Summary of Consolidated Financial Results
(March 31, 2006/Unaudited)

May 23, 2006
Resona Holdings, Inc.

1. Financial Highlights (April 1, 2005 - March 31, 2006)

(1) Consolidated Operating Results

(*)Amounts of less than one million yen have been rounded down.

	Ordinary income		Ordinary profit		Net income	
	Million yen	*%*	*Million yen*	*%*	*Million yen*	*%*
March 31, 2006	1,047,056	(2,7)	368,341	(7.1)	383,288	4.8
March 31, 2005	1,076,571	(5.4)	396,467	-	365,592	-

	Net income per share	Net income per share (potential equity adjusted)	Ratio of net income to shareholders' equity	Ratio of ordinary profit to total assets	Ratio of ordinary profit to ordinary income
	Yen	*Yen*	*%*	*%*	*%*
March 31, 2006	31,943.14	17,053.00	-	0.9	35.2
March 31, 2005	30,403.15	14,036.31	-	1.0	36.8

Note: (1) Equity in net earnings of affiliated companies:
531 million yen (fiscal year ended March 31, 2006)
452 million yen (fiscal year ended March 31, 2005)
(2) Average number of common stock issued (consolidated):
11,374,399 shares (fiscal year ended March 31, 2006)
11,366,353,338 shares (fiscal year ended March 31, 2005)
(3) There were no changes in accounting policies.
(4) Percentages in ordinary income, ordinary profit and net income show the changes from the previous year.
(5) Refer to page 2 for average number of common stock issued and per share information.

(2) Consolidated Financial Position

(*) Preliminary figure
(**) Not excluding amounts of preferred stocks issued

	Total assets	Shareholders' equity	Shareholders' equity ratio	Shareholders' equity per share	Consolidated capital assets ratio (Japanese domestic standard)	Reference: Shareholders' equity per share (**)
	Million yen	*Million yen*	*%*	*Yen*	*%*	*%*
March 31, 2006	40,399,547	1,657,084	4.1	(78,499.52)	9.97(*)	143,643.64
March 31, 2005	39,563,362	1,186,463	3.0	(120,562.76)	9.74	102,546.13

Note: (1) Issued number of common stock (consolidated):
11,397,161 shares (as of March 31, 2006), 11,374,820,140 shares (as of March 31, 2005)
(2) Refer to page 2 for average number of common stock issued and per share information.

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents
	Million yen	*Million yen*	*Million yen*	*Million yen*
March 31, 2006	(484,649)	(541,071)	(242,934)	1,475,689
March 31, 2005	(555,407)	544,800	71,263	2,744,227

(4) Principles of consolidation and application of equity method

Number of consolidated subsidiaries: 36
Number of non-consolidated subsidiaries that applied the equity method: None
Number of affiliated companies that applied the equity method: 2

(5) Change in consolidation and application of equity method

Number of consolidated subsidiaries added: 1
Number of consolidated subsidiaries excluded: 1
Number of affiliated companies that applied the equity method, added: None
Number of affiliated companies that applied the equity method, excluded: None

2. Forecast of Fiscal Year's Performance (April 1, 2006 - March 31, 2007)

	Ordinary income	Ordinary profit	Net income
	Million yen	*Million yen*	*Million yen*
For the six months ending September 30, 2006	470,000	175,000	165,000
For the year ending March 31, 2007	950,000	315,000	300,000

(Reference) Forecasted net income per share for the year ending March 31, 2007: 24,571.49 yen
Refer to page 7 of appendixes for assumptions used for above forecast.

