

The Sumitomo Trust & Banking Co., Ltd.
Financial Results for the Third Quarter of Fiscal Year 2007



January 30, 2008

Stock exchange listings : Tokyo and Osaka (code: 8403)
 URL : http://www.sumitomotrust.co.jp/IR/company/index_en.html
 Representative : Hitoshi Tsunekage, President and CEO

(All amounts less than one million yen are rounded down.)

1. Consolidated Financial Results for the Third Quarter of Fiscal Year 2007
(April 1, 2007 through December 31, 2007)

(1) Consolidated Financial Results (% of change from previous period)

	Operating Income		Operating Profits		Net Income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
Third Quarter Ended December 31, 2007	780,200	33.2	87,425	(40.9)	53,848	(45.3)
December 31, 2006	585,644	5.7	148,044	19.9	98,526	28.8
March 31, 2007	853,365	-	170,171	-	103,820	-

	Net Income per Share	Net Income per Share (Diluted)
	Yen	Yen
Third Quarter Ended December 31, 2007	32.16	32.15
December 31, 2006	58.89	58.88
March 31, 2007	62.05	62.04

(2) Consolidated Financial Position

	Total Assets	Net Assets	Net Assets to Total Assets Ratio (*1)	Net Assets per Share
	Millions of Yen	Millions of Yen	%	Yen
As of December 31, 2007	22,112,921	1,360,627	5.2	686.29
December 31, 2006	21,251,559	1,345,007	5.6	705.77
March 31, 2007	21,003,064	1,447,907	5.9	738.78

(*1) Net Assets to Total Assets Ratio = Net Assets less Minority Interests / Total Assets

2. Forecasts of Consolidated Financial Results for Fiscal Year 2007
(April 1, 2007 through March 31, 2008)

Figures in the following forecasts of consolidated financial results have not been changed from those announced on November 15, 2007.

(% of change from previous period)

	Operating Income		Operating Profits		Net Income		Net Income per Share
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Yen
Fiscal Year Ending March 31, 2008	1,060,000	24.2	150,000	(11.9)	90,000	(13.3)	53.74

3. Other Information

- (1) Changes in the scope of consolidation during the third quarter of fiscal year 2007: None
- (2) Use of simplified accounting methods: None
- (3) Changes in the accounting policies compared with the ones applied for the latest fiscal year: None
- (4) Audit by certified public accountant or audit corporation: None

This financial information is summarized translations of the brief financial statements (Kessan Tanshin) and explanatory material. For further information, please contact the Investor Relation Office, Financial Management Department at 03-3286-8354 by phone, 03-3286-4654 by facsimile, or e-mail : rstbirnews@sumitomotrust.co.jp.

< Reference > Summary of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Third Quarter of Fiscal Year 2007
(April 1, 2007 through December 31, 2007)

(1) Non-consolidated Financial Results (% of change from previous period)

	Operating Income		Operating Profits		Net Income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
Third Quarter Ended December 31, 2007	470,096	19.5	62,567	(48.6)	45,563	(44.0)
December 31, 2006	393,375	3.1	121,665	14.8	81,367	19.4
March 31, 2007	558,470	-	134,551	-	81,813	-

	Net Income per Share	Net Income per Share (Diluted)
	Yen	Yen
Third Quarter Ended December 31, 2007	27.21	27.21
December 31, 2006	48.64	48.63
March 31, 2007	48.90	48.89

(2) Non-consolidated Financial Position

	Total Assets	Net Assets	Net Assets to Total Assets Ratio (*1)	Net Assets per Share
	Millions of Yen	Millions of Yen	%	Yen
As of December 31, 2007	21,429,896	1,103,227	5.1	658.78
December 31, 2006	20,643,345	1,143,923	5.5	638.72
March 31, 2007	20,404,956	1,195,505	5.9	713.90

(*1) Net Assets to Total Assets Ratio = Net Assets / Total Assets

2. Forecasts of Non-consolidated Financial Results for Fiscal Year 2007
(April 1, 2007 through March 31, 2008)Figures in the following forecasts of non-consolidated financial results have not been changed from those announced on November 15, 2007.
(% of change from previous period)

	Operating Income		Operating Profits		Net Income		Net Income per Share
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Yen
Fiscal Year Ending March 31, 2008	650,000	16.4	120,000	(10.8)	80,000	(2.2)	47.77

Forecasts in this material are based on information, which is available at this moment, and assumptions of uncertain factors, which may affect future operating results. Actual results may differ materially from those forecasts depending on various future events and conditions.

