



Resona Holdings, Inc.

Consolidated Financial Results for the Third Quarter of Fiscal Year 2015 (Nine months ended December 31, 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: February 8, 2016 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 Third Quarter of Fiscal Year 2015 (April 1, 2015- December 31, 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	%
1-3Q of FY2015	587,243	(-11.4)	185,369	(-33.4)	130,140	(-32.0)
1-3Q of FY2014	662,960	(4.0)	278,285	(8.1)	191,250	(10.1)

Note: Comprehensive Income: 1-3Q of FY2015: 110,851 million yen (-66.6%) 1-3Q of FY2014: 332,189 million yen (+32.9%)

	Net Income per Share of Common Stock	Diluted Net Income per Share of Common Stock
	Yen	Yen
1-3Q of FY2015	54.17	-
1-3Q of FY2014	87.43	78.77

Note: Diluted net income per share of common stock for the 1-3Q 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
	Million yen	Million yen	%
December 31, 2015	46,797,225	1,852,637	3.9
March 31, 2015	46,586,565	2,143,379	4.2

(Reference) Net Assets Attributable to Stockholders: December 31, 2015: 1,838,120 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	-	8.50	-	-	-
FY2015(Forecast)	-	-	-	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 Owners of the Parent		Net Income per Share of Common Stock
	Million yen	%	Million yen	%	Yen
Fiscal Year 2015 (Full year)	250,000	(-25.0)	175,000	(-17.2)	71.92

Note: Revision of earnings forecast from the latest announcement: None

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
- | | | |
|-------------------|---|----------------------|
| December 31, 2015 | : | 2,324,118,091 shares |
| March 31, 2015 | : | 2,324,118,091 shares |
- B) Treasury stock at the end of the period
- | | | |
|-------------------|---|------------------|
| December 31, 2015 | : | 4,847,168 shares |
| March 31, 2015 | : | 5,999,097 shares |
- C) Average outstanding shares during the period
- | | | |
|----------------|---|----------------------|
| 1-3Q of FY2015 | : | 2,318,603,784 shares |
| 1-3Q of FY2014 | : | 2,187,405,795 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.

December 31, 2015	:	3,897,200 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 Third 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 November 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	-	459.375	-		
	FY 2015 (Forecast)				459.375	918.75
Class Six Preferred Stock	FY 2014	-	0.00	-	1,237.50	1,237.50
	FY 2015	-	618.75	-		
	FY 2015 (Forecast)				618.75	1,237.50

Note: Other than the dividends specified above, Resona Holdings distributed special preferred dividends, which were paid out of other capital surplus, totaling JPY12.0 billion for Class C No.1 preferred stock and JPY20.0 billion for Class F No.1 preferred stock for the fiscal year ended March 2015. Subsequently after distributing such special preferred dividends, Resona Holdings repurchased and cancelled Class C No.1 preferred stock and Class F No.1 preferred stock on June 25, 2015. Resona Holdings also repurchased all shares of Class Four preferred stock and cancelled them on July 31, 2015.

(Reference)

Formula for Forecasted Net Income per Share of Common Stock

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

- Forecasted average number of shares of common stock (excluding treasury stock)	: 2,318,839,898 shares
- Forecasted total dividend for preferred stock	: 8,223 million yen
Total amount of forecasted total dividend for preferred stock	: 7,387 million yen
Retirement difference on preferred stock	: 835 million yen

《Contents of Attachment》

1. Information Regarding "4. Other".....	2
(1) Changes in significant subsidiaries during the period.....	2
(2) Changes in accounting policies, changes in accounting estimates and restatements.....	2
2. Consolidated Financial Statements.....	3
(1) Consolidated Balance Sheets.....	3
(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income....	4
(3) Note on Going-Concern Assumption.....	5
(4) Note for Significant Changes in the Amount of Stockholders' Equity.....	5
(5) Per Common Share Information.....	6
 [Reference Sheet]	
Statements of Trust Assets and Liabilities.....	7

Financial Information for the Third 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

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 third 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 first quarter of fiscal year 2015.

There is no effect of these changes.

2. Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Millions of yen)

