

*Explanatory Material*

*2nd Quarter of Fiscal Year 2009  
ended on Sep. 30, 2009*

*The Sumitomo Trust and Banking Co., Ltd.*

## Table of Contents

### Summary of the financial results

Financial results	-----	Summary 1
Assets and liabilities	-----	Summary 2

### Financial figures

#### I. Outlook of the financial results

1. Outline of the financial results		
(1) Financial results	-----	1
(2) Breakdown of profit by business	-----	3
(3) Fee revenue breakdown	-----	4
(4) Return on equity	-----	4
(5) Major subsidiaries operating leasing and finance business	-----	5
2. Assets and liabilities		
(1) Balance of major accounts (Banking a/c and Principal guaranteed trust a/c combined)	-----	6
(2) Spread	-----	6
(3) Balance and sales volume of mutual fund/individual annuity (for retail customers)	-----	7
(4) Unrealized gains/losses on investment securities	-----	7
(5) Unrealized gains/ losses of derivative transactions	-----	9
(6) Cross shareholdings	-----	9
(7) Exposure to securitized products	-----	10
(8) Non-performing loans	-----	12
3. Total risk-weighted assets and capital (Basel II)		
(1) Risk measurement methodologies	-----	14
(2) BIS capital adequacy ratio	-----	14
(3) Monitoring the interest rate risk of the banking account (Outlier ratio)	-----	14
4. Forecast		
(1) Forecast for full FY2009	-----	15

#### II. Supplementary information

1. Outline of the financial results		
(1) Major subsidiaries and affiliates	-----	16
2. Assets and liabilities		
(1) Loans	-----	17
(2) Assets classified under the Financial Reconstruction Law	-----	18
(3) Final disposal of non-performing loans	-----	21
(4) Deferred tax assets	-----	22
(5) Retirement benefits	-----	23
(6) Statements of trust account	-----	24
(7) Breakdown of principal guaranteed trust a/c	-----	24

### Legal Disclaimer

#### Regarding forward-looking Statements contained in this material

This presentation material contains information that constitutes forward-looking statements. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ from those in the forward-looking statements as a result of various factors including but not limited to changes in managerial circumstances. By virtue of the aforementioned reasons, The Sumitomo Trust & Banking Co., Ltd. (referred to hereinafter as "Sumitomo Trust") hereby cautions against sole reliance on such forward-looking statements in making investment decisions.

## Outline of the financial results

### Financial results

#### <Non-consolidated>

(1) Non-consolidated net business profit before credit costs increased by 8.8 billion yen from the 1st half of FY2008 to 81.6 billion yen mainly due to the dividend income from a financial subsidiary in Cayman resulting from the gain on retirement of perpetual subordinated bonds (9.4 billion yen), in addition to the favorable market-related profits, while fee revenue decreased due to the drop in market value of assets entrusted including pension trusts and mutual funds, and due to the drop in real estate brokerage volume.

(2) Non-consolidated total credit costs increased by 23.8 billion yen from the previous year to 27.2 billion yen owing to the increase in doubtful loans caused by the worsening financial conditions of domestic clients against which we set aside high reserve ratio (96% coverage ratio secured by collateral values and allowance for loan losses as of the end of September 2009).

(3) In addition to the above, non-consolidated net income decreased by 11.0 billion yen from the 1st half of FY2008 to 19.3 billion yen due to the devaluation of domestic stocks (-11.8 billion yen) and so on.

#### <Consolidated>

(1) Consolidated net business profit before credit costs decreased by 7.5 billion yen from the 1st half of FY2008 to 87.7 billion yen mainly due to the decrease in fee revenue of group companies, in addition to the reason that the gain resulting from retirement of perpetual subordinated bonds which was included in net business profit before credit costs on non-consolidated basis was posted as extraordinary profit on consolidated basis.

(2) Consolidated net income decreased by 9.0 billion yen from the 1st half of FY2008 to 19.2 billion yen mainly due to the decrease in non-consolidated net income.

(3) Total substantial credit costs of group companies decreased by 6.0 billion yen from the 1st half of FY2008 to 8.1 billion yen mainly due to the worsening conditions of some clients of leasing subsidiaries and their increased reserve ratio.

#### <Earnings forecast for FY2009>

Net business profit before credit costs is forecasted to increase by 10.0 billion yen from the previous forecast to 155.0 billion yen on non-consolidated basis, and that on consolidated basis is forecasted to remain at 175.0 billion yen, the same as previously forecasted, based on the performance in the 1st half of FY2009.

(2) Net income is forecasted to increase by 5.0 billion yen from the previous forecast to 45.0 billion yen on non-consolidated basis, and that on consolidated basis is forecasted to remain at 45.0 billion yen, the same as previously forecasted, based on the current situation of the total substantial credit costs.

#### <Dividend forecast>

(1) Based on the earnings forecast above, dividend per share for full FY2009 is planned to be 10 yen, the same level as the previous forecast, which equates a consolidated dividend payout ratio of 39.5%. As to dividend policy, we plan to continue the consolidated dividend payout ratio of 30% as before.

(2) Interim dividend per share for FY2009 is planned to be 5.0 yen, corresponding to the half of the full-year dividend mentioned above.

#### <Outline of the financial results>

(Billions of Yen)

	1HFY2009	1HFY2008	Change
<b>(Non-consolidated)</b>			
Net business profit before credit costs	<b>81.6</b>	72.7	8.8
Total credit costs	<b>-27.2</b>	-3.4	-23.8
Ordinary profit	<b>31.1</b>	47.5	-16.3
Net income	<b>19.3</b>	30.3	-11.0
<b>(Consolidated)</b>			
Net business profit before credit costs	<b>87.7</b>	95.3	-7.5
Ordinary profit	<b>33.4</b>	54.7	-21.3
Net income	<b>19.2</b>	28.3	-9.0
<b>(Total substantial credit costs)</b>			
Consolidated	<b>-40.8</b>	-24.5	-16.2
Non-consolidated	<b>-32.7</b>	-10.3	-22.3
Domestic	<b>-24.1</b>	-0.2	-23.8
International	<b>-8.5</b>	-10.0	1.4
Group companies	<b>-8.1</b>	-14.1	6.0

(\*) "Total substantial credit costs" is a sum of "Total credit costs", costs in "Net gains on sales of stocks and other securities" and "Other non-recurring profit" which are related to investment in securities of domestic and overseas credit, and affiliates' total credit costs included in "Net income from affiliates by equity method".

#### <Earnings forecast for FY2009>

(Billions of Yen)

	Forecast	Previous forecast	Change
<b>(Consolidated)</b>			
Net business profit before credit costs	<b>175.0</b>	175.0	-
Ordinary profit	<b>80.0</b>	85.0	-5.0
Net income	<b>45.0</b>	45.0	-
Total substantial credit costs	<b>-70.0</b>	-80.0	10.0
<b>(Non-consolidated)</b>			
Net business profit before credit costs	<b>155.0</b>	145.0	10.0
Total credit costs	<b>-45.0</b>	-50.0	5.0
Ordinary profit	<b>75.0</b>	65.0	10.0
Net income	<b>45.0</b>	40.0	5.0
Total substantial credit costs	<b>-55.0</b>	-70.0	15.0
Domestic	<b>-40.0</b>	-50.0	10.0
International	<b>-15.0</b>	-20.0	5.0

#### <Dividend forecast>

	FY2009 forecast	FY2008 actual	Change
Dividend per common stock (Yen)	<b>10.0</b>	10.0	-
(Interim dividend (Yen))	<b>(5.0)</b>	(8.5)	(-3.5)
Consolidated dividend payout ratio (%)	<b>39.5%</b>	210.7%	-171.2%

## Assets and liabilities

### <Balance of major accounts>

(Non-consolidated)

(1) The average balance of non-consolidated loan portfolio during the 1st half of FY2009 increased by 147.4 billion yen from the 1st half of FY2008 to 11.5 trillion yen. Deposits, including the principal-guaranteed trust account, rose by 147.0 billion yen to 12.7 trillion yen supported by steady increase in retail deposits.

(2) Mainly due to the decline in market interest rates, the average yield on loans and deposits dropped to 1.48% and 0.52% respectively. The loan-deposit margin, for domestic banking a/c and principal-guaranteed trust a/c combined, declined by 0.06% from the 1st half of FY2008 to 0.96%.

### <Assets classified under the Financial Reconstruction Law>

(Non-consolidated; banking a/c and principal guaranteed trust a/c combined)

(1) The total balance of assets classified under the Financial Reconstruction Law increased by 192.7 billion yen from the end of previous fiscal year to 309.2 billion yen mainly due to the 168.5 billion yen increase in doubtful loans resulting from the worsening financial conditions of domestic clients. The ratio of assets classified under the Financial Reconstruction Law to the total loan balance stands at 2.5%.

(2) Coverage ratio for "Doubtful loans", which is secured by collateral values and allowance for loan losses, stands at 96%, and financially reaches a satisfactory level.

(3) Loans to special mention debtors decreased by 226.2 billion yen from the end of the previous fiscal year to 619.1 billion yen owing to the downgrade to doubtful loans and repayment from special mention debtors.

### <Status of the securities with fair value>

(Consolidated)

(1) Cost of "Available-for-sale securities" with fair value in total decreased by 449.7 billion yen from the end of previous fiscal year mainly due to the decline in Japanese government bonds and foreign bonds. Net unrealized gains/losses increased by 148.2 billion yen to the net gains of 79.1 billion yen, as the net unrealized gains/losses of Japanese stocks increased by 93.1 billion yen due to the stock market appreciation and that of international credit securities increased by 39.1 billion yen.

### <Status of the international credit investment>

(Non-consolidated)

(1) As to the balance of available-for-sale securities with fair value, asset-backed securities declined by 25.9 billion yen from the end of previous fiscal year to 64.8 billion yen mainly owing to sales and redemption, and corporate bonds decreased by 22.7 billion yen to 264.7 billion yen over the same period. Unrealized gains/losses improved significantly from the end of previous fiscal year, standing at -0.4 billion yen and -0.2 billion yen respectively.

(2) The balance of held-to-maturity debt securities dropped by 16.0 billion yen from the end of previous fiscal year to 284.9 billion yen mainly due to the redemption, and unrealized gains/losses improved by 35.6 billion yen to the net gains of 32.7 billion yen over the same period.

(3) The balance of overseas corporate loans (non-Japanese) decreased by 49.3 billion yen from the end of previous fiscal year to 263.3 billion yen mainly due to the collection and sales.

### <Status of BIS capital adequacy ratio> (Preliminary)

(1) Consolidated BIS capital adequacy ratio and consolidated Tier I capital ratio increased by 2.08% and 2.25% from the end of the previous fiscal year to 14.17% and 9.88%, respectively.

(2) The reasons for above mention are that total qualifying capital increased by 136.0 billion yen from the end of previous fiscal year mainly due to the issuance of preferred stock (109.0 billion yen) and the improvement in net unrealized losses of available-for-sale securities, and that risk-weighted assets declined over the same period to 1.1 trillion yen owing to the reduction of both special mention category loans and market-related risk-weighted assets.

(3) The goodwill generated through the acquisition of Nikko Asset Management Co., Ltd. on October 1 is expected to reduce both BIS capital adequacy ratio and consolidated Tier I capital ratio by approximately 0.6%.

