

Explanatory Material

*Fiscal Year 2022
ended on Mar. 31, 2023*



SUMITOMO MITSUI TRUST HOLDINGS

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<Definition of terms in this document>

Sumitomo MitsuiTrust Holdings (Consolidated): "SuMi TRUST Holdings" or "Consolidated"

Sumitomo Mitsui Trust Bank (Non-consolidated): "SuMi TRUST Bank" or "Non-Consolidated"

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, Sumitomo Mitsui Trust Holdings, Inc. hereby cautions against sole reliance on such forward-looking statements in making investment decisions.

Financial figures**1. Status of profit and loss**

[Consolidated]

(Millions of yen)

		FY2022	FY2021	Change
Consolidated gross business profit (*1)	1	741,814	748,372	(6,558)
Consolidated gross business profit (after written-off of principal guaranteed trust a/c) (1 + 20)	2	741,814	748,372	(6,558)
Net interest income and related profit	3	128,997	286,911	(157,914)
Net interest income	4	108,851	267,775	(158,923)
Trust fees from principal guaranteed trust a/c (before written-off of principal guaranteed trust a/c)	5	20,145	19,135	1,009
Net fees and commissions and related profit	6	407,068	402,897	4,171
Net fees and commissions	7	317,492	311,493	5,998
Other trust fees	8	89,576	91,403	(1,827)
Net trading profit	9	10,424	13,453	(3,029)
Net other operating profit	10	195,323	45,110	150,213
Net gains on foreign exchange transactions	11	199,670	23,642	176,028
Net gains on bonds	12	(25,088)	(17,163)	(7,924)
Net gains from derivatives other than for trading or hedging	13	1,093	17,850	(16,757)
General and administrative expenses	14	(456,075)	(435,174)	(20,901)
(excluding amortization of goodwill)	15	(448,073)	(427,291)	(20,782)
Personnel expenses	16	(206,424)	(199,509)	(6,915)
Non-personnel expenses excluding taxes	17	(235,310)	(221,896)	(13,413)
Taxes other than income taxes	18	(14,340)	(13,768)	(572)
Provision of general allowance for loan losses	19	3,563	14,341	(10,778)
Principal guaranteed trust a/c credit costs	20	-	-	-
Banking a/c credit costs	21	(15,164)	(57,554)	42,389
Written-off of loans	22	(9,742)	(5,461)	(4,281)
Provision of specific allowance for loan losses	23	(5,110)	(52,030)	46,919
Losses on sales of loans	24	(311)	(62)	(248)
Reversal of allowance for loan losses	25	-	-	-
Recoveries of written-off claims	26	1,123	1,633	(509)
Net gains on stocks	27	3,080	(38,337)	41,417
Losses on devaluation of stocks	28	(1,642)	(943)	(699)
Net income from affiliates by equity method	29	18,102	15,531	2,571
Others	30	(10,602)	(19,108)	8,505
Ordinary profit	31	285,840	229,704	56,136
Extraordinary profit	32	(14,453)	(1,704)	(12,748)
Impairment loss on fixed assets	33	(933)	(235)	(697)
Impairment loss on fixed assets	34	(18,187)	(1,468)	(16,718)
Other (*2)	35	4,667	-	4,667
Income before income tax	36	271,387	227,999	43,388
Total income taxes	37	(79,357)	(57,763)	(21,594)
Income taxes-current	38	(50,760)	(57,342)	6,581
Income taxes-deferred	39	(28,597)	(420)	(28,176)
Net income	40	192,029	170,236	21,793
Net income attributable to non-controlling interests	41	(1,029)	(1,157)	127
Net income attributable to owners of the parent	42	191,000	169,078	21,921
Total credit costs (19 + 20 + 21 + 25 + 26)	43	(10,477)	(41,579)	31,102

(*1) Consolidated gross business profit = Trust fees + (Interest income - Interest expenses) + (Fees and commissions - Fees and commissions payments)
+ (Trading income - Trading expenses) + (Other operating income - Other operating expenses)

(*2) Gains on sales of stocks of subsidiaries and affiliates.

Consolidated net business profit before credit costs (*3)	44	324,641	346,085	(21,443)
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(*3) Consolidated net business profit before credit costs = Non-consolidated net business profit before credit costs + Ordinary profits of other subsidiary companies (non-recurring effect adjusted) + Ordinary profits of affiliates (non-recurring effect adjusted) x Ratio of equity holdings - Intra-group transaction (dividends, etc.)

(Reference) Major components of "Consolidated net business profit before credit costs" <44>, in which gross income and expense from the affiliates are taken into consideration for managerial accounting, are shown in the table below.

Substantial consolidated gross business profit	45	814,162	808,182	5,980
Substantial net fees and commissions and related profit	46	449,361	436,956	12,405
Substantial general and administrative expenses	47	(489,521)	(462,096)	(27,424)
Consolidated Fee income ratio	48	55.1%	54.0%	1.1%

<Difference from non-consolidated financial results (*4)>

Net business profit before credit costs	49	78,735	103,994	(25,258)
Net income attributable to owners of the parent (*5)	50	21,864	55,735	(33,870)
Total credit costs	51	1,938	830	1,108
Net gains on stocks	52	(2,888)	(973)	(1,915)

(*4) Differences between "Consolidated" and "Non-consolidated".

(*5) Differences between "Net income attributable to owners of the parent" in "Consolidated" and "Net income" in "Non-consolidated".

<Number of subsidiaries/ affiliates>

	Mar. 2023	Mar. 2022	Change
Consolidated subsidiaries	58	59	(1)
Affiliates (subject to the equity method)	30	33	(3)

[Non-consolidated]

		(Millions of yen)		
		FY2022	FY2021	Change
Gross business profit	1	508,198	490,663	17,535
Gross business profit (after written-off of principal guaranteed trust a/c) (1 + 24)	2	508,198	490,663	17,535
Net interest income and related profit	3	133,406	275,222	(141,815)
Net interest income	4	113,261	256,086	(142,825)
Domestic	5	188,312	158,567	29,744
International	6	(75,050)	97,518	(172,569)
Trust fees from principal guaranteed trust a/c (before written-off of principal guaranteed trust a/c)	7	20,145	19,135	1,009
Net fees and commissions and related profit	8	193,268	180,855	12,413
Net fees and commissions	9	103,692	89,451	14,240
Other trust fees	10	89,576	91,403	(1,827)
Net trading income	11	10,424	13,453	(3,029)
Net other operating profit	12	171,099	21,132	149,966
Net gains on foreign exchange transactions	13	199,248	22,227	177,021
Net gains on bonds	14	(26,005)	(17,816)	(8,188)
Net gains from derivatives other than for trading or hedging	15	1,053	19,091	(18,038)
General and administrative expenses	16	(262,293)	(248,572)	(13,720)
Personnel expenses	17	(117,793)	(112,118)	(5,675)
Non-personnel expenses	18	(134,648)	(126,664)	(7,983)
Taxes other than income taxes	19	(9,851)	(9,790)	(61)
Net business profit before credit costs (1 + 16)	20	245,905	242,090	3,814
Core net operating profit (20-14)	21	271,910	259,907	12,003
Core net operating profit (excluding gains/(losses) on cancellation of investment	22	258,372	260,720	(2,347)
Provision of general allowance for loan losses	23	952	13,440	(12,488)
Principal guaranteed trust a/c credit costs	24	-	-	-
Net business profit	25	246,857	255,530	(8,673)
Net non-recurring profit	26	(22,260)	(104,722)	82,462
Banking a/c credit costs	27	(14,042)	(56,902)	42,860
Written-off of loans	28	(8,267)	(3,803)	(4,463)
Provision of specific allowance for loan losses	29	(5,463)	(53,041)	47,577
Losses on sales of loans	30	(311)	(57)	(253)
Reversal of allowance for loan losses	31	-	-	-
Recoveries of written-off claims	32	674	1,052	(378)
Net gains on stocks	33	5,968	(37,363)	43,332
Losses on devaluation of stocks	34	(646)	(1,811)	1,164
Others	35	(14,860)	(11,508)	(3,352)
Amortization of net actuarial losses/ prior service cost	36	(3,839)	(1,188)	(2,650)
Provision for contingent loss	37	305	(15)	321
Losses on investment in partnerships	38	(9,731)	(4,770)	(4,961)
Net gains on stock related derivatives	39	1,811	(3,985)	5,796
Ordinary profit	40	224,597	150,808	73,789
Extraordinary profit	41	(311)	(1,680)	1,369
Net gains on disposal of fixed assets	42	(858)	(271)	(587)
Impairment loss on fixed assets	43	(16,660)	(1,409)	(15,250)
Other (*)	44	17,207	-	17,207
Income before income taxes	45	224,286	149,127	75,158
Total income taxes	46	(55,150)	(35,784)	(19,366)
Income taxes-current	47	(31,701)	(34,729)	3,028
Income taxes-deferred	48	(23,449)	(1,054)	(22,394)
Net income	49	169,135	113,343	55,792
Total credit costs (23 + 24 + 27 + 31 + 32)	50	(12,415)	(42,409)	29,994
Overhead ratio (-16/1)	51	51.61%	50.66%	0.95%

