

Financial Data:

Sumitomo Mitsui Trust Bank, Limited ("SuMi TRUST Bank")

Consolidated Balance Sheet (Unaudited)	58
Consolidated Statement of Income (Unaudited)	59
Consolidated Statement of Comprehensive Income (Unaudited)	60
Consolidated Statement of Changes in Net Assets (Unaudited)	61
Consolidated Statement of Cash Flows (Unaudited)	64
Notes to Interim Consolidated Financial Statements (Unaudited)	66
Non-Consolidated Balance Sheet (Unaudited)	103
Non-Consolidated Statement of Income (Unaudited)	104
Non-Consolidated Statement of Changes in Net Assets (Unaudited)	105

Financial Data:

Consolidated Balance Sheet (Unaudited)

Sumitomo Mitsui Trust Bank, Limited and its Consolidated Subsidiaries
As of September 30, 2024 and March 31, 2024

	Millions of Yen		Millions of U.S. Dollars
	As of Sep. 30, 2024	As of Mar. 31, 2024	As of Sep. 30, 2024
Assets:			
Cash and Due from Banks	¥ 25,304,537	¥ 22,751,571	\$ 177,314
Call Loans and Bills Bought	36,000	25,000	252
Receivables under Resale Agreements	288,417	111,600	2,021
Receivables under Securities Borrowing Transactions	523,985	532,200	3,672
Monetary Claims Bought	924,135	1,144,441	6,476
Trading Assets (Note 2)	1,667,643	2,015,752	11,686
Money Held in Trust	100	100	1
Securities (Notes 1, 2, 3, 5 and 11)	10,165,372	9,797,616	71,231
Loans and Bills Discounted (Notes 3, 4, 5, and 6)	32,024,369	33,420,919	224,402
Foreign Exchanges (Note 3)	45,217	45,394	317
Lease Receivables and Investment Assets (Note 5)	719,976	718,968	5,045
Other Assets (Note 3 and 5)	3,744,520	3,812,088	26,239
Tangible Fixed Assets (Notes 7 and 8)	229,359	234,328	1,607
Intangible Fixed Assets	145,944	129,410	1,023
Assets for Retirement Benefits	346,841	338,701	2,430
Deferred Tax Assets	22,389	22,411	157
Customers' Liabilities for Acceptances and Guarantees (Note 3)	582,211	595,482	4,080
Allowance for Loan Losses	(118,295)	(117,798)	(829)
Total Assets	¥ 76,652,726	¥ 75,578,189	\$ 537,122
Liabilities:			
Deposits (Note 5)	¥ 38,496,620	¥ 37,444,663	\$ 269,754
Negotiable Certificates of Deposit	10,147,098	9,265,997	71,103
Call Money and Bills Sold	146,844	360,394	1,029
Payables under Repurchase Agreements (Note 5)	2,643,152	2,700,532	18,521
Trading Liabilities	1,449,443	1,767,322	10,157
Borrowed Money (Notes 5 and 9)	8,684,960	7,903,158	60,857
Foreign Exchanges	1,981	281	14
Short-Term Bonds Payable	2,220,839	2,906,725	15,562
Bonds Payable (Note 10)	2,407,187	2,186,367	16,868
Borrowed Money from Trust Account	3,684,982	4,327,798	25,821
Other Liabilities	3,088,268	3,060,826	21,640
Provision for Bonuses	11,485	14,168	80
Provision for Directors' Bonuses	—	97	—
Provision for Stocks Payment	1,031	968	7
Liabilities for Retirement Benefits	11,655	11,564	82
Provision for Reward Points Program	22,754	22,255	159
Provision for Reimbursement of Deposits	2,530	2,573	18
Provision for Contingent Losses	1,547	1,639	11
Deferred Tax Liabilities	198,287	211,523	1,389
Deferred Tax Liabilities for Land Revaluation (Note 7)	2,381	2,381	17
Acceptances and Guarantees	582,211	595,482	4,080
Total Liabilities	¥ 73,805,264	¥ 72,786,722	\$ 517,170
Net Assets:			
Total Shareholders' Equity:	¥ 2,305,682	¥ 2,229,672	\$ 16,156
Capital Stock	342,037	342,037	2,397
Capital Surplus	342,899	342,889	2,403
Retained Earnings	1,620,745	1,544,745	11,357
Total Accumulated Other Comprehensive Income:	511,996	531,323	3,588
Valuation Differences on Available-for-Sale Securities	448,355	485,795	3,142
Deferred Gains (Losses) on Hedges	(1,136)	(10,037)	(8)
Revaluation Reserve for Land (Note 7)	(6,078)	(5,767)	(43)
Foreign Currency Translation Adjustments	30,539	20,060	214
Remeasurements of Defined Benefit Plans	40,316	41,273	283
Non-Controlling Interests	29,783	30,470	209
Total Net Assets	¥ 2,847,461	¥ 2,791,467	\$ 19,953
Total Liabilities and Net Assets	¥ 76,652,726	¥ 75,578,189	\$ 537,122

	Yen		U.S. Dollars
Net Assets per Share of Common Stock	¥ 1,682.66	¥ 1,648.81	\$ 11.79

See accompanying notes.

The figures in U.S. dollars are converted from yen for the convenience of readers outside Japan at the rate of ¥142.71 to U.S. \$1.00, the exchange rate as of September 30, 2024.

Financial Data:

Consolidated Statement of Income (Unaudited)

Sumitomo Mitsui Trust Bank, Limited and its Consolidated Subsidiaries
For the Six Months Ended September 30, 2024 and 2023

	Millions of Yen		Millions of U.S. Dollars
	Six Months Ended Sep. 30, 2024	Six Months Ended Sep. 30, 2023	Six Months Ended Sep. 30, 2024
Income:			
Trust Fees	¥ 60,001	¥ 56,966	\$ 420
Interest Income:	567,665	472,164	3,978
Interest on Loans and Discounts	347,206	300,081	2,433
Interest and Dividends on Securities	127,116	88,855	891
Fees and Commissions	173,438	161,520	1,215
Trading Income	63,485	1,090	445
Other Ordinary Income	327,268	347,925	2,293
Other Income (Note 1)	73,532	88,634	515
Total Income	¥ 1,265,390	¥ 1,128,302	\$ 8,867
Expenses:			
Interest Expenses:	¥ 642,687	¥ 509,768	\$ 4,503
Interest on Deposits	188,912	162,147	1,324
Fees and Commissions Payments	49,831	47,330	349
Trading Expenses	3,392	9,725	24
Other Ordinary Expenses	135,677	123,997	951
General and Administrative Expenses (Note 2)	221,091	210,972	1,549
Other Expenses (Note 3)	40,425	185,502	283
Total Expenses	¥ 1,093,106	¥ 1,087,297	\$ 7,660
Income before Income Taxes	¥ 172,284	¥ 41,004	\$ 1,207
Income Taxes:	46,239	6,807	324
Current	46,104	3,340	323
Deferred	135	3,467	1
Net Income	126,044	34,196	883
Net Income Attributable to Non-Controlling Interests	755	443	5
Net Income Attributable to Owners of the Parent	¥ 125,288	¥ 33,753	\$ 878
		Yen	U.S. Dollars
Net Income per Share of Common Stock	¥ 74.82	¥ 20.15	\$ 0.52

See accompanying notes.

Financial Data:

Consolidated Statement of Comprehensive Income (Unaudited)

Sumitomo Mitsui Trust Bank, Limited and its Consolidated Subsidiaries
For the Six Months Ended September 30, 2024 and 2023

	Millions of Yen		Millions of U.S. Dollars
	Six Months Ended Sep. 30, 2024	Six Months Ended Sep. 30, 2023	Six Months Ended Sep. 30, 2024
Net Income	¥ 126,044	¥ 34,196	\$ 883
Other Comprehensive Income (Loss):			
Valuation Differences on Available-for-Sale Securities	¥ (37,373)	¥ 93,961	\$ (262)
Deferred Gains (Losses) on Hedges	9,052	40,849	63
Foreign Currency Translation Adjustments	7,357	5,035	52
Remeasurements of Defined Benefit Plans	(957)	1,672	(7)
Share of Other Comprehensive Income of Equity-Method Affiliated Companies	2,830	1,502	20
Total Other Comprehensive Income (Loss)	¥ (19,090)	¥ 143,021	\$ (134)
Comprehensive Income:	¥ 106,954	¥ 177,218	\$ 749
Comprehensive Income Attributable to Owners of the Parent	¥ 106,272	¥ 176,534	\$ 745
Comprehensive Income Attributable to Non-Controlling Interests	682	683	5

Financial Data:

Consolidated Statement of Changes in Net Assets (Unaudited)

Sumitomo Mitsui Trust Bank, Limited and its Consolidated Subsidiaries
For the Six Months Ended September 30, 2024 and 2023

For the Six Months Ended September 30, 2024

	Millions of Yen			
	Shareholders' Equity			
	Capital Stock	Capital Surplus	Retained Earnings	Total Shareholders' Equity
Balance at the Beginning of the Period	¥ 342,037	¥ 342,889	¥ 1,544,745	¥ 2,229,672
Changes during the Period				
Cash Dividends			(49,599)	(49,599)
Net Income Attributable to Owners of the Parent			125,288	125,288
Purchase of Shares of Consolidated Subsidiaries		9		9
Reversal of Revaluation Reserve for Land			310	310
Net Changes of Items Other Than Shareholders' Equity				
Total Changes during the Period	—	9	75,999	76,009
Balance at the End of the Period	¥ 342,037	¥ 342,899	¥ 1,620,745	¥ 2,305,682

	Millions of Yen							
	Accumulated Other Comprehensive Income						Non-Controlling Interests	Total Net Assets
	Valuation Differences on Available-for-Sale Securities	Deferred Gains (Losses) on Hedges	Revaluation Reserve for Land	Foreign Currency Translation Adjustments	Remeasurements of Defined Benefit Plans	Total Accumulated Other Comprehensive Income		
Balance at the Beginning of the Period	¥ 485,795	¥ (10,037)	¥ (5,767)	¥ 20,060	¥ 41,273	¥ 531,323	¥ 30,470	¥ 2,791,467
Changes during the Period								
Cash Dividends								(49,599)
Net Income Attributable to Owners of the Parent								125,288
Purchase of Shares of Consolidated Subsidiaries								9
Reversal of Revaluation Reserve for Land								310
Net Changes of Items Other Than Shareholders' Equity	(37,440)	8,901	(310)	10,479	(957)	(19,327)	(687)	(20,015)
Total Changes during the Period	(37,440)	8,901	(310)	10,479	(957)	(19,327)	(687)	55,994
Balance at the End of the Period	¥ 448,355	¥ (1,136)	¥ (6,078)	¥ 30,539	¥ 40,316	¥ 511,996	¥ 29,783	¥ 2,847,461

See accompanying notes.

For the Six Months Ended September 30, 2023

	Millions of Yen			
	Shareholders' Equity			
	Capital Stock	Capital Surplus	Retained Earnings	Total Shareholders' Equity
Balance at the Beginning of the Period	¥ 342,037	¥ 342,889	¥ 1,547,162	¥ 2,232,088
Changes during the Period				
Cash Dividends			(31,330)	(31,330)
Net Income Attributable to Owners of the Parent			33,753	33,753
Purchase of Shares of Consolidated Subsidiaries				—
Reversal of Revaluation Reserve for Land			244	244
Net Changes of Items Other Than Shareholders' Equity				
Total Changes during the Period	—	—	2,667	2,667
Balance at the End of the Period	¥ 342,037	¥ 342,889	¥ 1,549,830	¥ 2,234,756

	Millions of Yen							
	Accumulated Other Comprehensive Income						Non-Controlling Interests	Total Net Assets
	Valuation Differences on Available-for-Sale Securities	Deferred Gains (Losses) on Hedges	Revaluation Reserve for Land	Foreign Currency Translation Adjustments	Remeasurements of Defined Benefit Plans	Total Accumulated Other Comprehensive Income		
Balance at the Beginning of the Period	¥ 269,861	¥ (47,792)	¥ (4,479)	¥ 12,202	¥ (23,175)	¥ 206,616	¥ 29,517	¥ 2,468,222
Changes during the Period								
Cash Dividends								(31,330)
Net Income Attributable to Owners of the Parent								33,753
Purchase of Shares of Consolidated Subsidiaries								—
Reversal of Revaluation Reserve for Land								244
Net Changes of Items Other Than Shareholders' Equity	91,290	41,748	(244)	8,068	1,673	142,536	250	142,787
Total Changes during the Period	91,290	41,748	(244)	8,068	1,673	142,536	250	145,455
Balance at the End of the Period	¥ 361,152	¥ (6,044)	¥ (4,724)	¥ 20,270	¥ (21,502)	¥ 349,152	¥ 29,767	¥ 2,613,677

See accompanying notes.

For the Six Months Ended September 30, 2024

	Millions of U.S. Dollars			
	Shareholders' Equity			
	Capital Stock	Capital Surplus	Retained Earnings	Total Shareholders' Equity
Balance at the Beginning of the Period	\$ 2,397	\$ 2,403	\$ 10,824	\$ 15,624
Changes during the Period				
Cash Dividends			(348)	(348)
Net Income Attributable to Owners of the Parent			878	878
Purchase of Shares of Consolidated Subsidiaries		0		0
Reversal of Revaluation Reserve for Land			2	2
Net Changes of Items Other Than Shareholders' Equity				
Total Changes during the Period	—	0	533	533
Balance at the End of the Period	\$ 2,397	\$ 2,403	\$ 11,357	\$ 16,156

	Millions of U.S. Dollars							
	Accumulated Other Comprehensive Income						Non-Controlling Interests	Total Net Assets
	Valuation Differences on Available-for-Sale Securities	Deferred Gains (Losses) on Hedges	Revaluation Reserve for Land	Foreign Currency Translation Adjustments	Remeasurements of Defined Benefit Plans	Total Accumulated Other Comprehensive Income		
Balance at the Beginning of the Period	\$ 3,404	\$ (70)	\$ (40)	\$ 141	\$ 289	\$ 3,723	\$ 214	\$ 19,560
Changes during the Period								
Cash Dividends								(348)
Net Income Attributable to Owners of the Parent								878
Purchase of Shares of Consolidated Subsidiaries								0
Reversal of Revaluation Reserve for Land								2
Net Changes of Items Other Than Shareholders' Equity	(262)	62	(2)	73	(7)	(135)	(5)	(140)
Total Changes during the Period	(262)	62	(2)	73	(7)	(135)	(5)	392
Balance at the End of the Period	\$ 3,142	\$ (8)	\$ (43)	\$ 214	\$ 283	\$ 3,588	\$ 209	\$ 19,953

See accompanying notes.

