

# Financial Statements for the First Quarter of Fiscal 2008



Company Name: **Mizuho Trust & Banking Co., Ltd. ("MHTB")**  
 Stock Code Number (Japan): 8404  
 Stock Exchanges (Japan): Tokyo Stock Exchange (First Section), Osaka Securities Exchange (First Section)  
 URL: <http://www.mizuho-tb.co.jp/english/>  
 Representative: Name: NONAKA, Takashi Filing of Shihanki Hokokusho to the Kanto Local  
 Title: President & CEO Finance Bureau (scheduled): August 14, 2008  
 For Inquiry: Name: HOSOI, Souichi Trading Accounts: Established  
 Title: General Manager, Accounting  
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(Amounts less than one million yen and one decimal place are rounded down.)

## 1. Financial Highlights for the First Quarter of Fiscal 2008 (for the three months ended June 30, 2008)

### (1) Consolidated Results of Operations

(%: Changes from corresponding period of previous fiscal year)

	Ordinary Income		Ordinary Profit		Net Income	
	¥ million	%	¥ million	%	¥ million	%
1Q F2008	58,125	—	7,997	—	12,426	—
1Q F2007	55,265	6.3	11,129	56.3	17,593	285.7

  

	Net Income per Share of Common Stock		Diluted Net Income per Share of Common Stock	
	¥		¥	
1Q F2008	2 .47		1 .48	
1Q F2007	3 .50		2 .02	

### (2) Consolidated Financial Conditions

	Total Assets	Total Net Assets	Own Capital Ratio	Total Net Assets per Share of Common Stock
	¥ million	¥ million	%	¥
1Q F2008	6,156,532	390,782	6.3	37.85
Fiscal 2007	6,332,381	464,293	7.2	44.21

Reference: Own Capital 1Q F2008: ¥ 388,041 million F2007: ¥ 461,123 million

Note: Own Capital Ratio is calculated as follows: (Total Net Assets - Minority Interests) / Total Assets × 100

## 2. Cash Dividends for Common Shareholders

(Record Date)	Cash Dividends per Share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Annual
	¥	¥	¥	¥	¥
Fiscal 2007	—	0.00	—	1.00	1.00
Fiscal 2008	—	0.00	—	1.00	1.00
Fiscal 2008 (estimate)	—				

Note 1: There is no revision of the dividend forecast as of end of the 1Q of Fiscal 2008.

Note 2: Please refer to p. 1-3 for Cash Dividends for Shareholders of Classified Stock (unlisted), the rights of which are different from those of common stock.

## 3. Earnings Estimates for Fiscal 2008 (for the fiscal year ending March 31, 2009)

(%: Changes from corresponding period of previous fiscal year)

	Ordinary Income		Ordinary Profit		Net Income		Net Income per Share of Common Stock
	¥ million	%	¥ million	%	¥ million	%	¥
Second Quarter of Fiscal 2008	120,000	(8.8)	28,500	(21.5)	21,000	(59.4)	4 .17
Fiscal 2008	250,000	(9.9)	71,000	(14.0)	55,000	(37.8)	10 .50

There is no revision of the Earnings Estimates for Fiscal 2008 as of end of the 1Q F2008.

## 4. Others

### (1) Changes in Significant Subsidiaries during the Period:

(changes in specified subsidiaries accompanying changes in scope of consolidation): No

### (2) Adopted Simplified Accounting Methods and Specified Accounting Methods for

the Preparation of the Quarterly Consolidated Financial Statements: Yes

Please refer to "4. Others (2)" on page 1-5 for details.

### (3) Changes in Accounting Principles, Accounting Procedure, Presentation and Other for

the Preparation of the Quarterly Consolidated Financial Statements:

A: Changes due to the revision of accounting standards and other publications Yes

B: Changes other than "A" above Yes

Please refer to "4. Others (3)" on page 1-6 for details.