### <Balance of major accounts>

(Non-consolidated)

(Average balance of major accounts; Banking a/c and Principal guaranteed trust a/c combined)

	1HFY2009	Change fm 1HFY2008	1HFY2008	FY2008
Loans	11,519.2	147.4	11,371.8	11,492.6
Deposits	12,712.0	147.0	12,565.0	12,566.1

Note: All branches

(Spread; Domestic banking a/c and Principal guaranteed trust a/c combined)

	FY2009 1H	Change fm 1HFY2008	FY2008 1H	FY2008
Loan-deposit margin	0.96	-0.06	1.02	1.00
Loans and bills discounted	1.48	-0.11	1.59	1.58
Deposits	0.52	-0.05	0.57	0.58

### <Assets classified under the Financial Reconstruction Law>

(Non-consolidated; banking a/c and principal guaranteed trust a/c combined)

	Sep. 2009	Change fm Mar. 2008	Coverage ratio (*1)	Reserve ratio (*2)
Loans in bankrupt and practically bankrupt	26.1	-1.9	100%	100%
Doubtful loans	242.2	168.5	96%	88%
Substandard loans	40.9	26.1	49%	20%
Assets classified under the Financial Reconstruction Law	309.2	192.7	90%	74%
Ratio to total loan balance	2.5%	1.6%		
Special mention (exc. substandard)	619.1	-226.2		

(\*1) Coverage ratio for loan balance which is secured by collateral values and allowance for loan losses

(\*2) Reserve ratio for uncovered portion of loan balance (remaining loan balance after deduction of collateral values)

### <Status of the securities with fair value>

(Consolidated)

(Available-for-sale securities with fair value)

	Sep. 2009 Cost	Book value (Fair value)	Net	Change of cost	Change of net
Japanese stocks	422.5	491.1	68.6	-10.1	93.1
Japanese bonds	1,352.1	1,378.0	25.8	-188.6	5.5
Government bonds	1,243.2	1,269.1	25.8	-173.2	5.0
Others	1,875.4	1,860.1	-15.3	-250.9	49.5
Foreign bonds	1,418.6	1,411.7	-6.9	-215.5	38.4
Total	3,650.1	3,729.3	79.1	-449.7	148.2

### <Status of the international credit investment>

(Non-consolidated)

(Available-for-sale securities with fair value)

	Cost (after impairment)	Unrealized gains/losses			
	Change fm Mar. 2009	Change fm Mar. 2009	%		
Asset-backed securities	64.8	-25.9	-0.4	12.5	-0.6%
Corporate bonds	264.7	-22.7	-0.2	26.6	-0.1%
Total	329.5	-48.7	-0.6	39.1	-0.2%

(Held-to-maturity debt securities with fair value)

Asset-backed securities	284.9	-16.0	32.7	35.6	11.5%
-------------------------	-------	-------	------	------	-------

### <Status of loans to overseas corporations>

(Non-consolidated)

	Balance	Change fm Mar. 2009
Corporate loans	263.3	-49.3

### <Status of BIS capital adequacy ratio> (Preliminary)

(Consolidated)

	Sep. 2009	Change fm Mar. 2009	Mar. 2009
BIS capital adequacy ratio	14.17%	2.08%	12.09%
Tier I capital ratio	9.88%	2.25%	7.63%
Total qualifying capital	1,818.9	136.0	1,682.8
Tier I	1,268.7	206.9	1,061.8
Tier II	632.8	-50.7	683.6
Less: Deduction (double gearing)	82.6	20.1	62.5
Total risk-weighted assets	12,834.3	-1,077.1	13,911.4

## I. Outlook of the financial results

### 1. Outline of the financial results

#### (1) Financial results

(Consolidated)

		Millions of Yen		
		1HFY2009	1HFY2008	Change
(Gross profit before credit costs) (2-4)	1	<b>(183,824)</b>	(193,482)	(-9,657)
Gross profit	2	<b>183,824</b>	193,483	-9,658
Net trust fees	3	<b>26,258</b>	36,379	-10,121
Principal guaranteed trust a/c credit costs	4	-	0	-0
Trust fees from principal guaranteed trust a/c	5	<b>3,014</b>	5,250	-2,235
Other trust fees	6	<b>23,243</b>	31,128	-7,885
Net interest income	7	<b>87,591</b>	87,045	545
Net fees and commissions	8	<b>36,114</b>	38,333	-2,218
Net trading income	9	<b>10,030</b>	-9,274	19,305
Net other operating income	10	<b>23,830</b>	40,998	-17,168
General and administrative expenses	11	<b>-96,156</b>	-102,360	6,204
(excluding amortization of goodwill)	12	<b>(-91,891)</b>	(-98,096)	(6,204)
Personnel expenses	13	<b>-41,485</b>	-45,327	3,842
Non-personnel expenses excluding taxes	14	<b>-51,160</b>	-53,518	2,358
Taxes other than income taxes	15	<b>-3,510</b>	-3,514	4
Provision of general allowance for loan losses	16	<b>21,529</b>	8,786	12,742
Banking a/c credit costs	17	<b>-55,122</b>	-25,573	-29,548
Written-off of loans	18	<b>-3,571</b>	-4,774	1,202
Provision of specific allowance for loan losses	19	<b>-49,230</b>	-20,157	-29,072
Losses on sales of loans	20	<b>-2,319</b>	-640	-1,679
Net gains on sales of stocks and other securities	21	<b>-6,483</b>	-10,205	3,721
Net income from affiliates by equity method	22	<b>-452</b>	-1,106	654
Others	23	<b>-13,681</b>	-8,249	-5,432
<b>Ordinary profit</b>	24	<b>33,458</b>	54,773	-21,315
Extraordinary profit	25	<b>9,570</b>	2,155	7,414
Recoveries of written-off claims	26	<b>333</b>	695	-362
Gain on retirement of perpetual subordinated bonds	27	<b>9,469</b>	-	9,469
Income before income taxes	28	<b>43,028</b>	56,928	-13,900
Income taxes-current	29	<b>-13,411</b>	-11,511	-1,900
Income taxes-deferred	30	<b>-2,841</b>	-12,914	10,073
Minority interest	31	<b>-7,499</b>	-4,179	-3,319
<b>Net income</b>	32	<b>19,276</b>	28,323	-9,046
Total credit costs (4 + 16 + 17 + 26)	33	<b>-33,259</b>	-16,090	-17,169
Total substantial credit costs (*1)	34	<b>-40,810</b>	-24,519	-16,291
(Difference from non-consolidated total substantial credit costs)	35	<b>(-8,105)</b>	(-14,186)	(6,081)
<b>Net business profit before credit costs (*2)</b>	36	<b>87,730</b>	95,306	-7,575
<b>(Difference from non-consolidated net business profit before credit costs (Adjusted, *3))</b>	37	<b>(15,640)</b>	(22,529)	(-6,889)
(Difference from non-consolidated net business profit before credit costs)	38	<b>(6,126)</b>	(22,529)	(-16,403)

(\*1) Total substantial credit costs (34) = (33) + Cost included in (21)(23) which are related to investment in securities of domestic and overseas credit + Affiliates' total credit costs included in (22)

(\*2) Consolidated net business profit before credit costs (36) = Non-consolidated net business profit before credit costs + Subsidiary companies' ordinary profits (non-recurring effect adjusted) + Affiliates' ordinary profits (non-recurring effect adjusted) x Ratio of equity holdings - Intra-group transaction (dividends, etc.)

(\*3) For 1HFY2009, the dividend income from subsidiary resulting from the gain on retirement of perpetual subordinated bonds (27) (9,469 million yen) is eliminated.

<Number of subsidiaries/affiliates>

	Sep. 2009	Mar. 2009	Change
Consolidated subsidiaries	37	37	-
Affiliates (subject to the equity method)	9	8	1

(Non-consolidated)

		Millions of Yen			% change
		1HFY2009	1HFY2008	Change	
Gross business profit before credit costs (2-4)	1	146,251	139,984	6,267	4.5
(Gross profit)	2	(146,251)	(139,984)	(6,266)	(4.5)
Net trust fees	3	26,336	36,379	-10,043	-27.6
Principal guaranteed trust a/c credit costs	4	-	0	-0	-100.0
Trust fees from principal guaranteed trust a/c	5	3,014	5,250	-2,235	-42.6
Other trust fees	6	23,321	31,128	-7,807	-25.1
Net interest income	7	87,697	76,422	11,275	14.8
Domestic	8	66,838	68,292	-1,453	-2.1
Net fees and commissions	9	18,459	13,611	4,847	35.6
Domestic	10	18,264	14,455	3,809	26.4
Net trading income	11	10,030	-9,274	19,305	208.2
Net other operating income	12	3,728	22,845	-19,117	-83.7
Net gains on foreign exchange transactions	13	-4,487	3,573	-8,060	-225.6
Net gains on bonds	14	13,026	22,808	-9,782	-42.9
Net gains from derivatives other than for trading or hedging	15	-5,496	-3,863	-1,633	-42.3
General and administrative expenses	16	-64,646	-67,207	2,560	3.8
Personnel expenses	17	-24,737	-25,881	1,144	4.4
Non-personnel expenses excluding taxes	18	-36,993	-38,415	1,421	3.7
Taxes other than income taxes	19	-2,916	-2,910	-5	-0.2
<b>Net business profit before credit costs (1 + 16)</b>	20	<b>81,604</b>	72,776	8,828	12.1
(Excluding Net gains on bonds) (20 - 14)	21	(68,578)	(49,967)	(18,610)	(37.2)
Provision of general allowance for loan losses	22	20,922	-	20,922	-
Net business profit	23	102,527	72,777	29,750	40.9
Net non-recurring profit	24	-71,343	-25,235	-46,108	-182.7
Net gains on sales of stocks and other securities	25	-6,320	-9,325	3,004	32.2
Gains on sale of stocks and other securities	26	7,886	3,594	4,291	119.4
Losses on sale of stocks and other securities	27	-1,501	-1,151	-349	-30.3
Losses on devaluation of stocks and other securities	28	-12,706	-11,768	-937	-8.0
Banking a/c net credit costs	29	-48,554	-4,808	-43,745	-909.7
Written-off of loans	30	-2,579	-4,167	1,588	38.1
Provision of specific allowance for loan losses	31	-43,654	-	-43,654	-
Losses on sales of loans	32	-2,319	-640	-1,679	-261.9
Others	33	-16,468	-11,100	-5,368	-48.4
Amortization of net actuarial losses/prior service cost	34	-8,122	-4,950	-3,172	-64.1
Net gains on money held in trust	35	429	5	424	8,260.7
Net gains on stock related derivatives	36	-1,443	2,501	-3,945	-157.7
Losses related to international credit investment	37	-4,748	-6,822	2,073	30.4
<b>Ordinary profit</b>	38	<b>31,183</b>	47,541	-16,358	-34.4
Extraordinary profit	39	186	994	-807	-81.2
Net gains on disposal of fixed assets	40	-116	-263	147	55.9
Recoveries of written-off claims	41	332	694	-362	-52.2
Reversal of allowance for loan losses (*1)	42	-	690	-690	-100.0
Income before income taxes	43	31,370	48,535	-17,165	-35.4
Income taxes-current	44	-7,460	-5,522	-1,938	-35.1
Income taxes-deferred	45	-4,587	-12,614	8,027	63.6
<b>Net income</b>	46	<b>19,322</b>	30,399	-11,076	-36.4
Total credit costs (4 + 22 + 29 + 41 + 42)	47	-27,299	-3,423	-23,876	-697.5
Total substantial credit costs (*2)	48	-32,705	-10,332	-22,372	-216.5
Losses related to domestic credit investments	49	-24,117	-297	-23,820	-8,012.3
Losses related to international credit investments	50	-8,587	-10,035	1,447	14.4

(\*1) Due to the reversal of reserves, the amount is included in the extraordinary income for 1HFY2008.

(\*2) Total substantial credit costs (48) = (47) + Costs included in (25) (33) which are related investment in securities of domestic and international credit.

