than owners' equity	-	-	-	-	-
Total changes of items during the period	29	1,045	104,229	894	106,198
Balance at the end of the current period	261,608	127,342	378,812	(195)	767,568

	Valuation and Translation Adjustments					Minority Interests	Total Net Assets
	Net Unrealized Gains on Available-for-Sale Securities	Net Deferred Gains(Losses) on Hedging Instruments, Net of Tax	Land Revaluation Defference	Foreign Currency Translation Adjustments	Total Valuation and Translation Adjustments		
Balance at the end of previous period	213,547	-	(15,527)	(539)	197,480	106,541	965,391
Changes of items during the period							
Conversion of convertible bonds	-	-	-	-	-	-	58
Dividends from surplus	-	-	-	-	-	-	(8,569)
Net income	-	-	-	-	-	-	112,793
Acquisition of treasury stock	-	-	-	-	-	-	(246)
Disposal of treasury stock	-	-	-	-	-	-	2,157
Reversal of land revaluation difference	-	-	-	-	-	-	5
Net changes of items other than owners' equity	45,701	(7,439)	(5)	592	38,849	26,925	65,774
Total changes of items during the period	45,701	(7,439)	(5)	592	38,849	26,925	171,973
Balance at the end of the current period	259,248	(7,439)	(15,532)	53	236,329	133,467	1,137,364

<Note>Amounts less than one million yen are omitted

Chuo Mitsui Trust Holdings, Inc.

Consolidated Statements of Cash Flows

(in millions of yen)	Fiscal Year 2007	Fiscal Year 2006	Change
1. Operating activities:			
Income before income taxes and minority interests	135,772	179,632	(43,859)
Depreciation and amortization	27,914	42,043	(14,128)
Amortization of goodwill	2,002	985	1,016
Equity in earnings of associated companies	(682)	(802)	120
Increase (decrease) in allowance for possible loan losses	(5,246)	14,933	(20,179)
Increase (decrease) in reserve for bonus payment	34	60	(25)
Increase (decrease) in reserve for retirement benefits for directors and corporate auditors	273	1,060	(787)
Increase (decrease) in reserve for employee retirement benefits	246	265	(18)
Increase (decrease) in reserve for possible losses related to land trust	(9,934)	395	(10,330)
Increase (decrease) in reserve for contingent losses	12,859	-	12,859
Interest income	(207,009)	(161,448)	(45,561)
Interest expenses	99,352	62,607	36,745
Net gain on securities	(8,897)	(14,314)	5,416
Gain on money held in trust	-	(1,413)	1,413
Foreign exchange losses (gains)	86,966	2,875	84,090
Losses (gains) on disposals of tangible fixed assets	(1,633)	537	(2,170)
Decrease (increase) in trading assets	9,917	(7,920)	17,837
Increase (decrease) in trading liabilities	3,787	(2,547)	6,334
Decrease (increase) in loans and bills discounted	(454,541)	(85,274)	(369,267)
Increase (decrease) in deposits	23,195	(239,802)	262,997
Increase (decrease) in negotiable certificates of deposits	277,290	(40,710)	318,000
Increase (decrease) in borrowed money (excluding subordinated borrowings)	131,507	232,289	(100,782)
Decrease (increase) in due from banks (excluding cash equivalents)	134,260	(114,865)	249,126
Decrease (increase) in call loans and bills bought	(101,027)	52,578	(153,606)
Decrease (increase) in receivables under securities borrowing transactions	(23,904)	(5,856)	(18,048)
Increase (decrease) in call money and bills sold	(346,066)	229,448	(575,514)
Increase (decrease) in payables under securities lending transactions	734,577	222,131	512,445
Decrease (increase) in foreign exchanges (assets)	128	36,658	(36,529)
Increase (decrease) in foreign exchanges (liabilities)	(38)	0	(39)
Increase (decrease) in payable to trust account	(170,754)	61,314	(232,068)
Interest income (cash basis)	206,661	159,560	47,101
Interest expenses (cash basis)	(92,817)	(52,415)	(40,402)
Other—net	16,035	(34,662)	50,697
Subtotal	480,230	537,348	(57,118)
Income taxes paid	(52,263)	(15,500)	(36,762)
Net cash provided by (used in) operating activities	427,967	521,847	(93,880)
2. Investing activities:			
Purchase of securities	(5,112,576)	(3,017,378)	(2,095,197)
Proceeds from sales of securities	3,748,448	757,484	2,990,964
Proceeds from redemptions of securities	806,739	1,764,186	(957,446)
Decrease in money held in trust	-	5,349	(5,349)
Purchases of tangible fixed assets	(14,721)	(30,253)	15,532
Proceeds from sales of tangible fixed assets	3,900	3,201	698
Purchases of intangible fixed assets	(15,036)	(13,734)	(1,301)
Proceeds from sales of intangible fixed assets	601	1,391	(790)
Payment for purchase of stocks of subsidiaries	-	(38,252)	38,252
Proceeds from sales of stock of consolidated subsidiaries	8,399	-	8,399
Net cash provided by (used in) investing activities	(574,244)	(568,004)	(6,239)
3. Financing activities:			
Proceeds from subordinated borrowings	-	2,500	(2,500)
Payment of subordinated borrowings	-	(7,000)	7,000
Redemption of subordinated bonds and subordinated convertible bonds	(3,660)	(17,000)	13,339
Issuance of capital stock to minority interests	42,000	33,000	9,000
Redemption of capital stock to minority interests	(29,600)	-	(29,600)
Dividends paid	(9,003)	(8,569)	(434)
Dividends paid for minority interests	(4,515)	(5,450)	935
Purchase of treasury stock	(126)	(246)	119
Proceeds from sales of treasury stock	17	12	5
Net cash provided by (used in) financing activities	(4,888)	(2,754)	(2,133)
4. Foreign currency translation adjustments on cash and cash equivalents	(118)	582	(700)
5. Net increase (decrease) in cash and cash equivalents	(151,283)	(48,329)	(102,954)
6. Cash and cash equivalents, beginning of year	303,133	351,462	(48,329)
7. Cash and cash equivalents, end of year	151,850	303,133	(151,283)

<Note> Amounts less than one million yen are omitted