Financial Data:

Consolidated Statement of Cash Flows (Unaudited)

Sumitomo Mitsui Trust Bank, Limited and its Consolidated Subsidiaries
For the Six Months Ended September 30, 2024 and 2023

	Millions of Yen		Millions of U.S. Dollars
	Six Months Ended Sep. 30, 2024	Six Months Ended Sep. 30, 2023	Six Months Ended Sep. 30, 2024
Cash Flows from Operating Activities:			
Income before Income Taxes	¥ 172,284	¥ 41,004	\$ 1,207
Depreciation and Amortization	19,233	16,689	135
Impairment Losses	801	1,425	6
Amortization of Goodwill	1,856	1,903	13
Equity in Losses (Earnings) of Affiliated Companies	(8,689)	(6,160)	(61)
Increase (Decrease) in Allowance for Loan Losses	496	(22,007)	3
Increase (Decrease) in Provision for Bonuses	(2,682)	(206)	(19)
Increase (Decrease) in Provision for Directors' Bonuses	(97)	(95)	(1)
Increase (Decrease) in Provision for Stocks Payment	62	205	0
Decrease (Increase) in Assets for Retirement Benefits	(9,529)	(5,837)	(67)
Increase (Decrease) in Liabilities for Retirement Benefits	92	20	1
Increase (Decrease) in Provision for Reward Points Program	498	631	3
Increase (Decrease) in Provision for Reimbursement of Deposits	(43)	(171)	(0)
Increase (Decrease) in Provision for Contingent Losses	(92)	158	(1)
Interest Income	(567,665)	(472,164)	(3,978)
Interest Expenses	642,687	509,768	4,503
Loss (Gain) Related to Securities	(45,314)	98,112	(318)
Loss (Gain) on Money Held in Trust	—	(36)	—
Foreign Exchange Losses (Gains)	195,950	(273,744)	1,373
Loss (Gain) on Disposal of Fixed Assets	(373)	199	(3)
Net Decrease (Increase) in Trading Assets	348,109	(695,367)	2,439
Net Increase (Decrease) in Trading Liabilities	(317,879)	617,163	(2,227)
Net Decrease (Increase) in Loans and Bills Discounted	1,396,550	(911,698)	9,786
Net Increase (Decrease) in Deposits	1,051,957	2,771,132	7,371
Net Increase (Decrease) in Negotiable Certificates of Deposit	881,101	(108,887)	6,174
Net Increase (Decrease) in Borrowed Money (excluding Subordinated Borrowings)	751,801	522,128	5,268
Net Decrease (Increase) in Due from Banks (excluding Due from the Bank of Japan)	107,441	144,921	753
Net Decrease (Increase) in Call Loans	32,373	61,905	227
Net Decrease (Increase) in Receivables under Securities Borrowing Transactions	8,214	(36,782)	58
Net Increase (Decrease) in Call Money	(270,929)	(1,477,941)	(1,898)
Net Decrease (Increase) in Foreign Exchange-Assets	176	6,243	1
Net Increase (Decrease) in Foreign Exchange-Liabilities	1,699	(517)	12
Net Decrease (Increase) in Lease Receivables and Investment Assets	(1,008)	(4,809)	(7)
Net Increase (Decrease) in Short-Term Bonds Payable	(685,886)	771,039	(4,806)
Increase (Decrease) in Straight Bonds-Issuance and Redemption	220,819	137,828	1,547
Net Increase (Decrease) in Borrowed Money from Trust Account	(642,815)	462,367	(4,504)
Interest Received	575,340	416,098	4,032
Interest Paid	(660,787)	(472,535)	(4,630)
Other, Net	192,103	(416,168)	1,346
Subtotal	¥ 3,387,859	¥ 1,675,811	\$ 23,739
Income Taxes (Paid) Refunded	2,679	(21,214)	19
Net Cash Provided by (Used in) Operating Activities	¥ 3,390,539	¥ 1,654,597	\$ 23,758

(Continued)

	Millions of Yen		Millions of U.S. Dollars
	Six Months Ended Sep. 30, 2024	Six Months Ended Sep. 30, 2023	Six Months Ended Sep. 30, 2024
Cash Flows from Investing Activities:			
Purchase of Securities	¥ (4,473,758)	¥ (3,648,196)	\$ (31,349)
Proceeds from Sales of Securities	1,796,675	1,430,655	12,590
Proceeds from Redemption of Securities	1,935,925	1,377,737	13,565
Decrease in Money Held in Trust	—	1,455	—
Purchase of Tangible Fixed Assets	(4,686)	(4,410)	(33)
Proceeds from Sales of Tangible Fixed Assets	2,033	388	14
Purchase of Intangible Fixed Assets	(33,979)	(24,297)	(238)
Purchase of Shares of Subsidiaries resulting in Change in the Scope of Consolidation	—	(20,335)	—
Purchase of Shares of Affiliated Companies Accounted for using the Equity Method	(53)	(1,289)	(0)
Proceeds from Sales of Shares of Affiliated Companies Accounted for Using the Equity Method	—	3,549	—
Net Cash Provided by (Used in) Investing Activities	¥ (777,844)	¥ (884,741)	\$ (5,451)
Cash Flows from Financing Activities:			
Proceeds from Subordinated Borrowings	¥ 100,000	¥ 41,000	\$ 701
Repayments of Subordinated Borrowings	(70,000)	(30,000)	(491)
Purchase of Shares of Subsidiaries without Changes in the Scope of Consolidation	(913)	—	(6)
Cash Dividends Paid	(49,599)	(31,330)	(348)
Cash Dividends Paid to Non-Controlling Interests	(446)	(432)	(3)
Net Cash Provided by (Used in) Financing Activities	¥ (20,959)	¥ (20,763)	\$ (147)
Effect of Exchange Rate Change on Cash and Cash Equivalents	¥ 68,671	¥ 49,934	\$ 481
Net Increase (Decrease) in Cash and Cash Equivalents	¥ 2,660,407	¥ 799,027	\$ 18,642
Cash and Cash Equivalents at the Beginning of the Period	¥ 20,757,770	¥ 19,092,918	\$ 145,454
Cash and Cash Equivalents at the End of the Period (Note 1)	¥ 23,418,177	¥ 19,891,946	\$ 164,096

See accompanying notes.

Notes to Interim Consolidated Financial Statements (Unaudited)

Basis of Presentation of Financial Statements

The accompanying interim consolidated financial statements (banking account) have been prepared from the accounts maintained by Sumitomo Mitsui Trust Bank, Limited ("SuMi TRUST Bank") and its consolidated subsidiaries (together, "SuMi TRUST Bank Group") in accordance with the accounting principles generally accepted in Japan and certain accounting and disclosure rules under the Financial Instruments and Exchange Act of Japan and the Banking Act of Japan, which are different in certain respects compared to application and disclosure requirements of International Financial Reporting Standards.

In preparing these interim consolidated financial statements, the interim consolidated financial statements of SuMi TRUST Bank issued in Japan have been reclassified and rearranged in order to present them in a form that is more familiar to readers outside Japan.

The interim consolidated financial statements are stated in Japanese yen, the currency of the country in which SuMi TRUST Bank is incorporated and operates. The translation of Japanese yen amounts into U.S. dollar amounts is included solely for the convenience of readers outside Japan. The translation has been made at the rate of ¥142.71 to U.S. \$1, the approximate rate of exchange as of September 30, 2024. Such translations should not be construed as representations that the Japanese yen amounts could be converted into U.S. dollars at that or any other rate.

Amounts less than one million Japanese yen have been rounded down and amounts less than one million U.S. dollars have been rounded off. As a result, total balances may not be equal to the sum of individual amounts.

Significant Accounting Policies and Practices

1. Scope of Consolidation

(1) Consolidated Subsidiaries as of September 30, 2024:

39 companies

Principal Companies:

Sumitomo Mitsui Trust Loan & Finance Co., Ltd.

Sumitomo Mitsui Trust Panasonic Finance Co., Ltd.

Sumitomo Mitsui Trust Realty Co., Ltd.

Sumitomo Mitsui Trust Club Co., Ltd.

Sumitomo Mitsui Trust Bank (Thai) Public Company Limited

There are no changes in the consolidated subsidiaries during the interim period ended September 30, 2024.

(2) Unconsolidated Subsidiaries

Principal Companies:

Cattleya Co., Ltd.

Apollo Aligned Alternatives (C-2), L.P.

Cattleya Co., Ltd. and 10 other companies are excluded from the scope of consolidation in accordance with Article 191, Paragraph 1, Item 2 of the Consolidated Financial Statements Regulations because they are operators engaged in leasing activities through silent partnership arrangements, and their assets and profits/ losses do not belong to the subsidiaries.

Apollo Aligned Alternatives (C-2), L.P. and other unconsolidated subsidiaries are excluded from the scope of consolidation because they are immaterial to the extent that excluding such companies from consolidation would not prevent a reasonable assessment of the corporate group's financial position and financial results. Such materiality is determined based on the size of their assets, ordinary income, net income (amount corresponding to SuMi TRUST Bank's interest in subsidiaries), retained earnings (amount corresponding to SuMi TRUST Bank's interest in subsidiaries), accumulated other comprehensive income (amount corresponding to SuMi TRUST Bank's interest in subsidiaries), and other financial data.

2. Application of the Equity Method

(1) Unconsolidated Subsidiaries Accounted for by the Equity Method: None

(2) Affiliated Companies Accounted for by the Equity Method:

21 companies

Principal Companies:

SBI Sumishin Net Bank, Ltd.

Change in the affiliated companies accounted for by the equity method during the interim period ended September 30, 2024, is as follow:

ERM SuMi TRUST Consulting Limited is included in the scope of application of the equity method from the interim period ended September 30, 2024 due to the acquisition of its shares.

(3) Unconsolidated Subsidiaries and Affiliated Companies that are Not Accounted for by the Equity Method

Principal Companies:

Cattleya Co., Ltd.

Apollo Aligned Alternatives (C-2), L.P.

Cattleya Co., Ltd. and 10 other companies are excluded from the scope of the application of the equity method in accordance with Article 194, Paragraph 1, Item 2 of the Consolidated Financial Statements Regulations because they are operators engaged in leasing activities through silent partnership arrangements, and their assets and profits/losses do not belong to the subsidiaries.

Apollo Aligned Alternatives (C-2), L.P. and other unconsolidated subsidiaries and affiliated companies that are not accounted for by the equity method are excluded from the scope of application of the equity method because such exclusion would not materially affect the interim consolidated financial statements. Such materiality is determined based on the size of their net income (amount corresponding to SuMi TRUST Bank's interest in subsidiaries and affiliated companies), retained earnings (amount corresponding to SuMi TRUST Bank's interest in subsidiaries and affiliated companies), accumulated other comprehensive income (amount corresponding to SuMi TRUST Bank's interest in subsidiaries and affiliated companies), and other financial data.

3. Interim Balance Sheet Dates of the Consolidated Subsidiaries

(1) Interim balance sheet dates of consolidated subsidiaries are as follows:

October 31:	2 companies
February 28:	1 company
March 31:	4 companies
May 31:	1 company
June 30:	5 companies
September 30:	26 companies

(2) Subsidiaries are consolidated using the interim financial statements as of the following dates:

- Consolidated subsidiaries with an interim balance sheet date of October 31: Provisionally prepared interim financial statements as of July 31
- A consolidated subsidiary with an interim balance sheet date of February 28: Provisionally prepared interim financial

statements as of August 31

- Consolidated subsidiaries with an interim balance sheet date of March 31: Provisionally prepared interim financial statements as of September 30
- A consolidated subsidiary with an interim balance sheet date of May 31: Provisionally prepared interim financial statements as of August 31
- The other consolidated subsidiaries: Interim financial statements as of their respective interim balance sheet dates.

Material transactions arising between the interim consolidated balance sheet date, September 30, 2024, and the above interim balance sheet dates of consolidated subsidiaries have been reflected in the interim consolidated financial statements.

4. Significant Accounting Policies

(1) Trading Assets/Liabilities and Income/Expenses

Trading account activities are conducted to seek profits by taking advantage of short-term fluctuations in interest rates, currency rates, financial markets or other indicators, or inter-market differences (for trading purposes). The fluctuations in such items are presented as "Trading Assets" or "Trading Liabilities" in the interim consolidated balance sheet on a trade-date basis, and gains and losses from such transactions are presented as "Trading Income" or "Trading Expenses" in the interim consolidated statement of income.

For the measurement of trading assets and trading liabilities, securities and monetary claims are stated at their fair values as of the interim consolidated balance sheet date, and trading-related financial derivatives, such as swaps, futures, and options, are stated at the amounts that would be settled if they were terminated on the interim consolidated balance sheet date.

Trading income and trading expenses include interest income or expenses, adjusting valuation differences of securities and monetary claims during the interim period and differences in resulting gains or losses from the settlement of financial derivatives assuming that the settlement was made in cash as of September 30, 2024.

Regarding valuation of specific market risks and credit risks for derivative transactions, fair value is measured in groups of financial assets and financial liabilities with the basis of the net asset or liability after offsetting financial assets and financial liabilities.

(2) Securities

(a) Under the accounting standards for financial instruments in Japan, SuMi TRUST Bank is required to determine the purposes of holding each security and classify such security into (i) securities held for trading purposes (“Trading Securities”), (ii) debt securities intended to be held to maturity (“Held-to-Maturity Debt Securities”), (iii) equity securities issued by subsidiaries and affiliated companies, or (iv) all other securities that are not classified in any of the above categories (“Available-for-Sale Securities”). “Held-to-Maturity Debt Securities” are carried at amortized cost using the moving-average method (the straight-line method). Equity securities issued by unconsolidated subsidiaries and affiliated companies not accounted for by the equity method are stated at moving-average cost. “Available-for-Sale Securities” are valued at the market price (cost of securities sold is calculated using primarily the moving-average method). Equity securities with no market prices are carried at cost using the moving-average method.

Valuation differences on “Available-for-Sale Securities” are recorded as a separate component of net assets and reported in the interim consolidated balance sheet.

(b) Securities in money held in trust are classified and accounted for in the same manner as those described in 4. (1) and 4. (2) (a) above.

(3) Financial Derivatives

Financial derivatives, excluding those for trading purposes, are stated at fair value.