(*) Gains on sales of stocks of subsidiaries and affiliates.

2. Breakdown of profit by business group

(1) Gross business profit

[Non-consolidated]

	(Billions of yen)		
	FY2022	FY2021	Change
Retail Business	134.1	131.3	2.7
Corporate Business	166.1	151.4	14.6
Investor Services Business	115.0	132.3	(17.2)
Real Estate Business	44.1	39.2	4.8
Global Markets Business	69.3	52.3	17.0
Fees paid out for outsourcing (*1)	(51.6)	(50.2)	(1.3)
Corporate Business related	(12.5)	(10.8)	(1.6)
Investor Services Business related	(39.0)	(39.3)	0.3
Others (*2)	30.9	34.1	(3.1)
Gross business profit	508.1	490.6	17.5

(*1) "Corporate Business related" is related to stock transfer agency services and "Investor Services Business related" is related to asset administration and asset management, etc.

(*2) Figures for "Others" include costs of capital funding, dividends of shares for cross-shareholdings, general and administrative expenses of headquarters, etc.

(2) Net business profit before credit costs

[Consolidated]

	(Billions of yen)		
	FY2022	FY2021	Change
Retail Business	41.5	32.2	9.2
Corporate Business	140.8	127.4	13.3
Investor Services Business	57.7	70.7	(13.0)
Real Estate Business	42.1	36.9	5.2
Global Markets Business	54.1	36.5	17.5
Asset Management Business (*1)	22.2	40.5	(18.2)
Others (*2)	(33.9)	1.6	(35.5)
Net business profit before credit costs	324.6	346.0	(21.4)

(*1) Figures for "Asset Management Business" are combined total of asset management companies (SuMi TRUST AM (consolidated), Nikko AM (consolidated), Sky Ocean Asset Management, JP Asset Management.)

(*2) Figures for "Others" include costs of capital funding, dividends of shares for cross-shareholdings, general and administrative expenses of headquarters, etc.

[Non-consolidated]

	(Billions of yen)		
	FY2022	FY2021	Change
Retail Business	21.3	13.7	7.6
Corporate Business	111.1	99.2	11.9
Investor Services Business	43.1	59.4	(16.3)
Real Estate Business	33.9	29.3	4.5
Global Markets Business	54.1	36.5	17.5
Others (*)	(17.8)	3.7	(21.6)
Net business profit before credit costs	245.9	242.0	3.8

(*) Figures for "Others" include costs of capital funding, dividends of shares for cross-shareholdings, general and administrative expenses of headquarters, etc.

3. Yields and margins

(1) Domestic banking a/c

[Non-consolidated]

	FY2022	2HFY2022	1HFY2022	FY2021	(%) Change from FY2021
Average yield on interest-earning assets (A)	0.53	0.55	0.50	0.46	0.07
Loans and bills discounted (B)	0.63	0.62	0.64	0.63	(0.00)
Securities	1.91	2.54	1.43	1.15	0.76
Average yield on interest-bearing liabilities (C)	0.13	0.12	0.13	0.12	0.01
Deposits (D)	0.05	0.05	0.05	0.06	(0.01)
Gross margin (A) - (C)	0.40	0.43	0.37	0.34	0.06
Loan-deposit margin (B) - (D)	0.58	0.57	0.59	0.57	0.01

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

[Non-consolidated]

	FY2022	2HFY2022	1HFY2022	FY2021	(%) Change from FY2021
Average yield on interest-earning assets (A)	0.53	0.55	0.50	0.46	0.07
Loans and bills discounted (B)	0.63	0.62	0.64	0.63	(0.00)
Securities	1.91	2.54	1.43	1.15	0.76
Average yield on interest-bearing liabilities (C)	0.08	0.08	0.08	0.08	0.00
Deposits and Trust Principal (D)	0.04	0.04	0.05	0.05	(0.01)
Gross margin (A) - (C)	0.45	0.47	0.42	0.38	0.07
Loan-deposit margin (B) - (D)	0.59	0.58	0.59	0.58	0.01

4. Net gains on securities

[Consolidated]

	FY2022	FY2021	(Millions of yen) Change
Net gains on bonds	(25,088)	(17,163)	(7,924)
Gains on sales of bonds	4,662	15,319	(10,657)
Gains on redemption of bonds	121	225	(103)
Losses on sales of bonds	(29,864)	(32,707)	2,843
Losses on redemption of bonds	(6)	-	(6)
Losses on devaluation of bonds	(0)	-	(0)
Net gains on stocks	3,080	(38,337)	41,417
Gains on sales of stocks	88,161	94,042	(5,880)
Losses on sales of stocks	(83,439)	(131,436)	47,996
Losses on devaluation of stocks	(1,642)	(943)	(699)

[Non-consolidated]

	FY2022	FY2021	(Millions of yen) Change
Net gains on bonds	(26,005)	(17,816)	(8,188)
Gains on sales of bonds	3,495	14,751	(11,256)
Gains on redemption of bonds	-	5	(5)
Losses on sales of bonds	(29,499)	(32,574)	3,074
Losses on redemption of bonds	-	-	-
Losses on devaluation of bonds	(0)	-	(0)
Net gains on stocks	5,968	(37,363)	43,332
Gains on sales of stocks	89,952	95,015	(5,063)
Losses on sales of stocks	(83,337)	(130,568)	47,231
Losses on devaluation of stocks	(646)	(1,811)	1,164

5. Unrealized gains/ losses on investment securities

(1) Securities with fair value

[Consolidated]

