



Resona Holdings, Inc.

Consolidated Financial Results for the First Quarter of Fiscal Year 2015 (Three months ended June 30, 2015/ Unaudited) <under Japanese GAAP>



Code number: 8308 Stock exchange listings: Tokyo
 URL: <http://www.resona-gr.co.jp>
 Representative: Kazuhiro Higashi, President and Representative Executive Officer
 Annual securities report issuing date: August 7, 2015 Dividends payment date: -
 Trading accounts: Established
 Supplemental information for the financial results: Available
 Quarterly investor meeting presentation: Scheduled (for institutional investors and analysts)

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

1. Consolidated Financial Results for the First Quarter of Fiscal Year 2015 (April 1, 2015- June 30, 2015)

(1) Consolidated Operating Results (% represents the change from the previous fiscal year)

	Ordinary Income		Ordinary Profits		Net Income Attributable to Owners of the Parent	
	Million yen	%	Million yen	%	Million yen	%
1Q of FY2015	193,955	(2.6)	74,994	(0.9)	53,707	(0.6)
1Q of FY2014	189,117	(-10.4)	74,318	(-13.7)	53,394	(-14.1)

Note: Comprehensive Income: 1Q of FY 2015: 77,729 million yen (-14.7%) 1Q of FY 2014: 91,076 million yen (103.5%)

	Net Income per Share of Common Stock	Diluted Net Income per Share of Common Stock
	Yen	Yen
1Q of FY2015	23.16	-
1Q of FY2014	24.41	20.16

Note: Diluted net income per share of common stock for the 1Q of FY2015 is not stated above since there was no dilutive share.

(2) Consolidated Financial Conditions

	Total Assets	Net Assets	Net Assets Attributable to Stockholders to Total Assets Ratio	Net Assets per Share of Common Stock
	Million yen	Million yen	%	Yen
June 30, 2015	46,542,781	2,043,759	4.0	706.13
March 31, 2015	46,586,565	2,143,379	4.2	690.66

(Reference) Net Assets Attributable to Stockholders: June 30, 2015: 1,875,192 million yen March 31, 2015: 1,978,778 million yen

Note: "Net Assets Attributable to Stockholders to Total Assets Ratio" is (Net assets at period-end minus Stock option at period-end minus Non-controlling interests at period-end) divided by Total assets at period-end. This ratio is not calculated based on the "Notification on Consolidated Capital Adequacy".

2. Dividends on Common Stock

	Dividends per Share				
	1st Quarter-end	2nd Quarter-end	3rd Quarter-end	Fiscal Year-end	Total
	Yen	Yen	Yen	Yen	Yen
FY2014	-	0.00	-	17.00	17.00
FY2015	-	-	-	-	-
FY2015(Forecast)	-	8.50	-	8.50	17.00

Notes: 1. Revision of forecasts for dividends for FY2015: None

2. The figure above shows dividends on common stock. Please refer to following "Dividends on Classified Stock" with regard to the details of dividends on classified stock (unlisted) whose legal rights differ from common stock

3. Earnings Forecasts for Fiscal Year 2015 (April 1, 2015 - March 31, 2016)

(% represents the change from the same period in the previous fiscal year)

	Ordinary Profits		Net Income Attributable to Shares of the Parent		Net Income per Share of Common Stock
	Million yen	%	Million yen	%	Yen
1st Half of FY2015	131,000	(-30.2)	91,000	(-31.4)	37.66
FY2015 (Full year)	254,000	(-23.8)	175,000	(-17.2)	72.31

Notes: 1. Revision of earnings forecast from the latest announcement: None

2. For calculation of forecasted net income per common share, please refer to "Formula for Forecasted Net Income per Common Share" which appears on page 3.

4. Other

- (1) Changes in significant subsidiaries during the period : No
- (2) Adoption of any particular accounting methods for quarterly consolidated financial statements : No
- (3) Changes in Accounting Policies, Changes in Accounting Estimates and Restatements
- A) Changes due to revision of accounting standards : Yes
 - B) Changes due to other reasons : No
 - C) Changes in accounting estimates : No
 - D) Restatements : No
- (4) Number of Shares of Common Stock Outstanding
- A) Total outstanding shares including treasury stock at the end of the period
 - June 30, 2015: 2,324,118,091 shares
 - March 31, 2015: 2,324,118,091 shares
 - B) Treasury stock at the end of the period
 - June 30, 2015: 5,585,073 shares
 - March 31, 2015: 5,999,097 shares
 - C) Average outstanding shares during the period
 - 1Q of FY2015: 2,318,207,284 shares
 - 1Q of FY2014: 2,187,027,608 shares

Note: Treasury stock at the end of the period included the stocks owned by ESOP-type Stock Benefit Trust for the Employee Shareholding Association.

June 30, 2015:	4,640,500 shares
March 31, 2015:	5,057,000 shares

Note: Status of the quarterly review process

At the time when this "Consolidated Financial Results for the First Quarter of Fiscal Year 2015" is disclosed, the quarterly review process based on "Financial Instruments and Exchange Act" has been in process.

Note: Disclaimer regarding Forward-looking Statements

This report contains forward-looking statements, which are based on the information currently available and certain assumptions the Company considers to be reasonable. Risks, uncertainties and other factors may cause actual results, performance, achievements or financial position to be materially different from any future results, performance, achievements or financial position expressed or implied by these forward-looking statements. Resona Holdings does not revise the full year forecasts announced in May 2015, at this point in time.