Appendixes

Average and Issued Number of Preferred Stock (Consolidated)

	Year ended March 31, 2006		Year ended March 31, 2005	
	Average number of shares of preferred stock (consolidated)	Issued number of shares of preferred stock (consolidated)	Average number of shares of preferred stock (consolidated)	Issued number of shares of preferred stock (consolidated)
	shares	shares	shares	shares
Class A, No.1 Preferred Stock	5,888	-	5,970,000	5,970,000
Class B, No.1 Preferred Stock	680,000	680,000	680,000,000	680,000,000
Class C, No.1 Preferred Stock	120,000	120,000	120,000,000	120,000,000
Class D, No.1 Preferred Stock	137	120	148,630	146,000
Class E, No.1 Preferred Stock	240,000	240,000	240,000,000	240,000,000
Class F, No.1 Preferred Stock	80,000	80,000	80,000,000	80,000,000
Class 1, Series 1 Preferred Stock	2,750,000	2,750,000	2,750,000,000	2,750,000,000
Class 2, Series 1 Preferred Stock	2,817,807	2,817,807	2,817,807,861	2,817,807,861
Class 3, Series 1 Preferred Stock	2,750,000	2,750,000	2,750,000,000	2,750,000,000

Note: August 2005, a reverse stock split was taken in place. Under the reverse stock split, every 1,000 share was combined into one share for all issued common stock and preferred stocks. Average number of shares is calculated based on an assumption that the reverse stock split was taken in place on April 1, 2005, beginning of this fiscal year. Per share information is based on an assumption that was taken in place on April 1, 2004, beginning of the previous year.

(Reference)

Formulas for computing ratios for the year ended March 31, 2006 (consolidated)

Net Income per Share:

$$\frac{\text{Net income on common stock}}{\text{Average number of shares of common stock during the year (consolidated)}}$$

Ratio of net income to shareholders' equity

$$\frac{\text{Net income on common stock}}{\{\text{Total shareholders' equity at beginning of the year - (Issued number of shares of preferred stock at beginning of the year} \times \text{Amount per share) + Total shareholders' equity at year end - (Issued number of preferred stock at year end} \times \text{Amount per share)}\}/2} \times 100$$

Ratio of ordinary profit to total assets

$$\frac{\text{Ordinary profit}}{\text{(Total assets at beginning of the year + Total assets at year end) / 2}} \times 100$$

Shareholders' equity per share:

$$\frac{\text{Total shareholders' equity at year end – Issued number of shares of preferred stock at beginning of the year} \times \text{Amount per share}}{\text{Issued number of shares of common stock at year end (consolidated)}}$$

Formulas for computing ratios for the year ending March 31, 2007 (consolidated)

Net income per share (Fiscal 2006 Forecast)

$$\frac{\text{Net income on common stock}}{\text{Issued number of shares of common stock at year end (consolidated)}}$$

Consolidated Balance Sheets

(Millions of yen)

Items	March 31, 2006 (A)	March 31, 2005 (B)	Difference (A)-(B)
Assets			
Cash and due from banks	¥ 1,691,016	¥ 3,024,231	¥ (1,333,215)
Call loans and bills bought	986,886	667,842	319,044
Deposits paid for bonds borrowing transactions	47,565	36,608	10,956
Monetary claims bought	141,616	105,089	36,527
Trading assets	678,848	708,335	(29,487)
Securities	8,021,995	7,278,662	743,332
Loans and bills discounted	26,209,603	25,315,798	893,804
Foreign exchange assets	89,512	80,729	8,782
Other assets	889,620	690,929	198,691
Premises and equipment	442,422	452,994	(10,572)
Deferred tax assets	3,509	45,554	(42,045)
Consolidation differences	28,804	35,781	(6,976)
Customers' liabilities for acceptances and guarantees	1,721,237	1,762,069	(40,831)
Reserve for possible loan losses	(538,454)	(627,035)	88,581
Reserve for possible losses on investments	(14,636)	(14,231)	(404)
Total assets	¥ 40,399,547	¥ 39,563,362	¥ 836,185
Liabilities			
Deposits	31,597,248	31,975,170	(377,922)
Negotiable certificates of deposit	1,723,740	1,028,390	695,350
Call money and bills sold	923,125	823,174	99,950
Bills sold under repurchase agreement	240,480	351,291	(110,810)
Deposits received for bonds lending transactions	154,458	65,069	89,388
Trading liabilities	71,090	39,073	32,017
Borrowed money	241,907	498,464	(256,557)
Foreign exchange liabilities	5,485	9,294	(3,808)
Bonds	763,438	555,999	207,439
Due to trust account	426,112	393,166	32,946
Other liabilities	641,039	532,661	108,378
Reserve for employees' retirement benefits	3,437	5,626	(2,189)
Reserve for possible losses on business restructuring	171	301	(129)
Reserve for reorganization of branch office channel	2,731	2,932	(201)
Other reserve	0	0	0
Deferred tax liabilities	25,083	2,291	22,792
Deferred tax liabilities on land revaluation	44,844	45,535	(690)
Acceptances and guarantees	1,721,237	1,762,069	(40,831)
Total liabilities	¥ 38,585,634	¥ 38,090,511	¥ 495,122