## (2) Breakdown of profit by business

## 1) Gross business profit before credit costs

(Non-consolidated)

	Billions of Yen		
	1HFY2009	1HFY2008	Change
Retail financial services	36.3	40.5	-4.1
Wholesale financial services	53.9	49.6	4.3
Stock transfer agency services	7.7	9.2	-1.4
Global Markets	34.9	33.1	1.8
Fiduciary services	23.5	30.0	-6.5
Pension asset management	17.6	19.7	-2.1
Securities processing services	5.9	10.3	-4.3
Real estate	4.4	7.0	-2.5
Fees paid for outsourcing	-10.4	-13.2	2.7
Stock transfer agency services	-3.6	-6.0	2.4
Fiduciary services	-6.8	-7.1	0.3
Others (*)	3.6	-7.0	10.6
<b>Gross business profit before credit costs</b>	<b>146.2</b>	<b>139.9</b>	<b>6.2</b>

## 2) Net business profit before credit costs

(Non-consolidated)

	Billions of Yen		
	1HFY2009	1HFY2008	Change
Retail financial services	5.9	10.8	-4.8
Wholesale financial services	38.9	31.3	7.5
Stock transfer agency services	3.1	2.0	1.1
Global Markets	29.5	27.4	2.0
Fiduciary services	9.0	14.9	-5.8
Pension asset management	5.8	8.2	-2.3
Securities processing services	3.2	6.7	-3.5
Real estate	0.9	2.9	-1.9
Others (*)	-2.5	-14.4	11.9
<b>Net business profit before credit costs</b>	<b>81.6</b>	<b>72.7</b>	<b>8.8</b>

(Consolidated)

	Billions of Yen		
	1HFY2009	1HFY2008	Change
Retail financial services	7.5	12.1	-4.6
Wholesale financial services	50.9	49.6	1.2
Stock transfer agency services	2.4	3.6	-1.1
Global Markets	29.5	27.4	2.0
Fiduciary services	10.0	18.5	-8.5
Pension asset management	6.2	8.9	-2.7
Securities processing services	3.8	9.6	-5.8
Real estate	0.7	3.1	-2.4
Others (*)	-10.8	-15.5	4.7
<b>Net business profit before credit costs</b>	<b>87.7</b>	<b>95.3</b>	<b>-7.5</b>

(\*) Managerial accounting basis. Net of dividend income, cost of capital sourcing and adjustment as a result of reclassifying some non-recurring profit into gross business profit for certain business are included. Dividend income which is generated by retirement of perpetual subordinated bonds(9.4 billion yen) is included in 1HFY2009.

(3) Fee revenue breakdown  
(Consolidated)

	Billions of Yen		
	1HFY2009	1HFY2008	Change
Other trust fees	<b>23.2</b>	31.1	-7.8
Pension management and other asset management services	<b>14.0</b>	18.2	-4.2
Securities processing services	<b>6.2</b>	9.3	-3.1
Real estate	<b>1.5</b>	2.1	-0.5
Net fees and commissions	<b>36.1</b>	38.3	-2.2
Domestic business	<b>32.5</b>	34.0	-1.4
Retail financial services	<b>8.4</b>	9.2	-0.8
Wholesale financial services	<b>20.0</b>	21.0	-1.0
Stock transfer agency services	<b>8.4</b>	10.1	-1.7
Real estate	<b>6.6</b>	9.4	-2.7
Fees paid for outsourcing (fiduciary services)	<b>-6.8</b>	-7.1	0.3
International business	<b>3.5</b>	4.3	-0.7
<b>Total</b>	<b>59.3</b>	69.4	-10.1

Note: Managerial accounting basis.

Fee revenue ratio	<b>32.2%</b>	35.9%	-3.7%
Gross profits before credit costs	<b>183.8</b>	193.4	-9.6

(4) Return on equity (ROE)  
(Consolidated)

	Percentage points		
	1HFY2009	1HFY2008	Change
Return (Net income) on shareholders' equity	<b>3.77</b>	5.53	-1.76
Return (Net income) on equity	<b>4.02</b>	5.37	-1.35

## (Non-consolidated)

	Percentage points		
	1HFY2009	1HFY2008	Change
Return (Net income) on shareholders' equity	<b>3.88</b>	6.28	-2.40
Return (Net income) on equity	<b>4.09</b>	6.04	-1.95
Return (Net business profit before credit costs) on shareholders' equity	<b>16.61</b>	15.04	1.57
Return (Net business profit before credit costs) on equity	<b>17.53</b>	14.47	3.06

## Formula of ROE

Return on shareholders' equity (equity) = Net income (Net business profit before credit costs) - Dividend for preferred share / {[Beginning balance of shareholders' equity (equity)] + [Ending balance of shareholders' equity (equity)]} / 2

## (5) Major subsidiaries operating leasing and finance business

	Billions of Yen					
	STB Leasing Group (Consolidated)			Sumishin Matsushita Financial Services		
	1HFY2009	1HFY2008	Change	1HFY2009	1HFY2008	Change
Ordinary profit	1.2	1.8	-0.5	1.1	0.7	0.4
Net income	0.8	1.0	-0.2	1.7	0.7	0.9
Total substantial credit costs	-2.9	-1.9	-0.9	-2.0	-1.9	-0.1

	Billions of Yen					
	STB Leasing Group (Consolidated)			Sumishin Matsushita Financial Services		
	Sep. 2009	Mar. 2009	Change	Sep. 2009	Mar. 2009	Change
Total assets	594.1	590.1	3.9	578.2	584.4	-6.1
Net assets	45.8	45.7	0.1	75.0	73.9	1.1

	Billions of Yen					
	First Credit			Life Housing Loan		
	1HFY2009	1HFY2008	Change	1HFY2009	1HFY2008	Change
Ordinary profit	1.4	-3.5	5.0	1.7	1.7	0.0
Net income	1.1	-4.1	5.2	2.2	1.0	1.2
Total substantial credit costs	-1.1	-8.1	6.9	-0.0	-0.0	-0.0

	Billions of Yen					
	First Credit			Life Housing Loan		
	Sep. 2009	Mar. 2009	Change	Sep. 2009	Mar. 2009	Change
Total assets	104.2	128.4	-24.1	145.1	149.5	-4.3
Net assets	17.0	15.8	1.1	11.6	9.3	2.2

## 2. Assets and liabilities

(1) Balance of major accounts (Banking a/c and Principal guaranteed trust a/c combined)

1) Balance of major accounts

(Non-consolidated)

		Millions of Yen					
		Sep. 2009		Mar. 2009		Change	
		Total	Domestic branches	Total	Domestic branches	Total	Domestic branches
Loans and bills discounted	(Ending balance)	<b>11,723,215</b>	<b>10,918,875</b>	11,768,406	11,011,380	-45,191	-92,505
	(Average balance)	<b>11,519,289</b>	<b>10,999,192</b>	11,492,601	10,814,095	26,688	185,097
Banking account	(Ending balance)	<b>11,472,216</b>	<b>10,667,876</b>	11,488,687	10,731,661	-16,471	-63,785
	(Average balance)	<b>11,245,351</b>	<b>10,725,254</b>	11,177,311	10,498,804	68,040	226,449
Principal guaranteed trust account	(Ending balance)	<b>250,998</b>	<b>250,998</b>	279,719	279,719	-28,720	-28,720
	(Average balance)	<b>273,938</b>	<b>273,938</b>	315,290	315,290	-41,352	-41,352
Deposits(*)	(Ending balance)	<b>12,300,670</b>	<b>11,616,277</b>	11,906,026	11,320,003	394,644	296,274
	(Average balance)	<b>11,938,711</b>	<b>11,290,222</b>	11,687,515	11,090,278	251,196	199,944
Time deposits	(Ending balance)	<b>10,048,053</b>	<b>9,544,915</b>	9,789,382	9,310,599	258,670	234,316
	(Average balance)	<b>9,891,553</b>	<b>9,375,646</b>	9,728,725	9,212,702	162,827	162,944
Liquidity deposits(**)	(Ending balance)	<b>1,891,020</b>	<b>1,887,173</b>	1,778,150	1,775,482	112,870	111,690
	(Average balance)	<b>1,717,008</b>	<b>1,715,453</b>	1,672,891	1,671,323	44,116	44,130
Trust principal	(Ending balance)	<b>725,030</b>	<b>725,030</b>	766,686	766,686	-41,655	-41,655
	(Average balance)	<b>773,383</b>	<b>773,383</b>	878,671	878,671	-105,287	-105,287

(\*) Excluding NCDs and as to Domestic business, excluding offshore accounts.

(\*\*) Including Current deposits, Ordinary deposits and Deposits at notice.

2) Ending balance of domestic deposits classified by depositors

(Non-consolidated)

	Millions of Yen		
	Sep. 2009	Mar. 2009	Change
Individuals	<b>8,875,825</b>	8,641,695	234,129
Deposits (*)	<b>8,335,095</b>	8,055,573	279,522
Trust principal (Principal guaranteed)	<b>540,729</b>	586,122	-45,392
Corporations and other organizations	<b>2,593,345</b>	2,499,264	94,081
Deposits (*)	<b>2,409,045</b>	2,318,700	90,344
Trust principal (Principal guaranteed)	<b>184,300</b>	180,563	3,736
Others	<b>872,137</b>	945,730	-73,592
<b>Total</b>	<b>12,341,308</b>	12,086,689	254,618

(\*) Excluding NCDs and offshore accounts

(2) Spread

(Non-consolidated)

1) Domestic banking a/c

	Percentage points			
	1HFY2009	2HFY2008	1HFY2008	Change from 2HFY2008
Average yield on interest-earning assets (A)	<b>1.43</b>	1.41	1.56	0.02
Loans and bills discounted (B)	<b>1.48</b>	1.58	1.59	-0.10
Securities	<b>1.53</b>	1.29	2.05	0.24
Average yield on interest-bearing liabilities (C)	<b>0.54</b>	0.62	0.63	-0.08
Deposits (D)	<b>0.55</b>	0.60	0.60	-0.05
Gross margin (A) - (C)	<b>0.89</b>	0.79	0.93	0.10
Loan-deposit margin (B) - (D)	<b>0.93</b>	0.98	0.99	-0.05

2) Domestic banking a/c and principal guaranteed trust a/c combined

	Percentage points			
	1HFY2009	2HFY2008	1HFY2008	Change from 2HFY2008
Average yield on interest-earning assets (A)	<b>1.43</b>	1.41	1.56	0.02
Loans and bills discounted (B)	<b>1.48</b>	1.58	1.59	-0.10
Securities	<b>1.53</b>	1.29	2.05	0.24
Average yield on interest-bearing liabilities (C)	<b>0.52</b>	0.60	0.61	-0.08
Deposits (D)	<b>0.52</b>	0.58	0.57	-0.06
Gross margin (A) - (C)	<b>0.91</b>	0.81	0.95	0.10
Loan-deposit margin (B) - (D)	<b>0.96</b>	1.00	1.02	-0.04

## (3) Balance and sales volume of mutual fund/individual annuity (for retail customers)

(Non-consolidated)

	Billions of Yen					
	Balance			Sales volume		
	Sep. 2009	Mar. 2009	Change	1HFY2009	2HFY2008	1HFY2008
Mutual fund	<b>1,042.6</b>	925.8	116.8	<b>87.2</b>	40.5	94.2
Individual annuity	<b>617.4</b>	578.5	38.8	<b>50.0</b>	36.3	33.0
<b>Total</b>	<b>1,660.1</b>	1,504.4	155.7	<b>137.2</b>	76.9	127.2

## (4) Unrealized gains/losses on investment securities

1) Held-to-maturity debt securities with fair value

(Consolidated)

	Millions of Yen							
	Sep. 2009			Mar. 2009			Change of book value	Change of net
	Book value	Fair value	Net	Book value	Fair value	Net		
Japanese Government Bonds	<b>251,370</b>	<b>259,876</b>	<b>8,505</b>	331,712	338,881	7,169	-80,342	1,336
Japanese Local Government Bonds	-	-	-	50	50	0	-50	-0
Japanese Corporate Bonds	<b>23,287</b>	<b>23,456</b>	<b>168</b>	24,288	24,431	142	-1,001	26
Others	<b>285,178</b>	<b>317,925</b>	<b>32,747</b>	301,180	298,294	-2,885	-16,001	35,632
Foreign bonds	<b>285,178</b>	<b>317,925</b>	<b>32,747</b>	301,180	298,294	-2,885	-16,001	35,632
<b>Total</b>	<b>559,836</b>	<b>601,258</b>	<b>41,421</b>	657,231	661,657	4,426	-97,394	36,995

Note: Prices of some of the overseas asset-backed securities have been changed from the prices collected from outside companies (broker or information vender) (herein after "market prices") to the rationally calculated prices. As a result, "Fair value" of the "Foreign bonds" has increased by 7,712 million yen as of the end of September 2009.