○ **Dividends on Classified Stock**

Dividends per share on classified stock whose legal rights differ from common stock are as follows:

		Dividends per Share				
		1 st Quarter-end	2 nd Quarter-end	3 rd Quarter-end	Fiscal Year-end	Total
		Yen	Yen	Yen	Yen	Yen
Class C No.1 Preferred Stock	FY 2014	-	0.00	-	54.40	54.40
	FY 2015	-				
	FY 2015 (Forecast)		-	-	-	-
Class F No.1 Preferred Stock	FY 2014	-	0.00	-	148.00	148.00
	FY 2015	-				
	FY 2015 (Forecast)		-	-	-	-
Class Four Preferred Stock	FY 2014	-	0.00	-	992.50	992.50
	FY 2015	-				
	FY 2015 (Forecast)		-	-	-	-
Class Five Preferred Stock	FY 2014	-	0.00	-	918.75	918.75
	FY 2015	-				
	FY 2015 (Forecast)		459.375	-	459.375	918.75
Class Six Preferred Stock	FY 2014	-	0.00	-	1,237.50	1,237.50
	FY 2015	-				
	FY 2015 (Forecast)		618.75	-	618.75	1,237.50

Note: In addition to the dividends stated above, special preferred dividends, which were funded by other capital surplus, were distributed to the holders of Class C No.1 and Class F No.1 Preferred Stocks (totaling JPY12.0 billion and JPY20.0 billion per annum, respectively, with a ratio of corresponding reduction in net assets being 1.1%) for the fiscal year ended in March 2015. After distributing such special preferred dividends, Class C No.1 and Class F No.1 Preferred Stocks were repurchased and canceled on June 25, 2015. Class Four Preferred Stock was repurchased and canceled on July 31, 2015.

(Reference)

Formula for Forecasted Net Income per Share of Common Stock

$$\frac{\text{Forecasted net income attributable to owners of the parent} - \text{Forecasted total dividend for preferred stock}}{\text{Forecasted average number of shares of common stock (excluding treasury stock)}}$$

* Forecasted average number of shares of common stock (excluding treasury stock): 2,318,118,994 shares

* Forecasted total dividend for preferred stock: 2nd Quarter: 3,693 million yen Full year: 7,387 million yen

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Financial Information for the First Quarter of FY2015

1. Information Regarding "4. Other"

(1) Changes in important subsidiaries during the period
None

(2) Changes in accounting policies, changes in accounting estimates and restatements
Change in Accounting Policies

(Application of Accounting Standard for Business Combinations, etc.)

The Group applied ASBJ Statement No. 21 "Revised Accounting Standard for Business Combinations," ASBJ Statement No. 22 "Revised Accounting Standard for Consolidated Financial Statements," ASBJ Statement No.7 "Revised Accounting Standard for Business Divestitures" and related guidance, all of those issued on September 13, 2013, from the first quarter of fiscal year 2015.

Accordingly, the Company has changed to recognize the difference arising from changes in the ownership interest in subsidiaries while it retains its controlling interests in the subsidiaries as capital surplus, and acquisition-related costs are charged to expenses in the periods when the costs are incurred.

In addition, for a business combination occurring on or after April 1, 2015, an adjustment of acquisition cost allocation arising from finalization of the provisional accounting treatments is retrospectively recognized in the quarterly consolidated financial statements for the period when the business combination occurs.

Furthermore, presentation of net income in the quarterly financial statements was amended and "minority interests" was changed to "non-controlling interests." Reflecting those changes in presentation, certain amounts of the first quarter of the fiscal year 2014 and the fiscal year 2014 were reclassified in the quarterly consolidated financial statements and the consolidated financial statements.

For the application of these accounting standards, the Company adopted the transitional provisions in item (4), paragraph 58-2 of the Accounting Standard for Business Combinations, item (4), paragraph 44-5 of the Accounting Standard for Consolidated Financial Statements, and item (4), paragraph 57-4 of the Accounting Standard for Business Divestitures effective from the beginning of the three months ended June 30, 2015.

There is no effect of these changes.

2. Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Millions of yen)

	March 31, 2015	June 30, 2015
Assets		
Cash and due from banks	¥ 9,672,994	¥ 10,478,499
Call loans and bills bought	36,243	101,787
Deposits paid for bonds borrowing transactions	-	20,014
Monetary claims bought	443,004	431,536
Trading assets	589,687	550,542
Money held in trust	186	559
Securities	6,864,211	6,554,512
Loans and bills discounted	27,487,284	26,972,104
Foreign exchange assets	97,945	92,283
Other assets	749,994	702,730
Tangible fixed assets	305,493	304,668
Intangible fixed assets	37,398	36,200
Net defined benefit asset	27,155	26,905
Deferred tax assets	5,663	2,415
Customers' liabilities for acceptances and guarantees	478,968	470,451
Reserve for possible loan losses	(209,582)	(202,362)
Reserve for possible losses on investments	(83)	(68)
Total Assets	46,586,565	46,542,781
Liabilities and Net Assets		
Liabilities		
Deposits	36,712,851	36,670,435
Negotiable certificates of deposit	2,130,640	2,033,610
Call money and bills sold	1,531,519	1,476,215
Payables under repurchase agreements	50,993	46,993
Payables under securities lending transactions	24,122	199,372
Trading liabilities	302,869	262,411
Borrowed money	737,051	844,231
Foreign exchange liabilities	1,439	2,463
Bonds	667,707	670,360
Due to trust account	617,622	673,817
Other liabilities	1,080,968	1,044,749
Reserve for employees' bonuses	20,002	5,935
Net defined benefit liability	28,837	24,521
Other reserves	35,651	34,897
Deferred tax liabilities	476	17,133
Deferred tax liabilities for land revaluation	21,465	21,420
Acceptances and guarantees	478,968	470,451
Total Liabilities	44,443,186	44,499,021
Net Assets		
Capital stock	50,472	50,472
Capital surplus	145,916	17,916
Retained earnings	1,335,800	1,338,355
Treasury stock	(2,483)	(2,335)
Total stockholders' equity	1,529,706	1,404,409
Net unrealized gains on available-for-sale securities	423,076	449,252
Net deferred gains on hedges	33,158	29,096
Revaluation reserve for land	43,485	43,431
Foreign currency translation adjustments	(1,542)	(2,641)
Remeasurements of defined benefit plans	(49,105)	(48,356)
Total accumulated other comprehensive income	449,072	470,783
Minority interests in consolidated subsidiaries	164,600	168,566
Total Net Assets	2,143,379	2,043,759
Total Liabilities and Net Assets	¥ 46,586,565	¥ 46,542,781

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

[Consolidated Statements of Income]

(Millions of yen)

