

Chuo Mitsui Trust Holdings, Inc.

Financial Statements for the 2nd Quarter of Fiscal Year 2008<Consolidated>
(Six months ended September 30,2008)

33-1, Shiba 3-chome, Minato-ku, Tokyo 105-8574 Japan
Listed Stock Exchanges Tokyo, Osaka, Nagoya
Stock Code Number: 8309
(URL <http://www.chuomitsui.jp/>)
President: Kazuo Tanabe

1.Financial Highlights for Fiscal Year 2008 (from April 1, 2008 to September 30, 2008)

(1) Operating Results

<Note>Amounts less than million yen are omitted

FY	Ordinary Income	[year on year change]	Ordinary Profits	[year on year change]	Net Income	[year on year change]
	yen in millions	%	yen in millions	%	yen in millions	%
1st Half '08	209,812	(12.3)	26,920	(58.0)	13,787	(61.2)
1st Half '07	239,355	11.7	64,068	(6.5)	35,572	(46.9)

FY	Net Income per Common Share(Basic)	Net Income Per Common Share(Diluted)
	yen	yen
1st Half '08	13.03	8.11
1st Half '07	38.03	19.82

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

(2) Financial Conditions

FY	Total Assets	Net Assets	Net Assets Ratio	Net Assets per Common Share	Consolidated BIS Ratio (Uniform domestic standard)
	yen in millions	yen in millions	%	yen in millions	%
1st Half '08	15,209,964	867,573	4.7	450.30	Preliminary 11.95
'07	14,472,837	1,019,214	6.0	512.15	13.84

2.Dividends

Record Date	1st Quarter	2nd Quarter	3rd Quarter	Fiscal Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
Fiscal Year 2007	-	-	-	7.00	7.00
Fiscal Year 2008	-	-	-	-	-
Fiscal Year 2008 (Estimate)	-	-	-	7.00	7.00

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

	Ordinary Income	[year on year change]	Ordinary Profits	[year on year change]	Net Income	[year on year change]	Estimate of Net Income per Common Share
	yen in millions	%	yen in millions	%	yen in millions	%	Yen
Annual	430,000	(6.3)	100,000	(20.2)	60,000	(16.5)	52.39

Note:1 The above estimates are based on information available at this moment and assumptions of uncertain factors. Actual results may differ materially from the estimates, depending on various future events.

2.The above Estimate of Net Income per Common Share assumes an average number of outstanding shares of common stock of 1,107,391,516 shares. This estimated average number of outstanding shares of common stock reflects the increase in the number of shares of our common stock as a result of the secondary offering of 170,000,000 shares of our common stock conducted on July 17, 2008.

4.Others

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

Excluded Subsidiary: MTH Preferred Capital 2 (Cayman) Limited

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

①Changes due to changes in the accounting standards Yes

②Changes other than ① No

(3) Number of Shares Issued

Common Stocks As of 1st Half of Year Ended September 30,2008 : 1,157,551,267

As of the Year Ended Mach 31, 2008 : 987,551,267

Treasury Stocks As of 1st Half of Year Ended September 30,2008 : 324,134

As of the Year Ended Mach 31,2008 : 280,082

Chuo Mitsui Trust Holdings, Inc.
Consolidated Balance Sheets

(in millions of yen)	As of September 30,2008	As of March 31,2008
ASSETS		
Cash and due from banks	362,487	212,552
Call loans and bills bought	120,557	204,862
Receivables under securities borrowing transactions.....	40,187	104,003
Monetary claims bought	125,425	111,422
Trading assets.....	35,583	42,886
Money held in trust.....	2,486	2,463
Securities.....	5,197,221	4,647,960
Loans and bills discounted.....	8,126,195	7,852,066
Foreign exchanges	842	811
Other assets	376,012	427,978
Tangible fixed assets.....	131,185	132,794
Intangible fixed assets.....	75,085	73,499
Deferred tax assets	153,240	144,995
Customers' liabilities for acceptances and guarantees.....	522,480	584,076
Reserve for possible loan losses	(59,027)	(69,535)
Total assets	15,209,964	14,472,837
LIABILITIES		
Deposits.....	8,563,026	8,167,248
Negotiable certificates of deposit	736,650	663,340
Call money and bill sold	587,663	291,581
Payables under repurchase agreements	-	24,197
Payables under securities lending transactions	1,892,085	1,797,121
Trading liabilities.....	4,635	8,185
Borrowed money.....	690,183	474,369
Foreign exchanges	4	10
Subordinated bonds.....	179,134	176,261
Payables to trust account	976,046	1,051,839
Other liabilities	165,042	188,125
Reserve for bonus payment	3,458	3,260
Reserve for retirement benefits.....	2,341	2,262
Reserve for retirement benefits for directors and corporate auditors	1,445	1,301
Reserve for contingent losses	12,896	12,859
Deferred tax liabilities	5,296	7,580
Acceptances and guarantees	522,480	584,076
Total liabilities	14,342,391	13,453,622
NET ASSETS		
Common stock and preferred stock	261,608	261,608
Capital surplus	-	127,347
Retained earnings.....	444,464	441,646
Treasury stock.....	(284)	(261)
Total owners' equity.....	705,788	830,340
Net unrealized gains on available-for-sale securities, net of taxes	34,524	57,239
Net deferred losses on hedging instruments, net of taxes	(2,921)	917
Land revaluation difference	(15,532)	(15,532)
Foreign currency translation adjustments.....	(402)	(66)
Total valuation and translation adjustments	15,668	42,557
Minority interest	146,116	146,316
Total net assets	867,573	1,019,214
Total liabilities and net assets	15,209,964	14,472,837