(Non-consolidated)

	Millions of Yen							
	Sep. 2009			Mar. 2009			Change of book value	Change of net
	Book value	Fair value	Net	Book value	Fair value	Net		
Japanese Government Bonds	<b>251,023</b>	<b>259,522</b>	<b>8,498</b>	331,345	338,510	7,164	-80,322	1,334
Japanese Local Government Bonds	-	-	-	-	-	-	-	-
Japanese Corporate Bonds	<b>23,287</b>	<b>23,456</b>	<b>168</b>	24,288	24,431	142	-1,001	26
Others	<b>284,944</b>	<b>317,659</b>	<b>32,715</b>	300,957	298,023	-2,933	-16,013	35,648
Foreign bonds	<b>284,944</b>	<b>317,659</b>	<b>32,715</b>	300,957	298,023	-2,933	-16,013	35,648
<b>Total</b>	<b>559,254</b>	<b>600,637</b>	<b>41,382</b>	656,591	660,964	4,373	-97,336	37,009

Note: Prices of some of the overseas asset-backed securities have been changed from the market prices to the rationally calculated prices. As a result, "Fair value" of the "Foreign bonds" has increased by 7,712 million yen as of the end of September 2009.

2) Available-for-sale securities with fair value  
(Consolidated)

	Millions of Yen							
	Sep. 2009			Mar. 2009			Change of cost	Change of net
	Cost	Book value	Net	Cost	Book value	Net		
Japanese stocks	422,508	491,183	68,675	432,655	408,214	-24,441	-10,147	93,116
Japanese bonds	1,352,184	1,378,026	25,841	1,540,872	1,561,195	20,323	-188,688	5,518
Government bonds	1,243,276	1,269,102	25,826	1,416,534	1,437,271	20,737	-173,257	5,089
Local government bonds	9,401	9,434	33	11,758	11,766	7	-2,356	25
Corporate bonds	99,506	99,489	-17	112,580	112,158	-421	-13,073	404
Others	1,875,435	1,860,107	-15,327	2,126,369	2,061,444	-64,925	-250,934	49,598
Foreign stocks	136	458	322	346	483	136	-210	185
Foreign bonds	1,418,654	1,411,736	-6,918	1,634,165	1,588,837	-45,328	-215,510	38,410
Others	456,644	447,913	-8,731	491,857	472,123	-19,733	-35,213	11,002
<b>Total</b>	<b>3,650,128</b>	<b>3,729,318</b>	<b>79,189</b>	<b>4,099,898</b>	<b>4,030,854</b>	<b>-69,043</b>	<b>-449,769</b>	<b>148,233</b>

Note1: Including NCDs in "Cash and Due from Banks", trust beneficiary certificates backed by loans in "Monetary Claims Bought" and so on, as well as securities.

Note2: Prices of floating rate government bond and some of the overseas asset-backed securities have been changed from the market prices to the rationally calculated prices. As a result, "Book value" of "Government bonds" has increased by 13,512 million yen, and "Book value" of "Foreign bonds" has increased by 989 million yen.

## (Non-consolidated)

	Millions of Yen							
	Sep. 2009			Mar. 2009			Change of cost	Change of net
	Cost	Book value	Net	Cost	Book value	Net		
Japanese stocks	422,448	490,982	68,534	432,577	408,008	-24,568	-10,129	93,103
Japanese bonds	1,352,184	1,378,026	25,841	1,540,872	1,561,195	20,323	-188,688	5,518
Government bonds	1,243,276	1,269,102	25,826	1,416,534	1,437,271	20,737	-173,257	5,089
Local government bonds	9,401	9,434	33	11,758	11,766	7	-2,356	25
Corporate bonds	99,506	99,489	-17	112,580	112,158	-421	-13,073	404
Others	1,858,520	1,843,165	-15,354	2,109,252	2,045,033	-64,218	-250,732	48,863
Foreign stocks	133	285	151	343	434	90	-210	61
Foreign bonds	1,402,021	1,395,447	-6,574	1,618,748	1,573,994	-44,754	-216,727	38,180
Others	456,365	447,433	-8,932	490,160	470,605	-19,554	-33,794	10,621
<b>Total</b>	<b>3,633,152</b>	<b>3,712,174</b>	<b>79,021</b>	<b>4,082,702</b>	<b>4,014,238</b>	<b>-68,464</b>	<b>-449,549</b>	<b>147,485</b>

Note1: Including NCDs in "Cash and Due from Banks", trust beneficiary certificates backed by loans in "Monetary Claims Bought" and so on, as well as securities.

Note2: Prices of floating rate government bond and some of the overseas asset-backed securities have been changed from the market prices to the rationally calculated prices. As a result, "Book value" of "Government bonds" has increased by 13,512 million yen, and "Book value" of "Foreign bonds" has increased by 989 million yen.

## (5) Unrealized gains/losses of derivative transaction

(Non-consolidated)

	Millions of Yen					
	Hedge accounting applied (deferred gains/losses)			Hedge accounting not applied (unrealized gains/losses)		
	Sep. 2009	Mar. 2009	Change	Sep. 2009	Mar. 2009	Change
Interest rate related	<b>25,473</b>	1,074	24,399	<b>95,648</b>	103,008	-7,360
Interest rate swaps	<b>25,473</b>	1,074	24,399	<b>161,308</b>	159,973	1,334
Currency related	<b>2,706</b>	5,619	-2,913	<b>24,525</b>	34,298	-9,772
Stock related	<b>-6,719</b>	-7,532	812	<b>99</b>	-330	430
Bond related	-	-	-	<b>-140</b>	-89	-51
Credit related	-	-	-	<b>-1,253</b>	489	-1,742
<b>Total</b>	<b>21,460</b>	-838	22,299	<b>118,880</b>	137,376	-18,496

## (6) Cross shareholdings

## 1) Cross shareholdings (with Fair value)

(Consolidated)

	Billions of Yen	
	Sep. 2009	Mar. 2009
Cost basis (A)	<b>422.5</b>	432.6
Mark-to-market basis	<b>491.1</b>	408.2
Tier I (B)	<b>1,268.7</b>	1,061.8
Percentage (A) / (B)	<b>33.3%</b>	40.7%

## 2) Unwinding of cross shareholdings (Cost basis)

(Non-consolidated)

	Billions of Yen			
	FY2009		FY2008	
	1HFY2009		1HFY2008	
Cost basis	-----	8.0	36.4	1.7

Note 1: Including cross shareholdings with no available fair value.

Note 2: Including securities contributed to employee retirement benefit trust (15.4 billion yen) in FY2008.

## (7) Exposure to securitized products

## 1) Status of the international credit investment

## a) Securities with fair value

## i) Available-for-sale securities

(Non-consolidated)

		Billions of Yen, millions of U.S. Dollars						
		Sep. 2009						
		Cost (after impairment)			Unrealized gains/ losses(*1),(**2)			
		North America	Europe	Change from Mar. 2009	Change from Mar. 2009	% change		
Asset-backed securities	1	<b>64.8</b>	9.5	53.0	-25.9	-0.4	12.5	-0.6%
(in U.S. Dollars)	2	<b>(718)</b>	(106)	(587)	(-205)	(-4)	(127)	(-0.6%)
Securities backed by non-securitized assets	3	<b>63.3</b>	8.0	53.0	-22.4	-2.1	10.2	-3.4%
RMBS exc. Subprime related RMBS	4	<b>21.9</b>	-	20.6	-2.7	-2.1	0.3	-9.7%
CMBS (Commercial mortgage)	5	<b>18.7</b>	-	18.7	-4.8	-2.3	3.4	-12.6%
CARDS (Credit card receivables)	6	<b>5.1</b>	5.1	-	-0.4	1.0	1.7	21.0%
CLO (Corporate loans)	7	-	-	-	-0.0	-	-	-
Other ABSs	8	<b>12.3</b>	1.9	9.5	-6.0	0.2	2.2	2.2%
Subprime related RMBS	9	-	-	-	-4.7	-	0.6	-
CDO mezzanine	10	<b>1.2</b>	0.8	0.4	-2.1	1.1	1.1	95.1%
Synthetic CDO	11	<b>3.8</b>	0.1	3.7	-1.3	-0.1	0.6	-4.9%
ABS-CDO (resecuritization)	12	<b>0.7</b>	0.7	-	-2.2	-0.0	-0.4	-2.1%
CLO equities	13	<b>0.6</b>	0.6	0.0	-0.7	1.7	1.7	272.1%
SIV Capital notes	14	<b>0.0</b>	0.0	-	-0.4	-	0.1	0.0%
Corporate bonds	15	<b>264.7</b>	21.2	108.8	-22.7	-0.2	26.6	-0.1%
(in U.S. Dollars)	16	<b>(2,934)</b>	(235)	(1,206)	(8)	(-2)	(270)	(-0.1%)
Bonds issued by financial institutions	17	<b>68.9</b>	11.3	33.5	-8.0	-4.1	10.1	-6.0%
Total	18	<b>329.5</b>	30.8	161.8	-48.7	-0.6	39.1	-0.2%
(in U.S. Dollars)	19	<b>(3,652)</b>	(341)	(1,793)	(-196)	(-6)	(398)	(-0.2%)

(\*1) As a result of using rationally calculated prices instead of market prices, "Book value" of asset-backed securities increased by 0.9 billion yen.

(\*\*2) "Cost" and "Unrealized gains/losses" of asset-backed securities and corporate bonds guaranteed by "Monoline" insurance companies are 3.1 billion yen and 0.5 billion yen, respectively, as of the end of Sep. 2009.

(\*\*3) There are no securities issued by government sponsored enterprises (Fannie Mae, Freddie Mac, FHLB).

## ii) Held-to-maturity debt securities

(Non-consolidated)

		Billions of Yen, millions of U.S. Dollars						
		Sep. 2009						
		Cost (after impairment)			Unrealized gains/ losses(*1),(**2)			
		North America	Europe	Change from Mar. 2009	Change from Mar. 2009	% change		
Asset-backed securities	20	<b>284.9</b>	136.8	148.0	-16.0	32.7	35.6	11.5%
(in U.S. Dollars)	21	<b>(3,158)</b>	(1,517)	(1,640)	(95)	(362)	(392)	(11.5%)
RMBS exc. Subprime related RMBS	22	<b>104.5</b>	-	104.5	-3.1	7.7	2.0	7.4%
CARDS (Credit card receivables)	23	<b>47.9</b>	42.6	5.3	-5.2	9.8	5.5	20.5%
CLO (Corporate loans)	24	<b>129.3</b>	91.1	38.1	-6.7	15.2	27.8	11.8%
Other ABSs	25	<b>3.0</b>	3.0	-	-0.8	-0.0	0.1	-0.2%

(\*1) As a result of using rationally calculated prices instead of market prices, "Book value" of asset-backed securities increased by 7.7 billion yen.

(\*\*2) Unamortized amount of unrealized gains/losses resulting from reclassification is -86.1 billion yen as of the end of Sep. 2009.