Consolidated Balance Sheet

	(Millions of Yen)			
	Dec-07 (A)	Dec-06 (B)	Change (A-B)	Mar-07
Assets:				
Cash and Due from Banks	751,336	549,224	202,112	789,472
Call Loans and Bills Bought	213,749	334,559	(120,810)	299,623
Receivables under Securities Borrowing Transactions	263,014	246,670	16,344	-
Monetary Claims Bought	658,939	611,766	47,172	753,314
Trading Assets	849,352	460,721	388,630	608,887
Money Held in Trust	18,150	19,594	(1,443)	20,031
Securities	5,473,835	5,599,703	(125,867)	5,265,243
Loans and Bills Discounted	10,585,188	10,675,789	(90,600)	10,487,237
Foreign Exchanges	13,690	4,512	9,177	6,618
Other Assets	2,546,381	1,937,967	608,413	2,077,233
Tangible Fixed Assets	132,840	90,795	42,044	131,120
Intangible Fixed Assets	147,415	135,574	11,841	134,619
Deferred Tax Assets	20,021	25,151	(5,129)	26,187
Customers' Liabilities for Acceptances and Guarantees	575,241	636,931	(61,690)	516,865
Reserve for Possible Loan Losses	(128,683)	(77,403)	(51,279)	(106,671)
Reserve for Losses on Investment Securities	(7,552)	-	(7,552)	(6,718)
Total Assets	22,112,921	21,251,559	861,362	21,003,064
Liabilities:				
Deposits	11,391,147	11,317,040	74,107	11,361,270
Negotiable Certificates of Deposit	2,499,312	2,051,819	447,493	2,354,648
Call Money and Bills Sold	407,837	194,355	213,482	153,620
Payables under Repurchase Agreements	1,223,283	1,010,147	213,136	683,686
Payables under Securities Lending Transactions	150,815	206,336	(55,521)	292,166
Trading Liabilities	161,927	56,502	105,424	53,682
Borrowed Money	1,044,652	1,123,046	(78,393)	927,931
Foreign Exchanges	5	74	(68)	4
Short-term Corporate Bonds	405,777	433,968	(28,191)	333,959
Bonds and Notes	612,725	548,421	64,303	549,455
Borrowed Money from Trust Account	823,588	1,418,321	(594,733)	1,319,548
Other Liabilities	1,423,952	800,153	623,799	878,955
Reserve for Employees' Bonus	1,988	1,847	141	5,752
Reserve for Bonus for Directors and Corporate Auditors	-	-	-	85
Reserve for Employee Retirement Benefits	9,752	10,201	(448)	10,078
Deferred Tax Liabilities	14,244	90,974	(76,730)	107,334
Deferred Tax Liabilities for Land Revaluation	6,040	6,408	(368)	6,113
Acceptances and Guarantees	575,241	636,931	(61,690)	516,865
Total Liabilities	20,752,294	19,906,551	845,742	19,555,157
Net Assets:				
Owners' Equity:	984,811	951,940	32,870	959,340
Capital Stock	287,537	287,461	75	287,517
Capital Surplus	242,558	240,883	1,675	242,538
Retained Earnings	455,159	423,947	31,211	429,674
Treasury Stock	(443)	(351)	(92)	(389)
Valuation and Translation Adjustments:	164,486	228,877	(64,391)	277,817
Net Unrealized Gains on Securities Available for Sale, Net of Taxes	175,623	248,692	(73,068)	295,213
Net Deferred Losses on Hedging Instruments, Net of Taxes	(2,446)	(12,275)	9,829	(9,710)
Revaluation Reserve for Land, Net of Taxes	(4,274)	(3,735)	(538)	(4,168)
Foreign Currency Translation Adjustments	(4,417)	(3,803)	(613)	(3,517)
Minority Interests	211,330	164,189	47,141	210,749
Total Net Assets	1,360,627	1,345,007	15,619	1,447,907
Total Liabilities and Net Assets	22,112,921	21,251,559	861,362	21,003,064