	Mar. 2023				Sep. 2022		Mar. 2022		(Millions of yen) Change from Mar. 2022	
	Cost	Net	Unrealized gains	Unrealized losses	Cost	Net	Cost	Net	Cost	Net
Available-for-sale securities	5,675,353	372,689	618,296	(245,607)	6,190,085	313,545	6,847,652	401,725	(1,172,298)	(29,035)
Japanese stocks (*)	495,423	577,205	585,715	(8,510)	537,886	579,910	548,905	660,405	(53,481)	(83,200)
Japanese bonds	2,178,588	(364)	3,358	(3,722)	2,353,817	(17,154)	3,484,994	(13,418)	(1,306,405)	13,054
Government bonds	1,433,514	(1,514)	154	(1,668)	1,593,733	(18,584)	2,736,654	(14,618)	(1,303,140)	13,104
Local government bonds	38,572	(454)	18	(473)	35,603	(371)	34,131	(211)	4,440	(243)
Corporate bonds	706,502	1,605	3,185	(1,580)	724,480	1,801	714,208	1,411	(7,706)	193
Others	3,001,341	(204,151)	29,222	(233,374)	3,298,382	(249,211)	2,813,752	(245,260)	187,589	41,109
Held-to-maturity debt securities	299,219	9,997	11,211	(1,213)	252,099	9,874	237,976	13,127	61,243	(3,129)

(*) Fair value of listed stocks included in "Available-for-sale securities" is determined based on the quoted market price over the consolidated balance sheet date.

[Non-consolidated]

	Mar. 2023				Sep. 2022		Mar. 2022		(Millions of yen) Change from Mar. 2022	
	Cost	Net	Unrealized gains	Unrealized losses	Cost	Net	Cost	Net	Cost	Net
Available-for-sale securities	5,522,549	386,238	630,400	(244,161)	6,033,530	328,683	6,692,333	416,548	(1,169,783)	(30,310)
Japanese stocks (*)	471,652	598,358	605,349	(6,990)	513,386	602,166	522,401	684,454	(50,748)	(86,095)
Japanese bonds	2,178,588	(364)	3,358	(3,722)	2,353,817	(17,154)	3,484,994	(13,418)	(1,306,405)	13,054
Government bonds	1,433,514	(1,514)	154	(1,668)	1,593,733	(18,584)	2,736,654	(14,618)	(1,303,140)	13,104
Local government bonds	38,572	(454)	18	(473)	35,603	(371)	34,131	(211)	4,440	(243)
Corporate bonds	706,502	1,605	3,185	(1,580)	724,480	1,801	714,208	1,411	(7,706)	193
Others	2,872,308	(211,756)	21,692	(233,449)	3,166,327	(256,328)	2,684,937	(254,487)	187,370	42,730
Held-to-maturity debt securities	299,159	9,997	11,210	(1,213)	252,039	9,874	237,916	13,126	61,243	(3,129)

(*) Fair value of listed stocks included in "Available-for-sale securities" is determined based on the quoted market price over the consolidated balance sheet date.

<Reference 1>

Breakdown of "Available-for-sale securities (Others)"

[Non-consolidated]

	Mar. 2023		Sep. 2022		Mar. 2022		(Millions of yen) Change from Mar. 2022	
	Cost	Net	Cost	Net	Cost	Net	Cost	Net
Domestic investment (*1)	107,893	1,803	102,296	2,407	88,648	2,118	19,244	(314)
Asset-backed securities	71,614	514	63,566	915	45,405	791	26,208	(276)
Others	36,279	1,288	38,730	1,492	43,243	1,326	(6,963)	(37)
International investment (*1)	1,766,255	(30,041)	1,974,245	(84,899)	1,554,988	(18,897)	211,267	(11,144)
Foreign government bonds	1,765,923	(31,160)	1,973,339	(86,001)	1,553,336	(19,559)	212,586	(11,601)
US Treasury	650,520	(17,262)	706,410	(59,070)	522,208	(15,617)	128,311	(1,645)
European government bonds (*2)	22,698	(2,361)	22,207	(2,242)	18,604	(142)	4,093	(2,219)
US agency MBS	71,060	(1,677)	81,148	(1,494)	8,999	(86)	62,061	(1,591)
Corporate bonds, etc. (*3)	1,014,630	(9,464)	1,150,368	(22,724)	993,435	(3,623)	21,195	(5,840)
Foreign stocks and others	331	1,119	905	1,101	1,651	662	(1,319)	457
Others (Investment trust, etc.) (*4)	998,159	(183,518)	1,089,784	(173,836)	1,041,300	(237,708)	(43,141)	54,189
Total	2,872,308	(211,756)	3,166,327	(256,328)	2,684,937	(254,487)	187,370	42,730

(*1) "Domestic investment" and "International investment" are basically categorized by the countries where final exposure exists.

(*2) UK government bonds (Gilts), and French government bonds (OATs)

(*3) Corporate bonds which are based on issuer's credit risk.

(*4) "Investment trust" and investment securities uncategorizable into "Domestic investment" or "International investment".

<Reference 2>

Breakdown of "Held-to-maturity debt securities"

[Non-consolidated]

	(Millions of yen)							
	Mar. 2023		Sep. 2022		Mar. 2022		Change from Mar. 2022	
	Cost	Net	Cost	Net	Cost	Net	Cost	Net
Held-to-maturity debt securities	299,159	9,997	252,039	9,874	237,916	13,126	61,243	(3,129)
Japanese Government Bonds	117,214	10,766	117,403	11,692	117,592	13,147	(377)	(2,380)
Japanese Local Government Bonds	-	-	-	-	-	-	-	-
Japanese Corporate Bonds	14,400	126	14,400	197	14,400	274	-	(147)
Others	167,545	(896)	120,235	(2,016)	105,923	(295)	61,621	(601)
Domestic investment (*)	40,005	276	42,894	193	45,976	114	(5,970)	161
International investment (*)	127,539	(1,172)	77,340	(2,209)	59,947	(410)	67,591	(762)

(*) "Domestic investment" and "International investment" are basically categorized by the countries where final exposure exists.

(2) Securities with no available fair value

[Non-consolidated]

	(Millions of yen)			
	Mar. 2023	Sep. 2022	Mar. 2022	Change from Mar. 2022
		Cost		
Available-for-sale securities	523,771	378,314	324,662	199,109
Japanese stocks	66,397	65,538	65,874	523
Japanese bonds	-	-	-	-
Others	457,373	312,775	258,787	198,586
Domestic investment (*)	76,697	76,353	110,867	(34,170)
International investment (*)	380,676	236,422	147,920	232,756

(*) "Domestic investment" and "International investment" are basically categorized by the countries where final exposure exists.

6. Maturity ladder of securities

<"Held-to-maturity debt securities" with fair value and "Available-for-sale securities" with fair value>

[Consolidated]

(Millions of yen)

	Mar. 2023					Mar. 2022				
	Less than 1 year	1 year to 5 years	5 years to 10 years	Over 10 years	Total	Less than 1 year	1 year to 5 years	5 years to 10 years	Over 10 years	Total
Japanese bonds	408,325	1,575,456	268,468	57,648	2,309,899	1,808,231	1,248,895	273,096	273,404	3,603,627
Government bonds	350,880	1,087,643	96,612	14,138	1,549,273	1,724,555	797,246	102,551	215,335	2,839,688
Local government bonds	1,674	17,283	19,159	-	38,117	1,199	15,159	17,559	-	33,919
Corporate bonds	55,770	470,530	152,696	43,510	722,507	82,476	436,488	152,985	58,069	730,020
Others	631,482	722,200	652,635	724,621	2,730,940	664,042	753,927	482,523	614,553	2,515,046

Note: Including "Monetary Claims Bought", as well as securities.