### (4) Outstanding shares (Common stock)

#### a: Number of Outstanding Shares (including Treasury Stock)

1Q Fiscal 2008:	5,024,755,829	shares	Fiscal 2007:	5,024,755,829	shares
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#### b: Number of Treasury Stock

1Q Fiscal 2008:	771,634	shares	Fiscal 2007:	761,627	shares
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#### c: Number of Average Outstanding Shares

1Q Fiscal 2008:	5,023,990,667	shares	1Q Fiscal 2007:	5,024,059,280	shares
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#### \* Warnings for Forward Looking Information and Other Note

A Earnings estimates and other forecasts in "Financial Statements for the First Quarter of Fiscal 2008 " are based on information, which is available at this moment, and assumptions of uncertain factors, which may have an influence on future operating results. Actual results may differ materially from these estimates, depending on future events.

B MHTB has applied "Accounting Standard for Quarterly Financial Statements" (Accounting Standards Board of Japan (hereafter ASBJ) Statement No. 12, March 31, 2007) and "Implementation Guidance for Accounting Standards for Quarterly Financial Statements" (ASBJ Guidance No. 14, March 31, 2007) commencing with this period. MHTB prepares the quarterly consolidated financial statements in accordance with "Regulation for Terminology, Forms and Preparation of Quarterly Consolidated Financial Statements" (Cabinet Office Ordinance No. 64, 2007). However the classification of assets, liabilities, income and expenses is in compliance with the Ordinance of Enforcement of Banking Law (Ministry of Finance (hereafter MOF) Ordinance No. 10, 1982).

**Cash Dividends for Shareholders of Classified Stock**

Breakdown of cash dividends per share related to classified stock (unlisted), the rights of which are different from those of common stock are as follows:

	Cash Dividends per Share				
(Record Date)	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Annual
	¥	¥	¥	¥	¥
First Series Class 1 Preferred Stock					
Fiscal 2007	-	0.00	-	6.50	6.50
Fiscal 2008	-				6.50
Fiscal 2008 (estimate)		0.00	-	6.50	
Second Series Class 3 Preferred Stock					
Fiscal 2007	-	0.00	-	1.50	1.50
Fiscal 2008	-				1.50
Fiscal 2008 (estimate)		0.00	-	1.50	

## 【Qualitative Information, Financial Statements and Others】

### 1. Qualitative Information related to the Consolidated Results of Operations

Regarding the economic outlook of Japan during the first quarter, the economic forecast is deteriorating mainly due to the effects of high crude oil and other materials price, and Bank of Japan revised the forecast of growth rate of fiscal 2008 downward.

Under such a severe economic environment, MHTB aims to be the “Top brand in Asset & Wealth Management” as stated in its mid-term management strategies, establishes a “Top Brand” and strengthens its profitability as a result of customer satisfaction.

In the first quarter of implementation of the mid-term management strategies, Consolidated ordinary income was ¥58.1 billion, increasing by ¥2.8 billion from the corresponding period of the previous fiscal year. Consolidated ordinary profit was ¥7.9 billion, decreasing by ¥3.1 billion from the corresponding period of the previous fiscal year.

Looking at the consolidated ordinary profit in detail, trust fees was ¥12.5 billion, decreasing by ¥1.3 billion from the corresponding period of the previous fiscal year.

Net interest income was ¥13.3 billion, increasing by ¥2.5 billion from the corresponding period of the previous fiscal year as a result of appropriate fund management which caught and took advantage of moves in interest rate.

Net fees and commissions was ¥10.1 billion, decreasing by ¥0.5 billion from the corresponding period of the previous fiscal year due to a decrease in commissions from real estate business, sales of investment trust and others.

Net other ordinary income was ¥2.0 billion, increasing by ¥2.0 billion from the corresponding period of the previous fiscal year mainly due to an increase of net gain (loss) related to bonds.

General and administrative expenses was ¥29.1 billion, increasing by ¥3.7 billion from the corresponding period of the previous fiscal year due to mainly increase of personnel expenses and IT related expenses.

Consolidated net income was ¥12.4 billion decreasing by ¥5.1 billion from the corresponding period of the previous fiscal year, including an Extraordinary loss resulting from the application of the accounting standard for lease transactions amounting to ¥2.2 billion, Income taxes-deferred amounting to ¥(1.1) billion and others.