Regarding valuation of specific market risks and credit risks, fair value is measured in groups of financial assets and financial liabilities with the basis of the net asset or liability after offsetting financial assets and financial liabilities.

(4) Depreciation and Amortization Methods

(a) Tangible fixed assets other than lease assets

Tangible fixed assets are depreciated using primarily the straight-line method.

Useful lives of major asset categories:

Buildings: 3 to 60 years

Others: 2 to 20 years

(b) Intangible fixed assets

Intangible fixed assets are amortized using the straight-line method. Software for internal use is amortized over the

useful life specified by SuMi TRUST Bank or the consolidated subsidiaries, generally five years.

Goodwill is amortized over a reasonable number of years, determined for each case, up to a maximum of 20 years. However, if immaterial, goodwill is expensed in its entirety in the year in which it arises.

(c) Lease assets

The lease assets under “Tangible Fixed Assets” that are related to finance leases that do not transfer ownership of the lease assets to lessees are depreciated using the straight-line method over the lease term, assuming a residual value of zero.

(5) Allowance for Loan Losses

SuMi TRUST Bank records allowance for loan losses in accordance with internally established criteria for write-offs and allowance for loan losses.

For claims against borrowers that have initiated special liquidation proceedings or other bankruptcy proceedings (“bankrupt borrowers”) and against borrowers that are in a substantially similar adverse condition (“virtually bankrupt borrowers”), the allowance is provided based on the amount of claims, after the write-off stated below, net of the expected amount of recoveries from collateral and guarantees. For claims against borrowers that have not yet initiated bankruptcy proceedings, but are very likely to become bankrupt in the future (“possibly bankrupt borrowers”), an allowance is provided for the amount deemed necessary based on the overall assessment of the borrowers’ solvency, after deducting the amount expected to be collected through the disposal of collateral or execution of guarantees from the claims.

For claims against large borrowers with certain credit risks and credit amounts that are classified as possibly bankrupt borrowers, restructured loan borrowers, or close-observation borrowers, if future cash flows from collection of the principal and interest can be reasonably estimated, the allowance is provided for the difference between the present value of expected future cash flows discounted at the contracted interest rate prior to the loan restructuring and the carrying amount of the claim (the “estimated cash flow method”).

For claims that are classified as other than those above, the allowance is provided based on the estimated loan losses over the next one or three years, which are calculated based

on the average historical loan-loss ratios or bankruptcy ratios during a certain period on the basis of historical loan losses or bankruptcy losses over the past one or three years, then adjusted based on future forecast.

All claims are assessed at branches and credit supervision departments based on the criteria for self-assessment of asset quality. The Risk Management Department, which is independent from the operating sections, monitors the results of such assessments.

As for the consolidated subsidiaries, the allowance for loan losses for general claims is provided based on the historical loan-loss ratios, etc., and the allowance for loan losses for specific claims, such as possible uncollectible claims, is provided based on the estimate of the unrecoverable amount for each claim.

For claims against bankrupt borrowers or virtually bankrupt borrowers with collateral or guarantees, claims against borrowers in legal or virtually bankrupt borrowers, net of amounts expected to be collected through the disposal of collateral or through the execution of guarantees, are directly deducted from the amount of claims. The deducted amount was ¥23,165 million (U.S. \$162 million) for the six months ended September 30, 2024.

(Additional Information)

There are no significant changes to the assumptions for the adjustments made to loan losses based on future forecasts described in the "Significant Accounting Estimates" section of the Annual Report for the fiscal year ended March 31, 2024, during the six-month period ended September 30, 2024.

(6) Provision for Bonuses

A provision for bonuses is provided for the estimated employee bonuses attributable to the current interim period.

(7) Provision for Directors' Bonuses

A provision for directors' bonuses is provided for the estimated directors' bonuses attributable to the current interim period.

(8) Provision for Stocks Payment

A provision for stocks payment is provided at SuMi TRUST Bank for the estimated stock-based payments to directors

and employees under a stock compensation system attributable to the current interim period.

(9) Provision for Reward Points Program

A provision for reward points program is provided for the use of points granted to holders of Diners Club Card and other credit cards in the amount deemed necessary based on the reasonable estimates of the points to be used in the future.

(10) Provision for Reimbursement of Deposits in Dormant Accounts

A provision for reimbursement of deposits in dormant accounts is provided for the deposits that were derecognized as liabilities under certain conditions. Such provision is provided against the estimated future reimbursement to be requested by customers based on the past reimbursement record.

(11) Provision for Contingent Losses

A provision for contingent losses is provided for losses associated with off-balance-sheet transactions or trust transactions in the amount deemed necessary based on the estimated possible future losses.

(12) Accounting for Retirement Benefits

In determining the retirement benefit obligations, projected benefits to the periods up to the interim period ended September 30, 2024, are attributed based on the plan's benefit formula. Past service cost and actuarial gains or losses are expensed using the following methods:

Past service cost: In principle, the full amount of past service cost is charged to profit or loss in the fiscal year it occurs.

Actuarial gains or losses: Actuarial differences are expensed using the straight-line method, primarily over 10 years within the employees' average remaining service period, commencing from the next fiscal year of incurrence.

Some consolidated subsidiaries adopt the simplified method in calculating liabilities for retirement benefits and retirement benefit expenses for lump-sum retirement benefit plans, recording liabilities at amounts that would be required for voluntary termination at the end of the current interim period.

(13) Basis for Recognition of Significant Revenues and Expenses

SuMi TRUST Bank Group's main revenues from contracts with customers are "Trust Fees" and "Fees and Commissions" such as asset administration fees, stock transfer agency fees, real estate brokerage fees, and investment trust and insurance sales fees.

The timing of satisfying performance obligations in each transaction is determined based on the respective economic conditions as follows. The amount of consideration for transactions is generally received within approximately six months after the satisfaction of performance obligations and does not include significant financing components.

Trust fees and asset administration fees are recorded mainly in the "Investor Services Business" and "Retail Business." SuMi TRUST Bank Group is obligated to perform asset administrative services in accordance with the terms of trust agreements and various contracts. SuMi TRUST Bank Group recognizes revenues from these performance obligations over a period of time since the benefits are expensed by the customer as the daily services are provided.

Stock transfer agency fees are mainly recorded in the "Corporate Business." SuMi TRUST Bank Group is obligated to perform shareholder registry management services and the like in accordance with agreement on entrustment of management of shareholder registry and the like. SuMi TRUST Bank Group recognizes revenues from this performance obligation over a period of time since the benefits are expensed by the customer as the daily services are provided.

Real estate brokerage fees are recorded mainly in the "Real Estate Business." SuMi TRUST Bank Group is obligated to perform real estate brokerage services based on real estate brokerage contracts. Revenues are recognized when the performance obligation is satisfied at the time when the real estate sales contract is executed or when the property is delivered. The timing of satisfying performance obligation is determined based on the significance of the duties after the execution of the real estate sales contract.

Fees on sales of investment trusts and insurance are mainly recorded in the "Retail Business." SuMi TRUST Bank Group is obligated to provide product explanations and sales administrative services based on the terms and conditions of transactions and consignment agreements. Revenues are recognized when the performance obligation is satisfied at

the time of product sale.

(14) Foreign Currency Translation

Assets and liabilities of SuMi TRUST Bank that are denominated in foreign currencies and overseas branch accounts are generally translated into yen at the exchange rates prevailing as of the interim consolidated balance sheet date, except for shares of stocks in affiliated companies translated into yen at the exchange rates prevailing at the acquisition dates.

Assets and liabilities of consolidated subsidiaries that are denominated in foreign currencies are translated into yen at the exchange rates prevailing at their respective interim balance sheet dates.

(15) Accounting for Leases

As for the consolidated subsidiaries in Japan, income and expenses arising from transactions of finance leases that do not transfer ownerships to lessees are recognized as sales and costs of sales when lease payments are collected.

(16) Hedge Accounting

(a) Interest-related risk hedge

SuMi TRUST Bank manages interest rate risk arising from various assets and liabilities by using financial derivatives transactions. Such transactions are generally treated as deferred hedges as specified in "Treatment for Accounting and Auditing of Application of Accounting Standard for Financial Instruments in Banking Industry" (Japanese Institute of Certified Public Accountants ("JICPA") Industry Committee Practical Guidance No. 24 of March 17, 2022, "Guidance No. 24"). To evaluate the effectiveness of hedges designed to offset market fluctuations, hedged items, such as deposits, loans and bills discounted, and hedging instruments, such as interest rate swaps, are grouped by duration to maturity. The effectiveness of hedges designed to fix cash flow is evaluated by verifying the correlation between the interest rate volatility factors for the hedged items and the hedging instruments.

(b) Currency-related risk hedge

SuMi TRUST Bank manages the foreign exchange risk arising from various assets and liabilities denominated in foreign currencies using financial derivatives transactions. Such transactions are generally treated as deferred hedges as specified in "Treatment for Accounting and Auditing of Application

of Accounting Standard for Foreign Currency Transactions in Banking Industry" (JICPA Industry Committee Practical Guidance No. 25 of October 8, 2020, "Guidance No. 25"). The effectiveness of hedging instruments, such as cross-currency swaps and foreign exchange swaps, as a means of mitigating the foreign exchange risk arising from monetary claims and debts denominated in foreign currencies, is evaluated by verifying that the foreign currency positions of such hedging instruments are in amounts equivalent to the corresponding monetary claims and debts denominated in foreign currencies, which are the hedged items.

Additionally, transactions intended to hedge the foreign exchange risk associated with foreign currency-denominated securities (other than bonds) are treated as portfolio hedges. Fair value hedge accounting has been adopted to account for such transactions on the conditions that specific foreign currency-denominated securities are designated in advance as hedged items and that foreign currency payables of spot and forward foreign exchange contracts exist in excess of the acquisition cost of such foreign currency-denominated securities on a foreign currency basis.

The foreign exchange risk associated with investment in the shares of stocks in foreign subsidiaries and affiliated companies is individually hedged using forward exchange contracts denominated in the same currency, and foreign currency translation adjustments arising from the hedging instruments are included in "Foreign Currency Translation Adjustments."

(c) Share price fluctuations risk hedge

SuMi TRUST Bank applies fair value hedge accounting to individual hedges offsetting the price fluctuation of the shares that are classified under available-for-sale securities, and accordingly evaluates the effectiveness of such individual hedges.

(d) Internal hedge transactions and others

Among derivatives transactions of SuMi TRUST Bank that take place between consolidated subsidiaries or that

are made internally between designated trading accounts and some other accounts, those interest rate swaps and cross-currency swaps designated as hedging instruments are carried out in accordance with standards for cover deals with external parties, which eliminate discretion and enable strict management on hedges pursuant to Guidance No. 24 and Guidance No. 25. Accordingly, income or expenses arising from such interest rate swaps and cross-currency swaps are recognized as profits or losses, or deferred, rather than eliminated.

Deferred hedge accounting has been adopted for certain assets and liabilities by individual transactions.

Other consolidated subsidiaries account for such transactions as deferred hedges or exceptional treatment for interest rate swaps.

(17) Scope of Cash and Cash Equivalents in the Interim Consolidated Statement of Cash Flows

For SuMi TRUST Bank, the balance of "Cash and Cash Equivalents" in the interim consolidated statement of cash flows is equivalent to the balance of cash and due from the Bank of Japan under "Cash and Due from Banks" presented in the interim consolidated balance sheet. For the consolidated subsidiaries, the balance of "Cash and Cash Equivalents" in the interim consolidated statement of cash flows is equivalent to the balance of "Cash and Due from Banks" presented in the interim consolidated balance sheet.

(18) Nondeductible Consumption Taxes Associated with Assets

Nondeductible consumption taxes and local consumption taxes associated with assets are recorded as expenses in the current interim period.

(19) Adoption of Group Tax Sharing System

SuMi TRUST Bank adopts the group tax sharing system.

Notes to the Interim Consolidated Balance Sheet

1. Securities

"Securities" include stocks and equity investments in unconsolidated subsidiaries and affiliated companies as follows.

	Millions of Yen	Millions of U.S. Dollars
	Sep. 30, 2024	Sep. 30, 2024
Stocks	¥ 138,484	\$ 970
Equity Investments	270,085	1,893

2. Securities with Free Disposal Rights to Sell or Repledge

Securities borrowed under unsecured loan agreements and securities purchased under resale agreements or borrowed with cash collateral that SuMi TRUST Bank has a right to freely sell or repledge, consisted of the following:

	Millions of Yen	Millions of U.S. Dollars
	Sep. 30, 2024	Sep. 30, 2024
Securities that are Further Collateralized	¥ 288,158	\$ 2,019
Securities that are Further Loaned	714,829	5,009
Securities Held without Selling or Repledging as of the End of the Current Period	5,502	39

3. Loans and Bills Discounted

Loans in accordance with the Banking Act and the Act on Emergency Measures for Revitalization of the Financial Functions are presented below. Loans include corporate bonds in "securities" (limited to those issued in private placement of securities prescribed in Section 3 of Paragraph 2 in the Financial Instruments and Exchange Act, and those with wholly or partially guaranteed redemption of the principal

and payment of the interest), loans and bills discounted, foreign exchanges, interest receivables, suspense payments, and customers' liabilities for acceptances and guarantees in "other assets" presented in the interim consolidated balance sheet, and securities loaned (limited to those under a loan for use or lease contract) provided in the notes, etc.

	Millions of Yen	Millions of U.S. Dollars
	Sep. 30, 2024	Sep. 30, 2024
Bankrupt and Practically Bankrupt Loans	¥ 11,222	\$ 79
Doubtful Loans	77,833	545
Loans Past Due Three Months or More	177	1
Restructured Loans	29,332	206
Total	¥ 118,565	\$ 831

Bankrupt and practically bankrupt loans are those loans that have fallen into bankruptcy due to certain reasons, including initiation of bankruptcy proceedings, start of reorganization proceedings, or submission of an application to start rehabilitation proceedings and quasi-loans.

Doubtful loans are those loans with a strong likelihood that loan principals cannot be recovered and interest cannot be received according to the contract because of difficulties in the financial conditions and business performance

of debtors who are not yet legally bankrupt, excluding those loans classified as bankrupt and practically bankrupt loans.

Loans past due for three months or more are those loans for which principal or interest payments are more than three months past due (calculated from the day following the contractual payment date), excluding loans classified as bankrupt and practically bankrupt loans and doubtful loans.