(\*\*3) Vintage of RMBS : 2007 : 12.74%, 2006 : 28.84%, 2005 and before : 58.42%

## iii) Credit ratings

(Non-consolidated)

		Billions of Yen					
		Sep. 2009					
		Cost (after impairment)					
		AAA	AA	A	BBB	BB and below	
Available-for-sale securities	26	<b>329.5</b>	25.2	51.3	134.9	89.5	28.4
Asset-backed securities	27	<b>64.8</b>	25.2	20.0	8.2	10.0	1.2
Corporate bonds	28	<b>264.7</b>	-	31.2	126.7	79.4	27.2
Held-to-maturity debt securities	29	<b>284.9</b>	65.9	143.5	36.3	39.1	-

## b) Securities with no available fair value

(Non-consolidated)

		Billions of Yen			
		Sep. 2009			
		Cost (after impairment)			
		North America	Europe	Change from Mar. 2009	
Securities with no available fair value	30	<b>21.2</b>	<b>8.4</b>	<b>6.6</b>	-6.5

c) Exposure to corporate loans  
(Non-consolidated)

	Billions of Yen, millions of U.S. Dollars							
	Sep. 2009							
	Balance			Internal Credit Ratings (*2)				
		North America	Europe	Change from Mar. 2009	1-4	5-6	7-8	
Corporate loans (*3)	31	<b>263.3</b>	133.8	56.9	-49.3	79.8	149.2	31.6
(in U.S. Dollars)	32	<b>(2,919)</b>	(1,483)	(631)	(-263)	(885)	(1,654)	(350)
Manufacturing	33	<b>73.3</b>	34.8	29.1	-12.6	2.5	51.0	17.4
Construction, Real estate	34	<b>6.4</b>	2.4	-	-2.0	3.8	2.5	-
Energy and utilities	35	<b>18.5</b>	5.2	-	-5.9	5.1	13.1	0.1
Communication	36	<b>29.0</b>	16.3	7.0	-3.1	2.6	24.3	1.7
Transportation, postal service	37	<b>30.6</b>	2.3	4.3	-5.3	18.3	9.4	2.7
Wholesale and retail	38	<b>19.0</b>	15.5	3.1	-7.0	5.4	12.5	0.9
Finance and insurance	39	<b>40.6</b>	30.7	0.4	-5.9	36.7	2.5	1.3

(\*1) Above table is made based on the categorization of "Survey on loans by industry" of Bank of Japan. As a result of reclassification from this fiscal year, figures for Mar. 2009 are shown by the new category.

(\*2) Internal Credit Ratings: 1-6: Ordinary debtors, 7-8: Special mention debtors (except for Substandard debtors)

(\*3) There are no subprime related loans.

d) Total substantial credit costs (Losses related to international credit investments)  
(Non-consolidated)

	Billions of Yen						
	1HFY2009						
	Losses related to international credit investments						
		Losses on sale	Losses on devaluation	Total credit costs	Net gains on sales of stocks	Others	
Asset-backed securities	1	<b>-5.3</b>	-0.8	-4.5	-	-0.6	-4.7
Corporate bonds	2	<b>-0.0</b>	-0.0	-	-	-	-0.0
Corporate loans	3	<b>-3.2</b>	-2.3	-0.1	-3.2	-	-
Total	4	<b>-8.5</b>	-3.1	-4.6	-3.2	-0.6	-4.7

2) Status of domestic credit investment

a) Exposure to asset-backed securities

(Non-consolidated)

	Billions of Yen							
	Sep. 2009							
		Cost (after impairment)		Unrealized gains/losses			Internal Credit Ratings	
		Change from Mar. 2009	Change from Mar. 2009	% change	1-4	5-6		
Total of asset-backed securities with fair value	5	<b>413.8</b>	-36.9	-7.0	7.1	-1.7%	355.0	58.8
Residential Mortgage loans	6	<b>245.4</b>	-7.5	-3.7	0.4	-1.5%	243.5	1.9
Other consumer loans	7	<b>41.7</b>	-23.8	0.0	0.1	0.2%	41.5	0.2
Commercial real estate-secured loans	8	<b>29.4</b>	-3.4	-0.5	0.0	-1.9%	24.4	4.9
Corporate loans and bonds	9	<b>77.8</b>	6.6	-2.7	6.3	-3.5%	26.1	51.6
Claims on lease payments	10	<b>19.3</b>	-8.7	-0.0	0.1	-0.1%	19.3	-
Total of asset-backed securities with no available fair value	11	<b>21.7</b>	-10.0	-----	-----	-----	4.6	3.9
Residential Mortgage loans	12	<b>3.3</b>	-0.2	-----	-----	-----	-	3.3
Other consumer loans	13	<b>1.6</b>	-0.6	-----	-----	-----	-	0.6
Commercial real estate-secured loans	14	<b>4.6</b>	-9.1	-----	-----	-----	4.6	-
Corporate loans and bonds	15	<b>12.1</b>	-0.0	-----	-----	-----	-	-

Note: Categorized by collateralized assets

b) Domestic LBO finance

(Non-consolidated)

	Billions of Yen					
	Sep. 2009					
		Balance		Internal Credit Ratings		
		Change from Mar. 2009	1-4	5-6	7-8	
Domestic LBO finance	16	56.6	0.4	2.7	37.4	16.4

3) Off-balance risk from Special Purpose Entities(SPEs)

a) SPE related transactions collateralized by overseas assets

There are no transactions that STB sponsors or complements SPEs' liquidity and/or credit.

b) SPE related transactions collateralized by domestic assets

STB complements liquidity and credit for the purpose of facilitating domestic Asset-backed Commercial Paper(ABCP) programs of SPEs which were established in order to meet customers' needs such as raising funds and securitizing assets.

As of the end of Sep. 2009, the balance of outstanding ABCP and collateral are 360.3 billion yen and 378.2 billion yen respectively, and major collateralized asset is account receivable.

(8) Non-performing loans  
After partial direct written-off1) Assets classified under the Financial Reconstruction Law (Banking a/c and principal guaranteed trust a/c combined)  
(Non-consolidated)

	Millions of Yen				
	Sep. 2009	Mar. 2009	Sep. 2008	Change from Mar. 2009	Change from Sep. 2008
Assets classified under the Financial Reconstruction Law (a)	<b>309,159</b>	116,441	70,048	192,718	239,111
Loans in bankrupt and practically bankrupt	<b>26,094</b>	27,969	19,640	-1,874	6,454
Doubtful loans	<b>242,212</b>	73,748	28,269	168,464	213,942
Substandard loans (b)	<b>40,852</b>	14,723	22,138	26,129	18,714
Ordinary assets	<b>11,959,395</b>	12,363,321	12,044,764	-403,926	-85,368
Loans to substandard debtors (excluding Substandard loans) (c)	<b>10,981</b>	13,215	3,344	-2,234	7,637
Loans to special mention debtors (excluding (b) and (c))	<b>608,122</b>	832,133	782,038	-224,010	-173,915
Loans to ordinary debtors	<b>11,340,291</b>	11,517,972	11,259,382	-177,680	80,909
Total loan balance (d)	<b>12,268,555</b>	12,479,763	12,114,812	-211,207	153,742
(Ratio to total loan balance (a) / (d))	<b>(2.5%)</b>	(0.9%)	(0.6%)	(1.6%)	(1.9%)
Loans to substandard debtors (b)+(c)	<b>51,833</b>	27,939	25,482	23,894	26,351

Note: Partial direct written-off: Sep. 2009: 29,727 million yen, Mar. 2009: 28,877 million yen, Sep. 2008: 25,332 million yen

2) Asset classified under the Financial Reconstruction Law as of Sep. 30, 2009 (Non-consolidated)  
(Banking a/c and principal guaranteed trust a/c combined)

(in millions of Yen)

	Balance		Collateral/Reserves	Reserve ratio
		Coverage ratio		
Loans in bankrupt/ practically bankrupt (A)	(a) 26,094 (27,969)	100% (100%)	Specific allowance for loan losses (b)	10,274
			Guarantee and collateral (c)	15,820
Doubtful loans (B)	(d) 242,212 (73,748)	96% (87%)	Uncovered	9,477
			Specific allowance for loan losses (e)	71,329
			Guarantee and collateral (f)	161,406
Substandard loans (C)	(g) 40,852 (14,723)	49% (65%)	Uncovered	20,822
			General allowance for loan losses (h)	5,423
			Guarantee and collateral (i)	14,607
Ordinary assets	11,959,395 (12,363,321)		General allowance for loan losses	53,049
			Allowance for loan losses in specified foreign countries	-
Figures are after partial direct written-off of 29,727 million yen.				
Total loan balance	12,268,555 (12,479,763)		Total of (A), (B) and (C)	309,159 (116,441)
				Ratio to total loan balance 2.5%

Note: Numbers in parenthesis are as of Mar. 2009

## 3) Risk managed loans (Banking a/c and principal guaranteed trust a/c combined)

(Consolidated)

	Millions of Yen				
	Sep. 2009	Mar. 2009	Sep. 2008	Change from Mar. 2009	Change from Sep. 2008
Risk managed loans	<b>363,583</b>	191,372	138,702	172,211	224,881
Loans in bankruptcy proceedings	<b>19,178</b>	22,008	12,841	-2,829	6,337
Other delinquent loans	<b>300,572</b>	147,283	88,513	153,288	212,058
Loans more than 3 months past due	<b>40</b>	5	1	35	39
Restructured loans	<b>43,791</b>	22,075	37,345	21,716	6,446
Total loans under risk management	<b>11,485,905</b>	11,509,323	11,145,157	-23,418	340,747
(Ratio to total loan balance)	<b>(3.2%)</b>	(1.7%)	(1.2%)	(1.5%)	(2.0%)

Note: Partial direct written-off: Sep. 2009: 62,666 million yen, Mar. 2009: 54,922 million yen, Sep. 2008: 33,540 million yen

(Non-consolidated)

	Millions of Yen				
	Sep. 2009	Mar. 2009	Sep. 2008	Change from Mar. 2009	Change from Sep. 2008
Risk managed loans	<b>300,529</b>	108,625	61,812	191,903	238,716
Loans in bankruptcy proceedings	<b>16,424</b>	17,315	7,905	-890	8,518
Other delinquent loans	<b>243,252</b>	76,587	31,768	166,664	211,483
Loans more than 3 months past due	<b>40</b>	-	-	40	40
Restructured loans	<b>40,812</b>	14,723	22,138	26,089	18,674
Total loans under risk management	<b>11,723,215</b>	11,768,406	11,385,933	-45,191	337,281
(Ratio to total loan balance)	<b>(2.6%)</b>	(0.9%)	(0.5%)	(1.7%)	(2.1%)

Note: Partial direct written-off: Sep. 2009: 29,727 million yen, Mar. 2009: 28,877 million yen, Sep. 2008: 25,332 million yen

### 3. Total risk-weighted assets and capital (Basel II)

#### (1) Risk measurement methodologies

Credit risk:	Foundation Internal Ratings-Based Approach(*)
Market risk:	Internal Models Approach
Operational risk:	Standardized Approach

(\*) The Standardized Approach is applied to the material consolidated subsidiaries as the phased rollout of the Foundation Internal Ratings-Based Approach. Sumitomo Trust plans for these business units a transition to the Foundation Internal Ratings-Based Approach, when it will have a suitable risk management system. The Standardized Approach is duly applicable in light of materiality to the business units such as small-sized subsidiaries as the exception of the Foundation Internal Ratings-Based Approach.

#### (2) BIS capital adequacy ratio (Preliminary)

(Consolidated)

	Millions of Yen				
	Sep. 2009	Mar. 2009	Sep. 2008	Change from Mar. 2009	Change from Sep. 2008
Total qualifying capital	<b>1,818,913</b>	1,682,888	1,684,267	136,024	134,645
Tier I	<b>1,268,713</b>	1,061,806	1,114,302	206,906	154,410
Capital stock	<b>1,110,088</b>	990,472	1,013,212	119,615	96,876
(Preferred shares)	<b>(109,000)</b>	(-)	(-)	(109,000)	(109,000)
Less: Unrealized loss on available-for-sale securities	<b>9,676</b>	109,615	-	-99,938	9,676
Minority interest	<b>307,153</b>	306,969	237,254	183	69,898
(Noncumulative preferred securities issued by overseas special purpose companies)	<b>(280,000)</b>	(280,000)	(210,000)	(-)	(70,000)
Less: Goodwill equivalents	<b>102,715</b>	106,980	111,244	-4,264	-8,528
Less: Equivalent to 50% of the excess of expected loss over qualifying reserves	<b>25,348</b>	7,865	18,274	17,482	7,073
Tier II	<b>632,863</b>	683,624	669,262	-50,761	-36,399
Upper Tier II	<b>216,964</b>	302,738	288,386	-85,774	-71,422
45% of unrealized gain on available-for-sale securities	-	-	14,440	-	-14,440
45% of revaluation reserve for land	<b>567</b>	614	725	-47	-158
General allowance for loan losses	<b>8,511</b>	9,383	7,069	-872	1,441
Perpetual subordinated debt	<b>207,885</b>	292,740	266,150	-84,854	-58,264
Lower Tier II	<b>415,899</b>	380,885	380,876	35,013	35,023
Subordinated term debt and fixed-term preferred shares	<b>415,899</b>	380,885	380,876	35,013	35,023
Less: Deduction (double gearing)	<b>82,662</b>	62,542	99,297	20,120	-16,634
Total risk-weighted assets	<b>12,834,331</b>	13,911,473	14,738,329	-1,077,142	-1,903,998
Amount of credit risk-weighted assets	<b>12,029,936</b>	12,943,870	13,812,209	-913,934	-1,782,272
Amount of market risk equivalents	<b>131,631</b>	284,753	203,320	-153,122	-71,688
Amount of operational risk equivalents	<b>672,763</b>	682,848	722,800	-10,085	-50,036
BIS capital adequacy ratio	<b>14.17%</b>	12.09%	11.42%	2.08%	2.75%
(Tier I capital ratio)	<b>(9.88%)</b>	(7.63%)	(7.56%)	(2.25%)	(2.32%)

Note : Non-consolidated BIS capital adequacy ratio and Tier I capital ratio are 15.33% and 10.92%, respectively.