### 2. Qualitative Information related to the Consolidated Financial Conditions

Total assets as of June 30, 2008 amounted to ¥6,156.5 billion, decreasing by ¥175.8 billion from the end of the previous fiscal year. Of this amount, Loans and bills discounted amounted to ¥3,445.7 billion, decreasing by ¥30.9 billion. Securities amounted to ¥1,559.6 billion, decreasing by ¥131.3 billion mainly due to a decrease in foreign bonds. Total liabilities as of June 30, 2008 amounted to ¥5,765.7 billion, decreasing by ¥102.3 billion from the end of the previous fiscal year. Of this amount, Deposits amounted to ¥2,860.0 billion, increasing by ¥55.9 billion due to an increase in time deposits from individual clients.

Net assets as of June 30, 2008 amounted to ¥390.7 billion, decreasing by ¥73.5 billion from the end of the previous fiscal year. This was mainly due to the purchase and retirement of treasury stock.

### 3. Qualitative Information related to the Consolidated Earnings Estimates for Fiscal 2008

MHTB will execute its plan to develop a structural business base to establish a “Top Brand in Asset & Wealth Management”, realize group cooperation, and concentrate on achieving its earnings estimates under the increasingly severe economic and financial environment.

( Consolidated Earnings Estimates – released on May 15, 2008 )

	Fiscal 2008	
	¥ million	%
Ordinary income	250,000	(9.9)
Ordinary profit	71,000	(14.0)
Net income	55,000	(37.8)

(%: Changes from previous fiscal year)

### 4. Others

#### (1) Changes in Significant Subsidiaries during the period

(changes in specified subsidiaries accompanying changes in scope of consolidation)

There is no change to be reported.

#### (2) Adopted Simplified Accounting Methods and Specified Accounting Methods for the Preparation of the Quarterly Consolidated Financial Statements

##### <Simplified Accounting Methods>

##### A. Calculation method of depreciation

As for tangible fixed assets that are depreciated by the declining-balance method, the depreciation expense is computed by the proportional distribution of the depreciation expense for the fiscal year.

##### B. Allowance for loan losses

For the claims mentioned below, allowance for loan losses is maintained at the estimated rate of losses for fiscal 2007.

(a)The claims other than the claims extended to “Bankrupt Obligors” and “Substantially Bankrupt Obligors.”

(b)The claims other than the claims extended to “Intensive Control Obligor” and for which allowance is provided for the losses estimated for each individual loan.

##### < Specified Accounting Methods for the Preparation of the Quarterly Consolidated Financial Statements>

There is no application of specified accounting method.

(3) Changes in Accounting Principles, Accounting Procedures, Presentation and Others for  
the Preparation of the Quarterly Consolidated Financial Statements

A. Accounting Standard for Quarterly Financial Statements

MHTB has applied "Accounting Standard for Quarterly Financial Statements" (ASBJ Statement No. 12, March 14, 2007) and "Implementation Guidance for Accounting Standards for Quarterly Financial Statements" (ASBJ Guidance No. 14, March 14, 2007) commencing with this period. MHTB prepares the quarterly consolidated financial statements in accordance with "Regulation for Terminology, Forms and Preparation of Quarterly Consolidated Financial Statements" (Cabinet Office Ordinance, No 64, 2007). However the classification of assets, liabilities, income and expenses is in compliance with the Ordinance of Enforcement of Banking Law (MOF Ordinance No. 10, 1982).

B. Accounting Standard for Lease Transactions

As "Accounting Standard for Lease Transactions" (ASBJ Statement No. 13, March 30, 2007) and "Guidance on Accounting Standard for Lease Transactions" (ASBJ Guidance No. 16, March 30, 2007) can be applied from the quarter beginning April 1, 2008, MHTB has applied the new accounting standard and guidance beginning with the first quarter of fiscal 2008.

Although MHTB accounted for finance leases that do not involve the transfer of ownership to the lessee as operating leases, by this application, MHTB accounted for them as normal trade transaction, including the transactions that started before the end of previous fiscal year.

The depreciation of lease asset is computed by the declining-balance method and the lease contract period is mainly set as the term of useful life.

The amount of accumulated impact until the end of the previous fiscal year on income before income taxes and minority interests is recorded in extraordinary loss.

This change increases Tangible fixed assets by ¥3,030 million, Intangible fixed assets by ¥323 million, Other liabilities by ¥5,574 million, extraordinary loss by ¥2,250 million, and decreases income before income taxes and minority interests by ¥2,220 million.