	First Quarter of FY2014 From April 1, 2014 to June 30, 2014	First Quarter of FY2015 From April 1, 2015 to June 30, 2015
Ordinary income	¥ 189,117	¥ 193,955
Interest income	112,748	111,928
Interest on loans and bills discounted	94,003	89,483
Interest and dividends on securities	11,590	13,387
Trust fees	5,594	5,705
Fees and commissions	42,887	46,203
Trading income	1,462	994
Other operating income	5,929	12,625
Other ordinary income	20,494	16,497
Ordinary expenses	114,798	118,961
Interest expenses	10,050	10,521
Interest on deposits	3,955	3,663
Fees and commissions	8,396	8,547
Trading expenses	441	1
Other operating expenses	3,427	2,862
General and administrative expenses	86,745	87,390
Other ordinary expenses	5,737	9,638
Ordinary profits	74,318	74,994
Extraordinary gains	0	1
Gains on disposal of fixed assets	0	1
Extraordinary losses	965	134
Losses on disposal of fixed assets	359	121
Impairment losses on fixed assets	605	12
Net income before income taxes and minority interests	73,353	74,861
Income taxes – current	18,641	8,710
Income taxes – deferred	453	11,413
Total income taxes	19,095	20,123
Net income	54,258	54,738
Net income attributable to non-controlling interests	863	1,030
Net income attributable to shares of the parent	¥ 53,394	¥ 53,707

[Consolidated Statements of Comprehensive Income]

(Millions of yen)

	First Quarter of FY2014 From April 1, 2014 to June 30, 2014	First Quarter of FY2015 From April 1, 2015 to June 30, 2015
Net income	¥ 54,258	¥ 54,738
Other comprehensive income	36,818	22,991
Net unrealized gains (losses) on available-for-sale securities	30,867	26,191
Net deferred gains (losses) on hedges	4,213	(4,062)
Revaluation reserve for land	-	13
Foreign currency translation adjustments	1,527	118
Remeasurements of defined benefit plans	210	725
Share of other comprehensive income of affiliates accounted for using the equity method	0	4
Total comprehensive income	91,076	77,729
Comprehensive income attributable to:		
Shares of the parent	90,104	75,485
Non-controlling interests	¥ 971	¥ 2,244

(3) Note on Going-Concern Assumption

Not applicable

(4) Note for Significant Changes in the Amount of Stockholders' Equity

First Quarter of FY2015 (from April 1, 2015 to June 30, 2015)

(Millions of yen)

	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total stockholders' equity
Balance at the beginning of the term	50,472	145,916	1,335,800	(2,483)	1,529,706
Changes during the term (cumulative)					
Dividends paid (other capital surplus)		(32,000)			(32,000)
Dividends paid			(51,219)		(51,219)
Net income attributable to owners of the parent (cumulative)			53,707		53,707
Acquisition of own shares				(96,001)	(96,001)
Disposal of treasury shares		0		150	150
Cancellation of treasury stock		(96,000)		96,000	-
Reversal of revaluation reserve for land			66		66
Changes in total during the term (cumulative)	-	(127,999)	2,555	148	(125,296)
Balance at the end of the term	50,472	17,916	1,338,355	(2,335)	1,404,409

(5) Per Common Share Information

1. Net assets per share of common stock and its calculation base

(Millions of yen, except "Net assets per common share" and number of shares)

	As of March 31, 2015	As of June 30, 2015
Net assets per share of common stock (yen)	¥ 690.66	¥706.13
(Calculation base)		
Total net assets	2,143,379	2,043,759
Deductions from total net assets	542,326	406,566
Non-controlling interests	164,600	168,566
Preferred stock	366,000	238,000
Preferred dividends	11,725	-
Net assets attributable to common stock at the end of the period	1,601,053	1,637,192
Number of shares of common stock at the end of the period used for the calculation of net assets per share of common stock (shares in thousands)	2,318,118	2,318,533

Notes: 1. Regarding to Class C No.1 preferred stock and Class F No.1 preferred stock, the right to receive the distribution of residual assets (total amount is ¥ 160.0 billion) is not decreased by the special preferred dividends as described in "additional information".

In order to represent the actual conditions of the repayment scheme (the repayment of public fund has been implemented by special preferred dividends funded by other capital surplus) based on "Public funds full repayment plan" announced on May 10, 2013, "Net assets attributable to common stock at the end of the fiscal year" was calculated after deducting the Public funds to be repaid for the preferred stocks (¥128.0 billion as of March 31, 2015) from "Total net assets"(specifically, included in "Preferred stock" of "Deductions from total net assets"). To avoid duplicated deduction of Public funds to be repaid impact described above, the special preferred dividends of ¥32.0 billion, which record date is at the end of this fiscal year and is funded by other capital surplus, is not deducted from "Total net assets".

2. The number of shares of common stock at the end of the period used for the calculation of net assets per share of common stock is after deductions of 1) the number of treasury shares and 2) the number of shares held by ESOP-type Stock Benefit Trust for the Employee Shareholding Association (5,057 thousands shares as of March 31, 2015 and 4,640 thousands shares as of June 30, 2015).

2. Net income per share of common stock and diluted net income per share of common stock and those calculation base

(Millions of yen, except "Net income per share of common stock" and number of shares)

	For the three months ended June 30, 2014	For the three months ended June 30, 2015
Net income per share of common stock (yen)	¥ 24.41	¥ 23.16
(Calculation base)		
Net income attributable to owners of the parent	53,394	53,707
Amounts not attributable to common stockholders	-	-
Net income attributable to common stock	53,394	53,707
Average number of common shares during the period (shares in thousands)	2,187,027	2,318,207
Diluted net income per share of common stock (yen)	20.16	-
(Calculation base)		
Adjustments in net income attributable to owners of the parent	-	-
Increase in number of shares (shares in thousands)	460,950	-

Note: Average number of common shares during the period is after deductions of 1) the number of treasury shares and 2) the number of shares held by the ESOP Trust (6,158 thousands shares for the period ended June 30, 2014 and 4,967 thousands shares for the period ended June 30, 2015).

(6) Significant subsequent events

(1) Acquisition and cancellation of own shares

The Company has acquired all shares of the Class Four preferred stocks based on Article 19, Paragraph 1 of the articles of incorporation and cancelled those based on Article 178 of the Companies Act, as stated below.