Restructured loans are those loans whose terms have been modified by reducing or waiving interest, granting

interest payment extensions, granting principal repayment extensions, forgiving debt, or otherwise providing some arrangements favorable to the borrower in connection with the borrower's business restructuring or to otherwise provide support, excluding those loans classified as bankrupt and

practically bankrupt loans, doubtful loans or loans past due three months or more.

The above loans are presented at the amounts prior to deduction of allowances for loan losses.

4. Bills Discounted

Bills discounted are treated as financial transactions in accordance with Guidance No. 24. SuMi TRUST Bank has a right to freely sell or pledge such commercial bills. The total face value of such bills was as follows:

	Millions of Yen	Millions of U.S. Dollars
	Sep. 30, 2024	Sep. 30, 2024
Bills Discounted	¥ 272	\$ 2

5. Assets Pledged

Assets pledged as collateral as of September 30, 2024, consisted of the following:

	Millions of Yen	Millions of U.S. Dollars
	Sep. 30, 2024	Sep. 30, 2024
Assets Pledged as Collateral:		
Securities	5,066,051	35,499
Loans and Bills Discounted	4,503,693	31,558
Lease Receivables and Investment Assets	20,173	141
Other Assets	346,267	2,426
Total	¥ 9,936,184	\$ 69,625
Corresponding Liabilities to Assets Pledged as Collateral:		
Deposits	¥ 18,523	\$ 130
Payables under Repurchase Agreements	2,005,575	14,054
Borrowed Money	6,217,816	43,570

In addition to the foregoing, the following assets have been pledged as collateral for settlement of exchange and others, or as a substitution of margin of futures and others.

	Millions of Yen	Millions of U.S. Dollars
	Sep. 30, 2024	Sep. 30, 2024
Securities	¥ 674,577	\$ 4,727

“Other Assets” include initial margins of futures, security deposits, and cash collateral pledged for financial instruments. Such amounts are as follows:

	Millions of Yen	Millions of U.S. Dollars
	Sep. 30, 2024	Sep. 30, 2024
Initial Margins of Futures Markets	¥ 29,705	\$ 208
Security Deposits	23,097	162
Cash Collateral Pledged for Financial Instruments-Assets	978,284	6,855

6. Overdraft Facility Agreements and Commitment Lines of Credit

Overdraft facility agreements and commitment lines of credit are agreements to extend a certain amount of credit at the customer’s request as long as the terms of the agreement have not been violated. The amounts of unused credit under such agreements were as follows:

	Millions of Yen	Millions of U.S. Dollars
	Sep. 30, 2024	Sep. 30, 2024
Amount of Unused Credit under Agreements	¥ 13,659,261	\$ 95,713
Attributable to Agreements Expiring within One Year or which May Be Unconditionally Canceled at Any Time	8,934,554	62,606

The balance of unused credit will not necessarily affect the future cash flows of SuMi TRUST Bank and its consolidated subsidiaries because most of these agreements expire without credit being extended. Most of these agreements contain clauses allowing SuMi TRUST Bank and its consolidated subsidiaries to reject requests for credit outright or reduce the credit limits due to changes in financial circumstances, the need to preserve claims, or other reasonable causes.

Besides requesting collateral, such as real estate or securities, as necessary at the time of entering into the agreement, SuMi TRUST Bank and its consolidated subsidiaries have also adopted other measures to keep its credit sound, such as periodically assessing the condition of customers’ businesses following the internal procedures and revising agreements, as necessary.

7. Revaluation Reserve for Land

In accordance with the Act on Revaluation of Land (Act No. 34, promulgated on March 31, 1998), land for commercial use of SuMi TRUST Bank was revalued, and the amount equivalent to the taxes on the resulting valuation difference was recorded as a “Deferred Tax Liabilities for Land Revaluation” in liabilities, and the amount net of such difference was recorded as a “Revaluation Reserve for Land” in net assets.

Revaluation date: March 31, 1998, and March 31, 1999

Revaluation method prescribed by Paragraph 3 of Article 3 of the Act:

The revaluation was calculated by reasonably adjusting the value of land based on the posted prices for benchmark properties as prescribed by Item 1 of Article 2 of the “Order for Enforcement of the Act on Revaluation of Land” (Cabinet Order No. 119, promulgated on March 31, 1998); the standard prices for benchmark properties as prescribed by Item 2 of Article 2, the registered prices in tax lists for such land for commercial use as prescribed by Item 3 of Article 2; and the land assessments under Item 4 of Article 2 of the same Order.

8. Accumulated Depreciation of Tangible Fixed Assets

Accumulated depreciation of tangible fixed assets as of September 30, 2024, consisted of the following:

	Millions of Yen	Millions of U.S. Dollars
	Sep. 30, 2024	Sep. 30, 2024
Accumulated Depreciation of Tangible Fixed Assets	¥ 193,899	\$ 1,359

9. Borrowed Money

Borrowed money includes subordinated borrowings with lower priority for fulfillment of obligation than other debts.

	Millions of Yen	Millions of U.S. Dollars
	Sep. 30, 2024	Sep. 30, 2024
Subordinated Borrowings	¥ 651,000	\$ 4,562
Subordinated Borrowings with a Debt Relief Clause at the Contractual Point of Non-Viability	651,000	4,562

10. Bonds Payable

Bonds payable includes subordinated bonds.

	Millions of Yen	Millions of U.S. Dollars
	Sep. 30, 2024	Sep. 30, 2024
Subordinated Bonds	¥ 72,998	\$ 512

11. Guarantee Obligations on Corporate Bonds Placed through Private Securities Offerings

The bonds presented under "Securities" include guarantee obligations on corporate bonds that were placed through private securities offerings (Article 2, Paragraph 3 of the Financial Instruments and Exchange Act).

	Millions of Yen	Millions of U.S. Dollars
	Sep. 30, 2024	Sep. 30, 2024
Guarantee Obligations on Corporate Bonds Placed through Private Securities Offerings	¥ 58,233	\$ 408

12. Principal of Guaranteed Trust Accounts

The principal amount of the trusts held by SuMi TRUST Bank through guaranteed trust agreements was as follows:

	Millions of Yen	Millions of U.S. Dollars
	Sep. 30, 2024	Sep. 30, 2024
Money Trusts	¥ 3,403,280	\$ 23,848

Notes to the Interim Consolidated Statement of Income

1. Other Income

Other income for the six months ended September 30, 2024, consisted of the following:

	Millions of Yen	Millions of U.S. Dollars
	Sep. 30, 2024	Sep. 30, 2024
Gains on Sales of Stocks and Other Securities	¥ 60,196	\$ 422
Equity in Earnings of Affiliated Companies	8,689	61

2. General and Administrative Expenses

General and administrative expenses for the six months ended September 30, 2024, consisted of the following:

	Millions of Yen	Millions of U.S. Dollars
	Sep. 30, 2024	Sep. 30, 2024
Salaries and Allowances	¥ 85,501	\$ 599

3. Other Expenses

Other expenses for the six months ended September 30, 2024, consisted of the following:

	Millions of Yen	Millions of U.S. Dollars
	Sep. 30, 2024	Sep. 30, 2024
Losses on Sales of Stocks and Other Securities	¥ 17,749	\$ 124
Provision for Allowance for Loan Losses	6,370	45
Losses on Investment in Partnerships	4,698	33

Notes to the Interim Consolidated Statement of Changes in Net Assets

1. Class and the Number of Issued Shares of Common Stock

Classes and the number of issued shares of common stock for the six months ended September 30, 2024, consisted of the following:

	Thousands of Shares				Number of Shares Outstanding at the End of the Current Period
	Authorized	Number of Shares Outstanding at the Beginning of the Current Period	Increase	Decrease	
For the Six Months Ended September 30, 2024					
Number of Issued Shares:					
Common Share	3,000,000	1,674,537	—	—	1,674,537

2. Subscription Rights to Shares

There were no subscription rights to shares for the six months ended September 30, 2024.

3. Dividends

Dividends paid for the six months ended September 30, 2024, consisted of the following:

Resolution	Type of Shares	Cash Dividends Declared	Dividend Resources	Cash Dividends per Share	Record Date	Effective Date
		Millions of Yen (Millions of U.S. Dollars)		Yen (U.S. Dollars)		
May 28, 2024						
Extraordinary General Meeting of Shareholders	Common Share	¥ 49,599 (\$348)	Retained Earnings	¥ 30 (\$0.21)	March 31, 2024	May 29, 2024

Dividends with a record date during the current interim period ended September 30, 2024, but whose effective date is after September 30, 2024, are as follows:

Resolution	Type of Shares	Cash Dividends Declared	Dividend Resources	Cash Dividends per Share	Record Date	Effective Date
		Millions of Yen (Millions of U.S. Dollars)		Yen (U.S. Dollars)		
November 12, 2024						
Board of Directors' Meeting	Common Share	¥ 80,076 (\$561)	Retained Earnings	¥ 48 (\$0.34)	September 30, 2024	December 2, 2024

Note to the Interim Consolidated Statement of Cash Flows

Reconciliation of Cash and Cash Equivalents

The following table reconciles cash and cash equivalents in the interim consolidated statement of cash flows and cash and due from banks in the interim consolidated balance sheet as of September 30, 2024.

	Millions of Yen	Millions of U.S. Dollars
	Sep. 30, 2024	Sep. 30, 2024
Cash and Due from Banks	¥ 25,304,537	\$ 177,314
Due from Banks (Excluding Due from the Bank of Japan)	(1,886,360)	(13,218)
Cash and Cash Equivalents	¥ 23,418,177	\$ 164,096

Leases

1. Finance Leases

As a lessee:

Finance leases that do not transfer ownership of the lease assets to lessees

1) Description of lease assets

Tangible fixed assets

Mainly branch buildings and office equipment

2) Method for amortizing lease assets

Refer to "(4) Depreciation and Amortization Methods" of "4. Significant Accounting Policies" in the Significant Accounting Policies and Practices.

2. Operating Leases

As a lessee:

Total future lease payments under non-cancelable operating leases as of September 30, 2024, were as follows:

	Millions of Yen	Millions of U.S. Dollars
	Sep. 30, 2024	Sep. 30, 2024
Due in One Year or Less	¥ 2,117	\$ 15
Due in More than One Year	10,102	71
Total	¥ 12,220	\$ 86

As a lessor:

Total future lease receivable under non-cancelable operating leases as of September 30, 2024, were as follows:

	Millions of Yen	Millions of U.S. Dollars
	Sep. 30, 2024	Sep. 30, 2024
Due in One Year or Less	¥ 16,349	\$ 115
Due in More than One Year	90,986	638
Total	¥ 107,336	\$ 752

Financial Instruments

Fair Values of Financial Instruments and Breakdown by Input Level

The carrying amounts on the interim consolidated balance sheet and fair values of financial instruments as of September 30, 2024, as well as the differences between the carrying amounts on the interim consolidated balance sheet and fair values and fair values by input level are presented below.

The amounts shown in the following table do not include equity securities with no market prices and investments in partnerships (See Note 3).

The fair values of financial instruments are classified into the following three levels depending on the observability and

significance of the input used in the fair value measurement.

Level 1: Fair value determined based on the (unadjusted) quoted price in an active market for the same asset or liability

Level 2: Fair value determined based on directly or indirectly observable inputs other than Level 1 inputs

Level 3: Fair value determined based on significant unobservable inputs

If multiple inputs with a significant impact are used for the fair value measurement of a financial instrument, the financial instrument is classified to the lowest priority level of fair value measurement in which each input belongs.

(1) Financial assets and liabilities at fair value on the interim consolidated balance sheet

	Millions of Yen				Millions of U.S. Dollars			
	Sep. 30, 2024				Sep. 30, 2024			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Monetary Claims Bought	¥ —	¥ 132,743	¥ —	¥ 132,743	\$ —	\$ 930	\$ —	\$ 930
Trading Assets								
Trading Securities	4,326	131,874	—	136,200	30	924	—	954
Money Held in Trust	—	—	—	—	—	—	—	—
Securities								
Available-for-Sale Securities	6,446,592	2,712,616	—	9,159,208	45,173	19,008	—	64,181
Stocks	1,061,328	—	—	1,061,328	7,437	—	—	7,437
Bonds	3,582,060	740,008	—	4,322,068	25,100	5,185	—	30,286
Government Bonds	3,582,060	—	—	3,582,060	25,100	—	—	25,100
Local Government Bonds	—	43,121	—	43,121	—	302	—	302
Short-Term Corporate Bonds	—	—	—	—	—	—	—	—
Corporate Bonds	—	696,886	—	696,886	—	4,883	—	4,883
Other Securities	1,803,202	1,972,608	—	3,775,810	12,635	13,822	—	26,458
Foreign Stocks	5,117	—	—	5,117	36	—	—	36
Foreign Bonds	1,771,168	1,389,908	—	3,161,076	12,411	9,739	—	22,150
Others	26,916	582,699	—	609,616	189	4,083	—	4,272
Total Assets	¥6,450,918	¥2,977,234	¥ —	¥9,428,153	\$ 45,203	\$ 20,862	\$ —	\$ 66,065
Derivative Transactions (*1)(*2)								
Interest Rate Related Transactions	¥ 1,530	¥ 56,806	¥ 3,863	¥ 62,200	\$ 11	\$ 398	\$ 27	\$ 436
Currency Related Transactions	—	(541,916)	—	(541,916)	—	(3,797)	—	(3,797)
Stock Related Transactions	(186)	(1,033)	—	(1,219)	(1)	(7)	—	(9)
Bond Related Transactions	(3,229)	(321)	—	(3,551)	(23)	(2)	—	(25)
Credit and Derivative Transactions	—	(30)	—	(30)	—	(0)	—	(0)
Total Derivative Transactions	¥ (1,885)	¥ (486,494)	¥ 3,863	¥ (484,516)	\$ (13)	\$ (3,409)	\$ 27	\$ (3,395)

(*1) Derivative transactions recorded in "Trading Assets" and "Trading Liabilities" or in "Other Assets" and "Other Liabilities" are presented collectively. Receivables and payables arising from derivative transactions are presented on a net basis. Negative figures represent a liability balance after netting.

(*2) As for derivative transactions applying hedge accounting, ¥(312,421) million (U.S. \$(2,189) million) is recorded on the interim consolidated balance sheet as of September 30, 2024.

(2) Financial assets and liabilities which are not stated at fair value on the interim consolidated balance sheet

Cash and Due from Banks, Call Loans and Bills Bought, Receivables under Resale Agreements and Receivables under Securities Borrowing Transactions, Foreign Exchanges, Call Money and Bills Sold, Payables under Repurchase Agreements, Short-Term Bonds Payables, and Borrowed Money from Trust Account are not included in the following tables because most of such transactions have short contractual terms (one year or less) and the carrying amounts approximate fair value.