	March 31, 2015	December 31, 2015
Assets		
Cash and due from banks	¥ 9,672,994	¥ 10,765,113
Call loans and bills bought	36,243	46,250
Monetary claims bought	443,004	432,635
Trading assets	589,687	494,921
Money held in trust	186	481
Securities	6,864,211	6,275,029
Loans and bills discounted	27,487,284	27,276,299
Foreign exchange assets	97,945	85,927
Other assets	749,994	819,540
Tangible fixed assets	305,493	307,794
Intangible fixed assets	37,398	33,017
Net defined benefit asset	27,155	14,582
Deferred tax assets	5,663	—
Customers' liabilities for acceptances and guarantees	478,968	451,977
Reserve for possible loan losses	(209,582)	(206,288)
Reserve for possible losses on investments	(83)	(58)
Total Assets	46,586,565	46,797,225
Liabilities and Net Assets		
Liabilities		
Deposits	36,712,851	36,716,304
Negotiable certificates of deposit	2,130,640	2,410,840
Call money and bills sold	1,531,519	1,671,009
Payables under repurchase agreements	50,993	19,997
Payables under securities lending transactions	24,122	171,228
Trading liabilities	302,869	245,102
Borrowed money	737,051	805,948
Foreign exchange liabilities	1,439	7,608
Bonds	667,707	635,002
Due to trust account	617,622	618,814
Other liabilities	1,080,968	1,079,470
Reserve for employees' bonuses	20,002	10,168
Net defined benefit liability	28,837	20,054
Other reserves	35,651	40,849
Deferred tax liabilities	476	18,906
Deferred tax liabilities for land revaluation	21,465	21,304
Acceptances and guarantees	478,968	451,977
Total Liabilities	44,443,186	44,944,588
Net Assets		
Capital stock	50,472	50,472
Capital surplus	145,916	—
Retained earnings	1,335,800	1,345,672
Treasury stock	(2,483)	(2,070)
Total stockholders' equity	1,529,706	1,394,074
Net unrealized gains on available-for-sale securities	423,076	415,529
Net deferred gains on hedges	33,158	35,700
Revaluation reserve for land	43,485	43,187
Foreign currency translation adjustments	(1,542)	(4,458)
Remeasurements of defined benefit plans	(49,105)	(45,911)
Total accumulated other comprehensive income	449,072	444,046
Minority interests in consolidated subsidiaries	164,600	14,516
Total Net Assets	2,143,379	1,852,637
Total Liabilities and Net Assets	¥ 46,586,565	¥ 46,797,225

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

[Consolidated Statements of Income]

(Millions of yen)

	Third Quarter of FY2014 From April 1, 2014 to December 31, 2014	Third Quarter of FY2015 From April 1, 2015 to December 31, 2015
Ordinary income	¥ 662,960	¥ 587,243
Interest income	350,726	331,370
Interest on loans and bills discounted	281,434	266,432
Interest and dividends on securities	45,323	38,212
Trust fees	16,970	16,237
Fees and commissions	144,715	147,602
Trading income	2,171	5,735
Other operating income	39,959	32,402
Other ordinary income	108,416	53,895
Ordinary expenses	384,674	401,873
Interest expenses	30,188	31,712
Interest on deposits	11,248	10,947
Fees and commissions	39,350	40,234
Trading expenses	644	168
Other operating expenses	8,998	7,031
General and administrative expenses	268,186	257,969
Other ordinary expenses	37,305	64,756
Ordinary profits	278,285	185,369
Extraordinary gains	76	73
Gains on disposal of fixed assets	76	73
Extraordinary losses	2,435	1,170
Losses on disposal of fixed assets	958	577
Impairment losses on fixed assets	1,476	592
Net income before income taxes and minority interests	275,927	184,272
Income taxes – current	55,996	31,412
Income taxes – deferred	23,713	22,526
Total income taxes	79,710	53,939
Net income	196,216	130,333
Net income attributable to non-controlling interests	4,966	193
Net income attributable to shares of the parent	¥ 191,250	¥ 130,140

[Consolidated Statements of Comprehensive Income]

(Millions of yen)

	Third Quarter of FY2014 From April 1, 2014 to December 31, 2014	Third Quarter of FY2015 From April 1, 2015 to December 31, 2015
Net income	¥ 196,216	¥ 130,333
Other comprehensive income	135,972	(19,481)
Net unrealized gains (losses) on available-for-sale securities	103,432	(7,551)
Net deferred gains (losses) on hedges	9,697	2,542
Revaluation reserve for land	—	13
Foreign currency translation adjustments	21,699	(17,669)
Remeasurements of defined benefit plans	1,126	3,171
Share of other comprehensive income of affiliates accounted for using the equity method	16	12
Total comprehensive income	332,189	110,851
Comprehensive income attributable to:		
Shares of the parent	305,904	125,425
Non-controlling interests	¥ 26,284	¥ (14,573)

(3) Note on Going-Concern Assumption

Not applicable

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

Third Quarter of FY2015 (from April 1, 2015 to December 31, 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			(74,660)		(74,660)
Net income attributable to owners of the parent (cumulative)			130,140		130,140
Acquisition of own shares				(159,841)	(159,841)
Disposal of treasury shares		(0)		418	418
Cancellation of treasury stock		(159,835)		159,835	-
Reversal of revaluation reserve for land			311		311
Transfer from retained earnings to capital surplus		45,919	(45,919)		-
Changes in total during the term (cumulative)	-	(145,916)	9,871	412	(135,631)
Balance at the end of the term	50,472	-	1,345,672	(2,070)	1,394,074