(a) Detail of acquisition

(i) Class of shares acquired	Class Four preferred stocks
(ii) Total number of shares acquired	2,520,000 shares
(iii) Acquisition price per share	¥ 25,331.74 per share (Note.1) (Note.2)
(iv) Total amount of acquisition of the shares	¥ 63,835,984,800
(v) Counter party of acquisition	Shinkin Trust Bank, Ltd.
(vi) Date of acquisition	July 31, 2015

Notes: 1. The amount equals to 25,000 yen plus 331.74 yen of the amount equivalent to the accrued dividends of surplus (the amount of preferred dividends prorated daily for the period from the first day of the fiscal year in which the acquisition took place to the day of acquisition (including the first day and the day of acquisition)).
2. A fraction of less than 0.01 yen was rounded up.

(b) Detail of cancellation

(i) Class of shares cancelled	Class Four preferred stocks
(ii) Total number of shares cancelled	2,520,000 shares (all shares of the Class Four preferred stocks acquired as described on (a) above)
(iii) Effective date	July 31, 2015

(2) Establishment of subsidiary

The Company has resolved establishment of a subsidiary at the Board of Directors' meeting held on July 31, 2015. Outlines are as follows:

(a) Objective of the establishment of a subsidiary

Resona Group regards growth in investment trust market as a promising business opportunity. In response to this change, Resona Group intends to strengthen its asset management business for individual customers, by providing its retail customers with the expertise it has developed through the offering of AM functions to institutions via the Group's well-established distribution channel.

The new subsidiary aims at structuring the investment products suited for "fund wrap", which provides total supports from proposal to management of funds based on investment policy and purpose of each customer, DC-type pension scheme, and mutual funds to be distributed over the counter. It aims at providing the Group's retail customers with these investment products.

(b) Information of the subsidiary

(i) Name	Resona Asset Management Co., Ltd.
(ii) Location	Fukagawa Gatharia W2 Bldg., 5-65, Kiba 1-chome, Koto-ku, Tokyo
(iii) Description of business	Investment management (investment trust management)
(iv) Date of establishment	August 3, 2015 (plan)
(v) Capital stock	¥490 million (\$4 million)
(vi) Ownership	Resona Holdings, Inc. 100%

[Reference Sheet]

Statements of Trust Assets and Liabilities

	Mar 31, 2015		June 30, 2015	
	Million yen	%	Million yen	%
Assets				
Loans and bills discounted	¥36,695	0.15	¥ 35,362	0.13
Securities	179	0.00	179	0.00
Beneficiary rights	23,152,807	94.40	26,380,491	95.16
Security held in custody account	11,339	0.04	11,338	0.04
Monetary claims	251,995	1.03	241,645	0.87
Tangible fixed assets	430,024	1.75	358,021	1.29
Intangible fixed assets	1,554	0.01	1,969	0.01
Other claims	10,443	0.04	5,819	0.02
Due from banking account	617,622	2.52	673,817	2.43
Cash and due from banks	13,956	0.06	13,876	0.05
Total assets	¥ 24,526,618	100.00	¥ 27,722,522	100.00
Liabilities				
Money trusts	¥ 6,747,262	27.51	¥ 9,147,648	33.00
Pension trusts	3,465,103	14.13	3,578,579	12.91
Property formation benefit trusts	943	0.00	960	0.00
Securities investment trusts	12,979,070	52.92	13,694,865	49.40
Money entrusted, other than money trusts	362,087	1.48	410,687	1.48
Securities trusts	11,380	0.04	11,379	0.04
Monetary claims trusts	270,907	1.10	262,668	0.95
Land and fixtures trusts	112,221	0.46	35,013	0.13
Composite trusts	577,641	2.36	580,719	2.09
Total liabilities	¥ 24,526,618	100.00	¥ 27,722,522	100.00

Notes: 1. Figures in the above table exclude trusts whose monetary value cannot be reliably estimated.

2. A consolidated subsidiary to be added up is Resona Bank, Limited.

Financial Information for the First Quarter of FY2015

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Note.1: Figures reported herein are unaudited.

Note.2: Capital adequacy ratio will be announced soon after the calculation is completed.

Note: [Total of three banks] Sum of non-consolidated figures for Resona Bank (including the trust account), Saitama Resona Bank, and Kinki Osaka Bank.

1. Statements of income

(1)Resona Holdings (Consolidated)

(Millions of yen)

		1Q FY 2015		1Q FY 2014
			Change	
Ordinary income	1	193,955	4,838	189,117
Consolidated gross operating profit	2	155,525	9,217	146,308
Interest income	3	101,407	(1,290)	102,697
Trust fees (after disposal of problem loans in the trust account)	4	5,705	110	5,594
<Disposal of problem loans in the trust account>	5	2	(18)	21
Fees and commissions	6	37,656	3,164	34,491
Trading income	7	992	(28)	1,021
Other operating income	8	9,763	7,261	2,502
Provision to general reserve for possible loan losses	9	-	-	-
General and administrative expenses	10	(87,390)	(645)	(86,745)
Other gains/(losses), net	11	6,859	(7,896)	14,756
Net gains/(losses) on stocks	12	6,753	1,931	4,821
Disposal of problem loans	13	(4,348)	(3,115)	(1,233)
Reversal of credit expenses	14	6,495	(6,181)	12,676
Equity in earnings of investments in affiliates	15	8	4	3
Ordinary profit	16	74,994	675	74,318
Extraordinary gains	17	1	1	0
Extraordinary losses	18	(134)	831	(965)
Net income before income taxes	19	74,861	1,508	73,353
Income taxes - current	20	(8,710)	9,931	(18,641)
Income taxes - deferred	21	(11,413)	(10,959)	(453)
Net income	22	54,738	479	54,258
Net income attributable to non-controlling interests	23	(1,030)	(167)	(863)
Net income attributable to owners of the parent	24	53,707	312	53,394
Credit expense (5, 9, 13, 14)	25	2,149	(9,315)	11,464
Disposal of problem loans in the trust account	26	2	(18)	21
Provision to general reserve for possible loan losses	27	3,999	(4,666)	8,665
Write-off of loans	28	(4,552)	(3,082)	(1,469)
Provision to specific reserve for possible loan losses	29	(198)	(975)	776
Provision to special reserve for certain overseas loans	30	(0)	(0)	0
Other disposal of problem loans	31	203	(33)	236
Gains on recoveries of written-off loans	32	2,694	(539)	3,233