Consolidated Statement of Income

	(Millions of Yen)			
	Dec-07 (A)	Dec-06 (B)	Change (A-B)	Mar-07
Operating Income:				
Trust Fees	47,046	46,801	245	73,226
Interest Income:	311,325	246,731	64,593	344,541
Interest on Loans and Discounts	167,163	134,704	32,458	184,710
Interest and Dividends on Securities	118,577	89,675	28,902	127,848
Fees and Commissions	94,702	92,933	1,768	134,250
Trading Income	10,716	5,053	5,663	8,311
Other Operating Income	297,874	170,764	127,110	261,632
Other Income	18,534	23,360	(4,826)	31,403
Total Operating Income	780,200	585,644	194,555	853,365
Operating Expenses:				
Interest Expenses:	188,182	130,731	57,450	184,455
Interest on Deposits	85,107	66,211	18,896	94,162
Fees and Commissions	19,295	22,042	(2,746)	30,498
Trading Expenses	1,013	-	1,013	166
Other Operating Expenses	264,918	134,802	130,116	222,739
General and Administrative Expenses	150,391	135,281	15,110	183,334
Other Expenses	68,973	14,743	54,230	61,998
Total Operating Expenses	692,775	437,599	255,175	683,194
Operating Profits	87,425	148,044	(60,619)	170,171
Extraordinary Profits	11,095	3,126	7,969	5,214
Extraordinary Losses	1,497	1,463	34	7,607
Income before Income Taxes and Others	97,023	149,708	(52,685)	167,778
Provision for Income Taxes and Others:				
Current	52,047	30,193	21,854	59,830
Deferred	(13,385)	16,856	(30,242)	(1,086)
Minority Interests	4,512	4,132	380	5,214
Net Income	53,848	98,526	(44,678)	103,820

Consolidated Statement of Changes in Net Asset**Third Quarter ended
December 31, 2007**

(Millions of Yen)

	Owners' Equity				
	Capital Stock	Capital Surplus	Retained Earnings	Treasury Stock	Total Owners' Equity
Balance at the End of Previous Period	287,517	242,538	429,674	(389)	959,340
Changes of Items during the Period:					
Issuance of New Shares	19	19			39
Dividends from Surplus		-	(28,468)		(28,468)
Net Income			53,848		53,848
Purchase of Treasury Stock				(74)	(74)
Disposal of Treasury Stock		0	-	19	20
Reversal of Revaluation Reserve for Land, Net of Taxes			105		105
Net Changes of Items other than Owners' Equity					
Total Changes of Items during the Period	19	19	25,485	(54)	25,470
Balance at the End of the Current Period	287,537	242,558	455,159	(443)	984,811

**Third Quarter ended
December 31, 2007**

(Millions of Yen)

	Valuation and Translation Adjustments					Minority Interests	Total Net Assets
	Net Unrealized Gains (Losses) on Securities Available for Sale, Net of Taxes	Net Deferred Gains (Losses) on Hedging Instruments, Net of Taxes	Revaluation Reserve for Land, Net of Taxes	Foreign Currency Translation Adjustments	Total Valuation and Translation Adjustments		
Balance at the End of Previous Period	295,213	(9,710)	(4,168)	(3,517)	277,817	210,749	1,447,907
Changes of Items during the Period:							
Issuance of New Shares							39
Dividends from Surplus							(28,468)
Net Income							53,848
Purchase of Treasury Stock							(74)
Disposal of Treasury Stock							20
Reversal of Revaluation Reserve for Land, Net of Taxes							105
Net Changes of Items other than Owners' Equity	(119,589)	7,264	(105)	(899)	(113,330)	580	(112,749)
Total Changes of Items during the Period	(119,589)	7,264	(105)	(899)	(113,330)	580	(87,279)
Balance at the End of the Current Period	175,623	(2,446)	(4,274)	(4,417)	164,486	211,330	1,360,627