Consolidated Balance Sheets (Continued)

(Millions of yen)

Items	**March 31, 2006 (A)**	**March 31, 2005 (B)**	**Difference (A)-(B)**
Minority interests			
Minority interests in consolidated subsidiaries	¥ 156,829	¥ 286,387	¥ (129,558)
Shareholders' equity			
Capital	327,201	327,201	-
Capital surplus	263,505	263,492	12
Earned surplus	749,118	384,839	364,278
Revaluation reserve for land, net of taxes	62,396	63,406	(1,009)
Net unrealized gains on other securities, net of taxes	257,388	149,916	107,472
Foreign currency translation adjustments, net of taxes	(1,946)	(2,331)	385
Treasury stock	(579)	(60)	(518)
Total shareholders' equity	1,657,084	1,186,463	470,621
Total liabilities, minority interests and shareholders' equity	¥ 40,399,547	¥ 39,563,362	¥ 836,185

Consolidated Statements of Operations

(Millions of yen)

Items	FY 2005 (A) From Apr 1, 2005 To Mar 31, 2006	FY 2004 (B) From Apr 1, 2004 To Mar 31, 2005	Difference (A)-(B)
Ordinary income	¥ 1,047,056	¥ 1,076,571	¥ (29,515)
Interest income	609,931	601,900	8,031
(Interest on loans and bills discounted)	495,591	525,808	(30,217)
(Interest and dividends on securities)	79,881	57,514	22,367
(Interest on call loans and bills bought)	2,194	1,025	1,169
(Interest on bills bought under resale agreement)	-	0	(0)
(Interest on bonds borrowing transactions)	7	4	2
(Interest on deposit)	7,228	4,218	3,010
(Other interest income)	25,027	13,329	11,698
Trust fees	36,684	35,186	1,498
Fees and commissions	211,351	184,258	27,092
Trading income	5,177	20,650	(15,473)
Other operating income	75,688	67,258	8,430
Other ordinary income	108,222	167,317	(59,094)
Ordinary expenses	678,714	680,103	(1,388)
Interest expenses	60,128	59,523	604
(Interest on deposits)	29,077	32,857	(3,779)
(Interest on negotiable certificates of deposit)	650	433	217
(Interest on call money and bills sold)	632	577	55
(Interest on bills sold under repurchase agreement)	26	26	0
(Interest on bonds lending transactions)	481	1,327	(846)
(Interest on borrowed money)	9,031	13,362	(4,331)
(Interest on bonds)	17,606	7,726	9,880
(Other interest expenses)	2,620	3,212	(591)
Fees and commissions	66,914	63,147	3,766
Trading expenses	202	47	154
Other operating expenses	42,925	23,402	19,522
General and administrative expenses	384,049	382,081	1,968
Other ordinary expenses	124,495	151,900	(27,405)
(Provision for reserve for possible loan losses)	18,152	-	18,152
(Other expenses)	106,343	151,900	(45,557)
Ordinary profit	368,341	396,467	(28,126)
Extraordinary profits	57,960	49,022	8,937
(Gains on sales of premises and equipment)	475	5,685	(5,210)
(Recovery on written-off claims)	57,286	20,345	36,941
(Other extraordinary profits)	197	22,991	(22,793)
Extraordinary losses	23,769	55,960	(32,190)
(Losses on dispositions of premises and equipment)	3,549	5,892	(2,342)
(Impairment losses on fixed assets)	1,018	3,675	(2,656)
(Provision for reserve for contingent liabilities from the securities transactions)	0	0	(0)
(Other extraordinary expenses)	19,201	46,392	(27,190)
Income before income taxes and minority interests	402,531	389,530	13,001
Income taxes – current	15,676	9,035	6,641
Income taxes – deferred	(9,103)	2,301	(11,405)
Minority interests in net income	12,670	12,600	69
Net income	¥ 383,288	¥ 365,592	¥ 17,696