○ ROE

(%)

	1Q FY 2015		1Q FY 2014
		Change	
ROE based on net income attributable to owners of the parent	18.49	(3.94)	22.43

(Note)

$$\text{ROE} = \frac{\text{Net income attributable to owners of the parent (1Q)} \times 365/91}{\{(\text{Total stockholders' equity at beginning of period} - \text{Aggregate amount paid in for preferred shares at beginning of period}) + (\text{Total stockholders' equity at end of period} - \text{Aggregate amount paid in for preferred shares at end of period})\} / 2}$$

(2) Total of three banks, Non-consolidated figures of each bank

(Millions of yen)

		Total of three banks [Non-consolidated]			Resona Bank		
		1Q FY 2015	Change	1Q FY 2014	1Q FY 2015	Change	1Q FY 2014
Gross operating profit	1	142,969	9,780	133,189	92,029	5,842	86,187
Interest income	2	99,191	(984)	100,175	63,430	553	62,876
<Net interest income from loans and deposits (Domestic operations, including NCDs)>	3	83,590	(4,380)	87,970	52,549	(2,551)	55,100
Trust fees (after disposal of problem loans in trust account)	4	5,705	110	5,594	5,705	110	5,594
<Disposal of problem loans in the trust account>	5	2	(18)	21	2	(18)	21
Fees and commissions	6	27,567	3,292	24,275	18,549	2,499	16,050
Trading income	7	860	115	745	860	115	745
Other operating income	8	9,645	7,245	2,399	3,484	2,562	921
Expenses (excluding non-recurring items)	9	(81,526)	459	(81,985)	(53,320)	657	(53,977)
Personnel expenses	10	(33,308)	(1,386)	(31,921)	(21,216)	(744)	(20,472)
Non-personnel expenses	11	(43,450)	1,965	(45,415)	(29,173)	1,296	(30,469)
Taxes	12	(4,767)	(119)	(4,648)	(2,930)	104	(3,034)
Provision to general reserve for possible loan losses	13	-	-	-	-	-	-
Actual net operating profit	14	61,439	10,258	51,181	38,706	6,517	32,188
Core net operating profit	15	54,302	7,012	47,290	37,082	7,268	29,813
Net operating profit	16	61,442	10,239	51,203	38,709	6,499	32,210
Net gains/(losses) on bonds	17	7,137	3,245	3,891	1,624	(750)	2,375
Other gains/(losses), net	18	4,662	(9,617)	14,279	2,763	(7,776)	10,540
Net gains/(losses) on stocks	19	6,735	1,956	4,778	5,784	1,244	4,539
Gains on sale	20	7,845	2,851	4,994	6,890	2,135	4,755
Losses on sale	21	(112)	(112)	(0)	(112)	(112)	-
Losses on devaluation	22	(997)	(782)	(215)	(994)	(778)	(215)
Disposal of problem loans	23	(4,172)	(3,056)	(1,116)	(3,606)	(2,948)	(657)
Reversal of credit expenses	24	5,832	(7,019)	12,852	2,961	(5,065)	8,027
Other	25	(3,732)	(1,498)	(2,234)	(2,376)	(1,006)	(1,370)
Ordinary profit	26	66,105	622	65,483	41,473	(1,277)	42,750
Extraordinary gains/(losses), net	27	(128)	836	(965)	(94)	830	(925)
Net gains/(losses) on disposal of fixed assets	28	(115)	243	(359)	(94)	227	(321)
Impairment losses on fixed assets	29	(12)	593	(605)	-	603	(603)
Income before income taxes	30	65,976	1,458	64,518	41,378	(446)	41,825
Income taxes-current	31	(5,649)	10,002	(15,652)	1,111	12,641	(11,529)
Income taxes-deferred	32	(12,258)	(11,039)	(1,218)	(12,560)	(13,169)	608
Net income	33	48,067	421	47,646	29,929	(974)	30,904
Credit expense (5, 13, 23, 24)	34	1,663	(10,094)	11,757	(641)	(8,033)	7,391
Disposal of problem loans in the trust account	35	2	(18)	21	2	(18)	21
Provision to general reserve for possible loan losses	36	1,985	(4,931)	6,917	694	(3,276)	3,970
Write-off of loans	37	(4,375)	(3,023)	(1,352)	(3,634)	(2,807)	(827)
Provision to specific reserve for possible loan losses	38	1,202	(1,585)	2,788	540	(1,857)	2,398
Provision to special reserve for certain overseas loans	39	(0)	(0)	0	(0)	(0)	0
Other disposal of problem loans	40	203	(33)	236	28	(141)	169
Gains on recoveries of written-off claims	41	2,644	(501)	3,146	1,727	68	1,658

(Notes)

- Actual net operating profit: Net operating profit before provision to general reserve for possible loan losses and disposal of problem loans.
- Core net operating profit: Actual net operating profit less net gains/(losses) on bonds.