## 5. Quarterly Consolidated Financial Statements

### (1) Consolidated Balance Sheets

	<i>Millions of yen</i>	
	As of June 30, 2008	(Summary) As of March 31, 2008
<b>Assets</b>		
Cash and due from banks	¥ 353,081	¥ 382,506
Call loans and bills bought	4,909	25,752
Receivables under securities borrowing transactions	130,902	51,864
Monetary claims bought	313,887	335,964
Trading assets	28,103	40,465
Securities	1,559,616	1,690,985
Loans and bills discounted	3,445,708	3,476,696
Foreign exchanges	1,331	1,414
Other assets	195,093	214,595
Tangible fixed assets	38,772	35,689
Intangible fixed assets	30,591	27,765
Deferred tax assets	36,876	36,169
Customers' liabilities for acceptances and guarantees	38,782	39,068
Allowance for loan losses	(21,125)	(26,556)
<b>Total assets</b>	<b>¥ 6,156,532</b>	<b>¥ 6,332,381</b>
<b>Liabilities</b>		
Deposits	¥ 2,860,083	¥ 2,804,176
Negotiable certificates of deposit	664,260	729,560
Call money and bills sold	619,489	580,664
Payables under securities lending transactions	152,347	442,549
Trading liabilities	29,432	32,300
Borrowed money	202,150	22,250
Foreign exchanges	41	8
Bonds payable	162,200	162,200
Borrowed money from trust account	942,836	952,087
Other liabilities	68,457	74,733
Provision for bonuses	457	2,736
Provision for retirement benefits	11,541	11,345
Provision for directors' retirement benefits	225	638
Provision for contingent loss	12,569	12,590
Provision for reimbursement of deposits	875	875
Deferred tax liabilities	0	301
Acceptances and guarantees	38,782	39,068
<b>Total liabilities</b>	<b>5,765,750</b>	<b>5,868,087</b>
<b>Net assets</b>		
Capital stock	247,231	247,231
Capital surplus	15,373	15,373
Retained earnings	53,158	127,467
Treasury stock	(128)	(126)
<b>Total Shareholders' Equity</b>	<b>315,635</b>	<b>389,946</b>
Valuation difference on available-for-sale securities	74,076	67,014
Deferred gains or losses on hedges	(268)	4,399
Foreign currency translation adjustment	(1,403)	(237)
<b>Total valuation and translation adjustments</b>	<b>72,405</b>	<b>71,176</b>
Minority interests	2,741	3,170
<b>Total net assets</b>	<b>390,782</b>	<b>464,293</b>
<b>Total liabilities and net assets</b>	<b>¥ 6,156,532</b>	<b>¥ 6,332,381</b>

Note : Amounts less than one million yen are rounded down.

## (2) Consolidated Statement of Income

	<i>Millions of yen</i>	
	<b>For the three months ended June 30, 2008</b>	
<b>Ordinary income</b>	¥	<b>58,125</b>
Trust fees		12,574
Interest income		23,972
<i>Interest on loans and discounts</i>		15,452
<i>Interest and dividends on securities</i>		5,712
Fees and commissions		14,352
Trading income		387
Other ordinary income		3,740
Other income		3,097
<b>Ordinary expenses</b>		<b>50,128</b>
Interest expenses		10,586
<i>Interest on deposits</i>		4,585
Fees and commissions payments		4,192
Other ordinary expenses		1,678
General and administrative expenses		29,188
Other expenses		4,482
<b>Ordinary profit</b>		<b>7,997</b>
<b>Extraordinary income</b>		<b>5,573</b>
<b>Extraordinary loss</b>		<b>2,474</b>
<b>Income before income taxes and minority interests</b>		<b>11,096</b>
Income taxes:		
Current		243
Deferred		(1,152)
<b>Minority interests in loss</b>		<b>(421)</b>
<b>Net income</b>	¥	<b>12,426</b>

Note : Amounts less than one million yen are rounded down.



MHTB has applied "Accounting Standard for Quarterly Financial Statements" (ASBJ Statement No. 12, March 14, 2007) and "Implementation Guidance for Accounting Standards for Quarterly Financial Statements" (ASBJ Guidance No. 14, March 14, 2007) commencing with this period. MHTB prepares the quarterly consolidated financial statements in accordance with "Regulation for Terminology, Forms and Preparation of Quarterly Consolidated Financial Statements" (Cabinet Office Ordinance No. 64, 2007). However the classification of assets, liabilities, income and expenses is in compliance with the Ordinance of Enforcement of Banking Law (MOF Ordinance No. 10, 1982).