[Non-consolidated]

(Millions of yen)

	Mar. 2023					Mar. 2022				
	Less than 1 year	1 year to 5 years	5 years to 10 years	Over 10 years	Total	Less than 1 year	1 year to 5 years	5 years to 10 years	Over 10 years	Total
Japanese bonds	408,325	1,575,396	268,468	57,648	2,309,839	1,808,231	1,248,835	273,096	273,404	3,603,567
Government bonds	350,880	1,087,583	96,612	14,138	1,549,213	1,724,555	797,186	102,551	215,335	2,839,628
Local government bonds	1,674	17,283	19,159	-	38,117	1,199	15,159	17,559	-	33,919
Corporate bonds	55,770	470,530	152,696	43,510	722,507	82,476	436,488	152,985	58,069	730,020
Others	625,635	676,475	645,969	709,141	2,657,221	640,893	726,785	471,936	600,161	2,439,775

Note: Including "Monetary Claims Bought", as well as securities.

7. Shareholdings

(1) Balance of listed stocks

[Consolidated]

(Billions of yen)

	Mar. 2023	Mar. 2022
Cost basis	495.4	548.9
Fair value basis	1,072.6	1,209.3

(2) Reduction of cross shareholdings

[Consolidated]

(Billions of yen)

	FY2022		FY2021	
	Full	1H	Full	1H
Cost basis	52.4	9.9	53.8	22.3

8. Deferred unrealized gains/ losses of derivative transactions qualified for hedge accounting

[Consolidated]

(Millions of yen)

	Mar. 2023	Sep. 2022	Mar. 2022	Change from Mar. 2022
Interest rate related	(67,827)	(41,661)	(52,442)	(15,385)
Interest rate swaps	(67,827)	(41,661)	(52,442)	(15,385)
Currency related	368	(1,642)	(6,648)	7,016
Total	(67,459)	(43,304)	(59,090)	(8,369)

Note: Before considering tax effect accounting.

[Non-consolidated]

(Millions of yen)

	Mar. 2023	Sep. 2022	Mar. 2022	Change from Mar. 2022
Interest rate related	(67,953)	(41,697)	(51,998)	(15,955)
Interest rate swaps	(67,953)	(41,697)	(51,998)	(15,955)
Currency related	(12,541)	(16,212)	(9,153)	(3,387)
Total	(80,494)	(57,909)	(61,152)	(19,342)

Note: Before considering tax effect accounting.

9. BIS capital adequacy ratio (Basel III)

(1) BIS capital adequacy ratio (International standard)

[Consolidated]

(Billions of yen)						Minimum requirement (*) (Mar. 2023)
		Mar. 2023 (Preliminary)	Mar. 2022	Change		
Common Equity Tier 1 capital ratio	(8) / (20)	1	10.79%	12.31%	(1.52%)	7.53%
Tier 1 capital ratio	(12) / (20)	2	12.01%	13.71%	(1.70%)	9.03%
Total capital ratio	(16) / (20)	3	13.24%	15.61%	(2.37%)	11.03%
Directly issued qualifying capital plus retained earnings		4	2,547.7	2,483.7	64.0	
Accumulated Other Comprehensive Income ("OCI")		5	204.2	198.0	6.2	
Instruments and reserves		6	2,752.9	2,682.8	70.1	
Regulatory adjustments		7	(243.2)	(202.6)	(40.5)	
Common Equity Tier 1 capital (CET1)		8	2,509.7	2,480.1	29.6	
Directly issued qualifying Additional Tier 1 instruments		9	270.0	270.0	-	
Eligible Tier 1 capital instruments subject to phase-out arrangements		10	-	-	-	
Additional Tier 1 capital (AT1)		11	283.7	281.3	2.3	
Tier 1 capital (T1 = CET1 + AT1)		12	2,793.5	2,761.5	31.9	
Directly issued qualifying Tier 2 instruments		13	270.6	339.8	(69.2)	
Eligible Tier 2 capital instruments subject to phase-out arrangements		14	-	-	-	
Tier 2 capital (T2)		15	287.7	382.9	(95.1)	
Total capital (T1 + T2)		16	3,081.2	3,144.4	(63.1)	
Amount of credit risk-weighted assets		17	20,411.9	17,921.0	2,490.9	
Amount of market risk equivalents		18	1,838.2	1,268.5	569.6	
Amount of operational risk equivalents		19	1,006.7	945.7	61.0	
Total risk weighted assets		20	23,256.8	20,135.3	3,121.5	

(*) Capital conservation buffer, countercyclical capital buffer and surcharge for domestic systemically important banks are taken into account and added to minimum regulatory requirements for each capital ratio.

[SuMi TRUST Bank (Consolidated)]

(Billions of yen)						Minimum requirement
			Mar. 2023 (Preliminary)	Mar. 2022	Change	
Common Equity Tier 1 capital ratio	(4) / (7)	1	9.74%	10.93%	(1.19%)	4.50%
Tier 1 capital ratio	(5) / (7)	2	10.99%	12.37%	(1.38%)	6.00%
Total capital ratio	(6) / (7)	3	12.26%	14.32%	(2.06%)	8.00%
Common Equity Tier 1 capital		4	2,208.0	2,142.5	65.5	
Tier 1 capital		5	2,491.8	2,423.9	67.9	
Total capital		6	2,779.6	2,806.8	(27.2)	
Total risk weighted assets		7	22,662.4	19,590.4	3,071.9	

[SuMi TRUST Bank (Non-consolidated)]

(Billions of yen)						Minimum requirement
			Mar. 2023 (Preliminary)	Mar. 2022	Change	
Common Equity Tier 1 capital ratio	(11) / (14)	8	8.72%	9.84%	(1.12%)	4.50%
Tier 1 capital ratio	(12) / (14)	9	9.96%	11.28%	(1.32%)	6.00%
Total capital ratio	(13) / (14)	10	11.21%	13.21%	(2.00%)	8.00%
Common Equity Tier 1 capital		11	1,899.0	1,852.7	46.2	
Tier 1 capital		12	2,168.9	2,122.7	46.2	
Total capital		13	2,442.0	2,486.8	(44.7)	
Total risk weighted assets		14	21,771.5	18,815.9	2,955.6	

(2) Leverage ratio

[Consolidated]

(Billions of yen)						Minimum requirement
			Mar. 2023 (Preliminary)	Mar. 2022	Change	
Leverage ratio	(16) / (17)	15	5.36%	5.32%	0.04%	3.00%
Tier 1 capital		16	2,793.5	2,761.5	31.9	
Total Exposure		17	52,117.3	51,876.9	240.3	

[SuMi TRUST Bank (Consolidated)]

(Billions of yen)						Minimum requirement
			Mar. 2023 (Preliminary)	Mar. 2022	Change	
Leverage ratio	(19) / (20)	18	4.80%	4.69%	0.11%	3.00%
Tier 1 capital		19	2,491.8	2,423.9	67.9	
Total Exposure		20	51,875.7	51,640.6	235.0	

[SuMi TRUST Bank (Non-consolidated)]

(Billions of yen)						Minimum requirement
			Mar. 2023 (Preliminary)	Mar. 2022	Change	
Leverage ratio	(22) / (23)	21	4.34%	4.26%	0.08%	3.00%
Tier 1 capital		22	2,168.9	2,122.7	46.2	
Total Exposure		23	49,893.1	49,725.0	168.0	

10. Return on equity (ROE)

[Consolidated]

	FY2022	FY2021	Change
Return (Net income) on shareholders' equity	7.48%	6.85%	0.63%
Return (Net income) on equity	6.93%	6.25%	0.68%

Note1: Return on shareholders' equity (equity)

= Net income attributable to owners of the parents

÷ { (Beginning balance of shareholders' equity (equity) + Ending balance of shareholders' equity (equity)) ÷ 2 } × 100

Note2: Shareholders' equity = Total net assets - Share purchase warrants - Minority interests - Total accumulated other comprehensive income

Note3: Equity = Total net assets - Share purchase warrants - Minority interests

11. Loans and Deposits (Banking a/c and principal guaranteed trust a/c combined)

(1) Balance of loans and deposits, etc.