	Millions of Yen						Interim consolidated balance sheet amount	Differences
	Sep. 30, 2024							
	Level 1	Level 2	Level 3	Total				
Monetary Claims Bought (*)	¥ —	¥ 31,277	¥ 760,402	¥ 791,680	¥ 791,245	¥ 435		
Securities								
Held-to-Maturity Securities	123,310	79,139	—	202,449	195,709	6,740		
Government Bonds	123,310	—	—	123,310	116,707	6,602		
Local Government Bonds	—	—	—	—	—	—		
Corporate Bonds	—	10,241	—	10,241	10,200	41		
Other Securities	—	68,897	—	68,897	68,801	96		
Foreign Bonds	—	68,897	—	68,897	68,801	96		
Others	—	—	—	—	—	—		
Loans and Bills Discounted					32,024,369			
Allowance for Loan Losses (*)					(41,126)			
	—	—	32,155,598	32,155,598	31,983,243	172,355		
Lease Receivables and Investment Assets (*)	—	—	721,927	721,927	715,896	6,031		
Total Assets	¥ 123,310	¥ 110,417	¥ 33,637,928	¥ 33,871,656	¥ 33,686,093	¥ 185,562		
Deposits	¥ —	¥ 38,496,387	¥ —	¥ 38,496,387	¥ 38,496,620	¥ (233)		
Negotiable Certificates of Deposit	—	10,147,098	—	10,147,098	10,147,098	—		
Borrowed Money	—	8,600,475	—	8,600,475	8,684,960	(84,485)		
Bonds Payable	—	2,418,949	—	2,418,949	2,407,187	11,762		
Total Liabilities	¥ —	¥ 59,662,910	¥ —	¥ 59,662,910	¥ 59,735,867	¥ (72,956)		

(*) General allowances and specific allowances for loan losses are deducted from Loans and Bills Discounted. The allowance for credit losses on Monetary Claims Bought, and Lease Receivables and Investment Assets is directly deducted from the carrying amounts on the interim consolidated balance sheet, because the balance of the allowance is immaterial.

	Millions of U.S. Dollars					
	Sep. 30, 2024					
	Level 1	Level 2	Level 3	Total	Interim consolidated balance sheet amount	Differences
Monetary Claims Bought (*)	\$ —	\$ 219	\$ 5,328	\$ 5,547	\$ 5,544	\$ 3
Securities						
Held-to-Maturity Securities	864	555	—	1,419	1,371	47
Government Bonds	864	—	—	864	818	46
Local Government Bonds	—	—	—	—	—	—
Corporate Bonds	—	72	—	72	71	0
Other Securities	—	483	—	483	482	1
Foreign Bonds	—	483	—	483	482	1
Others	—	—	—	—	—	—
Loans and Bills Discounted				225,285	224,402	
Allowance for Loan Losses (*)				36	(288)	
	—	—	225,321	225,321	224,114	1,208
Lease Receivables and Investment Assets (*)	—	—	5,059	5,059	5,016	42
Total Assets	\$ 864	\$ 774	\$ 235,708	\$ 237,346	\$ 236,046	\$ 1,300
Deposits	\$ —	\$ 269,753	\$ —	\$ 269,753	\$ 269,754	\$ (2)
Negotiable Certificates of Deposit	—	71,103	—	71,103	71,103	—
Borrowed Money	—	60,265	—	60,265	60,857	(592)
Bonds Payable	—	16,950	—	16,950	16,868	82
Total Liabilities	\$ —	\$ 418,071	\$ —	\$ 418,071	\$ 418,582	\$ (511)

(*) General allowances and specific allowances for loan losses are deducted from Loans and Bills Discounted. The allowance for credit losses on Monetary Claims Bought, and Lease Receivables and Investment Assets is directly deducted from the carrying amounts on the interim consolidated balance sheet, because the balance of the allowance is immaterial.

(Note 1) Description of the valuation techniques and inputs used to measure fair values

Monetary Claims Bought

Among monetary claims bought, securitized products are stated at reasonably calculated prices, which are equivalent to market prices, such as counterparties' quoted prices or dealer/broker-quoted prices, and are classified into Level 3 if those prices are composed of significant unobservable inputs, and classified into Level 2 otherwise. Fair values for all other monetary claims bought are principally calculated in the same manner as Loans and Bills Discounted and mainly classified into Level 3.

Trading Assets

Bonds and other securities held for trading purposes whose fair values are stated at dealer association prices or counterparties' quoted prices are classified into Level 1 or Level 2 depending on the level of market activity. Others whose fair values are calculated by discounting future cash flows to their present values using observable inputs, are classified into Level 2.

Money Held in Trust

Securities managed as trust assets in money held in trust, which are individually managed with the principal objective of securities portfolio management, are stated at quoted market prices or dealer/broker-quoted prices and mainly classified into Level 1 depending on the level of the components.

Notes regarding money held in trust by holding purpose are presented under the "Money Held in Trust" section.

Securities

Listed stocks are stated at quoted market prices and mainly classified into Level 1 depending on the level of market activity.

Bonds are stated at quoted market prices announced in exchange traded transactions, over-the-counter transactions, and others, and classified into Level 1 if they are traded in an active market. If the market is not active, even though bonds are stated at quoted market prices, they are classified

into Level 2. Bonds stated at prices obtained from a third party, such as pricing services and dealers/brokers, are classified into Level 3 if those prices are composed of significant unobservable inputs, and classified into Level 2 otherwise. Fair values of certain bonds are calculated by classifying them according to their internal ratings and maturities, and discounting the aggregate principal and interest by the discount rate which takes into account risk factors, including credit risks. If the discount rate is a significant unobservable input, the fair values of the bonds are classified into Level 3, otherwise Level 2.

Fair values of listed investment trusts and funds are stated at quoted market prices and primarily classified into Level 1 based on the level of market activity. Investment trusts and funds for which no market transaction prices are available, including privately placed investment trusts, are stated at fair value based on factors such as the net asset value, if there are no significant restrictions on the cancellation or repurchase request that would require market participants to pay for the risk, and are primarily classified into Level 2.

Loans and Bills Discounted

Fair values of loans and bills discounted are calculated by grouping loans according to loan terms, internal ratings, and maturities; and discounting the aggregate principal and interest by the discount rate which takes into account risk factors, including credit risks. However, floating-rate loans for which their carrying amounts are deemed to approximate fair value, due to the nature of the loan or the borrower's credit situation subsequent to the execution of the loans, are stated at their carrying amounts. For claims executed to bankrupt borrowers, virtually bankrupt borrowers, and possibly bankrupt borrowers, estimated loan losses are calculated based on the present value of estimated future cash flows or the expected recoverable amounts from collateral or guarantees. Therefore, fair values for these claims are stated at the amounts found by deducting the allowance for loan losses from the amounts in the interim consolidated balance sheet at the interim consolidated balance sheet date because such deducted amounts approximate fair value. Loans without stated maturities (as the amount of credit is limited to the value of the collateral or due to some other special characteristics) are stated at their carrying amounts as the carrying amounts are deemed to approximate the fair value

because of the expected repayment periods and the interest terms. These fair values are classified into Level 3.

Lease Receivables and Investment Assets

Fair values of lease receivables and investment assets are calculated by grouping these assets according to the types of receivables, internal ratings, maturities, and others, and discounting the aggregate principal and interest by the discount rate which takes into account risk factors, including credit risks. These fair values are classified into Level 3.

Deposits and Negotiable Certificates of Deposit

Demand deposits are stated at the amount that would have to be paid on demand at the interim consolidated balance sheet date (carrying amount). Time deposits with a fixed rate are grouped by product type and stated at the present value of their future cash flows discounted by the rates that would be newly used on the same type of deposits. Floating-rate time deposits and fixed-rate time deposits with short maturities (one year or less) are stated at their carrying amounts because the carrying amounts approximate the fair value. These fair values are classified into Level 2.

Borrowed Money

Borrowed money at floating rates is stated at their carrying amounts. The carrying amounts are deemed to approximate fair value because such amounts reflect short-term market interest rates, and there have been no significant changes in credit condition subsequent to undertaking the borrowed money. Fair values of borrowed money at fixed rates are calculated by discounting their future cash flows by the interest rate adjusted for the residual term and credit risk. Fair values for obligations with short maturities (one year or less) are stated at their carrying amounts because they approximate fair value. These fair values are classified into Level 2.

Bonds Payable

Bonds issued by SuMi TRUST Bank and its consolidated subsidiaries are stated at market prices, if such prices are available. Fair values for other bonds are calculated by discounting future cash flows to their present values by the interest rate adjusted for the residual term and credit risk. These fair values are classified into Level 2.

Derivative transactions

The fair values of listed derivatives, including interest rates, bonds, currencies, and stocks, are classified into Level 1 as these amounts are measured using the liquidation price quoted by exchanges, given that the liquidation price represents the latest transaction price, and the unadjusted quoted price in an active market can be used.

The fair values of over-the-counter derivative transactions, including embedded derivatives separated from the host contract and accounted for as a derivative, in other words, derivatives other than listed derivatives, are, in principle, measured by a valuation method, including the following:

the present value of the estimated future cash flows and the option valuation model, which use inputs such as observable interest rate and exchange rate. The fair values of these transactions take into account credit risks of the counterparties and SuMi TRUST Bank. The valuation models applied in certain transactions utilize unobservable inputs in markets, such as correlations in the past. Over-the-counter derivative transactions are classified into Level 2 if observable inputs are used or the impact of unobservable inputs to the fair values is not significant. If the impact of unobservable inputs to the fair values is significant, they are classified into Level 3.

(Note 2) Information about financial assets and liabilities measured and stated on the interim consolidated balance sheet at fair value and classified into Level 3

(1) Quantitative information on significant unobservable inputs

Quantitative information on significant unobservable inputs for the interim period ended September 30, 2024, consisted of the following:

	Valuation technique	Significant unobservable inputs	Range
Derivative Transactions			
Interest Rate Related Transactions	Option valuation model	Correlation between interest rate and foreign exchange rate	(41.8)% - 0.5%
		Correlation between interest rates	6.4%

(2) Reconciliation between the beginning and ending balances, and net unrealized gains (losses) recognized in the profit or loss in the period

Reconciliation between the beginning and ending balances, and net unrealized gains (losses) recognized in the profit or loss in the interim period ended September 30, 2024, are as follows:

	Millions of Yen							
	Sep. 30, 2024							
	Beginning balance	Profit or losses for the period (*1)	Other comprehensive income (*2)	Net amount of purchase, issuance, sale, and settlement	Transfer to Level 3 (*3)	Transfer from Level 3 (*3)	Ending balance	Net unrealized gains (losses) on financial assets and liabilities held at interim consolidated balance sheet date recognized in profit or losses of the period (*1)
Securities	¥ 412	¥ —	¥ 3	¥ (138)	¥ —	¥ (278)	¥ —	¥ —
Derivative Transactions (Interest Rate Related Transactions) (*4)	3,078	784	—	—	—	—	3,863	744

	Millions of U.S. Dollars							
	Sep. 30, 2024							
	Beginning balance	Profit or losses for the period (*1)	Other comprehensive income (*2)	Net amount of purchase, issuance, sale, and settlement	Transfer to Level 3 (*3)	Transfer from Level 3 (*3)	Ending balance	Net unrealized gains (losses) on financial assets and liabilities held at interim consolidated balance sheet date recognized in profit or losses of the period (*1)
Securities	\$ 3	\$ —	\$ 0	\$ (1)	\$ —	\$ (2)	\$ —	\$ —
Derivative Transactions (Interest Rate Related Transactions) (*4)	22	5	—	—	—	—	27	5

(*1) The amounts shown in the table above are included in "Trading Income" in the interim consolidated statement of income.

(*2) The amounts shown in the table above are included in "Valuation Differences on Available-for-Sale Securities" under "Other Comprehensive Income (Loss)" in the interim consolidated statement of comprehensive income.

(*3) The amounts of transfer from or to Level 3 are relevant to the changes in the observability of the inputs. The transfer was made at the end of the current interim period.

(*4) Derivative transactions recorded in "Trading Assets" and "Trading Liabilities" or in "Other Assets" and "Other Liabilities" are presented collectively. Receivables and payables arising from derivative transactions are presented on a net basis. Negative figures represent a liability balance after netting.

(3) Description of the fair value valuation process

At SuMi TRUST Bank Group, the middle division creates policies and procedures for the calculation of fair values and procedures for the use of fair value valuation models, and based on them, the front and middle divisions collaboratively establish the fair value valuation model. In addition, the middle and other divisions verify the reasonableness of the valuation methods and the inputs used, and the appropriateness of the classification of the fair value level.

For the calculation of the fair value, the valuation model, which represents the nature, characteristics, and risks of each asset in the most appropriate manner, is utilized. Moreover, if quoted prices obtained from third parties are used, those prices are verified using an appropriate method, such as the review of the valuation method and the inputs used and comparison with the fair values of similar financial instruments.

(4) Description of the sensitivity of the fair value to changes in significant unobservable inputs

Correlation

Correlation is an indicator of the relation of changes between variables such as interest rate and exchange rate. Correlation is used in the valuation technique of complex derivatives, and estimated based on historical results. A significant change in correlation would generally result in a significant increase or decrease in a fair value according to the nature and contractual terms and conditions of the financial instrument.

(Note 3) Interim consolidated balance sheet amounts of equity securities with no market prices, etc. and investments in partnership, etc. are as follows. These amounts are not included in "Securities" stated on the tables disclosed in "Fair Values of Financial Instruments and Breakdown by Input Level."

	Millions of Yen	Millions of U.S. Dollars
	Sep. 30, 2024	Sep. 30, 2024
Equity Securities with No Market Prices, etc. (*1)(*3)	¥ 96,704	\$ 678
Investments in Partnership, etc. (*2)	305,278	2,139

(*1) Unlisted stocks and others are included in "Equity securities with no market prices, etc." and their fair values are not disclosed in accordance with Paragraph 5 of "Implementation Guidance on Disclosures about Fair Value of Financial Instruments" (ASBJ Guidance No. 19, March 31, 2020).

(*2) "Investments in partnership, etc." mainly include silent partnerships and investment partnerships. These fair values are not disclosed in accordance with Paragraph 24-16 of the "Guidance for Application of Fair Value Measurement" (ASBJ Guidance No. 31, June 17, 2021).

