



April 30, 2015

Company Name: Resona Holdings, Inc.

President and Representative Executive Officer: Kazuhiro Higashi

(Code No.: 8308, 1st Section of the Tokyo Stock Exchange)

### Announcement Regarding the Revision of Earnings Forecasts for the Fiscal Year 2014

Resona Holdings, Inc. revised its earnings forecasts for the fiscal year 2014 (full year forecasts) which it announced on Nov. 11, 2014 as detailed below based upon its recent business trend.

#### 1. Revision of the Earnings Forecasts

##### (1) Consolidated Earnings Forecasts of the Fiscal Year 2014 (Full Year Forecasts) (April 1, 2014 - March 31, 2015)

(Billions of Yen)	Ordinary Profits	Net Income	Net Income per Share of Common Stock
Previous forecast (A) (Announced on Nov. 11, 2014)	285.0	190.0	81.49 yen
<b>Revised forecast (B)</b>	<b>333.0</b>	<b>211.0</b>	<b>90.86 yen</b>
Change (B – A)	+48.0	+21.0	---
Rate of change (%)	+16.8	+11.0	---
(Reference) Fiscal year 2013	312.1	220.6	89.71 yen

##### (2) Reason for Revising the Consolidated Earnings Forecasts

Ordinary profits and net income forecasts are revised upward since subsidiary banks steadily generated actual net operating profit while a gain from reversal of credit expenses due to further improvement in customers' business is estimated to be higher than previously forecasted. No revision is made to the previous non-consolidated earnings forecasts.

Further details will be announced when Resona Holdings announces its business results.

#### [REFERENCE INFORMATION]

##### (1) Earnings Forecasts of Subsidiary Banks for Fiscal Year 2014

- Forecast of actual net operating profit for a total of subsidiary banks is revised upward by Y23.0 billion to Y245.0 billion due to accelerated financial product sale and real estate brokerage businesses, stronger-than-expected net gains on bonds and other factors.
- Forecast of ordinary profits for a total of subsidiary banks is revised upward by Y42.0 billion to Y300.0 billion, due to a strong net gains on stocks (a gain of Y21.0 billion from the level previously forecasted), a gain from reversal of credit expenses (a gain of Y14.0 billion from the level previously forecasted) and other factors.
- Income before income taxes for a total of subsidiary banks is estimated to be Y293.0 billion, Y41.0 billion higher than the previous forecast. Net income for a total of subsidiary banks is estimated to be Y196.0 billion, Y24.0 billion higher than the previous forecast.

*Earnings forecasts reported herein are based on the data available as of the date on which this material is announced. Please be aware that actual results may differ from the forecasts due to various factors.*

(Billions of Yen)

	(Approx)				Change from Previous Forecast	Year-on-year change
	Resona	Saitama Resona	Kinki Osaka	Subsidiary Banks Total		
Gross operating profit	391.0	136.0	53.0	580.5	+23.5	+25.3
Operating expenses	(220.0)	(76.5)	(39.0)	(335.5)	(0.5)	(2.9)
Actual net operating profit*	171.0	59.5	14.0	245.0	+23.0	+22.4
Ordinary profits	229.0	56.5	14.5	300.0	+42.0	+23.2
Income before income taxes	224.0	56.0	12.5	293.0	+41.0	+19.0
Net income	149.5	35.0	11.0	196.0	+24.0	(0.8)
Net gains on stocks	43.0	0.5	0.5	44.5	+21.0	+22.2
Credit expenses, net	24.5	(2.5)	1.5	24.0	+14.0	(3.1)

Note: Actual net operating profit: Net operating profit before transfer to general reserve for possible loan losses and expenses related to problem loan disposal in the trust account.

## (2) Classified Claims under the Financial Reconstruction Act Criteria (Total of Subsidiary Banks)

(Billions of Yen)

[Banking and trust accounts]	Mar. 31, 2015	Mar. 31, 2014	Change
Classified claims under FRA criteria (A)	432.3	484.3	(52.0)
Unrecoverable or valueless claims	60.6	59.1	+1.5
Risk claims	265.6	310.7	(45.1)
Special attention loans	105.9	114.4	(8.4)
Normal claims	28,070.4	27,222.6	+847.8
Total claims (B)	28,502.7	27,707.0	+795.7
NPL ratio (A)/(B)	1.51%	1.74%	(0.23)%

## (3) Estimated Unrealized Gain/ (Loss) on Available-for-Sale Securities (Total of Subsidiary Banks)

(Billions of Yen)

	Mar. 31, 2015		Mar. 31, 2014		Change	
	B/S Amount	Net unrealized gain/(loss)	B/S Amount	Net unrealized gain/(loss)	B/S Amount	Net unrealized gain/(loss)
Available-for-sale securities*	4,400.8	573.1	6,531.5	332.8	(2,130.6)	+240.3
Bonds	3,199.9	12.9	5,565.4	11.8	(2,365.4)	+1.0
Stocks	870.1	539.4	648.3	316.7	+221.7	+222.7
Other	330.7	20.7	317.7	4.2	+12.9	+16.5

Note: The figures presented in the table above include securities, negotiable certificates of deposit (NCDs) included in "cash and due from banks" and a portion of "monetary claims bought." The presented figures only include marketable securities.

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