(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 December 31, 2015
Net assets per share of common stock (yen)	¥ 690.66	¥ 717.08
(Calculation base)		
Total net assets	2,143,379	1,852,637
Deductions from total net assets	542,326	189,516
Non-controlling interests	164,600	14,516
Preferred stock	366,000	175,000
Preferred dividends	11,725	-
Net assets attributable to common stock at the end of the period	1,601,053	1,663,120
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	2,319,270

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 the fiscal year ended March 31, 2015 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 3,897 thousands shares as of December 31, 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 nine months ended December 31, 2014	For the nine months ended December 31, 2015
Net income per share of common stock (yen)	¥ 87.43	¥ 54.17
(Calculation base)		
Net income attributable to owners of the parent	191,250	130,140
Amounts not attributable to common stockholders	-	4,529
Interim dividend for preferred stock	-	3,693
Retirement difference on preferred stock	-	835
Net income attributable to common stock	191,250	125,610
Average number of common shares during the period (shares in thousands)	2,187,405	2,318,603
Diluted net income per share of common stock (yen)	78.77	--
(Calculation base)		
Adjustments in net income attributable to owners of the parent	-	-
Increase in number of shares (shares in thousands)	240,298	-

Notes: 1. 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 (5,776 thousands shares for the period ended December 31, 2014 and 4,568 thousands shares for the period ended December 31, 2015).

2. Diluted net income per share of common stock for the 3Q of FY2015 is not stated above since there was no dilutive share.

[Reference]

Statement of Trust Assets and Liabilities

Assets				
	March 31, 2015		December 31, 2015	
	Million yen	%	Million yen	%
Loans and bills discounted	¥ 36,695	0.15	¥ 32,033	0.11
Securities	179	0.00	179	0.00
Beneficiary rights	23,152,807	94.40	26,184,601	95.41
Securities held in custody account	11,339	0.04	12,709	0.05
Monetary claims	251,995	1.03	221,504	0.81
Tangible fixed assets	430,024	1.75	353,754	1.29
Intangible fixed assets	1,554	0.01	2,069	0.01
Other claims	10,443	0.04	6,014	0.02
Due from banking account	617,622	2.52	618,814	2.25
Cash and due from banks	13,956	0.06	12,815	0.05
Total assets	¥ 24,526,618	100.00	¥ 27,444,496	100.00

Liabilities				
	March 31, 2015		December 31, 2015	
	Million yen	%	Million yen	%
Money trusts	¥ 6,747,262	27.51	¥ 9,136,253	33.29
Pension trusts	3,465,103	14.13	3,400,768	12.39
Property formation benefit trusts	943	0.00	981	0.00
Securities investment trusts	12,979,070	52.92	13,662,014	49.78
Money entrusted, other than money trusts	362,087	1.48	396,465	1.45
Securities trusts	11,380	0.04	12,750	0.05
Monetary claims trusts	270,907	1.10	231,001	0.84
Land and fixtures trusts	112,221	0.46	33,041	0.12
Composite trusts	577,641	2.36	571,218	2.08
Total liabilities	¥ 24,526,618	100.00	¥ 27,444,496	100.00

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

2. Subsidiary subject to aggregation is Resona Bank, Limited, only.

Financial Information for the Third Quarter of FY2015

[Contents]

1. Statements of income	Page 1-3
2. Claims disclosure according to the Financial Reconstruction Act	Page 4
3. Unrealized gains/(losses) on marketable securities	Page 5
4. Balance of deposits and loans	Page 6
<Reference> Domestic breakdown of individual, corporate and other deposits	Page 7
<Reference> Investment trust and other investment products for individual customers	Page 7

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)

		1-3Q FY 2015	Change	1-3Q FY 2014
Ordinary income	1	587,243	(75,716)	662,960
Consolidated gross operating profit	2	454,200	(21,160)	475,361
Interest income	3	299,657	(20,880)	320,538
Trust fees (after disposal of problem loans in the trust account)	4	16,237	(733)	16,970
<Disposal of problem loans in the trust account>	5	5	(30)	36
Fees and commissions	6	107,367	2,002	105,364
Trading income	7	5,567	4,040	1,526
Other operating income	8	25,370	(5,589)	30,960
Provision to general reserve for possible loan losses	9	3,385	3,385	-
General and administrative expenses	10	(257,969)	10,216	(268,186)
Other gains/(losses), net	11	(14,246)	(85,357)	71,110
Net gains/(losses) on stocks	12	4,310	(31,028)	35,339
Disposal of problem loans	13	(31,412)	(22,730)	(8,682)
Reversal of credit expenses	14	11,011	(31,555)	42,567
Equity in earnings of investments in affiliates	15	97	18	78
Ordinary profit	16	185,369	(92,916)	278,285
Extraordinary gains	17	73	(3)	76
Extraordinary losses	18	(1,170)	1,264	(2,435)
Net income before income taxes	19	184,272	(91,654)	275,927
Income taxes - current	20	(31,412)	24,583	(55,996)
Income taxes - deferred	21	(22,526)	1,187	(23,713)
Net income	22	130,333	(65,883)	196,216
Net income attributable to non-controlling interests	23	(193)	4,773	(4,966)
Net income attributable to owners of the parent	24	130,140	(61,110)	191,250
Credit expense (5, 9, 13, 14)	25	(17,010)	(50,930)	33,920
Disposal of problem loans in the trust account	26	5	(30)	36
Provision to general reserve for possible loan losses	27	3,385	(31,196)	34,582
Write-off of loans	28	(19,070)	(10,972)	(8,098)
Provision to specific reserve for possible loan losses	29	(12,328)	(9,516)	(2,812)
Provision to special reserve for certain overseas loans	30	(0)	(2)	1
Other disposal of problem loans	31	(12)	571	(584)
Gains on recoveries of written-off loans	32	11,011	215	10,795