(*3) Impairment losses of ¥203 million (U.S. \$1 million) were recognized against unlisted stocks and others for the six-month period ended September 30, 2024.

Securities

* In addition to the "Securities" presented in the interim consolidated balance sheet, the following information includes loan-backed trust deeds reported under "Monetary Claims Bought."

1. Held-to-Maturity Securities with Fair Value

Held-to-maturity securities with fair value as of September 30, 2024, consisted of the following:

September 30, 2024	Millions of Yen		
	Carrying Amount	Fair Value	Difference
Securities for which Fair Value Exceeds Carrying Amount			
Government Bonds	¥ 116,707	¥ 123,310	¥ 6,602
Local Government Bonds	—	—	—
Short-Term Corporate Bonds	—	—	—
Corporate Bonds	10,200	10,241	41
Other Bonds	99,964	100,175	211
Foreign Bonds	68,801	68,897	96
Others	31,162	31,277	115
Subtotal	226,872	233,727	6,855
Securities for which Fair Value Does Not Exceed Carrying Amount			
Government Bonds	¥ —	¥ —	¥ —
Local Government Bonds	—	—	—
Short-Term Corporate Bonds	—	—	—
Corporate Bonds	—	—	—
Other Bonds	—	—	—
Foreign Bonds	—	—	—
Others	—	—	—
Subtotal	—	—	—
Total	¥ 226,872	¥ 233,727	¥ 6,855

September 30, 2024	Millions of U.S. Dollars		
	Carrying Amount	Fair Value	Difference
Securities for which Fair Value Exceeds Carrying Amount			
Government Bonds	\$ 818	\$ 864	\$ 46
Local Government Bonds	—	—	—
Short-Term Corporate Bonds	—	—	—
Corporate Bonds	71	72	0
Other Bonds	700	702	1
Foreign Bonds	482	483	1
Others	218	219	1
Subtotal	1,590	1,638	48
Securities for which Fair Value Does Not Exceed Carrying Amount			
Government Bonds	\$ —	\$ —	\$ —
Local Government Bonds	—	—	—
Short-Term Corporate Bonds	—	—	—
Corporate Bonds	—	—	—
Other Bonds	—	—	—
Foreign Bonds	—	—	—
Others	—	—	—
Subtotal	—	—	—
Total	\$ 1,590	\$ 1,638	\$ 48

2. Available-for-Sale Securities

Available-for-sale securities as of September 30, 2024, consisted of the following:

September 30, 2024	Millions of Yen		
	Carrying Amount	Acquisition Cost	Difference
Securities for which Carrying Amount Exceeds Acquisition Cost			
Stocks	¥ 999,992	¥ 319,840	¥ 680,151
Bonds	1,057,322	1,055,267	2,055
Government Bonds	647,962	647,406	555
Local Government Bonds	1,794	1,788	6
Short-Term Corporate Bonds	—	—	—
Corporate Bonds	407,566	406,073	1,493
Other Securities	2,298,662	2,242,969	55,693
Foreign Stocks	5,117	246	4,871
Foreign Bonds	1,885,186	1,862,670	22,515
Others	408,358	380,052	28,306
Subtotal	4,355,978	3,618,078	737,900
Securities for which Carrying Amount Does Not Exceed Acquisition Cost			
Stocks	¥ 61,336	¥ 74,647	¥ (13,311)
Bonds	3,264,745	3,283,488	(18,742)
Government Bonds	2,934,098	2,948,829	(14,730)
Local Government Bonds	41,327	42,062	(734)
Short-Term Corporate Bonds	—	—	—
Corporate Bonds	289,320	292,596	(3,276)
Other Securities	1,609,892	1,687,907	(78,014)
Foreign Stocks	—	—	—
Foreign Bonds	1,275,890	1,305,820	(29,930)
Others	334,001	382,086	(48,084)
Subtotal	4,935,974	5,046,043	(110,068)
Total	¥ 9,291,952	¥ 8,664,121	¥ 627,831

September 30, 2024	Millions of U.S. Dollars		
	Carrying Amount	Acquisition Cost	Difference
Securities for which Carrying Amount Exceeds Acquisition Cost			
Stocks	\$ 7,007	\$ 2,241	\$ 4,766
Bonds	7,409	7,394	14
Government Bonds	4,540	4,537	4
Local Government Bonds	13	13	0
Short-Term Corporate Bonds	—	—	—
Corporate Bonds	2,856	2,845	10
Other Securities	16,107	15,717	390
Foreign Stocks	36	2	34
Foreign Bonds	13,210	13,052	158
Others	2,861	2,663	198
Subtotal	30,523	25,353	5,171
Securities for which Carrying Amount Does Not Exceed Acquisition Cost			
Stocks	\$ 430	\$ 523	\$ (93)
Bonds	22,877	23,008	(131)
Government Bonds	20,560	20,663	(103)
Local Government Bonds	290	295	(5)
Short-Term Corporate Bonds	—	—	—
Corporate Bonds	2,027	2,050	(23)
Other Securities	11,281	11,828	(547)
Foreign Stocks	—	—	—
Foreign Bonds	8,940	9,150	(210)
Others	2,340	2,677	(337)
Subtotal	34,587	35,359	(771)
Total	\$ 65,111	\$ 60,711	\$ 4,399

(Note) Difference on available-for-sale securities shown above includes an expense of ¥1,444 million (U.S. \$10 million) for the six months ended September 30, 2024 that was recognized in the profit and loss by applying fair value hedge accounting.

3. Impairment of Securities

Securities other than equity securities with no market prices, etc., and investments in partnerships, etc., or those deemed to be trading securities, are treated as impaired when their fair values have declined significantly from the acquisition cost and it is deemed unlikely to recover to the acquisition cost. Such securities are recorded at their fair values in the interim consolidated balance sheet. The difference between the acquisition cost and the fair values is recognized as an impairment loss.

Impairment losses on Stocks recognized during the

current interim period were ¥37 million (U.S. \$0.3 million).

The criteria for determining whether the fair values of securities have significantly declined are as follows:

For securities whose issuers are classified as “normal” under the asset self-assessment, a decline of 50% or more in the fair values compared with the acquisition cost; for securities whose issuers are classified as “close-observation borrowers,” a decline of 30% or more in the fair values compared with the acquisition cost.

Money Held in Trust

1. Held-to-Maturity Money Held in Trust

There was no held-to-maturity money held in trust as of September 30, 2024.

2. Other Money Held in Trust (other than those held for trading purposes or held-to-maturity)

Other money held in trust (other than those held for trading purposes or held-to-maturity) as of September 30, 2024, consisted of the following:

September 30, 2024	Millions of Yen				
	Carrying Amount	Acquisition Cost	Difference	Positive Difference	Negative Difference
Other Money Held in Trust	¥ 100	¥ 100	¥ —	¥ —	¥ —

September 30, 2024	Millions of U.S. Dollars				
	Carrying Amount	Acquisition Cost	Difference	Positive Difference	Negative Difference
Other Money Held in Trust	\$ 1	\$ 1	\$ —	\$ —	\$ —

(Note) The amount of “Difference” is net of “Positive Difference” and “Negative Difference.”

Valuation Differences on Available-for-Sale Securities

The following table shows components of "Valuation Differences on Available-for-Sale Securities" in the interim consolidated balance sheet.

	Millions of Yen	Millions of U.S. Dollars
	Sep. 30, 2024	Sep. 30, 2024
Valuation Differences		
Available-for-Sale Securities	¥ 655,882	\$ 4,596
Other Money Held in Trust	—	—
Total Valuation Differences	655,882	4,596
Amount Equivalent to Deferred Tax Assets (Liabilities)	(201,363)	(1,411)
Total (before Adjustment for Non-Controlling Interests and Parent Company's Portions in Available-for-Sale Securities Owned by its Affiliated Companies)	454,518	3,185
Non-Controlling Interests	(337)	(2)
Parent Company's Portions in Available-for-Sale Securities Owned by Its Affiliated Companies	(5,825)	(41)
Valuation Differences on Available-for-Sale Securities	¥ 448,355	\$ 3,142

(Notes)

1) Foreign currency translation adjustments on equity securities with no market prices, etc., denominated in foreign currencies, are included in the "Available-for-Sale Securities" under "Valuation Differences."

2) The valuation difference of ¥26,243 million (U.S. \$184 million) on available-for-sale securities composing assets held

by associated companies is included in "Available-for-Sale Securities" under "Valuation Differences."

3) The expense amount reflected in profit and loss due to the application of the fair value hedge accounting of ¥1,444 million (U.S. \$10 million) is excluded from the "Valuation Differences."

Derivatives

1. Derivatives Transactions Not Qualifying for Hedge Accounting

Derivatives transactions not qualifying for hedge accounting are grouped by type of underlying transactions. The notional amounts (or the amount equivalent to the principal specified in the contracts), the fair values, and the valuation differences as of the interim consolidated balance sheet date are presented below. The notional amounts do not reflect the market risk associated with the derivatives.

(1) Interest-Related Transactions

Interest-related transactions not qualifying for hedge accounting as of September 30, 2024, consisted of the following:

	Millions of Yen				Millions of U.S. Dollars			
	Sep. 30, 2024				Sep. 30, 2024			
	Notional Amount		Fair Value	Valuation Difference	Notional Amount		Fair Value	Valuation Difference
Total	Over One Year	Total			Over One Year			
Listed								
Interest Futures								
Sold	¥11,737,921	¥ 920,436	¥ (9,672)	¥ (9,672)	\$ 82,250	\$ 6,450	\$ (68)	\$ (68)
Purchased	11,618,895	963,216	11,181	11,181	81,416	6,749	78	78
Interest Options								
Sold	1,378,580	—	(470)	(214)	9,660	—	(3)	(2)
Purchased	1,138,226	—	492	220	7,976	—	3	2
OTC								
Forward Rate Agreements								
Sold	—	—	—	—	—	—	—	—
Purchased	—	—	—	—	—	—	—	—
Interest Rate Swaps								
Fixed Interest Rate Receivable/ Floating Interest Rate Payable	58,987,068	43,649,874	(811,397)	(811,397)	413,335	305,864	(5,686)	(5,686)
Floating Interest Rate Receivable/ Fixed Interest Rate Payable	50,702,254	38,130,795	915,316	915,316	355,282	267,191	6,414	6,414
Floating Interest Rate Receivable/ Floating Interest Rate Payable	9,375,770	7,047,734	(4,266)	(4,266)	65,698	49,385	(30)	(30)
Interest Options								
Sold	9,998,126	9,933,018	(22,694)	(20,686)	70,059	69,603	(159)	(145)
Purchased	6,723,792	6,673,510	24,450	21,987	47,115	46,763	171	154
Others								
Sold	—	—	—	—	—	—	—	—
Purchased	—	—	—	—	—	—	—	—
Total			¥ 102,938	¥ 102,468			\$ 721	\$ 718

(Note) The above transactions are stated at their fair values and valuation differences are recorded in the interim consolidated statement of income.

(2) Currency-Related Transactions

Currency-related transactions not qualifying for hedge accounting as of September 30, 2024, consisted of the following:

	Millions of Yen				Millions of U.S. Dollars			
	Sep. 30, 2024				Sep. 30, 2024			
	Notional Amount		Fair Value	Valuation Difference	Notional Amount		Fair Value	Valuation Difference
Total	Over One Year	Total			Over One Year			
Listed								
Currency Futures								
Sold	¥ —	¥ —	¥ —	¥ —	\$ —	\$ —	\$ —	\$ —
Purchased	—	—	—	—	—	—	—	—
Currency Options								
Sold	—	—	—	—	—	—	—	—
Purchased	—	—	—	—	—	—	—	—
OTC								
Currency Swaps	9,833,449	8,033,223	105,355	105,355	68,905	56,291	738	738
Forward Exchange Contracts								
Sold	23,876,419	1,645,303	214,151	214,151	167,307	11,529	1,501	1,501
Purchased	36,171,623	370,439	(588,526)	(588,526)	253,462	2,596	(4,124)	(4,124)
Currency Options								
Sold	1,728,911	1,072,584	(109,605)	(15,454)	12,115	7,516	(768)	(108)
Purchased	1,565,347	889,519	107,359	28,333	10,969	6,233	752	199
Others								
Sold	—	—	—	—	—	—	—	—
Purchased	—	—	—	—	—	—	—	—
Total			¥ (271,266)	¥ (256,140)			\$ (1,901)	\$ (1,795)

(Note) The above transactions are stated at their fair values and valuation differences are recorded in the interim consolidated statement of income.

(3) Stock-Related Transactions

Stock-related transactions not qualifying for hedge accounting as of September 30, 2024, consisted of the following:

	Millions of Yen				Millions of U.S. Dollars			
	Sep. 30, 2024				Sep. 30, 2024			
	Notional Amount		Fair Value	Valuation Difference	Notional Amount		Fair Value	Valuation Difference
Total	Over One Year	Total			Over One Year			
Listed								
Stock Index Futures								
Sold	¥ 16,574	¥ —	¥ (280)	¥ (280)	\$ 116	\$ —	\$ (2)	\$ (2)
Purchased	9,236	—	125	125	65	—	1	1
Stock Index Options								
Sold	4,556	—	(30)	21	32	—	(0)	0
Purchased	—	—	—	—	—	—	—	—
OTC								
OTC Stock Options								
Sold	—	—	—	—	—	—	—	—
Purchased	—	—	—	—	—	—	—	—
OTC Stock Swaps								
Volatility of Stock Price and Other Receivable/ Short-Term Floating Interest Rate Payable								
	—	—	—	—	—	—	—	—
Short-Term Floating Interest Rate Receivable/ Volatility of Stock Price and Other Payable								
	—	—	—	—	—	—	—	—
Others								
Sold	—	—	—	—	—	—	—	—
Purchased	—	—	—	—	—	—	—	—
Total			¥ (186)	¥ (133)			\$ (1)	\$ (1)

(Note) The above transactions are stated at their fair values and valuation differences are recorded in the interim consolidated statement of income.