### (3) Note for the Assumption of Going Concern

Nothing to report regarding doubt of MHTB as a going concern.

### (4) Significant Changes in Shareholders' Equity

	<i>Millions of yen</i>				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total Shareholders' equity
<b>Balance at End of Previous Period</b>	<b>¥ 247,231</b>	<b>¥ 15,373</b>	<b>¥ 127,467</b>	<b>¥ (126)</b>	<b>¥ 389,946</b>
<b>Changes during the First Quarter</b>					
Dividends from Surplus	—	—	(7,735)	—	(7,735)
Net Income	—	—	12,426	—	12,426
Purchase of treasury stock	—	—	—	(79,003)	(79,003)
Disposal of treasury stock	—	0	—	1	1
Retirement of treasury stock	—	(0)	(78,999)	78,999	—
<b>Total Changes of Items during the period</b>	<b>—</b>	<b>—</b>	<b>(74,308)</b>	<b>(1)</b>	<b>(74,310)</b>
<b>Balance at the End of Current Period</b>	<b>247,231</b>	<b>15,373</b>	<b>53,158</b>	<b>(128)</b>	<b>315,635</b>

Note : Amounts less than one million yen are rounded down.

MHTB purchased and retired ¥78,999 million of First Series Class I preferred stock on June 30, 2008.

(Reference)

## Consolidated Statement of Income for 1Q of Fiscal 2007

	<i>Millions of yen</i>	
	<b>For the three months ended June 30, 2007</b>	
<b>Ordinary income</b>	¥	<b>55,265</b>
Trust fees		<b>13,908</b>
Interest income		<b>22,748</b>
<i>Interest on loans and discounts</i>		<b>15,282</b>
<i>Interest and dividends on securities</i>		<b>5,424</b>
Fees and commissions		<b>15,061</b>
Trading income		<b>129</b>
Other ordinary income		<b>52</b>
Other income		<b>3,364</b>
<b>Ordinary expenses</b>		<b>44,135</b>
Interest expenses		<b>11,912</b>
<i>Interest on deposits</i>		<b>4,521</b>
Fees and commissions payments		<b>4,302</b>
Trading expenses		<b>16</b>
Other ordinary expenses		<b>27</b>
General and administrative expenses		<b>25,417</b>
Other expenses		<b>2,458</b>
<b>Ordinary profit</b>		<b>11,129</b>
<b>Extraordinary income</b>		<b>8,664</b>
<b>Extraordinary loss</b>		<b>154</b>
<b>Income before income taxes and minority interests</b>		<b>19,639</b>
Income Taxes:		
Current		<b>256</b>
Deferred		<b>1,737</b>
<b>Minority interests in income</b>		<b>52</b>
<b>Net income</b>	¥	<b>17,593</b>

Note : Amounts less than one million yen are rounded down.

# **SELECTED FINANCIAL INFORMATION**

For the First Quarter of Fiscal 2008



**Mizuho Trust & Banking Co., Ltd.**

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**"CON":** Consolidated figures of Mizuho Trust & Banking Co., Ltd. ("MHTB")

**"NON":** Non-consolidated figures of MHTB

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## FINANCIAL INFORMATION FOR THE FIRST QUARTER OF FISCAL 2008

1. Income Analysis  
CONSOLIDATED

(Billions of yen)