○ ROE

(%)

	1-3Q FY 2015	Change	1-3Q FY 2014
ROE based on net income attributable to owners of the parent	13.99	(11.28)	25.28

(Note)

$$\text{ROE} = \frac{\text{Net income attributable to owners of the parent (1-3Q)} \times 365/275}{\{(\text{Total stockholders' equity at beginning of period} - \text{Aggregate amount paid in for preferred shares at beginning of period}) + (\text{Total stockholders' equity at end of period} - \text{Aggregate amount paid in for preferred shares at end of period})\} / 2}$$

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

(Millions of yen)

		Total of three banks [Non-consolidated]			Resona Bank		
		1-3Q	Change	1-3Q	1-3Q	Change	1-3Q
		FY 2015		FY 2014	FY 2015		FY 2014
Gross operating profit	1	418,769	(18,129)	436,898	277,501	(16,032)	293,534
Interest income	2	295,454	(18,331)	313,786	188,501	(12,058)	200,560
<Net interest income from loans and deposits (Domestic operations, including NCDs)>	3	249,632	(13,846)	263,478	157,393	(8,117)	165,510
Trust fees (after disposal of problem loans in trust account)	4	16,239	(733)	16,972	16,239	(733)	16,972
<Disposal of problem loans in the trust account>	5	5	(30)	36	5	(30)	36
Fees and commissions	6	77,128	2,801	74,326	55,297	3,249	52,047
Trading income	7	5,326	4,624	702	5,326	4,624	702
Other operating income	8	24,620	(6,489)	31,109	12,136	(11,115)	23,251
Expenses (excluding non-recurring items)	9	(243,226)	8,091	(251,317)	(159,415)	5,374	(164,790)
Personnel expenses	10	(98,612)	590	(99,202)	(63,294)	560	(63,854)
Non-personnel expenses	11	(129,809)	7,947	(137,756)	(86,938)	4,717	(91,655)
Taxes	12	(14,804)	(446)	(14,357)	(9,183)	96	(9,279)
Provision to general reserve for possible loan losses	13	(1,639)	(1,639)	-	(1,639)	(1,639)	-
Actual net operating profit	14	175,537	(10,007)	185,545	118,080	(10,628)	128,708
Core net operating profit	15	153,415	(5,835)	159,250	107,848	(3,090)	110,939
Net operating profit	16	173,904	(11,677)	185,581	116,446	(12,297)	128,744
Net gains/(losses) on bonds	17	22,122	(4,172)	26,294	10,231	(7,537)	17,769
Other gains/(losses), net	18	(10,583)	(74,137)	63,554	(16,164)	(77,751)	61,587
Net gains/(losses) on stocks	19	4,100	(31,158)	35,258	1,082	(33,111)	34,194
Gains on sale	20	22,742	(15,143)	37,885	19,701	(16,563)	36,265
Losses on sale	21	(16,529)	(14,560)	(1,969)	(16,509)	(14,546)	(1,963)
Losses on devaluation	22	(2,112)	(1,454)	(657)	(2,108)	(2,001)	(107)
Disposal of problem loans	23	(27,870)	(20,677)	(7,192)	(25,418)	(22,815)	(2,602)
Reversal of credit expenses	24	14,608	(23,403)	38,012	8,123	(22,203)	30,327
Other	25	(1,421)	1,102	(2,524)	46	380	(333)
Ordinary profit	26	163,320	(85,814)	249,135	100,281	(90,049)	190,331
Extraordinary gains/(losses), net	27	(1,088)	1,266	(2,354)	(842)	1,150	(1,992)
Net gains/(losses) on disposal of fixed assets	28	(495)	382	(877)	(356)	425	(782)
Impairment losses on fixed assets	29	(592)	884	(1,476)	(485)	724	(1,210)
Income before income taxes	30	162,232	(84,548)	246,780	99,439	(88,899)	188,338
Income taxes-current	31	(25,415)	24,142	(49,558)	(9,709)	26,585	(36,295)
Income taxes-deferred	32	(21,483)	417	(21,900)	(18,658)	(1,298)	(17,359)
Net income	33	115,334	(59,988)	175,322	71,071	(63,612)	134,683