○ Interest rate spreads (domestic operations)

(%)

	Total of three banks [Non-consolidated]			Resona Bank		
	1Q FY 2015	Change	1Q FY 2014	1Q FY 2015	Change	1Q FY 2014
Average interest rate of loans and bills discounted (A)	1.30	(0.11)	1.42	1.25	(0.11)	1.36
Average interest rate of deposits and negotiable CDs (B)	0.03	(0.00)	0.04	0.03	(0.00)	0.04
Loan-to-deposit spread (A) - (B)	1.27	(0.10)	1.37	1.22	(0.10)	1.32

(Millions of yen)

		Saitama Resona Bank			Kinki Osaka Bank		
		1Q FY 2015	Change	1Q FY 2014	1Q FY 2015	Change	1Q FY 2014
Gross operating profit	1	37,447	3,449	33,998	13,491	488	13,002
Interest income	2	26,181	(1,500)	27,681	9,579	(37)	9,617
<Net interest income from loans and deposits (Domestic operations, including NCDs)>	3	22,587	(1,605)	24,192	8,453	(223)	8,676
Trust fees (after disposal of problem loans in trust account)	4	-	-	-	-	-	-
<Disposal of problem loans in the trust account>	5	-	-	-	-	-	-
Fees and commissions	6	6,541	814	5,726	2,476	(21)	2,498
Trading income	7	-	-	-	-	-	-
Other operating income	8	4,725	4,134	590	1,435	548	886
Expenses (excluding non-recurring items)	9	(18,754)	44	(18,798)	(9,451)	(241)	(9,210)
Personnel expenses	10	(7,625)	(451)	(7,173)	(4,465)	(190)	(4,274)
Non-personnel expenses	11	(9,858)	671	(10,530)	(4,418)	(2)	(4,415)
Taxes	12	(1,269)	(175)	(1,094)	(567)	(48)	(519)
Provision to general reserve for possible loan losses	13	-	-	-	-	-	-
Actual net operating profit	14	18,693	3,493	15,200	4,039	246	3,792
Core net operating profit	15	14,556	81	14,475	2,663	(337)	3,001
Net operating profit	16	18,693	3,493	15,200	4,039	246	3,792
Net gains/(losses) on bonds	17	4,136	3,411	725	1,376	584	791
Other gains/(losses), net	18	822	(1,209)	2,031	1,076	(631)	1,708
Net gains/(losses) on stocks	19	821	583	238	129	129	(0)
Gains on sale	20	821	583	238	132	132	-
Losses on sale	21	-	-	-	-	0	(0)
Losses on devaluation	22	-	-	-	(3)	(3)	-
Disposal of problem loans	23	(473)	62	(536)	(92)	(169)	76
Reversal of credit expenses	24	1,375	(1,427)	2,803	1,495	(525)	2,021
Other	25	(901)	(426)	(474)	(455)	(65)	(389)
Ordinary profit	26	19,516	2,284	17,231	5,115	(384)	5,500
Extraordinary gains/(losses), net	27	(23)	(2)	(21)	(10)	8	(18)
Net gains/(losses) on disposal of fixed assets	28	(15)	4	(19)	(5)	12	(18)
Impairment losses on fixed assets	29	(8)	(6)	(2)	(4)	(4)	(0)
Income before income taxes	30	19,492	2,281	17,210	5,105	(376)	5,482
Income taxes-current	31	(6,483)	(2,013)	(4,469)	(278)	(624)	346
Income taxes-deferred	32	300	1,508	(1,208)	2	620	(618)
Net income	33	13,308	1,776	11,532	4,829	(380)	5,210
Credit expense (5, 13, 23, 24)	34	901	(1,365)	2,267	1,402	(695)	2,098
Disposal of problem loans in the trust account	35	-	-	-	-	-	-
Provision to general reserve for possible loan losses	36	712	(339)	1,051	579	(1,316)	1,895
Write-off of loans	37	(558)	(225)	(333)	(183)	9	(192)
Provision to specific reserve for possible loan losses	38	153	(470)	624	507	743	(235)
Provision to special reserve for certain overseas loans	39	-	-	-	-	-	-
Other disposal of problem loans	40	84	287	(202)	90	(179)	269
Gains on recoveries of written-off claims	41	509	(617)	1,127	408	47	360

(Notes)

1. Actual net operating profit: Net operating profit before provision to general reserve for possible loan losses and disposal of problem loans.
2. Core net operating profit: Actual net operating profit less net gains/(losses) on bonds.

○ Interest rate spreads (domestic operations)

(%)

	Saitama Resona Bank			Kinki Osaka Bank		
	1Q FY 2015	Change	1Q FY 2014	1Q FY 2015	Change	1Q FY 2014
Average interest rate of loans and bills discounted (A)	1.37	(0.14)	1.51	1.50	(0.01)	1.51
Average interest rate of deposits and negotiable CDs (B)	0.02	(0.00)	0.03	0.06	(0.01)	0.07
Loan-to-deposit spread (A) - (B)	1.34	(0.13)	1.48	1.44	(0.00)	1.44

2. Claims disclosure according to the Financial Reconstruction Act

(Millions of yen, %)

<Total of three banks>	End of Jun.	(A)-(B)	(A)-(C)	End of Mar.	End of Jun.
	2015 (A)			2015 (B)	2014 (C)
Unrecoverable or valueless claims	62,034	1,372	4,863	60,662	57,171
Risk claims	264,248	(1,409)	(37,935)	265,658	302,183
Special attention loans	105,289	(694)	(4,179)	105,983	109,469
Financial Reconstruction Act subtotal [A]	431,572	(731)	(37,252)	432,303	468,824
Normal claims	27,561,817	(508,655)	932,751	28,070,473	26,629,066
Financial Reconstruction Act total [B]	27,993,389	(509,387)	895,498	28,502,777	27,097,891
Partial direct write-offs	172,832	(39,783)	(62,885)	212,615	235,718
NPL Ratio [A] / [B]	1.54	0.02	(0.18)	1.51	1.73

<Resona Bank>

Unrecoverable or valueless claims	34,010	(378)	(3,238)	34,388	37,248
Risk claims	145,984	1,858	(20,839)	144,126	166,824
Special attention loans	76,655	(69)	7,858	76,725	68,797
Financial Reconstruction Act subtotal [A]	256,650	1,410	(16,218)	255,240	272,869
Normal claims	18,370,290	(459,775)	752,913	18,830,065	17,617,376
Financial Reconstruction Act total [B]	18,626,941	(458,364)	736,694	19,085,306	17,890,246
Partial direct write-offs	135,130	(36,191)	(65,435)	171,321	200,565
NPL Ratio [A] / [B]	1.37	0.04	(0.14)	1.33	1.52