[Non-consolidated]

		Mar. 2023		Sep. 2022	Mar. 2022	Change from Mar. 2022	
		Total	Domestic branches	Total	Total	Total	Domestic branches
Loans and bills discounted	(Ending balance)	31,957,813	26,925,138	32,200,910	30,929,679	1,028,133	275,695
	(Average balance)	31,660,839	26,865,581	31,579,994	30,822,877	837,961	370,711
Banking account	(Ending balance)	31,947,351	26,914,677	32,188,798	30,916,363	1,030,988	278,550
	(Average balance)	31,648,792	26,853,534	31,567,241	30,808,136	840,656	373,406
Principal guaranteed trust account	(Ending balance)	10,461	10,461	12,111	13,316	(2,855)	(2,855)
	(Average balance)	12,046	12,046	12,753	14,741	(2,695)	(2,695)
Deposits, Trust principal	(Ending balance)	39,144,701	33,731,707	38,236,338	36,951,176	2,193,524	1,934,606
	(Average balance)	38,308,640	32,702,089	38,200,082	36,915,237	1,393,402	550,275
Deposits (*)	(Ending balance)	35,041,223	29,628,229	34,129,134	32,898,724	2,142,498	1,883,579
	(Average balance)	34,297,351	28,690,800	34,228,246	33,109,369	1,187,982	344,854
Time deposits	(Ending balance)	23,222,892	18,154,623	23,381,698	22,623,620	599,271	415,924
	(Average balance)	23,218,629	17,943,705	23,462,342	22,759,057	459,571	(326,300)
Liquid deposits	(Ending balance)	10,826,029	10,481,762	9,740,314	9,480,083	1,345,946	1,270,152
	(Average balance)	10,013,770	9,683,601	9,771,765	9,303,682	710,088	653,105
Trust principal	(Ending balance)	4,103,478	4,103,478	4,107,204	4,052,452	51,026	51,026
	(Average balance)	4,011,289	4,011,289	3,971,836	3,805,868	205,420	205,420

(*) Excluding NCD.

(2) Ending balance of deposits classified by depositors (Domestic branches)

[Non-consolidated]

		Mar. 2023			Change from Mar. 2022
		Mar. 2023	Sep. 2022	Mar. 2022	Change from Mar. 2022
Individuals		18,169,532	18,245,505	18,091,463	78,068
Deposits		16,785,185	16,850,180	16,664,335	120,849
Trust principal (Principal guaranteed)		1,384,347	1,395,325	1,427,127	(42,780)
Corporations and other organizations (*)		15,273,705	14,094,719	13,548,252	1,725,453
Deposits		12,554,574	11,382,840	10,922,927	1,631,646
Trust principal (Principal guaranteed)		2,719,131	2,711,879	2,625,324	93,807
Total		33,443,238	32,340,225	31,639,715	1,803,522

(*) "Other organizations" are public organizations and financial institutions.

(*) Excluding NCD and offshore accounts.

12. Loans (Banking a/c and principal guaranteed trust a/c combined)

(1) Loans to small and mid-sized enterprises, etc.

[Non-consolidated]

	Mar. 2023	Sep. 2022	Mar. 2022	(Millions of yen, %) Change from Mar. 2022
Loan balance	17,979,400	17,971,193	17,817,156	162,244
Loans to individuals	11,094,489	11,183,994	11,251,695	(157,206)
Ratio to total loan balance	66.7	66.2	66.8	(0.1)

(2) Loans to individuals

[Non-consolidated]

	Mar. 2023	Sep. 2022	Mar. 2022	(Millions of yen) Change from Mar. 2022
Residential mortgage loans	10,461,505	10,564,408	10,543,793	(82,287)
Loans to individual for business use	598,976	585,125	671,832	(72,856)
Other consumer loans	34,007	34,459	36,069	(2,062)
Total	11,094,489	11,183,994	11,251,695	(157,206)

(3) Loans by industry

[Non-consolidated]

	Mar. 2023	Sep. 2022	Mar. 2022	(Millions of yen) Change from Mar. 2022
Domestic Branches (excluding offshore accounts)	26,925,138	27,140,722	26,649,443	275,695
Manufacturing	2,907,940	2,919,148	2,812,173	95,767
Agriculture, forestry, fisheries, mining, quarrying of stone and gravel gathering	77,768	84,905	70,603	7,165
Construction	232,359	236,467	189,719	42,639
Electricity, gas, heat supply and water	1,438,436	1,434,671	1,301,348	137,087
Information and communications	252,177	304,918	286,608	(34,430)
Transport and postal activities	1,119,860	1,178,382	1,206,800	(86,939)
Wholesale and retail trade	1,296,009	1,303,626	1,381,617	(85,608)
Finance and insurance	2,392,177	2,245,884	2,283,584	108,593
Real estate	3,456,611	3,653,675	3,592,312	(135,701)
Goods rental and leasing	1,310,378	1,201,979	1,180,076	130,302
Others	12,441,417	12,577,061	12,344,596	96,820
Overseas branches and offshore accounts	5,032,674	5,060,187	4,280,236	752,437
Total	31,957,813	32,200,910	30,929,679	1,028,133

Note: The above table is made based on the categorization of "Survey on loans by industry" of Bank of Japan.

13. Non-Performing Loans (NPLs) based on Banking Act and Reconstruction Act

(1) Non-Performing Loans (NPLs) based on Banking Act and Reconstruction Act (After partial direct written-off)

[Consolidated]

	Mar. 2023		Sep. 2022	Mar. 2022	Change from Mar. 2022	
	Total	Banking a/c	Total	Total	Total	Banking a/c
Total	152,035	151,965	168,201	220,896	(68,860)	(68,165)
Bankrupt and practically bankrupt	11,383	11,383	22,405	20,585	(9,202)	(9,202)
Doubtful	97,305	97,246	109,830	130,822	(33,516)	(32,823)
Substandard	43,346	43,335	35,965	69,488	(26,141)	(26,139)
Loans past due 3 months or more	-	-	2,685	-	-	-
Restructured loans	43,346	43,335	33,280	69,488	(26,141)	(26,139)
Normal assets	33,328,509	33,318,118	33,774,898	32,250,125	1,078,384	1,080,543
Grand total	33,480,544	33,470,083	33,943,099	32,471,021	1,009,523	1,012,378
NPL ratio	0.5%	0.5%	0.5%	0.7%	(0.2%)	(0.2%)

Note : Partial direct written-off: Mar. 2023: 17,932 million yen, Sep. 2022: 26,672 million yen, Mar. 2022: 23,642 million yen

[Non-consolidated]