Credit expense (5, 13, 23, 24)	34	(14,895)	(45,751)	30,855	(18,928)	(46,689)	27,761
Disposal of problem loans in the trust account	35	5	(30)	36	5	(30)	36
Provision to general reserve for possible loan losses	36	(198)	(25,286)	25,088	(1,639)	(20,841)	19,202
Write-off of loans	37	(17,432)	(10,791)	(6,641)	(15,040)	(12,410)	(2,629)
Provision to specific reserve for possible loan losses	38	(7,931)	(10,418)	2,487	(10,424)	(14,282)	3,858
Provision to special reserve for certain overseas loans	39	(0)	(2)	1	(0)	(2)	1
Other disposal of problem loans	40	(12)	538	(551)	47	20	27
Gains on recoveries of written-off claims	41	10,674	239	10,434	8,123	857	7,266

(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		
	1-3Q	Change	1-3Q	1-3Q	Change	1-3Q
	FY 2015		FY 2014	FY 2015		FY 2014
Average interest rate of loans and bills discounted (A)	1.28	(0.11)	1.40	1.24	(0.11)	1.35
Average interest rate of deposits and negotiable CDs (B)	0.03	(0.00)	0.03	0.03	(0.00)	0.03
Loan-to-deposit spread (A) - (B)	1.25	(0.10)	1.36	1.20	(0.10)	1.31

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

(Millions of yen)

		Saitama Resona Bank			Kinki Osaka Bank		
		1-3Q	Change	1-3Q	1-3Q	Change	1-3Q
		FY 2015		FY 2014	FY 2015		FY 2014
Gross operating profit	1	103,872	847	103,025	37,394	(2,943)	40,338
Interest income	2	79,331	(4,570)	83,902	27,621	(1,703)	29,324
<Net interest income from loans and deposits (Domestic operations, including NCDs)>	3	67,812	(4,296)	72,108	24,426	(1,432)	25,858
Trust fees	4	-	-	-	-	-	-
(after disposal of problem loans in trust account)							
<Disposal of problem loans in the trust account>	5	-	-	-	-	-	-
Fees and commissions	6	15,080	413	14,667	6,749	(862)	7,611
Trading income	7	-	-	-	-	-	-
Other operating income	8	9,460	5,004	4,456	3,023	(378)	3,402
Expenses (excluding non-recurring items)	9	(55,774)	1,969	(57,743)	(28,035)	748	(28,783)
Personnel expenses	10	(22,304)	(193)	(22,111)	(13,012)	224	(13,236)
Non-personnel expenses	11	(29,612)	2,555	(32,167)	(13,259)	674	(13,933)
Taxes	12	(3,857)	(393)	(3,464)	(1,763)	(150)	(1,612)
Provision to general reserve for possible loan losses	13	-	-	-	-	-	-
Actual net operating profit	14	48,098	2,816	45,281	9,359	(2,195)	11,554
Core net operating profit	15	39,047	(865)	39,913	6,519	(1,879)	8,398
Net operating profit	16	48,098	2,816	45,281	9,359	(2,195)	11,554
Net gains/(losses) on bonds	17	9,050	3,682	5,368	2,840	(316)	3,156
Other gains/(losses), net	18	1,725	1,853	(128)	3,856	1,760	2,095
Net gains/(losses) on stocks	19	2,307	2,061	245	710	(107)	818
Gains on sale	20	2,318	1,521	796	722	(101)	824
Losses on sale	21	(11)	(10)	(0)	(8)	(2)	(6)
Losses on devaluation	22	-	550	(550)	(3)	(3)	-
Disposal of problem loans	23	(1,693)	1,607	(3,301)	(757)	530	(1,287)
Reversal of credit expenses	24	2,286	(1,541)	3,828	4,197	342	3,855
Other	25	(1,174)	(273)	(900)	(294)	996	(1,290)
Ordinary profit	26	49,823	4,670	45,153	13,215	(435)	13,650
Extraordinary gains/(losses), net	27	(131)	101	(232)	(113)	15	(129)
Net gains/(losses) on disposal of fixed assets	28	(118)	(80)	(37)	(20)	37	(58)
Impairment losses on fixed assets	29	(13)	181	(195)	(93)	(22)	(71)
Income before income taxes	30	49,692	4,771	44,920	13,101	(419)	13,521
Income taxes-current	31	(14,378)	(2,052)	(12,325)	(1,327)	(389)	(937)
Income taxes-deferred	32	(1,590)	1,548	(3,138)	(1,235)	166	(1,401)
Net income	33	33,724	4,266	29,457	10,538	(642)	11,181