<Saitama Resona Bank>

Unrecoverable or valueless claims	19,166	1,615	7,714	17,550	11,451
Risk claims	64,761	(2,048)	(11,601)	66,809	76,362
Special attention loans	18,427	(105)	(7,020)	18,533	25,448
Financial Reconstruction Act subtotal [A]	102,354	(538)	(10,907)	102,893	113,262
Normal claims	6,833,146	21,602	235,047	6,811,543	6,598,098
Financial Reconstruction Act total [B]	6,935,501	21,063	224,140	6,914,437	6,711,360
Partial direct write-offs	22,516	(442)	4,841	22,959	17,674
NPL Ratio [A] / [B]	1.47	(0.01)	(0.21)	1.48	1.68

<Kinki Osaka Bank>

Unrecoverable or valueless claims	8,858	135	386	8,722	8,471
Risk claims	53,502	(1,219)	(5,495)	54,722	58,997
Special attention loans	10,206	(518)	(5,017)	10,725	15,223
Financial Reconstruction Act subtotal [A]	72,567	(1,602)	(10,126)	74,170	82,693
Normal claims	2,358,380	(70,483)	(55,210)	2,428,863	2,413,590
Financial Reconstruction Act total [B]	2,430,947	(72,086)	(65,336)	2,503,033	2,496,283
Partial direct write-offs	15,186	(3,148)	(2,292)	18,334	17,478
NPL Ratio [A] / [B]	2.98	0.02	(0.32)	2.96	3.31

3. Unrealized gains/(losses) on marketable securities (Held-to-maturity debt securities, stocks of subsidiaries and affiliates and available-for-sale securities)

(Millions of yen)

<Consolidated>	B/S Amount (End of Jun. 2015)	Change from End of Mar. 2015	Unrealized gains/(losses)			Change from End of Mar. 2015
			(End of Jun. 2015)	Gain	Loss	
Bonds held to maturity	2,459,837	24,089	67,604	67,803	(199)	(5,028)
Available-for-sale securities	4,066,018	(338,294)	610,038	620,843	(10,805)	36,344
Stocks	928,452	57,510	599,549	600,264	(714)	59,578
Bonds	2,749,108	(450,834)	5,849	7,821	(1,972)	(7,090)
JGB	1,786,880	(367,993)	1,085	2,104	(1,018)	(2,601)
Other	388,457	55,029	4,638	12,757	(8,118)	(16,143)

(Notes)

- 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.

A reconciliation of net unrealized gains on available-for-sale securities to the amount reported on the Resona Holdings' consolidated balance sheet as of June 30, 2015 is as follows:

	(Millions of yen)
Net unrealized gains on available-for-sale securities	610,038
Fair value hedge gains recorded as income	(less) 7,946
Deferred tax liabilities	(less) 152,749
Unrealized gains on available-for-sale securities (before adjustment)	449,341
Amounts attributable to minority interests	(less) 94
Parent's portion of unrealized gains on available-for-sale securities of equity method investees	5
Amount reported on the Consolidated Balance Sheet	449,252

(Millions of yen)

<Total of three banks>	B/S Amount (End of Jun. 2015)	Change from End of Mar. 2015	Unrealized gains/(losses)			Change from End of Mar. 2015
			(End of Jun. 2015)	Gain	Loss	
Bonds held to maturity	2,459,837	24,089	67,604	67,803	(199)	(5,028)
Stock of subsidiaries and affiliates	-	-	-	-	-	-
Available-for-sale securities	4,062,676	(338,175)	609,217	620,022	(10,805)	36,050
Stocks	927,379	57,233	598,768	599,483	(714)	59,284
Bonds	2,749,104	(450,834)	5,849	7,821	(1,972)	(7,090)
Other	386,192	55,424	4,599	12,717	(8,118)	(16,143)

<Resona Bank>

Bonds held to maturity	1,619,024	(684)	42,940	42,959	(18)	(2,797)
Stock of subsidiaries and affiliates	-	-	-	-	-	-
Available-for-sale securities	2,313,875	83,347	470,738	480,147	(9,409)	35,480
Stocks	734,629	51,951	472,867	473,416	(548)	53,443
Bonds	1,330,079	(4,453)	1,965	3,373	(1,407)	(1,626)
Other	249,166	35,849	(4,094)	3,357	(7,452)	(16,336)

<Saitama Resona Bank>

Bonds held to maturity	677,492	24,186	18,964	19,140	(175)	(1,924)
Stock of subsidiaries and affiliates	-	-	-	-	-	-
Available-for-sale securities	1,079,700	(436,691)	121,708	122,425	(717)	533
Stocks	179,017	3,825	116,534	116,662	(127)	4,385
Bonds	851,848	(454,986)	2,726	2,856	(130)	(3,807)
Other	48,833	14,469	2,447	2,906	(459)	(44)

<Kinki Osaka Bank>

Bonds held to maturity	163,320	587	5,699	5,704	(4)	(307)
Stock of subsidiaries and affiliates	-	-	-	-	-	-
Available-for-sale securities	669,101	15,168	16,770	17,449	(679)	36
Stocks	13,733	1,456	9,366	9,404	(38)	1,456
Bonds	567,176	8,606	1,157	1,591	(433)	(1,656)
Other	88,192	5,106	6,246	6,453	(206)	237

(Notes)

- 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.

4. Balance of deposits and loans

(Millions of yen)

	End of Jun. 2015 (A)	(A)-(B)	(A)-(C)	End of Mar. 2015 (B)	End of Jun. 2014 (C)
<Total of three banks>					
Deposits (Term-end)	36,695,419	(39,146)	1,148,208	36,734,565	35,547,210
Deposits (average balance)	36,276,595	1,019,253	1,111,374	35,257,342	35,165,220
Trust principal (Term-end)	690,435	53,139	80,810	637,296	609,625
Trust principal (average balance)	671,997	82,111	103,869	589,885	568,128
Loans and bills discounted (Term-end)	27,244,719	(510,830)	871,371	27,755,549	26,373,348
Banking account	27,209,357	(509,497)	878,275	27,718,854	26,331,082
Trust account	35,362	(1,332)	(6,903)	36,695	42,266
Loans and bills discounted (average balance)	27,178,288	616,116	800,353	26,562,172	26,377,934
Banking account	27,142,171	620,252	807,404	26,521,919	26,334,767
Trust account	36,116	(4,135)	(7,050)	40,252	43,167