#### (3) Monitoring the interest rate risk of the banking account (Outlier ratio)

##### a. Measurement methodology

Grid Point Sensitivity Approach

##### b. Selected level of confidence or interest rate shock

For assets in Japanese yen, US dollar and Euro, 1st and 99th percentile of observed interest rate changes using a 1 year holding period and a minimum of 5 years of observations. For assets in the currencies less than 5% of total assets or liabilities, an upward and downward 200 basis point parallel rate shock.

##### c. Definition of core deposits

The upper limit of the core deposits is defined as the minimum of the following:

(a) minimum balance in the last 5 years, (b) the balance after deducting the maximum annual outflow in the last 5 years from the current balance, or (c) the equivalent of 50% of the current balance. The maturity of up to 5 years (average 2.5 years) is assumed.

##### d. Outlier ratio

Outlier ratio was 4.10%, below the outlier level (more than 20%).

(Consolidated)

	Billions of Yen		
	Sep. 2009 (Preliminary)	Mar. 2009 (Actual)	Change
Total interest rate risk (A)	<b>77.9</b>	137.8	-59.9
Tier I + Tier II (B)	<b>1,901.5</b>	1,745.4	156.1
Outlier ratio (A) / (B)	<b>4.10%</b>	7.90%	-3.80%

## 4. Forecast

(1) Forecast for full FY2009

	Billions of Yen				
	FY2009		1HFY2009 (Actual)	FY2008 (Actual) (B)	Change (A)-(B)
	<For reference> Previous forecast as of May 2009	<b>Forecast for FY2009 (A)</b>			
<u>(Consolidated)</u>					
Net business profit before credit costs	175.0	<b>175.0</b>	87.7	241.1	-66.1
Ordinary profit	85.0	<b>80.0</b>	33.4	29.6	50.3
Net income	45.0	<b>45.0</b>	19.2	7.9	37.0
<hr/>					
Dividend per common stock (Yen)	10.00	<b>10.00</b>	5.00	10.00	-
Consolidated dividend payout ratio (%)	37.2%	<b>39.5%</b>	-----	210.7%	-171.2%
<hr/>					
<u>(Non-consolidated)</u>					
Net business profit before credit costs	145.0	<b>155.0</b>	81.6	201.0	-46.0
Total credit costs	-50.0	<b>-45.0</b>	-27.2	-54.9	9.9
Other non-recurring profit	-30.0	<b>-35.0</b>	-22.7	-107.1	72.1
Ordinary profit	65.0	<b>75.0</b>	31.1	37.9	37.0
Net income	40.0	<b>45.0</b>	19.3	38.9	6.0
<hr/>					
<u>(Total substantial credit costs)</u>					
Consolidated	-80.0	<b>-70.0</b>	-40.8	-170.0	100.0
Non-consolidated	-70.0	<b>-55.0</b>	-32.7	-121.3	66.3
Domestic	-50.0	<b>-40.0</b>	-24.1	-48.1	8.1
International	-20.0	<b>-15.0</b>	-8.5	-73.1	58.1
Group companies	-10.0	<b>-15.0</b>	-8.1	-48.7	33.7

Note: Forecast is subject to change.

## II. Supplementary information

### 1. Outline of the financial results

#### (1) Major subsidiaries and affiliates

Company names	Capital	Primary business	STB Group's share in voting rights		Billions of Yen Net income		
			(STB's share in voting rights)		1HFY2009	1HFY2008	Change
<b>(Subsidiaries)</b>							
The Sumishin Shinko Co., Ltd.	Yen 50 mil.	Property maintenance	100	(100)	0.0	0.8	-0.8
Sumishin Guaranty Co., Ltd.	Yen 300 mil.	Housing loan guaranty	100	(100)	0.7	0.4	0.2
First Credit Corporation	Yen 13,500 mil.	Finance services	100	(100)	1.1	-4.1	5.2
STB Leasing & Financial Group Co., Ltd.	Yen 50 mil.	Holding company of leasing subsidiaries	100	(100)	0.9	5.8	-4.9
STB Leasing Co., Ltd.	Yen 5,064 mil.	General leasing	100	(-)	0.5	0.8	-0.3
STB Wealth Partners Co., Ltd.	Yen 155 mil.	Consulting	100	(100)	0.0	0.0	-0.0
Life Housing Loan, Ltd.	Yen 1,000 mil.	Finance services	100	(100)	2.2	1.0	1.2
Sumishin Business Service Co., Ltd.	Yen 80 mil.	Agency services/temporary staffing/training services	100	(100)	0.0	0.0	0.0
STB Real Estate Investment Management Co., Ltd.	Yen 300 mil.	Asset management	100	(100)	0.1	0.1	-0.0
Japan TA Solution, Ltd.	Yen 2,005 mil.	Development and management of systems/operations of entrusted data processing	80	(80)	-0.7	0.9	-1.6
Sumishin Matsushita Financial Services Co., Ltd.	Yen 20,520 mil.	General leasing/credit cards	66	(-)	1.7	0.7	0.9
Sumishin Card Co., Ltd.	Yen 50 mil.	Credit cards	95	(50)	0.0	-0.0	0.0
STB Investment Corporation	Yen 35 mil.	Venture capital	100	(40)	-0.0	0.3	-0.3
Sumishin Information Service Co., Ltd.	Yen 100 mil.	Information technology/commissioned accounting operation	100	(35)	0.2	0.1	0.0
STB Asset Management Co., Ltd.	Yen 300 mil.	Asset management	100	(30)	0.2	0.4	-0.2
STB Research Institute Co., Ltd.	Yen 300 mil.	Research and consulting/asset management	100	(29.8)	-0.0	-0.0	0.0
Sumishin Realty Co., Ltd.	Yen 300 mil.	Residential brokerage	100	(5)	-0.1	0.0	-0.2
The Sumitomo Trust Finance (H.K.) Ltd.	USD 45 mil.	Banking and security services	100	(100)	0.2	0.1	0.0
Sumitomo Trust and Banking (Luxembourg) S.A.	USD 30 mil.	Banking, security and trust services	100	(100)	0.1	0.1	-0.0
Sumitomo Trust and Banking Co. (U.S.A.)	USD 56 mil.	Banking and trust services	100	(100)	0.5	1.5	-1.0
STB Omega Investment Ltd.	USD 60 mil.	Finance services	75	(75)	-0.1	-0.9	0.8
STB Preferred Capital (Cayman) Ltd.	Yen 50 mil.	Finance services	100	(100)	1.5	1.6	-0.0
STB Preferred Capital 2 (Cayman) Ltd.	Yen 51,500 mil.	Finance services	100	(100)	0.7	0.7	0.0
STB Preferred Capital 3 (Cayman) Ltd.	Yen 51,500 mil.	Finance services	100	(100)	0.7	0.7	0.0
STB Preferred Capital 4 (Cayman) Ltd.	Yen 111,600 mil.	Finance services	100	(100)	2.2	0.4	1.8
STB Preferred Capital 5 (Cayman) Ltd.(*1)	Yen 70,900 mil.	Finance services	100	(100)	1.7	-----	1.7
<b>(Affiliates)</b>							
SBI Sumishin Net Bank, Ltd.	Yen 25,000 mil.	Banking	50	(50)	1.2	-3.0	4.3
Japan Pension Operation Service, Ltd.	Yen 1,500 mil.	Pension plan administration services	50	(50)	0.0	0.0	-0.0
BUSINEXT CORPORATION	Yen 9,000 mil.	Finance services	40	(40)	-0.5	0.3	-0.8
Sumishin Life Card Co., Ltd.(*2)	Yen 255 mil.	Credit cards	40	(40)	0.0	0.0	0.0
Human Resource Management & Consulting Co., Ltd.	Yen 519 mil.	Employees data administration	38.9	(38.9)	0.0	-0.0	0.0
Top REIT Asset Management Co., Ltd.	Yen 300 mil.	Investment company (Asset management)	38	(38)	0.1	0.1	-0.0
Japan Trustee Services Bank, Ltd.	Yen 51,000 mil.	Trust and banking	33.3	(33.3)	-0.8	0.1	-1.0
Japan Trustee Information Systems, Ltd.	Yen 300 mil.	Information technology/commissioned accounting operation	33.3	(5)	0.1	0.2	-0.0

(\*1) STB Preferred Capital 5 (Cayman) Ltd. is not included in financial results of 1HFY2008. (Newly consolidated in Nov. 2008)

(\*2) Sumishin Life Card Company, Limited has been changed from subsidiary company to affiliate (subject to equity method).

## 2. Assets and liabilities

## (1) Loans

## 1) Loans to small and mid-sized corporations

(Banking a/c and principal guaranteed trust a/c combined) (Non-consolidated)

	Percentage points, Millions of Yen				
	Sep. 2009	Mar. 2009	Sep. 2008	Change from Mar. 2009	Change from Sep. 2008
Ratio to total loan balance	47.6	47.3	49.2	0.3	-1.6
Loan balance	5,193,692	5,210,994	5,195,102	-17,251	-1,409

## 2) Consumer loans

(Banking a/c and principal guaranteed trust a/c combined) (Non-consolidated)

	Millions of Yen				
	Sep. 2009	Mar. 2009	Sep. 2008	Change from Mar. 2009	Change from Sep. 2008
Residential mortgage loans	1,681,475	1,591,868	1,558,585	89,607	122,889
Loans to individual for business use	204,799	212,633	205,659	-7,834	-860
Other consumer loans	151,610	152,938	166,627	-1,328	-15,017
Total	2,037,885	1,957,440	1,930,872	80,444	107,012

## 3) Real estate non recourse loans

(Banking a/c) (Non-consolidated)

	Billions of Yen				
	Sep. 2009	Mar. 2009	Sep. 2008	Change from Mar. 2009	Change from Sep. 2008
Loan balance	882.2	905.9	871.2	-23.7	10.9

Note: Addition to the listed above, there are loans to REIT (289.8 billion yen) and investment in CMBS (34.0 billion yen) as of Sep. 2009.