Consolidated Statement of Changes in Net Asset**Third Quarter ended
December 31, 2008**

(Millions of Yen)

	Owners' Equity				
	Capital Stock	Capital Surplus	Retained Earnings	Treasury Stock	Total Owners' Equity
Balance at the End of Previous Period	287,283	240,703	349,751	(251)	877,487
Changes of Items during the Period:					
Issuance of New Shares	177	177			354
Dividends from Surplus		-	(24,256)		(24,256)
Bonuses to Directors			(70)		(70)
Net Income			98,526		98,526
Purchase of Treasury Stock				(105)	(105)
Disposal of Treasury Stock		2	-	5	7
Reversal of Revaluation Reserve for Land, Net of Taxes			(3)		(3)
Net Changes of Items other than Owners' Equity					
Total Changes of Items during the Period	177	179	74,196	(100)	74,453
Balance at the End of the Current Period	287,461	240,883	423,947	(351)	951,940

**Third Quarter ended
December 31, 2008**

(Millions of Yen)

	Valuation and Translation Adjustments					Minority Interests	Total Net Assets
	Net Unrealized Gains (Losses) on Securities Available for Sale, Net of Taxes	Net Deferred Gains (Losses) on Hedging Instruments, Net of Taxes	Revaluation Reserve for Land, Net of Taxes	Foreign Currency Translation Adjustments	Total Valuation and Translation Adjustments		
Balance at the End of Previous Period	248,116	—	(3,740)	(3,871)	240,504	159,085	1,277,076
Changes of Items during the Period:							
Issuance of New Shares							354
Dividends from Surplus							(24,256)
Bonuses to Directors							(70)
Net Income							98,526
Purchase of Treasury Stock							(105)
Disposal of Treasury Stock							7
Reversal of Revaluation Reserve for Land, Net of Taxes							(3)
Net Changes of Items other than Owners' Equity	576	(12,275)	4	68	(11,626)	5,103	(6,522)
Total Changes of Items during the Period	576	(12,275)	4	68	(11,626)	5,103	67,931
Balance at the End of the Current Period	248,692	(12,275)	(3,735)	(3,803)	228,877	164,189	1,345,007

Consolidated Statement of Changes in Net Asset

Year ended March 31, 2007	(Millions of Yen)				
	Owners' Equity				
	Capital Stock	Capital Surplus	Retained Earnings	Treasury Stock	Total Owners' Equity
Balance at the End of Previous Period	287,283	240,703	349,751	(251)	877,487
Changes of Items during the Period:					
Issuance of New Shares	233	1,832			2,066
Dividends from Surplus		-	(24,256)		(24,256)
Bonuses to Directors			(70)		(70)
Net Income			103,820		103,820
Purchase of Treasury Stock				(145)	(145)
Disposal of Treasury Stock		2	-	6	9
Reversal of Revaluation Reserve for Land, Net of Taxes			429		429
Provision for Reserve for Losses on Overseas Investment			0		0
Net Changes of Items other than Owners' Equity					
Total Changes of Items during the Period	233	1,835	79,922	(138)	81,853
Balance at the End of the Current Period	287,517	242,538	429,674	(389)	959,340

Year ended March 31, 2007	(Millions of Yen)						
	Valuation and Translation Adjustments					Minority Interests	Total Net Assets
	Net Unrealized Gains (Losses) on Securities Available for Sale, Net of Taxes	Net Deferred Gains (Losses) on Hedging Instruments, Net of Taxes	Revaluation Reserve for Land, Net of Taxes	Foreign Currency Translation Adjustments	Total Valuation and Translation Adjustments		
Balance at the End of Previous Period	248,116	—	(3,740)	(3,871)	240,504	159,085	1,277,076
Changes of Items during the Period:							
Issuance of New Shares							2,066
Dividends from Surplus							(24,256)
Bonuses to Directors							(70)
Net Income							103,820
Purchase of Treasury Stock							(145)
Disposal of Treasury Stock							9
Reversal of Revaluation Reserve for Land, Net of Taxes							429
Provision for Reserve for Losses on Overseas Investment							0
Net Changes of Items other than Owners' Equity	47,096	(9,710)	(427)	354	37,312	51,663	88,976
Total Changes of Items during the Period	47,096	(9,710)	(427)	354	37,312	51,663	170,830
Balance at the End of the Current Period	295,213	(9,710)	(4,168)	(3,517)	277,817	210,749	1,447,907