<Resona Bank>

Deposits (Term-end)	21,710,125	(164,824)	913,717	21,874,950	20,796,408
Deposits (average balance)	21,479,054	765,420	831,685	20,713,634	20,647,369
Trust principal (Term-end)	690,435	53,139	80,810	637,296	609,625
Trust principal (average balance)	671,997	82,111	103,869	589,885	568,128
Loans and bills discounted (Term-end)	17,958,235	(454,673)	726,465	18,412,908	17,231,769
Banking account	17,922,873	(453,340)	733,369	18,376,213	17,189,503
Trust account	35,362	(1,332)	(6,903)	36,695	42,266
Loans and bills discounted (average balance)	17,949,203	502,800	671,176	17,446,402	17,278,026
Banking account	17,913,086	506,936	678,227	17,406,150	17,234,859
Trust account	36,116	(4,135)	(7,050)	40,252	43,167

<Saitama Resona Bank>

Deposits (Term-end)	11,715,917	113,953	264,270	11,601,963	11,451,646
Deposits (average balance)	11,568,219	264,766	300,560	11,303,453	11,267,659
Loans and bills discounted (Term-end)	6,885,532	16,992	217,775	6,868,540	6,667,757
Loans and bills discounted (average balance)	6,834,159	146,269	192,216	6,687,890	6,641,943

<Kinki Osaka Bank>

Deposits (Term-end)	3,269,376	11,724	(29,779)	3,257,652	3,299,155
Deposits (average balance)	3,229,320	(10,933)	(20,870)	3,240,254	3,250,191
Loans and bills discounted (Term-end)	2,400,951	(73,149)	(72,869)	2,474,100	2,473,821
Loans and bills discounted (average balance)	2,394,925	(32,954)	(63,038)	2,427,879	2,457,964

<Reference> Domestic breakdown of individual, corporate and other deposits

(Millions of yen)

<Total of three banks>	End of Jun.			End of Mar.	End of Jun.
	2015 (A)	(A)-(B)	(A)-(C)	2015 (B)	2014 (C)
Domestic individual deposits (Term-end)	24,598,304	411,352	549,170	24,186,952	24,049,134
Liquid deposits	16,085,533	438,599	933,568	15,646,933	15,151,964
Time deposits	8,308,374	(21,594)	(387,586)	8,329,968	8,695,960
Domestic corporate deposits (Term-end)	10,520,105	7,450	608,953	10,512,654	9,911,151
Liquid deposits	7,582,373	(35,074)	620,234	7,617,448	6,962,139
Time deposits	2,372,237	(57,095)	(110,767)	2,429,332	2,483,004

<Resona Bank>

Domestic individual deposits (Term-end)	12,939,156	184,845	271,626	12,754,310	12,667,529
Liquid deposits	8,601,751	211,718	526,905	8,390,033	8,074,845
Time deposits	4,167,081	(22,928)	(267,977)	4,190,010	4,435,059
Domestic corporate deposits (Term-end)	7,800,013	(17,226)	527,609	7,817,239	7,272,403
Liquid deposits	5,679,685	(81,623)	532,078	5,761,309	5,147,607
Time deposits	1,629,455	(13,430)	(111,504)	1,642,886	1,740,960

<Saitama Resona Bank>

Domestic individual deposits (Term-end)	9,097,394	215,660	300,177	8,881,733	8,797,216
Liquid deposits	6,110,704	199,730	351,437	5,910,974	5,759,267
Time deposits	2,959,071	17,387	(43,426)	2,941,683	3,002,498
Domestic corporate deposits (Term-end)	2,053,939	46,886	84,568	2,007,052	1,969,370
Liquid deposits	1,467,687	81,623	72,436	1,386,063	1,395,251
Time deposits	545,552	(45,378)	17,973	590,930	527,579

<Kinki Osaka Bank>

Domestic individual deposits (Term-end)	2,561,754	10,846	(22,634)	2,550,908	2,584,389
Liquid deposits	1,373,076	27,151	55,225	1,345,925	1,317,851
Time deposits	1,182,220	(16,054)	(76,182)	1,198,274	1,258,402
Domestic corporate deposits (Term-end)	666,153	(22,210)	(3,224)	688,363	669,377
Liquid deposits	435,000	(35,074)	15,719	470,075	419,280
Time deposits	197,229	1,713	(17,235)	195,515	214,465

(Notes)

- Figures are based on the reports submitted to Bank of Japan. (excluding overseas loans and loans in Japan Offshore Banking Account)
- Liquid deposits = current deposits + ordinary deposits + saving deposits + deposits at notice

<Reference> Investment trust and other investment products for individual customers

(Millions of yen)

<Total of three banks>	End of Jun.			End of Mar.	End of Jun.
	2015 (A)	(A)-(B)	(A)-(C)	2015 (B)	2014 (C)
Investment trust	2,042,662	(28,299)	92,429	2,070,961	1,950,232
Public bond	631,115	(42,140)	(130,595)	673,255	761,710
Insurance	1,744,622	23,983	102,290	1,720,638	1,642,331

<Resona Bank>

Investment trust	1,127,317	(12,055)	80,966	1,139,373	1,046,350
Public bond	244,249	(30,315)	(104,208)	274,564	348,457
Insurance	833,610	15,885	72,218	817,724	761,391

<Saitama Resona Bank>

Investment trust	625,880	(10,397)	13,211	636,277	612,669
Public bond	374,939	(9,662)	(20,231)	384,601	395,170
Insurance	679,200	6,556	26,432	672,644	652,768

<Kinki Osaka Bank>

Investment trust	289,465	(5,845)	(1,748)	295,310	291,213
Public bond	11,926	(2,163)	(6,155)	14,089	18,082
Insurance	231,811	1,540	3,639	230,270	228,171

(Note)

Investment trust: based on market prices at each period-end

Public bond: Government bonds, local government bonds, and government-guaranteed bonds in custody accounts. (amounts in par value and on a delivery date basis)

Insurance: based on insurance premiums paid (yen equivalent)