		First Quarter of Fiscal 2008	Change	First Quarter of Fiscal 2007	Fiscal 2007
1	Consolidated Gross Profit	38.5	2.9	35.6	196.5
2	Net Interest Income	13.3	2.5	10.8	54.5
3	Net Trust Fees	12.5	(1.3)	13.9	63.0
4	<i>Credit Costs for Trust Accounts</i> (minus) A	-	-	-	-
5	Net Fees and Commissions Income	10.1	(0.5)	10.7	65.6
6	Net Trading Income	0.3	0.2	0.1	1.1
7	Net Other Ordinary Income	2.0	2.0	0.0	12.3
8	General and Administrative Expenses (minus)	29.1	3.7	25.4	105.4
9	Expenses related to Portfolio Problems for Banking Account (minus) B	0.9	0.8	0.0	5.1
10	Net Gain on sales of Stocks and Other securities	0.7	(1.5)	2.2	0.7
11	Equity in Earnings of Affiliates	0.0	(0.0)	0.0	0.5
12	Other	(1.2)	0.1	(1.3)	(4.6)
13	Ordinary Profit	7.9	(3.1)	11.1	82.6
14	Net Extraordinary Income (Loss)	3.0	(5.4)	8.5	21.7
15	<i>Reversal of allowance for loan losses, etc.</i> C	5.3	(3.2)	8.5	20.7
16	Income before Income Taxes and Minority Interests	11.0	(8.5)	19.6	104.3
17	Income Taxes (minus)	(0.9)	(2.9)	1.9	15.5
18	Minority Interests in Income (Loss) (minus)	(0.4)	(0.4)	0.0	0.3
19	Net Income	12.4	(5.1)	17.5	88.4
* Consolidated Gross Profit = (Interest Income - Interest Expenses) + Net Trust Fees + (Fees and Commissions - Fees and Commissions Payments) + (Trading Income - Trading Expenses) + (Other Ordinary Income - Other Ordinary Expenses)					
20	Credit-related Costs (minus) A+B-C	(4.4)	4.0	(8.4)	(15.6)

## NON-CONSOLIDATED

(Billions of yen)

		First Quarter of Fiscal 2008	Change	First Quarter of Fiscal 2007	Fiscal 2007
1	Gross Profit	33.5	1.9	31.6	172.6
2	<i>Gross Profit without Credit Costs for Trust Accounts</i>	33.5	1.9	31.6	172.6
3	Net Interest Income	13.5	2.6	10.8	53.4
4	Net Trust Fees	12.5	(1.3)	13.9	63.0
5	<i>Trust Fees without Credit Costs for Trust Accounts</i>	12.5	(1.3)	13.9	63.0
6	<i>Trust Fees for Loan Trust and Jointly Operated Designated Money Trust</i>	0.1	(0.1)	0.3	5.0
7	<i>Credit Costs for Trust Accounts</i> (minus) A	-	-	-	-
8	Net Fees and Commissions Income	5.1	(1.6)	6.7	42.8
9	Net Trading Income	0.3	0.2	0.1	1.1
10	Net Other Ordinary Income	1.9	1.9	(0.0)	12.1
11	General and Administrative Expenses (Excluding Non-Recurring Losses) (minus)	23.5	1.5	22.0	86.7
12	Provision of general allowance for loan losses (minus) B	-	-	-	-
13	Net Business Profit	10.0	0.4	9.6	85.8
14	Net Gain (Loss) related to Bonds	2.1	2.2	(0.0)	12.5
15	Net Business Profit (Before Provision of general allowance for loan losses) (*1)	10.0	0.4	9.6	85.8
16	Net Non-Recurring Gain (Loss)	(2.1)	(3.3)	1.2	(7.1)
17	Net Gain (loss) on sales of stocks and other securities	0.7	(1.5)	2.2	0.7
18	Expenses related to Portfolio Problems for Banking Account (minus) C	0.9	0.8	0.0	5.1
19	Other	(1.9)	(0.9)	(0.9)	(2.7)
20	Ordinary Profit	7.8	(2.9)	10.8	78.7
21	Net Extraordinary Income (Loss)	5.2	(3.5)	8.8	22.0
22	<i>Reversal of allowance for loan losses, etc.</i> D	5.7	(3.1)	8.8	21.0
23	Income before Income Taxes	13.1	(6.5)	19.6	100.7
24	Income Taxes (minus)	0.0	(1.6)	1.7	13.9
25	Net Income	13.0	(4.8)	17.9	86.7
26	Credit-related Costs (minus) A+B+C-D	(4.8)	3.9	(8.7)	(15.8)

\*1 Net Business Profit (Before Provision of general allowance for loan losses) = Net Business Profit + Credit Costs for Trust Accounts  
+ Provision of General Allowance for loan losses

## 2. Unrealized Gains / Losses on Securities

### NON-CONSOLIDATED

Securities available-for-sale (which have readily determinable fair value)