	Mar. 2023		Sep. 2022	Mar. 2022	Change from Mar. 2022	
	Total	Banking a/c	Total	Total	Total	Banking a/c
Total	134,215	134,145	148,320	199,412	(65,196)	(64,500)
Bankrupt and practically bankrupt	8,526	8,526	19,098	16,705	(8,178)	(8,178)
Doubtful	86,165	86,105	97,486	117,780	(31,614)	(30,922)
Substandard (a)	39,523	39,512	31,735	64,926	(25,402)	(25,399)
Loans past due 3 months or more	-	-	2,685	-	-	-
Restructured loans	39,523	39,512	29,050	64,926	(25,402)	(25,399)
Normal assets	32,388,476	32,378,085	32,635,900	31,241,782	1,146,694	1,148,853
Assets to substandard borrowers (excluding Substandard) (b)	1,695	1,695	2,792	8,039	(6,344)	(6,344)
Assets to borrowers requiring caution (excluding assets to substandard)	294,704	294,687	316,482	301,923	(7,219)	(7,205)
Assets to normal borrowers	32,092,076	32,081,702	32,316,625	30,931,819	1,160,257	1,162,403
Grand total	32,522,692	32,512,230	32,784,221	31,441,194	1,081,498	1,084,353
NPL ratio	0.4%	0.4%	0.5%	0.6%	(0.2%)	(0.2%)
Assets to substandard debtors (b) + (c)	41,218	41,208	34,528	72,965	(31,746)	(31,744)

Note : Partial direct written-off: Mar. 2023: 8,942 million yen, Sep. 2022: 14,961 million yen, Mar. 2022: 12,066 million yen

(2) Coverage ratio and allowance ratio of Non-Performing Loans (NPLs) based on Banking Act and Reconstruction Act

[Non-consolidated]

	Mar. 2023		Sep. 2022	Mar. 2022	Change from Mar. 2022	
	Total	Banking a/c	Total	Total	Total	Banking a/c
Non-Performing Loans (NPLs) based on Banking Act and Reconstruction Act	134,215	134,145	148,320	199,412	(65,196)	(64,500)
Coverage ratio	68.4%	68.4%	70.7%	66.3%	2.1%	2.3%
Allowance ratio	51.9%	51.9%	53.8%	52.7%	(0.8%)	(0.8%)
Bankrupt and practically bankrupt	8,526	8,526	19,098	16,705	(8,178)	(8,178)
Coverage ratio	100.0%	100.0%	100.0%	100.0%	-	-
Allowance ratio	100.0%	100.0%	100.0%	100.0%	-	-
Doubtful	86,165	86,105	97,486	117,780	(31,614)	(30,922)
Coverage ratio	74.4%	74.4%	67.2%	77.6%	(3.2%)	(3.1%)
Allowance ratio	62.6%	62.6%	57.6%	71.7%	(9.1%)	(9.1%)
Substandard	39,523	39,512	31,735	64,926	(25,402)	(25,399)
Coverage ratio	48.4%	48.4%	63.7%	37.0%	11.4%	11.4%
Allowance ratio	22.3%	22.3%	22.1%	10.3%	12.0%	12.0%

Note: Other than the above mentioned, there is Reserves for JOMT (Jointly-operated money trust) of 0.0 billion yen as of Mar. 2023.

(3) Non-Performing Loans (NPLs) based on Banking Act and Reconstruction Act by industry

[Non-consolidated]

	(Millions of yen)			
	Mar. 2023	Sep. 2022	Mar. 2022	Change from Mar. 2022
Domestic Branches (excluding offshore accounts)	109,938	121,313	157,049	(47,111)
Manufacturing	63,435	69,577	96,354	(32,919)
Agriculture, forestry, fisheries, mining, quarrying of stone and gravel gathering	77	77	80	(2)
Electricity, gas, heat supply and water	11	22	34	(22)
Information and communications	7	16	23	(16)
Transport and postal activities	140	160	600	(460)
Wholesale and retail trade	1,352	1,718	6,767	(5,414)
Finance and insurance	336	1,532	1,586	(1,250)
Real estate	6,220	7,093	11,167	(4,946)
Others	38,356	41,114	40,435	(2,078)
Overseas branches and offshore accounts	24,277	27,006	42,362	(18,084)
Total	134,215	148,320	199,412	(65,196)

Note: The above table is made according to the categorization of "Survey on loans by industry" of Bank of Japan.

14. Self-Assessment and Non-Performing Loans (NPLs) based on Banking Act and Reconstruction Act
(Banking a/c and principal guaranteed trust a/c combined)

[Non-consolidated]

(Billions of yen, %)

Borrower classification under the self-assessment		NPLs based on Banking Act and Reconstruction Act	Self-assessment				Allowance (*)	Coverage ratio	Allowance ratio
			Not categorized	Category II	Category III	Category IV			
Legal bankruptcy		(1) Bankrupt/practically bankrupt 8.5	(1) Guarantee and collateral 5.4	Entirely covered by allowances	Entirely written-off or covered by allowances		(1) Specific allowance for loan losses 3.0	100.0	100.0
Virtual bankruptcy									
Possible bankruptcy		(2) Doubtful 86.2	(2) Guarantee and collateral 27.3	Partially covered by allowances			(2) Specific allowance for loan losses 36.8	74.4	62.6
Requiring careful monitoring	Substandard debtor	(3) Substandard 39.5	(3) Guarantee and collateral 13.3				(3) General allowance for loan losses 5.8	48.4	22.3
		Loans past due 3 months or more -							
		Restructured loans 39.5							
	Special mention (exc. Substandard)	(4) Normal assets (A + B + C) 32,388.5							
		A. Assets to substandard borrowers (exc. Substandard) 1.7							
		B. Assets to borrowers requiring caution (excluding assets to substandard borrowers) 294.7							
Normal		C. Assets to normal borrowers 32,092.1							
		NPLs based on Banking Act and Reconstruction Act (1) + (2) + (3) 134.2	Guarantee and collateral (1) + (2) + (3) 46.1				Allowance for loan losses (1) + (2) + (3) 45.7	68.4	51.9
Total balance (1) + (2) + (3) + (4)		32,522.7	Not categorized, category II 32,500.7	category III 21.9	category IV -				

(*) 0.0 billion yen of reserves for loan trust and reserves for JOMT (Jointly-operated money trust) are posted in principal guaranteed trust account.

15. Allowance for loan losses

(1) Balance of allowance for loan losses

(Banking account)

[Consolidated]

	(Millions of yen)			
	Mar. 2023	Sep. 2022	Mar. 2022	Change from Mar. 2022
Allowance for loan losses	129,998	136,793	163,369	(33,371)
General allowance for loan losses	86,510	85,816	89,064	(2,553)
Specific allowance for loan losses	43,487	50,976	74,305	(30,817)
Partial direct written-off	18,210	26,959	23,943	(5,732)

[Non-consolidated]

	(Millions of yen)			
	Mar. 2023	Sep. 2022	Mar. 2022	Change from Mar. 2022
Allowance for loan losses	105,798	110,226	136,300	(30,501)
General allowance for loan losses	64,937	61,950	65,002	(64)
Specific allowance for loan losses	40,861	48,275	71,298	(30,437)
Partial direct written-off	8,942	14,961	12,066	(3,124)

(Trust account)

[Non-consolidated]

	(Millions of yen)			
	Mar. 2023	Sep. 2022	Mar. 2022	Change from Mar. 2022
Reserves for JOMT (Jointly-operated money trust)	11	12	12	(1)

Note: Trust a/c is principal guaranteed trust a/c

(2) Reserve ratio for assets to special mention/ ordinary debtors (general allowance for loan losses)

(Banking account)

[Non-consolidated]

	(%)			
	Mar. 2023	Sep. 2022	Mar. 2022	Change from Mar. 2022
Assets to Special mention debtors	3.58	5.67	6.45	(2.87)
Substandard	14.27	9.82	7.53	6.74
Against uncovered portion	21.97	20.56	10.43	11.54
Other special mention	2.08	5.22	6.19	(4.11)
Against uncovered portion	6.57	15.53	18.47	(11.90)
Assets to Ordinary debtors	0.16	0.13	0.13	0.03

Note: The above list indicates the ratio of general allowance for loan losses to each asset.