Credit expense (5, 13, 23, 24)	34	592	65	526	3,440	872	2,567
Disposal of problem loans in the trust account	35	-	-	-	-	-	-
Provision to general reserve for possible loan losses	36	(464)	(3,071)	2,607	1,904	(1,374)	3,279
Write-off of loans	37	(1,684)	1,014	(2,699)	(707)	604	(1,311)
Provision to specific reserve for possible loan losses	38	1,213	2,240	(1,027)	1,279	1,622	(343)
Provision to special reserve for certain overseas loans	39	-	-	-	-	-	-
Other disposal of problem loans	40	(9)	592	(602)	(50)	(74)	24
Gains on recoveries of written-off claims	41	1,536	(711)	2,248	1,013	93	920

(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)

(%)

	Saitama Resona Bank			Kinki Osaka Bank		
	1-3Q	Change	1-3Q	1-3Q	Change	1-3Q
	FY 2015		FY 2014	FY 2015		FY 2014
Average interest rate of loans and bills discounted (A)	1.35	(0.12)	1.48	1.44	(0.06)	1.50
Average interest rate of deposits and negotiable CDs (B)	0.02	(0.00)	0.03	0.05	(0.00)	0.06
Loan-to-deposit spread (A) - (B)	1.33	(0.12)	1.45	1.38	(0.05)	1.43

2. Claims disclosure according to the Financial Reconstruction Act

(Millions of yen, %)

<Total of three banks>	End of Dec.			End of Mar.	End of Dec.
	2015 (A)	(A)-(B)	(A)-(C)	2015 (B)	2014 (C)
Unrecoverable or valueless claims	87,161	26,499	31,115	60,662	56,045
Risk claims	246,632	(19,025)	(34,570)	265,658	281,203
Special attention loans	107,429	1,445	9,918	105,983	97,511
Financial Reconstruction Act subtotal [A]	441,223	8,919	6,463	432,303	434,760
Normal claims	27,886,028	(184,445)	583,354	28,070,473	27,302,673
Financial Reconstruction Act total [B]	28,327,251	(175,525)	589,817	28,502,777	27,737,433
Partial direct write-offs	174,200	(38,415)	(43,615)	212,615	217,815
NPL Ratio [A] / [B]	1.55	0.04	(0.00)	1.51	1.56

<Resona Bank>

Unrecoverable or valueless claims	60,621	26,232	28,443	34,388	32,177
Risk claims	131,686	(12,439)	(24,677)	144,126	156,364
Special attention loans	73,064	(3,661)	9,114	76,725	63,950
Financial Reconstruction Act subtotal [A]	265,372	10,131	12,879	255,240	252,492
Normal claims	18,646,506	(183,558)	461,764	18,830,065	18,184,742
Financial Reconstruction Act total [B]	18,911,879	(173,426)	474,643	19,085,306	18,437,235
Partial direct write-offs	137,764	(33,557)	(40,258)	171,321	178,022
NPL Ratio [A] / [B]	1.40	0.06	0.03	1.33	1.36

<Saitama Resona Bank>

Unrecoverable or valueless claims	17,948	398	3,315	17,550	14,633
Risk claims	63,579	(3,229)	(6,981)	66,809	70,561
Special attention loans	24,347	5,814	3,901	18,533	20,446
Financial Reconstruction Act subtotal [A]	105,875	2,982	234	102,893	105,641
Normal claims	6,879,214	67,670	152,532	6,811,543	6,726,681
Financial Reconstruction Act total [B]	6,985,090	70,652	152,767	6,914,437	6,832,322
Partial direct write-offs	21,817	(1,141)	886	22,959	20,931
NPL Ratio [A] / [B]	1.51	0.02	(0.03)	1.48	1.54

<Kinki Osaka Bank>

Unrecoverable or valueless claims	8,591	(130)	(642)	8,722	9,234
Risk claims	51,365	(3,356)	(2,911)	54,722	54,276
Special attention loans	10,017	(707)	(3,097)	10,725	13,114
Financial Reconstruction Act subtotal [A]	69,975	(4,194)	(6,650)	74,170	76,626
Normal claims	2,360,307	(68,556)	(30,942)	2,428,863	2,391,249
Financial Reconstruction Act total [B]	2,430,282	(72,751)	(37,593)	2,503,033	2,467,875
Partial direct write-offs	14,617	(3,716)	(4,243)	18,334	18,861
NPL Ratio [A] / [B]	2.87	(0.08)	(0.22)	2.96	3.10

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 Dec. 2015)	Change from End of Mar. 2015	Unrealized gains/(losses)			Change from End of Mar. 2015
			(End of Dec. 2015)	Gain	Loss	
Bonds held to maturity	2,375,698	(60,049)	73,045	73,054	(9)	411
Available-for-sale securities	3,867,299	(537,012)	565,256	583,326	(18,070)	(8,437)
Stocks	906,151	35,209	560,424	561,561	(1,136)	20,453
Bonds	2,206,432	(993,510)	9,616	9,965	(349)	(3,323)
JGB	1,294,007	(860,866)	2,779	2,790	(11)	(907)
Other	754,715	421,287	(4,784)	11,799	(16,584)	(25,566)

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.