(Billions of yen)

		As of June 30, 2008				As of March 31, 2008				As of June 30, 2007			
		Book Value (=Fair Value)	Unrealized Gains/Losses			Book Value (=Fair Value)	Unrealized Gains/Losses			Book Value (=Fair Value)	Unrealized Gains/Losses		
			Gains	Losses			Gains	Losses			Gains	Losses	
1	Securities - afs	1,614.4	90.6	134.8	44.2	1,745.7	79.0	118.9	39.9	1,711.8	187.5	230.5	43.0
2	Japanese Stocks	318.6	129.2	134.1	4.9	292.0	102.0	109.7	7.6	415.5	225.7	227.1	1.4
3	Japanese Bonds	913.9	(33.4)	0.2	33.6	916.8	(22.8)	3.6	26.5	1,035.9	(32.4)	0.0	32.4
4	Other	381.8	(5.1)	0.5	5.7	536.7	(0.2)	5.5	5.7	260.3	(5.7)	3.3	9.1

Notes: 1. Fair value of Japanese stocks with a quoted market price is determined based on the average quoted market price over the month preceding the balance sheet date.

Fair value of securities other than Japanese Stocks with a quoted market price is determined at the quoted market price if available, or other reasonable value at the balance sheet date.

2. In addition to "Securities", NCD in "Cash and Due from banks" and certain items in "Monetary claims bought" are also included.

3. Unrealized Gains/Losses includes ¥1.5 billion and ¥0.5 billion, which were recognized in the statement of income for June 30, 2008 and March 31, 2008, respectively, by applying the fair-value hedge method.

4. Balance of Bonds held-to-maturity and Securities in subsidiaries and affiliates which have readily determinable fair value is nil.

## 3. Deferred Hedge Gains / Losses on Derivative Transactions Qualifying for Hedge Accounting

### NON-CONSOLIDATED

(Billions of yen)

	As of June 30, 2008			As of March 31, 2008			As of June 30, 2007		
	Net Deferred Hedge Gains (Losses)			Net Deferred Hedge Gains (Losses)			Net Deferred Hedge Gains (Losses)		
	Gains	Losses		Gains	Losses		Gains	Losses	
5	49.6	50.0	(0.4)	54.4	47.0	7.4	48.6	52.5	(3.9)

Note: The above figures reflect all derivative transactions qualifying for hedge accounting, and are before net of applicable income taxes.

#### 4. Status of Disclosed Claims under the Financial Reconstruction Law ("FRL")

##### CONSOLIDATED

(Billions of yen)

		As of June 30, 2008 (A)	Change (A)-(B)	Change (A)-(C)	As of March 31, 2008 (B)	As of June 30, 2007 (C)
1	Claims against Bankrupt and Substantially Bankrupt Obligors	31.9	1.5	0.1	30.4	31.8
2	Banking Account	31.9	1.5	0.1	30.4	31.8
3	Trust Accounts	0.0	(0.0)	0.0	0.0	-
4	Claims with Collection Risk	12.0	1.5	(4.2)	10.5	16.3
5	Banking Account	8.9	1.5	0.2	7.3	8.7
6	Trust Accounts	3.1	(0.0)	(4.4)	3.1	7.6
7	Claims for Special Attention	10.8	(29.6)	(80.9)	40.4	91.8
8	Banking Account	10.8	(29.6)	(80.8)	40.4	91.6
9	Trust Accounts	-	-	(0.1)	-	0.1
10	Total	54.8	(26.5)	(85.1)	81.4	140.0
11	Banking Account	51.7	(26.5)	(80.5)	78.3	132.2
12	Trust Accounts	3.1	(0.0)	(4.6)	3.1	7.7

##### NON-CONSOLIDATED

(Billions of yen,%)