## 4) Overseas loans by borrowers' location

(Non-consolidated)

	Millions of Yen						
	Sep. 2009		Mar. 2009	Mar. 2009		Change	
	Japanese affiliates	Non-Japanese		Japanese affiliates	Change	Japanese affiliates	
North America	393,423	255,284	138,138	373,084	208,484	20,338	46,799
Europe	183,534	131,472	52,062	172,136	114,393	11,398	17,079
Latin America	225,310	215,997	9,313	219,851	208,727	5,459	7,270
Asia and Oceania	335,998	289,602	46,396	322,468	265,094	13,530	24,507
Total	1,180,244	920,752	259,491	1,126,696	817,968	53,547	102,783

## 5) Loans by industry

(Non-consolidated)

	Millions of Yen						
	Sep. 2009				Mar. 2009		
	Banking a/c	Trust a/c (*)	Banking + Trust a/c	Change from Mar. 2009	Banking a/c	Trust a/c (*)	Banking + Trust a/c
Domestic Branches (excluding offshore)	10,667,876	250,998	10,918,875	-92,505	10,731,661	279,719	11,011,380
Manufacturing	1,858,837	14,287	1,873,124	56,639	1,800,786	15,698	1,816,484
Agriculture, forestry, fishing, mining, quarry, sand and gravel gathering	23,057	-	23,057	-1,255	24,312	-	24,312
Construction	102,298	-	102,298	-2,348	104,646	-	104,646
Energy and utilities	156,217	542	156,760	10,365	145,714	680	146,395
Communication	164,957	-	164,957	9,953	155,003	-	155,003
Transportation, postal service	719,833	9,531	729,365	-14,243	737,703	5,904	743,608
Wholesale and retail	940,334	3,242	943,576	-12,570	952,787	3,359	956,146
Finance and insurance	1,573,558	33,000	1,606,558	-95,304	1,668,862	33,000	1,701,862
Real estate	1,880,456	34,133	1,914,589	-20,895	1,915,543	19,942	1,935,485
Leasing and rental	874,349	61,000	935,349	-89,895	941,245	84,000	1,025,245
Others	2,373,974	95,261	2,469,236	67,047	2,285,054	117,134	2,402,189
Overseas branches and offshore	804,339	-	804,339	47,314	757,025	-	757,025
Total	11,472,216	250,998	11,723,215	-45,191	11,488,687	279,719	11,768,406

Note: Above table is made based on the categorization of "Survey on loans by industry" of Bank of Japan. As a result of reclassification from this fiscal year, figures for Mar. 2009 are shown by the new category.

(\*) Trust a/c is principal guaranteed trust a/c

## (2) Assets classified under the Financial Reconstruction Law

(After partial direct written-offs)

## 1) Banking a/c (Non-consolidated)

	Millions of Yen				
	Sep. 2009	Mar. 2009	Sep. 2008	Change from Mar. 2009	Change from Sep. 2008
Assets classified under the Financial Reconstruction Law (a)	<b>294,859</b>	101,944	55,502	192,914	239,356
Loans in bankrupt and practically bankrupt	<b>25,915</b>	27,795	19,434	-1,880	6,480
Doubtful loans	<b>228,218</b>	59,692	14,205	168,526	214,013
Substandard loans (b)	<b>40,725</b>	14,456	21,862	26,268	18,863
Ordinary assets	<b>11,722,697</b>	12,098,099	11,760,175	-375,402	-37,478
Loans to substandard debtors (excluding Substandard loans) (c)	<b>10,943</b>	13,168	3,294	-2,224	7,649
Loans to special mention debtors (excluding (b) and (c))	<b>600,059</b>	823,385	772,748	-223,326	-172,689
Loans to ordinary debtors	<b>11,111,694</b>	11,261,545	10,984,132	-149,851	127,561
Total loan balance (d)	<b>12,017,556</b>	12,200,044	11,815,678	-182,487	201,878
(Ratio to total loan balance (a) / (d))	<b>(2.5%)</b>	(0.8%)	(0.5%)	(1.7%)	(2.0%)
Loans to substandard debtors (b)+(c)	<b>51,669</b>	27,624	25,157	24,044	26,512

Note: Partial direct written-off: Sep. 2009: 29,727 million yen, Mar. 2009: 28,877 million yen, Sep. 2008: 25,332 million yen

## 2) Principal guaranteed trust a/c (Non-consolidated)

	Millions of Yen				
	Sep. 2009	Mar. 2009	Sep. 2008	Change from Mar. 2009	Change from Sep. 2008
Assets classified under the Financial Reconstruction Law (e)	<b>14,300</b>	14,496	14,545	-196	-245
Loans in bankrupt and practically bankrupt	<b>179</b>	174	206	5	-26
Doubtful loans	<b>13,993</b>	14,055	14,063	-61	-70
Substandard loans (f)	<b>126</b>	266	275	-139	-148
Ordinary assets	<b>236,698</b>	265,222	284,588	-28,523	-47,890
Loans to substandard debtors (excluding Substandard loans) (g)	<b>37</b>	47	49	-10	-12
Loans to special mention debtors (excluding (f) and (g))	<b>8,063</b>	8,747	9,289	-684	-1,226
Loans to ordinary debtors	<b>228,597</b>	256,426	275,249	-27,828	-46,651
Total loan balance (h)	<b>250,998</b>	279,719	299,134	-28,720	-48,135
(Ratio to total loan balance (e) / (h))	<b>(5.7%)</b>	(5.2%)	(4.9%)	(0.5%)	(0.8%)
Loans to substandard debtors (f)+(g)	<b>164</b>	314	325	-149	-160

## 3) Asset classified under the Financial Reconstruction Law as of Sep. 30, 2009 (Non-consolidated)

(Banking a/c)

(Millions of Yen)

	Balance		Collateral / Reserves		Reserve ratio
		Coverage ratio			
Loans in bankrupt/ practically bankrupt (A)	(a)	100%	Specific allowance for loan losses (b)	10,274	100%
	25,915 (27,795)	(100%)	Guarantee and collateral (c)	15,641	(b) / ( (a) - (c) )
Doubtful loans (B)	(d)	95%	Uncovered	9,477	88%
			Specific allowance for loan losses (e)	71,329	(79%)
			Guarantee and collateral (f)	147,412	(e) / ( (d) - (f) )
Substandard loans (C)	(g)	48%	Uncovered	20,822	20%
			General allowance for loan losses (h)	5,423	(15%)
			Guarantee and collateral (i)	14,480	(h) / ( (g) - (i) )
Ordinary assets	11,722,697 (12,098,099)		General allowance for loan losses	53,049	
			Allowance for loan losses in specified foreign countries	-	
Figures are after partial direct written-off of 29,727 million yen.					
Total loan balance	12,017,556 (12,200,044)		Total of (A), (B) and (C)	294,859 (101,944)	Ratio to total loan balance 2.5%

(Principal guaranteed trust a/c)

(Millions of Yen)

	Balance		Collateral / Reserves		Reserves for principal
		Coverage Ratio			
Loans in bankrupt/ practically bankrupt (D)	179 (174)	100% (100%)	Guarantee and collateral	179	Reserves for loan trust 793
Doubtful loans (E)	13,993 (14,055)	100% (100%)	Guarantee and collateral	13,993	Reserves for JOMT (Jointly-operated money trust) 545
Substandard loans (F)	126 (266)	100% (100%)	Guarantee and collateral	126	
Ordinary assets	236,698 (265,222)				
Total loan balance	250,998 (279,719)		Total of (D), (E) and (F)	14,300 (14,496)	Ratio to total loan balance 5.7%

(Banking a/c and principal guaranteed trust a/c combined)

Grand total	12,268,555 (12,479,763)	Total of (A), (B), (C), (D), (E) and (F)	309,159 (116,441)	Ratio to grand total loan balance 2.5%
-------------	----------------------------	---	----------------------	---

Note: Numbers in parenthesis are as of Mar. 2009

## 4) Assets classified under the Financial Reconstruction Law by industry

(Non-consolidated)

	Millions of Yen						
	Sep. 2009				Mar. 2009		
	Banking a/c	Trust a/c (*)	Banking + Trust a/c		Banking a/c	Trust a/c (*)	Banking + Trust a/c
			Change from Mar. 2009				
Domestic Branches (excluding offshore)	289,343	14,300	303,644	191,485	97,661	14,496	112,158
Manufacturing	6,154	-	6,154	593	5,560	-	5,560
Agriculture, forestry, fishing, mining, quarry, sand and gravel gathering	491	-	491	-28	519	-	519
Construction	4,976	-	4,976	-1,402	6,379	-	6,379
Energy and utilities	-	-	-	-	-	-	-
Communication	23,225	-	23,225	-3,819	27,045	-	27,045
Transportation, postal service	39,043	-	39,043	39,043	-	-	-
Wholesale and retail	3,163	-	3,163	2,039	1,123	-	1,123
Finance and insurance	144,918	-	144,918	144,843	75	-	75
Real estate	51,518	13,510	65,029	12,473	38,864	13,691	52,555
Leasing and rental	-	-	-	-	-	-	-
Others	15,852	789	16,642	-2,256	18,092	805	18,898
Overseas branches and offshore	5,515	-	5,515	1,232	4,283	-	4,283
Total	294,859	14,300	309,159	192,718	101,944	14,496	116,441

Note: Above table is made based on the categorization of "Survey on loans by industry" of Bank of Japan. As a result of reclassification from this fiscal year, figures for Mar. 2009 are shown by the new category.

(\*) Trust a/c is principal guaranteed trust a/c

## 5) Allowance for loan losses

## Banking account (Consolidated)

	Millions of Yen				
	Sep. 2009	Mar. 2009	Sep. 2008	Change from Mar. 2009	Change from Sep. 2008
Allowance for loan losses	<b>176,247</b>	166,971	112,957	9,275	63,289
General allowance for loan losses	<b>70,599</b>	92,124	85,731	-21,525	-15,132
Specific allowance for loan losses	<b>105,648</b>	74,846	27,226	30,801	78,421

## Banking account (Non-consolidated)

	Millions of Yen				
	Sep. 2009	Mar. 2009	Sep. 2008	Change from Mar. 2009	Change from Sep. 2008
Allowance for loan losses	<b>147,408</b>	136,880	94,987	10,527	52,420
General allowance for loan losses	<b>59,891</b>	80,813	76,959	-20,922	-17,068
Specific allowance for loan losses	<b>87,517</b>	56,066	18,028	31,450	69,488

## Principal guaranteed trust a/c (Non-consolidated)

	Millions of Yen				
	Sep. 2009	Mar. 2009	Sep. 2008	Change from Mar. 2009	Change from Sep. 2008
Reserves for loan trust	<b>793</b>	1,011	1,417	-218	-623
Reserves for JOMT (Jointly-operated money trust)	<b>545</b>	631	330	-85	214
Total	<b>1,338</b>	1,642	1,747	-303	-409

## 6) Reserve ratio for loans to special mention/ ordinary debtors (general allowance for loan losses)

## Banking account (Non-consolidated)

	Percentage points				
	Sep. 2009	Mar. 2009	Sep. 2008	Change from Mar. 2009	Change from Sep. 2008
Special mention	<b>4.6</b>	5.9	7.6	-1.3	-3.0
Substandard debtors	<b>11.4</b>	8.3	8.2	3.1	3.2
(Against uncovered portion)	<b>(21.5)</b>	(28.8)	(38.4)	(-7.3)	(-16.9)
Other than substandard debtors	<b>4.0</b>	5.8	7.6	-1.8	-3.6
Ordinary debtors	<b>0.2</b>	0.2	0.1	0.0	0.1

Note: Reserve ratio = general allowance for loan losses / loan amount

## (3) Final disposal of non-performing loans

(Banking a/c and principal guaranteed trust a/c combined)

1) Loans outstanding in doubtful or worse categories (Non-consolidated)