A reconciliation of net unrealized gains on available-for-sale securities to the amount reported on the Resona Holdings' consolidated balance sheet as of December 31, 2015 is as follows:

	(Millions of yen)
Net unrealized gains on available-for-sale securities	565,256
Fair value hedge gains recorded as income	(less) 7,832
Deferred tax liabilities	(less) 141,824
Unrealized gains on available-for-sale securities (before adjustment)	415,599
Amounts attributable to minority interests	(less) 83
Parent's portion of unrealized gains on available-for-sale securities of equity method investees	13
Amount reported on the Consolidated Balance Sheet	415,529

(Millions of yen)

<Total of three banks>	B/S Amount (End of Dec. 2015)	Change from End of Mar. 2015	Unrealized gains/(losses)			Change from End of Mar. 2015
			(End of Dec. 2015)	Gain	Loss	
Bonds held to maturity	2,375,698	(60,049)	73,045	73,054	(9)	411
Stock of subsidiaries and affiliates	-	-	-	-	-	-
Available-for-sale securities	3,862,726	(538,125)	564,667	582,737	(18,070)	(8,498)
Stocks	905,309	35,163	559,872	561,009	(1,136)	20,388
Bonds	2,206,428	(993,510)	9,616	9,965	(349)	(3,323)
Other	750,988	420,221	(4,821)	11,762	(16,584)	(25,564)

<Resona Bank>

Bonds held to maturity	1,537,660	(82,047)	48,887	48,887	-	3,149
Stock of subsidiaries and affiliates	-	-	-	-	-	-
Available-for-sale securities	2,255,417	24,889	435,349	452,058	(16,708)	91
Stocks	721,509	38,832	442,411	443,262	(851)	22,986
Bonds	935,299	(399,233)	4,189	4,474	(284)	597
Other	598,608	385,290	(11,251)	4,321	(15,572)	(23,492)

<Saitama Resona Bank>

Bonds held to maturity	672,980	19,674	19,527	19,527	(0)	(1,360)
Stock of subsidiaries and affiliates	-	-	-	-	-	-
Available-for-sale securities	1,081,540	(434,850)	112,678	113,725	(1,047)	(8,496)
Stocks	171,192	(3,999)	108,823	109,061	(238)	(3,325)
Bonds	851,077	(455,757)	2,965	3,018	(52)	(3,567)
Other	59,270	24,906	889	1,646	(757)	(1,603)

<Kinki Osaka Bank>

Bonds held to maturity	165,057	2,323	4,630	4,639	(9)	(1,376)
Stock of subsidiaries and affiliates	-	-	-	-	-	-
Available-for-sale securities	525,768	(128,164)	16,639	16,953	(314)	(93)
Stocks	12,607	330	8,637	8,685	(47)	728
Bonds	420,051	(138,518)	2,460	2,473	(12)	(353)
Other	93,109	10,023	5,540	5,795	(254)	(468)

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.

4. Balance of deposits and loans

(Millions of yen)

	End of Dec. 2015 (A)	(A)-(B)	(A)-(C)	End of Mar. 2015 (B)	End of Dec. 2014 (C)
<Total of three banks>					
Deposits (Term-end)	36,761,950	27,385	840,454	36,734,565	35,921,496
Deposits (average balance)	36,274,377	1,017,035	1,113,101	35,257,342	35,161,275
Trust principal (Term-end)	643,896	6,599	41,423	637,296	602,472
Trust principal (average balance)	659,378	69,492	76,038	589,885	583,340
Loans and bills discounted (Term-end)	27,554,508	(201,040)	580,628	27,755,549	26,973,880
Banking account	27,522,475	(196,379)	586,939	27,718,854	26,935,535
Trust account	32,033	(4,661)	(6,311)	36,695	38,344
Loans and bills discounted (average balance)	27,243,620	681,448	782,069	26,562,172	26,461,551
Banking account	27,209,062	687,142	788,648	26,521,919	26,420,413
Trust account	34,558	(5,693)	(6,578)	40,252	41,137

<Resona Bank>

Deposits (Term-end)	21,863,864	(11,085)	644,457	21,874,950	21,219,406
Deposits (average balance)	21,499,240	785,606	863,096	20,713,634	20,636,143
Trust principal (Term-end)	643,896	6,599	41,423	637,296	602,472
Trust principal (average balance)	659,378	69,492	76,038	589,885	583,340
Loans and bills discounted (Term-end)	18,226,686	(186,221)	472,524	18,412,908	17,754,162
Banking account	18,194,653	(181,560)	478,835	18,376,213	17,715,817
Trust account	32,033	(4,661)	(6,311)	36,695	38,344
Loans and bills discounted (average balance)	17,997,091	550,688	643,821	17,446,402	17,353,269
Banking account	17,962,532	556,382	650,399	17,406,150	17,312,132
Trust account	34,558	(5,693)	(6,578)	40,252	41,137