(4) Bond-Related Transactions

Bond-related transactions not qualifying for hedge accounting as of September 30, 2024, consisted of the following:

	Millions of Yen				Millions of U.S. Dollars			
	Sep. 30, 2024				Sep. 30, 2024			
	Notional Amount		Fair Value	Valuation Difference	Notional Amount		Fair Value	Valuation Difference
Total	Over One Year	Total			Over One Year			
Listed								
Bond Futures								
Sold	¥2,914,220	¥ —	¥ 1,659	¥ 1,659	\$ 20,421	\$ —	\$ 12	\$ 12
Purchased	1,728,990	—	(4,684)	(4,684)	12,115	—	(33)	(33)
Bond Future Options								
Sold	210,932	—	(635)	160	1,478	—	(4)	1
Purchased	148,747	—	429	(73)	1,042	—	3	(1)
OTC								
Bond Forward Contracts								
Sold	24,260	—	32	32	170	—	0	0
Purchased	124,721	—	(376)	(376)	874	—	(3)	(3)
Bond Options								
Sold	—	—	—	—	—	—	—	—
Purchased	3,021	3,021	22	(25)	21	21	0	(0)
Others								
Sold	—	—	—	—	—	—	—	—
Purchased	—	—	—	—	—	—	—	—
Total			¥ (3,551)	¥ (3,307)			\$ (25)	\$ (23)

(Note) The above transactions are stated at their fair values and valuation differences are recorded in the interim consolidated statement of income.

(5) Commodity-Related Transactions

There were no commodity-related transactions not qualifying for hedge accounting as of September 30, 2024.

(6) Credit Derivatives Transactions

Credit derivatives transactions not qualifying for hedge accounting as of September 30, 2024, consisted of the following:

	Millions of Yen				Millions of U.S. Dollars			
	Sep. 30, 2024				Sep. 30, 2024			
	Notional Amount		Fair Value	Valuation Difference	Notional Amount		Fair Value	Valuation Difference
Total	Over One Year	Total			Over One Year			
OTC								
Credit Default Swaps								
Sold	¥ 19,600	¥ 16,600	¥ 436	¥ 436	\$ 137	\$ 116	\$ 3	\$ 3
Purchased	21,188	18,188	(466)	(466)	148	127	(3)	(3)
Others								
Sold	—	—	—	—	—	—	—	—
Purchased	—	—	—	—	—	—	—	—
Total			¥ (30)	¥ (30)			\$ (0)	\$ (0)

(Notes)

1) The above transactions are stated at their fair values and valuation differences are recorded in the interim consolidated statement of income.

2) "Sold" represents transactions under which the credit risk has been assumed, and "Purchased" represents transactions under which the credit risk has been transferred to another party.

2. Derivatives Transactions Qualifying for Hedge Accounting

Derivatives transactions qualifying for hedge accounting are grouped by type of underlying transactions. The notional amounts (or the amount equivalent to the principal specified in the contracts) and the fair values as of the interim consolidated balance sheet date are presented below. The notional amounts do not reflect the market risk associated with the derivatives.

(1) Interest-Related Transactions

Interest-related transactions qualifying for hedge accounting as of September 30, 2024, consisted of the following:

Major Hedged Item	Millions of Yen			Millions of U.S. Dollars		
	Sep. 30, 2024			Sep. 30, 2024		
	Notional Amount		Fair Value	Notional Amount		Fair Value
Total	Over One Year	Total		Over One Year		
Deferral Method						
Interest Rate Swaps						
Fixed Interest Rate Receivable/ Floating Interest Rate Payable	¥ 1,911,384	¥ 1,687,319	¥ (18,084)	\$ 13,393	\$ 11,823	\$ (127)
Floating Interest Rate Receivable/ Fixed Interest Rate Payable	1,844,573	1,668,166	(22,654)	12,925	11,689	(159)
Interest Futures	Financial Assets/ Liabilities such as Loans and Bills Discounted, Available-for-Sale Securities (Bonds), Deposits, and Bonds Payable					
Sold	—	—	—	—	—	—
Purchased	—	—	—	—	—	—
Interest Options						
Sold	—	—	—	—	—	—
Purchased	—	—	—	—	—	—
Others						
Sold	—	—	—	—	—	—
Purchased	—	—	—	—	—	—
Exceptional Treatment for Interest Rate Swaps						
Interest Rate Swaps						
Fixed Interest Rate Receivable/ Floating Interest Rate Payable	—	—	—	—	—	—
Floating Interest Rate Receivable/ Fixed Interest Rate Payable	—	—	—	—	—	—
Total			¥ (40,738)			\$ (285)

(Note) Deferred hedge accounting stipulated in Guidance No. 24 is applied, in principle.

(2) Currency-Related Transactions

Currency-related transactions qualifying for hedge accounting as of September 30, 2024, consisted of the following:

Major Hedged Item	Millions of Yen			Millions of U.S. Dollars		
	Sep. 30, 2024			Sep. 30, 2024		
	Notional Amount		Fair Value	Notional Amount		Fair Value
Total	Over One Year	Total		Over One Year		
Deferral Method						
Currency Swaps	¥ 6,165,906	¥ 2,298,067	¥ (259,920)	\$ 43,206	\$ 16,103	\$ (1,821)
Forward Exchange Contracts						
Sold	2,130	—	(16)	15	—	(0)
Purchased	328,521	—	(9,990)	2,302	—	(70)
Others						
Sold	—	—	—	—	—	—
Purchased	—	—	—	—	—	—
Method of Including Foreign Currency Translation Adjustments Arising from the Hedging Instruments in "Foreign Currency Translation Adjustments"						
Forward Exchange Contracts						
Sold	¥ 55,283	¥ —	¥ (722)	\$ 387	\$ —	\$ (5)
Purchased	—	—	—	—	—	—
Total			¥ (270,649)			\$ (1,896)

(Note) Deferred hedge accounting stipulated in Guidance No. 25 is applied, in principle.

(3) Stock-Related Transactions

Stock-related transactions qualifying for hedge accounting as of September 30, 2024, consisted of the following:

	Millions of Yen			Millions of U.S. Dollars		
	Sep. 30, 2024			Sep. 30, 2024		
	Notional Amount		Fair Value	Notional Amount		Fair Value
Total	Over One Year	Total		Over One Year		
Fair Value Method						
OTC Stock Swaps						
Volatility of Stock Price and Other Receivable/Short-Term Floating Interest Rate Payable	¥ —	¥ —	¥ —	\$ —	\$ —	\$ —
Short-Term Floating Interest Rate Receivable/Volatility of Stock Price and Other Payable	13,331	13,331	(1,033)	93	93	(7)
Total			¥ (1,033)			\$ (7)

(4) Bond-Related Transactions

There were no bond-related transactions qualifying for hedge accounting as of September 30, 2024.

Information Related to Revenue Recognition

The information related to disaggregation of revenue from contracts with customers for the six months ended September 30, 2024, is as follows:

Six Months Ended September 30, 2024	Millions of Yen									
	SuMi Trust Bank						Subsidiaries	Subtotal	Ordinary Income Other than Those Disaggregated Revenues	Total
	Retail	Corporate	Investor Services	Real Estate	Global Markets	Others				
Trust Fees	¥ 3,294	¥ 5,453	¥ 48,995	¥ 2,257	¥ —	¥ —	¥ —	¥ 60,001	¥ —	¥ 60,001
Fees and Commissions	34,107	27,028	8,210	15,173	505	—	48,807	133,833	39,604	173,438
Ordinary Income from Contracts with Customers	¥ 37,401	¥ 32,481	¥ 57,206	¥ 17,431	¥ 505	¥ —	¥ 48,807	¥ 193,834		

Six Months Ended September 30, 2024	Millions of U.S. Dollars									
	SuMi Trust Bank						Subsidiaries	Subtotal	Ordinary Income Other than Those Disaggregated Revenues	Total
	Retail	Corporate	Investor Services	Real Estate	Global Markets	Others				
Trust Fees	\$ 23	\$ 38	\$ 343	\$ 16	\$ —	\$ —	\$ —	\$ 420	\$ —	\$ 420
Fees and Commissions	239	189	58	106	4	—	342	938	278	1,215
Ordinary Income from Contracts with Customers	\$ 262	\$ 228	\$ 401	\$ 122	\$ 4	\$ —	\$ 342	\$ 1,358		

(Note) "Subsidiaries" includes elimination of internal transactions.

Segment Information

1. Reportable Segment Information

SuMi TRUST Bank Group's reportable segments are defined as operating segments for which discrete financial information is available. The Board of Directors and the Executive Committee of SuMi TRUST Bank periodically receive reporting on the operating results and other relevant information of the reportable segments to make decisions about the allocation of management resources and to assess performance.

The reportable segments of SuMi TRUST Bank Group are determined based on services offered by SuMi TRUST Bank.

The main activities of the reportable segment are presented below:

Retail Business:

Provision of services to individual customers

Corporate Business:

Provision of services to corporate customers

Investor Services Business:

Provision of services to investors

Real Estate Business:

Provision of services related to the real estate business

Global Markets Business:

Marketing operations, market-making operations, investment operations, and financial management operations

2. Method for Calculating Gross Business Profit and Net Business Profit by Reportable Segment

Segment information is prepared based on internal management reports and the accounting policies used for the reportable segments are generally the same as those presented under "Significant Accounting Policies and Practices"; however, the reportable segments are accounted for in accordance with the rules for internal management.

Income earned from inter-segment and cross-segment transactions is calculated by applying the criteria (market prices) specified in the rules for internal management.

"Fixed Assets" disclosed in the assets by reportable segments are the total amount of tangible fixed assets and intangible fixed assets. The assets owned by SuMi TRUST Bank are allocated to each segment.

3. Profit or Loss and Fixed Assets by Reportable Segment

The details and amounts of profit or loss and fixed assets by reportable segment for the six months ended September 30, 2024, are as follows:

Six Months Ended September 30, 2024	Millions of Yen						
	SuMi TRUST Bank						
	Retail	Corporate	Investor Services	Real Estate	Global Markets	Others	Total
Gross Business Profit	¥ 75,629	¥ 94,934	¥ 49,036	¥ 17,425	¥ 26,530	¥ 11,888	¥ 275,444
General and Administrative Expenses	(62,933)	(27,681)	(19,229)	(5,716)	(10,112)	(26,536)	(152,210)
Net Business Profit	¥ 12,696	¥ 67,252	¥ 29,807	¥ 11,708	¥ 16,417	¥ (14,648)	¥ 123,234
Fixed Assets	¥ 83,181	¥ 38,499	¥ 25,008	¥ 9,116	¥ 39,985	¥ 111,666	¥ 307,457

Six Months Ended September 30, 2024	Millions of U.S. Dollars						
	SuMi TRUST Bank						
	Retail	Corporate	Investor Services	Real Estate	Global Markets	Others	Total
Gross Business Profit	\$ 530	\$ 665	\$ 344	\$ 122	\$ 186	\$ 83	\$ 1,930
General and Administrative Expenses	(441)	(194)	(135)	(40)	(71)	(186)	(1,067)
Net Business Profit	\$ 89	\$ 471	\$ 209	\$ 82	\$ 115	\$ (103)	\$ 864
Fixed Assets	\$ 583	\$ 270	\$ 175	\$ 64	\$ 280	\$ 782	\$ 2,154

(Notes)

- 1) The figures represent "Gross Business Profit" in substitution for net sales to be presented by companies in other industries.
- 2) The amounts of "Gross Business Profit" include net trust fees, net interest income, net fees and commissions, net trading income, and net other ordinary income and expenses.
- 3) "General and Administrative Expenses" include personnel

expenses and non-personnel expenses.

- 4) "Others" include costs of capital funding, dividends for shares for cross-shareholdings, and general and administrative expenses of headquarters.
- 5) "Others" within "Fixed Assets" include corporate assets not allocated to any segment. For fixed assets not allocated to each segment, some of the related expenses are allocated to each segment based on a reasonable allocation method.

4. Reconciliation Between Total Amount for Reportable Segments and the Carrying Amounts in the Interim Consolidated Financial Statement

(1) Total Profit or Loss for Reportable Segments and Income before Income Taxes in the Interim Consolidated Statement of Income

The details of reconciliation between total profit or loss for reportable segments and income before income taxes in the consolidated statement of income for the six months ended September 30, 2024, are as follows:

	Millions of Yen	Millions of U.S. Dollars
	2024	2024
Total Profit or Loss for Reportable Segments (Net Business Profit)	¥ 123,234	\$ 864
Net Business Profit of Consolidated Subsidiaries that are Excluded from the Reportable Segments (Note)	28,283	198
Other Income	73,532	515
Other Expenses	(40,425)	(283)
Other Adjustments	(12,340)	(86)
Income before Income Taxes	¥ 172,284	\$ 1,207

(Note) The amounts include elimination of internal transactions.

(2) Total Fixed Assets for Reportable Segments and Fixed Assets in the Interim Consolidated Balance Sheet

The details of fixed assets for reportable segments and fixed assets in the consolidated balance sheet as of September 30, 2024, are as follows:

	Millions of Yen	Millions of U.S. Dollars
	2024	2024
Total Fixed Assets for Reportable Segments	¥ 307,457	\$ 2,154
Fixed Assets of Consolidated Subsidiaries that are Excluded from the Reportable Segments	71,531	501
Consolidated Adjustments	(3,685)	(26)
Fixed Assets	¥ 375,303	\$ 2,630

Related Information

1. Information by Services

Disclosure of information by services is omitted as similar disclosure is included in the "3. Profit or Loss and Fixed Assets by Reportable Segment" in the "Segment Information" section.

2. Geographic Information

(1) Income

Income by geographical area for the six months ended September 30, 2024, consisted of the following:

Six Months Ended September 30, 2024	Millions of Yen				
	Japan	Americas	Europe	Asia and Oceania	Total
	¥ 752,811	¥ 219,095	¥ 180,273	¥ 113,210	¥ 1,265,390

Six Months Ended September 30, 2024	Millions of U.S. Dollars				
	Japan	Americas	Europe	Asia and Oceania	Total
	\$ 5,275	\$ 1,535	\$ 1,263	\$ 793	\$ 8,867

(Notes)

1) The figures represent Income in substitution for net sales to be presented by companies in other industries.

2) Income related to transactions by SuMi TRUST Bank (excluding overseas branches) and other domestic consolidated subsidiaries are presented under "Japan." Income related

to transactions by overseas branches of SuMi TRUST Bank and foreign consolidated subsidiaries are presented under "Americas," "Europe," or "Asia and Oceania" based on the location of each overseas branch and subsidiary, reflecting their geographical proximity.

(2) Tangible Fixed Assets

More than 90% of SuMi TRUST Bank Group's tangible fixed assets on the interim consolidated balance sheet are located in Japan; accordingly, tangible fixed assets by geographical area are not presented.

3. Information by Major Customer

The information by major customer has been omitted as ordinary income from any particular customer was less than 10% of ordinary income in the interim consolidated statement of income.