<Note>Amounts less than one million yen are omitted

Chuo Mitsui Trust Holdings, Inc.
Consolidated Statements of Income

	1st Half '08	1st Half '07
(in millions of yen)		
Ordinary income	209,812	239,355
Trust fees	30,832	35,948
Interest income	113,707	103,087
Interest on loans and bills discounted	61,534	55,464
Interest and dividends on securities	49,803	43,877
Fees and commissions.....	52,254	66,531
Trading gains.....	1,232	1,394
Other operating income.....	4,299	1,254
Other income	7,485	31,139
Ordinary expenses	182,892	175,287
Interest expenses	51,922	48,342
Interest on deposits.....	22,772	19,178
Fees and commissions.....	6,899	7,758
Trading losses.....	35	-
Other operating expenses	6,924	3,345
General and administrative expenses.....	76,605	69,595
Other expenses	40,503	46,245
Ordinary profits	26,920	64,068
Extraordinary profits	10,414	3,842
Extraordinary losses	324	304
Income before income taxes and minority interests	37,011	67,606
Provision for income taxes	5,765	7,671
Deferred income taxes	14,724	21,160
Minority interests in net income	2,733	3,201
Net income	13,787	35,572

<Note>Amounts less than one million yen are omitted

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

(from April 1, 2008 to September 30, 2008)

	Owners' equity				
	Common stock and preferred stock	Capital surplus	Retained earnings	Treasury stock	Total owners' equity
Balance at the end of previous period	261,608	127,347	441,646	(261)	830,340
Changes of items during the period					
Dividends from surplus	-	-	(10,926)	-	(10,926)
Net income	-	-	13,787	-	13,787
Acquisition of treasury stock	-	-	-	(127,423)	(127,423)
Cancellation of treasury stock	-	(127,342)	(43)	127,386	-
Disposal of treasury stock	-	(4)	-	14	10
Net changes of items other than owners' equity	-	-	-	-	-
Total changes of items during the period	-	(127,347)	2,817	(22)	(124,552)
Balance at the end of the current period	261,608	-	444,464	(284)	705,788

	Valuation and translation adjustments					Minority interests	Total net assets
	Net unrealized gains on available-for-sale securities, net of tax	Net deferred gains(losses) on hedging instruments, net of tax	Land revaluation difference	Foreign currency translation adjustments	Total valuation and translation adjustments		
Balance at the end of previous period	57,239	917	(15,532)	(66)	42,557	146,316	1,019,214
Changes of items during the period							
Dividends from surplus	-	-	-	-	-	-	(10,926)
Net income	-	-	-	-	-	-	13,787
Acquisition of treasury stock	-	-	-	-	-	-	(127,423)
Cancellation of treasury stock	-	-	-	-	-	-	-
Disposal of treasury stock	-	-	-	-	-	-	10
Net changes of items other than owners' equity	(22,714)	(3,839)	-	(336)	(26,889)	(200)	(27,089)
Total changes of items during the period	(22,714)	(3,839)	-	(336)	(26,889)	(200)	(151,641)
Balance at the end of the current period	34,524	(2,921)	(15,532)	(402)	15,668	146,116	867,573

<Note>Amounts less than one million yen are omitted

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

(from April 1, 2007 to September 30, 2007)

	Owners' equity				
	Common stock and preferred stock	Capital surplus	Retained earnings	Treasury stock	Total owners' equity
Balance at the end of previous period	261,608	127,342	378,812	(195)	767,568
Changes of items during the period					
Dividends from surplus	-	-	(9,003)	-	(9,003)
Net income	-	-	35,572	-	35,572
Acquisition of treasury stock	-	-	-	(74)	(74)
Disposal of treasury stock	-	2	-	19	22
Net changes of items other than owners' equity	-	-	-	-	-
Total changes of items during the period	-	2	26,568	(54)	26,516
Balance at the end of the current period	261,608	127,344	405,381	(250)	794,084

	Valuation and translation adjustments					Minority interests	Total net assets
	Net unrealized gains on available-for-sale securities, net of tax	Net deferred gains(losses) on hedging instruments, net of tax	Land revaluation difference	Foreign currency translation adjustments	Total valuation and translation adjustments		
Balance at the end of previous period	259,248	(7,439)	(15,532)	53	236,329	133,467	1,137,364
Changes of items during the period							
Dividends from surplus	-	-	-	-	-	-	(9,003)
Net income	-	-	-	-	-	-	35,572
Acquisition of treasury stock	-	-	-	-	-	-	(74)
Disposal of treasury stock	-	-	-	-	-	-	22
Net changes of items other than owners' equity	(47,026)	(30)	-	280	(46,776)	(29,024)	(75,800)
Total changes of items during the period	(47,026)	(30)	-	280	(46,776)	(29,024)	(49,283)
Balance at the end of the current period	212,222	(7,469)	(15,532)	333	189,553	104,442	1,088,081

<Note>Amounts less than one million yen are omitted