**Total**

	Billions of Yen									
	Before Sep. 2005	Mar. 2006	Sep. 2006	Mar. 2007	Sep. 2007	Mar. 2008	Sep. 2008	Mar. 2009	Sep. 2009	Change from Mar. 2009
<b>Loans in bankrupt/practically bankrupt</b>	<b>138.9</b>	<b>7.3</b>	<b>6.0</b>	<b>6.5</b>	<b>5.5</b>	<b>6.9</b>	<b>19.6</b>	<b>28.0</b>	<b>26.1</b>	<b>-1.9</b>
<b>Doubtful loans</b>	<b>992.7</b>	<b>19.3</b>	<b>23.4</b>	<b>58.5</b>	<b>59.8</b>	<b>27.3</b>	<b>28.3</b>	<b>73.7</b>	<b>242.2</b>	<b>168.5</b>
<b>Total</b>	<b>1,131.7</b>	<b>26.6</b>	<b>29.4</b>	<b>65.0</b>	<b>65.3</b>	<b>34.1</b>	<b>47.9</b>	<b>101.7</b>	<b>268.3</b>	<b>166.6</b>
Loans outstanding in doubtful or worse categories as of Sep. 2005 and disposal thereafter										
Loans in bankrupt/practically bankrupt	138.9	6.7	4.8	4.3	4.2	3.6	1.5	1.5	1.3	-0.1
Doubtful loans	992.7	12.3	10.5	5.9	3.6	2.7	3.4	3.0	1.8	-1.2
Total	1,131.7	19.0	15.4	10.3	7.9	6.3	5.0	4.5	3.1	-1.4
New entry to doubtful or worse categories during 2HFY2005 and disposal thereafter										
Loans in bankrupt/practically bankrupt		0.6	0.4	0.2	0.1	0.0	0.1	0.0	0.0	-0.0
Doubtful loans		7.0	3.3	2.5	2.3	2.1	2.0	1.9	1.8	-0.1
Total		7.7	3.7	2.6	2.4	2.2	2.0	1.9	1.8	-0.1
New entry to doubtful or worse categories during 1HFY2006 and disposal thereafter										
Loans in bankrupt/practically bankrupt			0.7	0.4	0.2	0.1	0.1	0.0	0.1	0.0
Doubtful loans			9.6	1.9	0.9	0.3	0.3	0.2	0.2	-0.1
Total			10.3	2.3	1.1	0.4	0.4	0.2	0.2	-0.0
New entry to doubtful or worse categories during 2HFY2006 and disposal thereafter										
Loans in bankrupt/practically bankrupt				1.6	0.4	0.1	0.4	0.4	0.1	-0.3
Doubtful loans				48.2	43.6	0.8	0.5	0.4	0.6	0.2
Total				49.8	44.0	1.0	0.8	0.7	0.6	-0.1
New entry to doubtful or worse categories during 1HFY2007 and disposal thereafter										
Loans in bankrupt/practically bankrupt					0.6	0.4	0.5	0.1	0.1	-0.0
Doubtful loans					9.4	7.6	5.1	4.8	4.5	-0.3
Total					10.0	8.1	5.6	4.9	4.6	-0.3
New entry to doubtful or worse categories during 2HFY2007 and disposal thereafter										
Loans in bankrupt/practically bankrupt						2.5	0.3	0.3	0.2	-0.0
Doubtful loans						13.6	13.0	12.6	12.4	-0.2
Total						16.1	13.3	12.8	12.7	-0.2
New entry to doubtful or worse categories during 1HFY2008 and disposal thereafter										
Loans in bankrupt/practically bankrupt							16.8	13.9	13.1	-0.8
Doubtful loans							4.0	2.4	1.6	-0.8
Total							20.8	16.2	14.7	-1.6
New entry to doubtful or worse categories during 2HFY2008 and disposal thereafter										
Loans in bankrupt/practically bankrupt								11.8	9.0	-2.8
Doubtful loans								48.6	16.5	-32.0
Total								60.3	25.5	-34.8
New entry to doubtful or worse categories during 1HFY2009 and disposal thereafter										
Loans in bankrupt/practically bankrupt									2.2	2.2
Doubtful loans									202.9	202.9
Total									205.1	205.1

## 2) Progress of final disposal

(Non-consolidated)

(Billions of Yen)

Period	Primary amount	Amount as of Sep.2009	Quasi final disposal or in the process of final disposal	Amount of final disposal during 1HFY2009	Ratio of final disposal progression (%)	Adjusted ratio of final disposal progression (%) (*)
Before 1HFY2005	1,131.7	3.1	0.8	1.4	99.7	99.8
2HFY2005	7.7	1.8	0.0	0.1	76.6	76.7
1HFY2006	10.3	0.2	0.0	0.0	97.8	97.9
2HFY2006	49.8	0.6	0.0	0.1	98.7	98.8
1HFY2007	10.0	4.6	0.0	0.3	53.6	53.7
2HFY2007	16.1	12.7	0.1	0.2	21.6	21.9
1HFY2008	20.8	14.7	13.0	1.6	29.6	91.8
2HFY2008	60.3	25.5	8.8	34.8	57.7	72.3
1HFY2009	205.1	205.1	0.3	-	-	0.2
Total	-----	<b>268.3</b>	23.0	<b>38.5</b>	-----	-----

(\*) Ratio of final disposal progression considering quasi final disposal

## (4) Deferred tax assets

## 1) Major factors for deferred tax assets and deferred tax liabilities

(Consolidated)

	Billions of Yen	
	Sep. 2009	Mar. 2009
Deferred tax assets (A)	132.3	207.7
Allowance for loan losses (including written-off of loans)	84.0	77.8
Devaluation of securities	49.8	66.9
Provision for retirement benefits	19.4	16.9
Valuation difference on available-for-sale securities	3.3	67.0
Loss carry forwards	2.4	3.3
Others	10.6	11.4
Valuation allowance	-23.2	-28.3
Offset with deferred tax liabilities	-14.1	-7.4
Deferred tax liabilities (B)	0.0	0.0
Valuation difference on available-for-sale securities	0.0	0.0
Others	14.1	7.4
Offset with deferred tax assets	-14.1	-7.4
Net deferred tax assets (A) - (B)	132.3	207.7
Percentage to Tier I	10.4%	19.6%
Tier I	1,268.7	1,061.8

(Non-consolidated)

	Billions of Yen	
	Sep. 2009	Mar. 2009
Deferred tax assets (A)	114.1	191.2
Allowance for loan losses (including written-off of loans)	58.6	53.5
Devaluation of securities	54.7	66.8
Provision for retirement benefits	15.9	13.3
Valuation difference on available-for-sale securities	3.3	66.9
Others	0.9	3.0
Valuation allowance	-8.7	-8.7
Offset with deferred tax liabilities	-10.8	-3.6
Deferred tax liabilities (B)	-	-
Valuation difference on available-for-sale securities	-	-
Others	10.8	3.6
Offset with deferred tax assets	-10.8	-3.6
Net deferred tax assets (A) - (B)	114.1	191.2
Percentage to Tier I	8.6%	16.9%
Tier I	1,327.5	1,129.4

## 2) Adequacy for calculating and posting net deferred tax assets (Non-consolidated)

Amount of loss carried forward has been used up in FY2006. Thus, the item 2 of the practical guideline, "Treatment for audit of recoverability of deferred tax assets"(\*) is applicable. And net deferred tax assets are posted based on the tax planning with limits of not more than the total future taxable income.

(\*) Classification of companies in the practical guideline, the Japanese Institute of Certified Public Accountants ("JICPA") Industry Auditing Committee Report No. 66 Treatment for audit of recoverability of deferred tax assets (November 9, 2001)

Item 2: Companies which show stable business performance but do not report taxable income enough for covering temporary differences that will result in deductible amounts in the future years.

	Billions of Yen				
	FY2008	FY2007	FY2006	FY2005	FY2004
Taxable income before deduction of loss carry forwards	86.8	144.6	199.2	93.6	103.2
Net business profit before credit costs	201.0	173.8	175.9	164.6	148.2

(5) Retirement benefits  
(Consolidated)

		Millions of Yen		
		Sep. 2009	Mar. 2009	Change
Projected benefit obligation	(A)	<b>240,259</b>	238,929	1,329
(Discount rate)		<b>(2.0%)</b>	(2.0%)	(-%)
Plan assets	(B)	<b>233,278</b>	227,146	6,132
Provision for retirement benefits	(C)	<b>8,272</b>	8,539	-266
Advanced benefit paid	(D)	<b>114,804</b>	118,428	-3,623
Unrecognized net prior service cost	(E)	<b>860</b>	1,043	-182
Unrecognized net actuarial loss	(A-B-C+D-E)	<b>112,653</b>	120,629	-7,976

		Millions of Yen		
		1HFY2009	1HFY2008	Change
Retirement benefit expenses		<b>-7,169</b>	-5,474	-1,695

## (Non-consolidated)

		Millions of Yen		
		Sep. 2009	Mar. 2009	Change
Projected benefit obligation	(A)	<b>221,490</b>	220,244	1,246
(Discount rate)		<b>(2.0%)</b>	(2.0%)	(-%)
Plan assets	(B)	<b>222,165</b>	216,413	5,752
Provision for retirement benefits	(C)	<b>208</b>	214	-5
Advanced benefit paid	(D)	<b>114,696</b>	118,317	-3,621
Unrecognized net prior service cost	(E)	<b>1,005</b>	1,201	-196
Unrecognized net actuarial loss	(A-B-C+D-E)	<b>112,806</b>	120,732	-7,926

		Millions of Yen		
		1HFY2009	1HFY2008	Change
Retirement benefit expenses		<b>-6,591</b>	-3,900	-2,690
Service cost-benefits earned		<b>-2,626</b>	-2,478	-148
Interest cost on projected benefit obligation		<b>-2,200</b>	-2,161	-38
Expected return on plan assets		<b>6,589</b>	5,822	766
Amortization of prior service cost		<b>-196</b>	-196	-
Amortization of net actuarial losses		<b>-7,926</b>	-4,753	-3,172
Others (additional benefit at retirement, etc)		<b>-230</b>	-132	-98

(6) Statements of trust account  
(Non-consolidated)

	Millions of Yen		
	Sep. 2009	Mar. 2009	Change
Loans and bills discounted	378,542	369,126	9,416
Securities	319,078	351,435	-32,357
Money held in trust	63,708,157	65,304,242	-1,596,085
Securities held in custody accounts	395,066	420,212	-25,145
Money claims	9,808,542	9,524,281	284,260
Tangible fixed assets	4,465,727	4,485,986	-20,259
Intangible fixed assets	37,714	37,706	8
Other claims	1,418,253	1,505,504	-87,250
Call loans	3,900	32,700	-28,800
Loans to banking account	1,056,013	547,115	508,897
Cash and due from banks	281,646	192,657	88,988
Other assets	1	-	1
<b>Total assets</b>	<b>81,872,644</b>	<b>82,770,968</b>	<b>-898,324</b>
Money trusts	12,926,169	13,679,006	-752,836
Pension trusts	5,087,975	5,999,483	-911,507
Property formation benefit trusts	9,360	9,268	91
Loan trusts	123,950	161,907	-37,956
Securities investment trusts	24,240,029	24,659,872	-419,842
Money entrusted, other than money trusts	2,384,805	2,439,777	-54,971
Securities trusts	18,447,758	17,200,893	1,246,864
Money claim trusts	9,614,558	9,271,464	343,093
Land and fixtures trusts	44,656	51,863	-7,206
Composite trusts	8,993,378	9,297,432	-304,054
Other trusts	0	0	-
<b>Total liabilities</b>	<b>81,872,644</b>	<b>82,770,968</b>	<b>-898,324</b>

Note: The amount of re-trusted assets (Sep. 2009: 63,677,815 million yen) to Japan Trustee Services Bank, Ltd. as a securities processing is included in Money held in trust.

## (7) Breakdown of principal guaranteed trust a/c

	Millions of Yen			
	Sep. 2009	Mar. 2009	Change	
Money trusts	Loans and bills discounted	250,998	279,719	-28,720
	Securities	48	48	-
	Others	352,835	328,380	24,455
	<b>Total assets</b>	<b>603,883</b>	<b>608,148</b>	<b>-4,264</b>
	Principal	602,992	607,193	-4,201
	Reserves for JOMT (Jointly-operated money trust)	545	631	-85
	Others	345	323	21
	<b>Total liabilities</b>	<b>603,883</b>	<b>608,148</b>	<b>-4,264</b>
Loan trusts	Loans and bills discounted	-	-	-
	Securities	-	-	-
	Others	123,955	161,923	-37,967
	<b>Total assets</b>	<b>123,955</b>	<b>161,923</b>	<b>-37,967</b>
	Principal	122,038	159,492	-37,454
	Reserves for loan trust	793	1,011	-218
Others	1,124	1,419	-294	
<b>Total liabilities</b>	<b>123,955</b>	<b>161,923</b>	<b>-37,967</b>	