<Saitama Resona Bank>

Deposits (Term-end)	11,678,695	76,732	257,436	11,601,963	11,421,259
Deposits (average balance)	11,561,535	258,082	280,389	11,303,453	11,281,145
Loans and bills discounted (Term-end)	6,929,543	61,002	149,296	6,868,540	6,780,246
Loans and bills discounted (average balance)	6,856,504	168,614	184,655	6,687,890	6,671,849

<Kinki Osaka Bank>

Deposits (Term-end)	3,219,390	(38,261)	(61,439)	3,257,652	3,280,829
Deposits (average balance)	3,213,601	(26,653)	(30,384)	3,240,254	3,243,986
Loans and bills discounted (Term-end)	2,398,278	(75,821)	(41,192)	2,474,100	2,439,471
Loans and bills discounted (average balance)	2,390,025	(37,854)	(46,406)	2,427,879	2,436,431

<Reference> Domestic breakdown of individual, corporate and other deposits (Millions of yen)

<Total of three banks>	End of Dec. 2015 (A)	(A)-(B)	(A)-(C)	End of Mar. 2015 (B)	End of Dec. 2014 (C)
Domestic individual deposits (Term-end)	24,787,826	600,873	425,403	24,186,952	24,362,422
Liquid deposits	16,478,738	831,805	740,888	15,646,933	15,737,850
Time deposits	8,114,740	(215,228)	(326,797)	8,329,968	8,441,537
Domestic corporate deposits (Term-end)	10,391,318	(121,336)	313,727	10,512,654	10,077,590
Liquid deposits	7,634,106	16,658	274,171	7,617,448	7,359,934
Time deposits	2,356,695	(72,636)	(4,847)	2,429,332	2,361,543

<Resona Bank>

Domestic individual deposits (Term-end)	13,042,155	287,845	223,680	12,754,310	12,818,475
Liquid deposits	8,816,655	426,621	411,245	8,390,033	8,405,410
Time deposits	4,065,244	(124,765)	(202,066)	4,190,010	4,267,310
Domestic corporate deposits (Term-end)	7,689,929	(127,310)	234,416	7,817,239	7,455,512
Liquid deposits	5,724,415	(36,893)	205,994	5,761,309	5,518,421
Time deposits	1,595,844	(47,041)	(33,498)	1,642,886	1,629,343

<Saitama Resona Bank>

Domestic individual deposits (Term-end)	9,210,919	329,186	247,108	8,881,733	8,963,811
Liquid deposits	6,275,993	365,019	300,660	5,910,974	5,975,332
Time deposits	2,907,266	(34,416)	(50,681)	2,941,683	2,957,948
Domestic corporate deposits (Term-end)	2,056,683	49,630	90,899	2,007,052	1,965,784
Liquid deposits	1,468,214	82,150	61,708	1,386,063	1,406,505
Time deposits	568,005	(22,924)	34,693	590,930	533,312

<Kinki Osaka Bank>

Domestic individual deposits (Term-end)	2,534,750	(16,158)	(45,386)	2,550,908	2,580,136
Liquid deposits	1,386,090	40,164	28,982	1,345,925	1,357,107
Time deposits	1,142,228	(56,045)	(74,049)	1,198,274	1,216,278
Domestic corporate deposits (Term-end)	644,705	(43,657)	(11,587)	688,363	656,293
Liquid deposits	441,476	(28,598)	6,468	470,075	435,007
Time deposits	192,845	(2,670)	(6,042)	195,515	198,887

(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 Dec. 2015 (A)	(A)-(B)	(A)-(C)	End of Mar. 2015 (B)	End of Dec. 2014 (C)
Investment trust	1,921,351	(149,609)	(171,961)	2,070,961	2,093,313
Public bond	571,628	(101,627)	(134,572)	673,255	706,200
Insurance	1,835,817	115,178	134,852	1,720,638	1,700,964

<Resona Bank>

Investment trust	1,063,874	(75,498)	(78,436)	1,139,373	1,142,310
Public bond	212,805	(61,759)	(84,214)	274,564	297,020
Insurance	890,705	72,981	93,062	817,724	797,643

<Saitama Resona Bank>

Investment trust	588,721	(47,556)	(58,324)	636,277	647,045
Public bond	349,454	(35,146)	(44,289)	384,601	393,744
Insurance	703,334	30,690	31,752	672,644	671,582

<Kinki Osaka Bank>

Investment trust	268,756	(26,554)	(35,200)	295,310	303,957
Public bond	9,367	(4,721)	(6,068)	14,089	15,435
Insurance	241,777	11,506	10,038	230,270	231,739

(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)