16. 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]

(Billions of yen)

	Mar. 2020	Sep. 2020	Mar. 2021	Sep. 2021	Mar. 2022	Sep. 2022	Mar. 2023	Change from Sep. 2022
Total	48.8	66.0	66.0	58.8	134.5	116.6	94.7	(21.9)
Loans outstanding in doubtful or worse categories as of Mar. 2020 and disposal thereafter	48.8	35.3	32.3	28.6	25.2	16.8	14.0	(2.8)
New entry to doubtful or worse categories during 1HFY2020 and disposal thereafter		30.7	28.7	13.2	12.9	12.5	11.1	(1.4)
New entry to doubtful or worse categories during 2HFY2020 and disposal thereafter			4.9	3.9	3.9	1.4	1.3	(0.1)
New entry to doubtful or worse categories during 1HFY2021 and disposal thereafter				13.1	10.2	7.2	5.7	(1.5)
New entry to doubtful or worse categories during 2HFY2021 and disposal thereafter					82.4	48.6	47.3	(1.2)
New entry to doubtful or worse categories during 1HFY2022 and disposal thereafter						30.2	7.6	(22.5)
New entry to doubtful or worse categories during 2HFY2022 and disposal thereafter							7.6	7.6

(2) Progress of final disposal

[Non-consolidated]

(Billions of yen)

Period	Primary amount (A)	Amount as of Mar. 2023 (B)	Quasi final disposal or in the process of final disposal (C)	Amount of final disposal in 2HFY2022	Progress ratio of final disposal (%) (A-B)/A	Adjusted progress ratio of final disposal (%) (*) (A-B+C)/A
Before 2HFY2019	3,661.9	14.0	3.7	2.8	99.6	99.7
1HFY2020	30.7	11.1	0.0	1.4	63.8	64.0
2HFY2020	4.9	1.3	0.0	0.1	72.9	73.7
1HFY2021	13.1	5.7	0.2	1.5	56.1	57.5
2HFY2021	82.4	47.3	0.1	1.2	42.5	42.6
1HFY2022	30.2	7.6	2.2	22.5	74.6	82.0
2HFY2022	7.6	7.6	0.1	-	-	1.2
Total	-----	94.7	6.5	29.5	-----	-----

(*) Progress ratio of final disposal considering quasi final disposal

17. Retirement benefits

[Consolidated]

		(Millions of yen)		
		Mar. 2023	Mar. 2022	Change
Projected benefit obligation	(A)	382,087	423,883	(41,796)
Discount rate		mainly 1.2%	mainly 0.5%	---
Plan assets	(B)	600,992	602,553	(1,561)
Liabilities for retirement benefits	(C)	13,720	13,553	167
Assets for retirement benefits	(D)	232,625	192,223	40,402

Note: (A) = (B) + (C) - (D)

• Remeasurements of retirement benefits (before considering tax effect accounting)

		(Millions of yen)		
		Mar. 2023	Mar. 2022	Change
Unrecognized net prior services costs		(84)	(102)	18
Unrecognized net actuarial loss		33,414	61,569	(28,154)
Total		33,330	61,466	(28,135)

		(Millions of yen)		
		FY2022	FY2021	Change
Retirement benefit expenses		2,821	6,248	(3,426)
Service cost - benefits earned		(10,162)	(10,880)	717
Interest cost on projected benefit obligation		(2,276)	(2,307)	30
Expected return on plan assets		21,820	22,608	(787)
Disposal of prior services costs		18	65	(46)
Disposal of actuarial loss		(3,841)	(479)	(3,361)
Others (*)		(2,736)	(2,757)	20

(*) Others include required contributions

[Non-consolidated]

		(Millions of yen)		
		Mar. 2023	Mar. 2022	Change
Projected benefit obligation	(A)	360,055	401,892	(41,836)
Discount rate		1.2%	0.5%	0.7%
Plan assets	(B)	590,668	592,158	(1,490)
Provision for retirement benefits	(C)	1,018	940	77
Prepaid pension expenses	(D)	265,005	252,869	12,135
Unrecognized net prior services costs	(E)	-	-	-
Unrecognized net actuarial loss	(F)	33,374	61,662	(28,287)

Note: (A) = (B) + (C) - (D) + (E) + (F)

		(Millions of yen)		
		FY2022	FY2021	Change
Retirement benefit expenses		5,127	8,107	(2,979)
Service cost - benefits earned		(8,964)	(9,287)	323
Interest cost on projected benefit obligation		(2,004)	(2,012)	7
Expected return on plan assets		21,582	22,266	(683)
Disposal of prior services costs		-	-	-
Disposal of actuarial loss		(3,839)	(1,188)	(2,650)
Others (*)		(1,646)	(1,670)	24

(*) Others include required contributions

18. Deferred tax assets

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

[Consolidated]

	(Billions of yen)		
	Mar. 2023	Mar. 2022	Change
Deferred tax assets (A)	10.7	15.6	(4.8)
Devaluation of securities	17.1	18.0	(0.9)
Allowance for loan losses (including written-off of loans)	34.5	55.0	(20.5)
Deferred gains/ losses on hedges	21.3	18.3	3.0
Liabilities for retirement benefits	10.2	18.9	(8.6)
Valuation difference due to share exchange	4.5	4.4	0.1
Others	69.5	72.8	(3.3)
Valuation allowance	(19.9)	(20.9)	0.9
Offset with deferred tax liabilities	(126.7)	(151.2)	24.5
Deferred tax liabilities (B)	65.5	44.0	21.5
Amount related retirement benefits	51.8	46.4	5.4
Valuation difference on available-for-sale securities	122.8	131.3	(8.5)
Valuation difference due to share exchange	5.7	5.7	(0.0)
Others	11.8	11.8	0.0
Offset with deferred tax assets	(126.7)	(151.2)	24.5
Net deferred tax assets (A) - (B)	(54.8)	(28.4)	(26.3)

[Non-consolidated]

	(Billions of yen)		
	Mar. 2023	Mar. 2022	Change
Deferred tax assets (A)	-	-	-
Devaluation of securities	35.2	36.2	(0.9)
Allowance for loan losses (including written-off of loans)	22.5	41.4	(18.8)
Deferred gains/ losses on hedges	24.6	18.7	5.9
Others	40.7	39.6	1.1
Valuation allowance	(23.5)	(23.8)	0.3
Offset with deferred tax liabilities	(99.7)	(112.1)	12.4
Deferred tax liabilities (B)	76.9	67.6	9.2
Amount related retirement benefits	51.8	46.4	5.4
Valuation difference on available-for-sale securities	120.2	128.4	(8.2)
Others	4.5	4.8	(0.3)
Offset with deferred tax assets	(99.7)	(112.1)	12.4
Net deferred tax assets (A) - (B)	(76.9)	(67.6)	(9.2)

(2) Adequacy for calculating and posting net deferred tax assets

[Non-consolidated]

SuMi TRUST Bank applied the category 2 of the Guidance No. 26 of the Accounting Standards (*) for tax effect accounting and posted net deferred tax assets as a company reporting stable taxable income.