Segment Information (Consolidated)**Business Segment****Third Quarter ended
December 31, 2007**

(Millions of Yen)

	Trust Banking Business	Leasing Business	Financial-related Business	Total	Elimination	Consolidated
Operating Income	489,202	264,616	39,069	792,888	(12,688)	780,200
Unaffiliated Customers	477,603	264,286	38,310	780,200	-	780,200
Intersegment	11,598	330	759	12,688	(12,688)	-
Operating Expenses	414,755	259,899	29,957	704,611	(11,836)	692,775
Operating Profits	74,447	4,717	9,111	88,276	(851)	87,425

**Third Quarter ended
December 31, 2006**

(Millions of Yen)

	Trust Banking Business	Leasing Business	Financial-related Business	Total	Elimination	Consolidated
Operating Income	407,980	150,485	38,824	597,290	(11,646)	585,644
Unaffiliated Customers	404,942	150,485	30,216	585,644	-	585,644
Intersegment	3,038	0	8,608	11,646	(11,646)	-
Operating Expenses	273,178	143,105	23,552	439,835	(2,235)	437,599
Operating Profits	134,802	7,380	15,272	157,455	(9,410)	148,044

< Reference >
Year ended
March 31, 2007

(Millions of Yen)

	Trust Banking Business	Leasing Business	Financial-related Business	Total	Elimination	Consolidated
Operating Income	575,189	241,714	50,487	867,391	(14,025)	853,365
Unaffiliated Customers	570,615	241,472	41,278	853,365	-	853,365
Intersegment	4,574	242	9,209	14,025	(14,025)	-
Operating Expenses	424,490	231,367	31,822	687,681	(4,486)	683,194
Operating Profits	150,698	10,346	18,664	179,710	(9,538)	170,171

Notes:

- Business segment is determined by the principal business of each consolidated subsidiary.
- The primary content of each business segment is as follows:
 - Trust Banking Business: trust banking and its supplemental and associated businesses
 - Leasing Business: leasing business
 - Financial-related Business: real estate secured loan, credit cards and other businesses
- Above tables list operating income and operating profits, instead of gross sales and business profit of company in other industries.

Non-consolidated Balance Sheet

(Millions of Yen)