Information Related to Losses on Impairment of Fixed Assets by Reportable Segment

Losses on impairment of fixed assets allocated to reportable segments during the six months ended September 30, 2024 were as follows:

Six Months Ended September 30, 2024	Millions of Yen						
	SuMi TRUST Bank						
	Retail	Corporate	Investor Services	Real Estate	Global Markets	Others	Total
Losses on Impairment of Fixed Assets	¥ —	¥ —	¥ —	¥ —	¥ —	¥ 801	¥ 801

Six Months Ended September 30, 2024	Millions of U.S. Dollars						
	SuMi TRUST Bank						
	Retail	Corporate	Investor Services	Real Estate	Global Markets	Others	Total
Losses on Impairment of Fixed Assets	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 6	\$ 6

Information Related to Amortization of Goodwill and Unamortized Balance of Goodwill by Reportable Segment

Amortization of goodwill and unamortized balance of goodwill are not allocated to the reportable segments.

Amortization of goodwill recognized during the six months ended September 30, 2024, was 1,856 million (U.S. \$13 million). Unamortized balance of goodwill as of September 30, 2024, was 2,713 million (U.S. \$19 million).

Information Related to Gain on Negative Goodwill by Reportable Segment

There were no gains on negative goodwill by reportable segment during the six months ended September 30, 2024.

Per Share of Common Stock Information

1. Net Assets per Share of Common Stock and Basis for Calculation

The details of net assets per share of common stock and the basis for calculation for the six months ended September 30, 2024, are as follows:

Six Months Ended September 30, 2024	Net Assets [Millions of Yen] (Numerator)	Number of Shares of Common Stock Outstanding [Thousands of Shares] (Denominator)	Amount per Share of Common Stock [Yen]
Net Assets as Reported	¥ 2,847,461		
Less:	29,783		
Non-Controlling Interests	29,783		
Net Assets Attributable to Common Shareholders	¥ 2,817,678	1,674,537	¥ 1,682.66

Six Months Ended September 30, 2024	Net Assets [Millions of U.S. Dollars] (Numerator)	Number of Shares of Common Stock Outstanding [Thousands of Shares] (Denominator)	Amount per Share of Common Stock [U.S. Dollars]
Net Assets as Reported	\$ 19,953		
Less:	209		
Non-Controlling Interests	209		
Net Assets Attributable to Common Shareholders	\$ 19,744	1,674,537	\$ 11.79

2. Net Income per Share of Common Stock and Basis for Calculation

The details of net income per share of common stock and the basis for calculation for the six months ended September 30, 2024, are as follows:

Six Months Ended September 30, 2024	Net Income (Loss) [Millions of Yen] (Numerator)	Average Number of Shares of Common Stock Outstanding [Thousands of Shares] (Denominator)	Amount per Share of Common Stock [Yen]
Net Income per Share of Common Stock			
Net Income Attributable to Owners of the Parent	¥ 125,288		
Net Income Not Attributable to Common Shareholders	—		
Net Income Related to Common Stock that is Attributable to Owners of the Parent	¥ 125,288	1,674,537	¥ 74.82

Six Months Ended September 30, 2024	Net Income (Loss) [Millions of U.S. Dollars] (Numerator)	Average Number of Shares of Common Stock Outstanding [Thousands of Shares] (Denominator)	Amount per Share of Common Stock [U.S. Dollars]
Net Income per Share of Common Stock			
Net Income Attributable to Owners of the Parent	\$ 878		
Net Income Not Attributable to Common Shareholders	—		
Net Income Related to Common Stock that is Attributable to Owners of the Parent	\$ 878	1,674,537	\$ 0.52

(Note) Fully diluted net income per share of common stock is not presented because there were no potential shares.

Significant Subsequent Event

Sale of Shares of a Consolidated Subsidiary

At the meeting of the board of directors held on November 12, 2024, SuMi TRUST Bank decided to sell part of its shares of Sumitomo Mitsui Trust Loan & Finance Co., Ltd. (hereinafter "SuMi TRUST L&F"), a consolidated subsidiary of SuMi TRUST Bank, and executed a Share Purchase Agreement with Concordia Financial Group, Ltd.

SuMi TRUST L&F is a specialized real estate finance company and was wholly owned by SuMi TRUST Bank. However, following a discussion on strengthening the business portfolio set out in its current medium-term management plan,

SuMi TRUST Bank decided to sell 15,300 shares, representing 85% of SuMi TRUST L&F's equity on April 1, 2025 (scheduled), from the perspective of further enhancing corporate value and optimally allocating the management resources of SuMi TRUST Bank Group.

After the transaction, the proportionate share of SuMi TRUST L&F will be reduced to 15% and it is expected to become an affiliated company accounted for using the equity method for a consolidated subsidiary.

Gains (losses) on sales are currently under examination.

Financial Data:

Non-Consolidated Balance Sheet (Unaudited)

Sumitomo Mitsui Trust Bank, Limited
As of September 30, 2024 and March 31, 2024

	Millions of Yen		Millions of U.S. Dollars
	As of Sep. 30, 2024	As of Mar. 31, 2024	As of Sep. 30, 2024
Assets:			
Cash and Due from Banks:	¥ 24,881,270	¥ 22,604,053	\$ 174,348
Call Loans	36,000	25,000	252
Receivables under Resale Agreements	288,417	111,600	2,021
Receivables under Securities Borrowing Transactions	523,985	532,200	3,672
Monetary Claims Bought	114,424	113,544	802
Trading Assets:	1,755,618	2,132,019	12,302
Money Held in Trust	99	99	1
Securities:	10,299,038	9,952,494	72,168
Loans and Bills Discounted:	32,221,282	33,773,133	225,782
Foreign Exchanges:	45,217	45,394	317
Other Assets:	2,985,902	3,080,142	20,923
Other Assets	2,985,902	3,080,142	1,163
Tangible Fixed Assets:	181,946	185,355	1,275
Intangible Fixed Assets:	125,510	111,047	879
Prepaid Pension Expenses	287,562	278,098	2,015
Customers' Liabilities for Acceptances and Guarantees	483,326	490,273	3,387
Allowance for Loan Losses	(96,015)	(95,815)	(673)
Total Assets	¥ 74,133,585	¥ 73,338,642	\$ 519,470
Liabilities:			
Deposits:	¥ 38,022,320	¥ 37,151,896	\$ 266,431
Negotiable Certificates of Deposit	10,187,098	9,298,497	71,383
Call Money	146,844	385,020	1,029
Payables under Repurchase Agreements	2,643,152	2,700,532	18,521
Trading Liabilities:	1,449,443	1,767,322	10,157
Borrowed Money:	8,156,661	7,393,591	57,155
Foreign Exchanges:	3,152	14,485	22
Short-Term Bonds Payable	1,621,760	2,264,581	11,364
Bonds Payable	2,278,587	2,117,767	15,967
Borrowed Money from Trust Account	3,684,982	4,327,798	25,821
Other Liabilities:	2,887,491	2,857,679	20,233
Income Taxes Payable	18,938	—	133
Lease Obligations	5,364	5,544	38
Asset Retirement Obligations	3,187	2,964	22
Other	2,860,002	2,849,169	694
Provision for Bonuses	7,797	10,262	55
Provision for Directors' Bonuses	—	97	—
Provision for Stocks Payment	1,031	968	7
Provision for Retirement Benefits	1,164	1,115	8
Provision for Reimbursement of Deposits	2,530	2,573	18
Provision for Contingent Losses	1,542	1,628	11
Deferred Tax Liabilities	169,951	185,596	1,191
Deferred Tax Liabilities for Land Revaluation	2,381	2,381	17
Acceptances and Guarantees	483,326	490,273	3,387
Total Liabilities	¥ 71,751,221	¥ 70,974,071	\$ 502,776
Net Assets:			
Total Shareholders' Equity:	¥ 1,957,861	¥ 1,905,417	\$ 13,719
Capital Stock	342,037	342,037	2,397
Capital Surplus:	343,066	343,066	2,404
Legal Capital Surplus	273,016	273,016	1,913
Other Capital Surplus	70,049	70,049	491
Retained Earnings:	1,272,758	1,220,314	8,918
Legal Retained Earnings	69,020	69,020	484
Other Retained Earnings:	1,203,737	1,151,293	8,435
Other Voluntary Reserves	371,870	371,870	2,606
Retained Earnings Brought Forward	831,867	779,423	5,829
Total Valuation and Translation Adjustments:	424,502	459,153	2,975
Valuation Differences on Available-for-Sale Securities	450,726	488,370	3,158
Deferred Gains (Losses) on Hedges	(20,145)	(23,449)	(141)
Revaluation Reserve for Land	(6,078)	(5,767)	(43)
Total Net Assets	¥ 2,382,364	¥ 2,364,571	\$ 16,694
Total Liabilities and Net Assets	¥ 74,133,585	¥ 73,338,642	\$ 519,470

Financial Data:

Non-Consolidated Statement of Changes in Net Assets (Unaudited)

Sumitomo Mitsui Trust Bank, Limited
For the Six Months Ended September 30, 2024 and 2023

For the Six Months Ended September 30, 2024

	Millions of Yen							
	Shareholder's Equity							
	Capital Stock	Capital Surplus			Retained Earnings			Total Shareholder's Equity
Legal Capital Surplus		Other Capital Surplus	Total Capital Surplus	Legal Retained Earnings	Other Retained Earnings	Total Retained Earnings		
Balance at the Beginning of the Period	¥ 342,037	¥ 273,016	¥ 70,049	¥ 343,066	¥ 69,020	¥ 1,151,293	¥ 1,220,314	¥ 1,905,417
Changes during the Period								
Cash Dividends						(49,599)	(49,599)	(49,599)
Net Income						101,733	101,733	101,733
Reversal of Revaluation Reserve for Land						310	310	310
Net Changes of Items Other Than Shareholders' Equity								
Total Changes during the Period	—	—	—	—	—	52,444	52,444	52,444
Balance at the End of the Period	¥ 342,037	¥ 273,016	¥ 70,049	¥ 343,066	¥ 69,020	¥ 1,203,737	¥ 1,272,758	¥ 1,957,861

	Millions of Yen				
	Valuation and Translation Adjustments				Total Net Assets
	Valuation Differences on Available-for-Sale Securities	Deferred Gains (Losses) on Hedges	Revaluation Reserve for Land	Total Valuation and Translation Adjustments	
Balance at the Beginning of the Period	¥ 488,370	¥ (23,449)	¥ (5,767)	¥ 459,153	¥ 2,364,571
Changes during the Period					
Cash Dividends					(49,599)
Net Income					101,733
Reversal of Revaluation Reserve for Land					310
Net Changes of Items Other Than Shareholders' Equity	(37,643)	3,303	(310)	(34,651)	(34,651)
Total Changes during the Period	(37,643)	3,303	(310)	(34,651)	17,793
Balance at the End of the Period	¥ 450,726	¥ (20,145)	¥ (6,078)	¥ 424,502	¥ 2,382,364

For the Six Months Ended September 30, 2023

	Millions of Yen							
	Shareholder's Equity							Total Shareholder's Equity
	Capital Stock	Capital Surplus			Retained Earnings			
		Legal Capital Surplus	Other Capital Surplus	Total Capital Surplus	Legal Retained Earnings	Other Retained Earnings	Total Retained Earnings	
Balance at the Beginning of the Period	¥ 342,037	¥ 273,016	¥ 70,049	¥ 343,066	¥ 69,020	¥ 1,161,691	¥ 1,230,712	¥ 1,915,815
Changes during the Period								
Cash Dividends						(31,330)	(31,330)	(31,330)
Net Income						48,915	48,915	48,915
Reversal of Revaluation Reserve for Land						244	244	244
Net Changes of Items Other Than Shareholders' Equity								
Total Changes during the Period	—	—	—	—	—	17,829	17,829	17,829
Balance at the End of the Period	¥ 342,037	¥ 273,016	¥ 70,049	¥ 343,066	¥ 69,020	¥ 1,179,521	¥ 1,248,542	¥ 1,933,645

	Millions of Yen				
	Valuation and Translation Adjustments				Total Net Assets
	Valuation Differences on Available-for-Sale Securities	Deferred Gains (Losses) on Hedges	Revaluation Reserve for Land	Total Valuation and Translation Adjustments	
Balance at the Beginning of the Period	¥ 272,426	¥ (55,847)	¥ (4,479)	¥ 212,099	¥ 2,127,915
Changes during the Period					
Cash Dividends					(31,330)
Net Income					48,915
Reversal of Revaluation Reserve for Land					244
Net Changes of Items Other Than Shareholders' Equity	94,125	35,939	(244)	129,819	129,819
Total Changes during the Period	94,125	35,939	(244)	129,819	147,649
Balance at the End of the Period	¥ 366,552	¥ (19,908)	¥ (4,724)	¥ 341,919	¥ 2,275,565

For the Six Months Ended September 30, 2024

	Millions of U.S. Dollars							
	Shareholder's Equity							
	Capital Stock	Capital Surplus			Retained Earnings			Total Shareholder's Equity
Legal Capital Surplus		Other Capital Surplus	Total Capital Surplus	Legal Retained Earnings	Other Retained Earnings	Total Retained Earnings		
Balance at the Beginning of the Period	\$ 2,397	\$ 1,913	\$ 491	\$ 2,404	\$ 484	\$ 8,067	\$ 8,551	\$ 13,352
Changes during the Period								
Cash Dividends						(348)	(348)	(348)
Net Income						713	713	713
Reversal of Revaluation Reserve for Land						2	2	2
Net Changes of Items Other Than Shareholders' Equity								
Total Changes during the Period	—	—	—	—	—	367	367	367
Balance at the End of the Period	\$ 2,397	\$ 1,913	\$ 491	\$ 2,404	\$ 484	\$ 8,435	\$ 8,918	\$ 13,719

	Millions of U.S. Dollars				
	Valuation and Translation Adjustments				Total Net Assets
	Valuation Differences on Available-for-Sale Securities	Deferred Gains (Losses) on Hedges	Revaluation Reserve for Land	Total Valuation and Translation Adjustments	
Balance at the Beginning of the Period	\$ 3,422	\$ (164)	\$ (40)	\$ 3,217	\$ 16,569
Changes during the Period					
Cash Dividends					(348)
Net Income					713
Reversal of Revaluation Reserve for Land					2
Net Changes of Items Other Than Shareholders' Equity	(264)	23	(2)	(243)	(243)
Total Changes during the Period	(264)	23	(2)	(243)	125
Balance at the End of the Period	\$ 3,158	\$ (141)	\$ (43)	\$ 2,975	\$ 16,694