		As of June 30, 2008 (A)	Change (A)-(B)	Change (A)-(C)	As of March 31, 2008 (B)	As of June 30, 2007 (C)
13	Claims against Bankrupt and Substantially Bankrupt Obligors	30.9	1.6	0.1	29.3	30.8
14	Banking Account	30.9	1.6	0.1	29.3	30.8
15	Trust Accounts	0.0	(0.0)	0.0	0.0	-
16	Claims with Collection Risk	11.5	1.2	(4.7)	10.3	16.3
17	Banking Account	8.4	1.2	(0.2)	7.1	8.7
18	Trust Accounts	3.1	(0.0)	(4.4)	3.1	7.6
19	Claims for Special Attention	10.8	(29.6)	(80.9)	40.4	91.8
20	Banking Account	10.8	(29.6)	(80.8)	40.4	91.6
21	Trust Accounts	-	-	(0.1)	-	0.1
22	Sub-total	53.3	(26.7)	(85.6)	80.1	138.9
23	NPL Ratio	1.48%	(0.72%)	(1.80%)	2.20%	3.28%
24	Banking Account	50.2	(26.7)	(81.0)	77.0	131.2
25	Trust Accounts	3.1	(0.0)	(4.6)	3.1	7.7
26	Normal Claims	3,552.4	(3.7)	(538.2)	3,556.2	4,090.7
27	Banking Account	3,517.1	(2.3)	(531.6)	3,519.4	4,048.7
28	Trust Accounts	35.3	(1.3)	(6.5)	36.7	41.9
29	Total	3,605.8	(30.5)	(623.8)	3,636.3	4,229.7
30	Banking Account	3,567.3	(29.1)	(612.6)	3,596.4	4,180.0
31	Trust Accounts	38.5	(1.3)	(11.1)	39.9	49.7

Note: Trust accounts denotes trust accounts with guarantees for the repayment of trust principal.



## 5. Status of Domestic Deposits and Trust Accounts

### NON-CONSOLIDATED

(Billions of yen)

	As of June 30, 2008	As of March 31, 2008	As of June 30, 2007
1 Total of Deposits	2,765.2	2,692.3	2,956.1
2 Individual	1,876.1	1,841.0	1,807.0

Note: The above figures do not include deposits booked offshore.

(Billions of yen)

	As of June 30, 2008	As of March 31, 2008	As of June 30, 2007
3 Total of Trust Principal	988.1	995.3	1,126.0
4 Individual	555.8	566.0	625.3

Note: Trust accounts denotes trust accounts with guarantees for the repayment of trust principal.

**(Reference) Statements of Trust Assets and Liabilities**

(Billions of yen)

	As of June 30, 2008	As of March 31, 2008	As of June 30, 2007
<b>ASSETS</b>			
1 Loans and Bills Discounted	2,369.7	2,390.7	2,349.2
2 Securities	10,673.3	10,036.7	10,454.5
3 Beneficiary Rights to the Trusts	31,022.0	31,074.6	30,174.0
4 Securities Held in Custody Accounts	743.5	749.0	703.0
5 Money Claims	6,457.3	6,414.8	6,549.5
6 Tangible Fixed Assets	5,649.0	5,536.2	5,087.2
7 Intangible Fixed Assets	143.8	143.7	130.5
8 Other Claims	86.1	1,292.8	101.8
9 Call Loans	41.4	27.8	38.0
10 Lending to Banking Account	942.8	952.0	1,045.5
11 Cash and Due from Banks	638.1	666.5	599.4
12 <b>Total Assets</b>	<b>58,767.6</b>	<b>59,285.5</b>	<b>57,233.1</b>
<b>LIABILITIES</b>			
13 Money Trusts	21,710.8	22,502.8	21,287.6
14 Pension Trusts	3,944.7	4,197.2	4,421.7
15 Property Formation Benefit Trusts	5.4	5.5	5.7
16 Loan Trusts	78.1	87.8	147.3
17 Investment Trusts	9,026.3	8,757.9	6,961.3
18 Money Entrusted Other than Money Trusts	2,921.4	2,779.1	3,184.8
19 Securities Trust	4,869.5	4,881.0	5,689.7
20 Money Claim Trust	6,303.1	6,317.2	6,442.7
21 Equipment Trust	0.1	0.2	1.0
22 Land and Fixtures Trust	443.4	444.9	457.3
23 Composite Trusts	9,460.9	9,308.0	8,630.4
24 Other Trusts	3.3	3.3	3.0
25 <b>Total Liabilities</b>	<b>58,767.6</b>	<b>59,285.5</b>	<b>57,233.1</b>

\* The statement is exclusive of the Trusts which are difficult to value monetarily.