	Dec-07 (A)	Dec-06 (B)	Change (A-B)	Mar-07
Assets:				
Cash and Due from Banks	713,319	534,516	178,803	761,614
Call Loans	139,134	280,967	(141,832)	244,125
Receivables under Securities Borrowing Transactions	263,014	246,670	16,344	-
Monetary Claims Bought	552,049	602,185	(50,135)	646,072
Trading Assets	850,903	465,968	384,934	610,925
Money Held in Trust	18,150	19,594	(1,443)	20,031
Securities	5,755,895	5,831,736	(76,040)	5,504,467
Loans and Bills Discounted	10,851,660	10,872,232	(20,571)	10,797,440
Foreign Exchanges	13,690	4,512	9,177	6,618
Other Assets	1,479,264	893,571	585,692	1,041,532
Tangible Fixed Assets	116,392	73,471	42,920	114,020
Intangible Fixed Assets	19,997	22,338	(2,341)	21,392
Customers' Liabilities for Acceptances and Guarantees	783,022	861,628	(78,605)	741,588
Reserve for Possible Loan Losses	(118,509)	(65,747)	(52,761)	(97,879)
Reserve for Losses on Investment Securities	(7,889)	(299)	(7,589)	(6,993)
Total Assets	21,429,896	20,643,345	786,550	20,404,956
Liabilities:				
Deposits	11,325,462	11,272,436	53,026	11,317,081
Negotiable Certificates of Deposit	2,509,312	2,066,819	442,493	2,371,648
Call Money	407,837	194,355	213,482	153,620
Payables under Repurchase Agreements	1,223,283	1,010,147	213,136	683,686
Payables under Securities Lending Transactions	150,815	206,336	(55,521)	292,166
Trading Liabilities	163,479	58,749	104,729	55,720
Borrowed Money	921,990	981,440	(59,450)	826,578
Foreign Exchanges	195	328	(133)	183
Short-term Corporate Bonds	347,842	368,968	(21,125)	293,490
Bonds and Notes	315,960	260,586	55,373	260,590
Borrowed Money from Trust Account	823,588	1,418,321	(594,733)	1,319,548
Other Liabilities	1,332,735	701,190	631,544	776,518
Reserve for Employees' Bonus	972	883	89	3,620
Reserve for Bonus for Directors and Corporate Auditors	-	-	-	85
Reserve for Employee Retirement Benefits	203	193	10	200
Deferred Tax Liabilities	13,926	90,626	(76,699)	107,010
Deferred Tax Liabilities for Land Revaluation	6,040	6,408	(368)	6,113
Acceptances and Guarantees	783,022	861,628	(78,605)	741,588
Total Liabilities	20,326,669	19,499,422	827,246	19,209,450
Net Assets:				
Owners' Equity:	932,148	912,410	19,738	914,963
Capital Stock	287,537	287,461	75	287,517
Capital Surplus:	242,558	240,883	1,675	242,538
Capital Surplus Reserve	242,555	240,880	1,674	242,536
Other Capital Surplus	2	2	0	2
Retained Earnings:	402,496	384,417	18,079	385,296
Earned Surplus Reserve	46,580	46,580	-	46,580
Other Retained Earnings:	355,916	337,836	18,079	338,715
Reserve for Losses on Overseas Investment	0	0	0	0
Other Voluntary Reserve	301,870	251,870	50,000	251,870
Earned Surplus Brought Forward	54,045	85,966	(31,920)	86,845
Treasury Stock	(443)	(351)	(92)	(389)
Valuation and Translation Adjustments:	171,078	231,512	(60,434)	280,542
Net Unrealized Gains on Securities Available for Sale, Net of Taxes	177,422	247,612	(70,189)	294,424
Net Deferred Losses on Hedging Instruments, Net of Taxes	(2,069)	(12,363)	10,293	(9,713)
Revaluation Reserve for Land, Net of Taxes	(4,274)	(3,735)	(538)	(4,168)
Total Net Assets	1,103,227	1,143,923	(40,695)	1,195,505
Total Liabilities and Net Assets	21,429,896	20,643,345	786,550	20,404,956

Non-consolidated Statement of Income

(Millions of Yen)

	Dec-07 (A)	Dec-06 (B)	Change (A-B)	Mar-07
Operating Income:				
Trust Fees	47,060	46,801	258	73,226
Interest Income:	296,337	238,290	58,046	333,194
Interest on Loans and Discounts	159,006	128,432	30,573	176,239
Interest and Dividends on Securities	116,697	89,421	27,276	128,535
Fees and Commissions	66,481	65,192	1,289	97,249
Trading Income	10,716	5,053	5,663	8,311
Other Operating Income	37,474	25,467	12,007	27,953
Other Income	12,025	12,570	(544)	18,535
Total Operating Income	470,096	393,375	76,720	558,470
Operating Expenses:				
Interest Expenses:	187,013	134,859	52,154	187,521
Interest on Deposits	81,571	64,242	17,328	90,565
Fees and Commissions	27,662	28,364	(702)	39,500
Trading Expenses	1,013	-	1,013	166
Other Operating Expenses	30,994	7,039	23,955	16,392
General and Administrative Expenses	98,034	88,640	9,394	120,959
Other Expenses	62,809	12,806	50,003	59,378
Total Operating Expenses	407,528	271,710	135,818	423,918
Operating Profits	62,567	121,665	(59,097)	134,551
Extraordinary Profits	10,696	3,122	7,573	5,210
Extraordinary Losses	1,118	1,268	(150)	7,264
Income before Income Taxes and Others	72,145	123,519	(51,373)	132,497
Provision for Income Taxes and Others:				
Current	46,657	21,795	24,862	48,046
Deferred	(20,075)	20,356	(40,431)	2,636
Net Income	45,563	81,367	(35,804)	81,813