(*) Guidance on Recoverability of Deferred Tax Assets (the Accounting Standards Board of Japan (ASBJ))

(Reference) Taxable income before deduction of loss carryforwards for the past 5 years

	(Billions of yen)				
	FY2022	FY2021	FY2020	FY2019	FY2018
Taxable income before deduction of loss carryforwards	109.9	114.1	107.4	195.3	146.2
Net business profit before credit costs	245.9	242.0	206.5	206.8	231.4

<Reference> Other referential financial figures of SuMi TRUST Bank

(1) Balance Sheets

[Non-consolidated]

	Mar. 2023	Mar. 2022	(Billions of yen) Change
Assets:			
Cash and due from banks	21,364.2	17,925.0	3,439.1
Call loans	24.0	5.0	19.0
Receivables under resale agreements	110.0	150.7	(40.7)
Receivables under securities borrowing transactions	436.0	652.5	(216.4)
Monetary claims bought	124.6	123.5	1.0
Trading assets	1,609.7	1,048.2	561.5
Money held in trust	0.0	0.0	-
Securities	6,999.2	7,951.1	(951.8)
Loans and bills discounted	31,947.3	30,916.3	1,030.9
Foreign exchanges	47.4	29.4	17.9
Other assets	3,271.4	2,922.7	348.6
Tangible fixed assets	182.8	184.3	(1.5)
Intangible fixed assets	89.5	77.7	11.7
Prepaid pension expenses	265.0	252.8	12.1
Customers' liabilities for acceptances and guarantees	458.8	426.4	32.4
Allowance for loan losses	(105.7)	(136.3)	30.5
Total assets	66,824.7	62,530.0	4,294.6
Liabilities:			
Deposits	35,041.2	32,898.7	2,142.4
Negotiable certificates of deposit	7,617.7	6,809.6	808.0
Call money	2,086.4	932.6	1,153.8
Payables under repurchase agreements	1,030.7	1,485.0	(454.2)
Trading liabilities	1,472.6	906.6	565.9
Borrowed money	6,185.1	7,335.2	(1,150.1)
Foreign exchanges	8.5	15.3	(6.7)
Short-term bonds payable	1,697.1	1,845.7	(148.6)
Corporate bonds	1,847.5	1,371.6	475.9
Borrowed money from trust account	4,332.4	4,298.8	33.6
Other liabilities	2,823.0	2,066.3	756.7
Provision for bonuses	9.6	9.5	0.0
Provision for directors' bonuses	0.0	0.0	(0.0)
Provision for stocks payment	0.8	0.5	0.2
Provision for retirement benefits	1.0	0.9	0.0
Provision for reimbursement of deposits	3.0	3.6	(0.5)
Provision for contingent loss	1.3	1.6	(0.3)
Deferred tax liabilities	76.9	67.6	9.2
Deferred tax liabilities for land revaluation	2.3	2.3	(0.0)
Acceptances and guarantees	458.8	426.4	32.4
Total liabilities	64,696.8	60,478.7	4,218.0
Net assets:			
Capital stock	342.0	342.0	-
Capital surplus	343.0	343.0	-
Legal capital surplus	273.0	273.0	-
Other capital surplus	70.0	70.0	-
Retained earnings	1,230.7	1,121.9	108.7
Legal retained earnings	69.0	69.0	-
Other retained earnings	1,161.6	1,052.9	108.7
Other voluntary reserve	371.8	371.8	-
Retained earnings brought forward	789.8	681.0	108.7
Shareholders' equity	1,915.8	1,807.0	108.7
Valuation difference on available-for-sale securities	272.4	291.1	(18.7)
Deferred gains/ losses on hedges	(55.8)	(42.4)	(13.4)
Revaluation reserve for land	(4.4)	(4.4)	(0.0)
Valuation and translation adjustments	212.0	244.2	(32.1)
Total net assets	2,127.9	2,051.3	76.6
Total liabilities and net assets	66,824.7	62,530.0	4,294.6

(2) Statements of Income
[Non-consolidated]

	(Billions of yen)		
	FY2022	FY2021	Change
Ordinary income	1,310.1	839.3	470.7
Trust fees	109.7	110.5	(0.8)
Interest income	665.8	360.3	305.4
Interest on loans and discounts	402.5	241.1	161.3
Interest and dividends on securities	166.5	106.1	60.4
Fees and commissions	213.0	196.3	16.7
Trading income	15.6	13.4	2.1
Other ordinary income	203.9	56.2	147.7
Other income	101.9	102.4	(0.5)
Ordinary expenses	1,085.5	688.5	396.9
Interest expenses	552.5	104.2	448.3
Interest on deposits	169.3	28.7	140.6
Fees and commissions payments	109.3	106.9	2.4
Trading expenses	5.1	-	5.1
Other ordinary expenses	32.8	35.0	(2.2)
General and administrative expenses	266.3	250.0	16.3
Other expenses	119.2	192.2	(73.0)
Ordinary profit	224.5	150.8	73.7
Extraordinary income	17.5	0.4	17.0
Extraordinary losses	17.8	2.1	15.7
Income before Income Taxes	224.2	149.1	75.1
Income taxes-Current	31.7	34.7	(3.0)
Income taxes-Deferred	23.4	1.0	22.3
Income taxes	55.1	35.7	19.3
Net income	169.1	113.3	55.7

(3) Statement of trust account

[Non-consolidated]

	(Billions of yen)		
	Mar. 2023	Mar. 2022	Change
Loans and bills discounted	2,154.6	2,131.2	23.3
Securities	846.5	859.1	(12.5)
Beneficiary rights	188,494.8	182,799.7	5,695.0
Securities held in custody accounts	20.6	22.5	(1.8)
Money claims	26,147.4	25,361.9	785.5
Tangible fixed assets	23,154.6	21,118.3	2,036.2
Intangible fixed assets	229.6	200.4	29.2
Other claims	9,856.7	10,789.3	(932.5)
Loans to banking account	4,332.4	4,298.8	33.6
Cash and due from banks	988.0	633.8	354.2
Total assets	256,225.7	248,215.4	8,010.2
Money trusts	38,420.3	36,216.3	2,203.9
Pension trusts	14,043.9	14,525.1	(481.1)
Property formation benefit trusts	18.4	18.8	(0.3)
Securities investment trusts	80,945.5	80,405.8	539.6
Money entrusted, other than money trusts	40,257.7	39,748.0	509.6
Securities trusts	23,513.4	22,159.5	1,353.9
Money claim trusts	26,400.8	25,588.8	812.0
Land and fixtures trusts	0.8	0.8	(0.0)
Composite trusts	32,624.5	29,551.9	3,072.6
Total liabilities	256,225.7	248,215.4	8,010.2

Note: The amount of retrusted assets for asset administration is included in Beneficiary rights:

Mar. 2023: 186,860.5 billion yen, Mar. 2022: 181,438.8 billion yen

(4) Breakdown of principal guaranteed trust a/c

[Non-consolidated]

			(Billions of yen)
Mar. 2023			Mar. 2022
			Change
Money trusts	Loans and bills discounted	10.4	13.3
	Others	4,093.3	4,039.4
	Total assets	4,103.8	4,052.7
	Principal	4,103.4	4,052.4
	Reserves for JOMT (Jointly-operated money trust)	0.0	0.0
	Others	0.3	0.3
	Total liabilities	4,103.8	4,052.7