Consolidated Statements of Surplus

(Millions of yen)

Items	FY 2005 From Apr 1, 2005 To Mar 31, 2006 (A)	FY 2004 From Apr 1, 2004 To Mar 31, 2005 (B)	Difference (A)-(B)
Capital Surplus			
Balance at beginning of the year	¥ 263,492	¥ 1,026,439	¥ (762,946)
Increase:	12	40,000	(39,987)
Increase in capital surplus due to capital reduction	-	40,000	(40,000)
Profits on sales of treasury stock	12	-	12
Decrease:	-	802,946	(802,946)
Transfer of capital reserve to cover deficit	-	802,628	(802,628)
Loss on sales of treasury stock	-	317	(317)
Balance at year end	¥ 263,505	¥ 263,492	¥ 12
Earned Surplus (deficit)			
Balance at beginning of the year	¥ 384,839	¥ (1,707,754)	¥ 2,092,594
Increase:	384,298	2,092,691	(1,708,392)
Net income	383,288	365,592	17,696
Transfer from capital to cover deficit	-	921,272	(921,272)
Transfer from capital reserve to cover deficit	-	802,628	(802,628)
Reduction in the number of consolidated subsidiaries	-	1,975	(1,975)
Reversal of revaluation reserve for land	1,009	1,222	(213)
Decrease:	20,019	96	19,922
Dividends	20,019	-	20,019
Reduction in the number of consolidated subsidiaries	-	96	(96)
Balance at year end	¥ 749,118	¥ 384,839	¥ 364,278

Consolidated Statements of Cash Flows

(Millions of yen)

Items	FY 2005 From Apr 1, 2005 To Mar 31, 2006 (A)	FY 2004 From Apr 1, 2004 To Mar 31, 2005 (B)	Difference (A)-(B)
I. Cash flows from operating activities			
Income before income taxes and minority interests	¥ 402,531	¥ 389,530	¥ 13,001
Depreciation of premises and equipment	15,353	20,570	(5,216)
Impairment losses on fixed assets	1,018	3,675	(2,656)
Amortization of consolidation differences	6,881	(562)	7,443
Equity in net (gains)/losses from investments in affiliated companies	(531)	(452)	(78)
Increase/(decrease) in reserve for possible loan losses	(88,581)	(392,485)	303,904
Increase/(decrease) in reserve for possible losses on investments	404	360	43
Increase/(decrease) in reserve for specific borrowers under support	-	(1,925)	1,925
Increase/(decrease) in reserve for possible losses on business restructuring	(129)	(12,931)	12,802
Increase/(decrease) in reserve for employees' retirement benefits	(2,189)	(3,330)	1,140
Interest income	(609,931)	(601,900)	(8,031)
Interest expenses	60,128	59,523	604
Net (gains)/losses on securities	(49,032)	(115,981)	66,948
Net (gains)/losses on money held in trust	-	(15)	15
Net foreign exchange (gains)/losses	(61,699)	(18,366)	(43,332)
Net (gains)/losses on sales of premises and equipment	3,073	206	2,867
Net (increase)/decrease in trading assets	19,268	(169,823)	189,091
Net increase/(decrease) in trading liabilities	32,017	(22,439)	54,456
Net (increase)/decrease in loans and bills discounted	(893,804)	684,407	(1,578,211)
Net increase/(decrease) in deposits	(377,922)	(576,833)	198,911
Net increase/(decrease) in negotiable certificates of deposit	695,350	235,423	459,926
Net increase/(decrease) in borrowed money (excluding subordinated borrowed money)	(6,557)	(80,682)	74,125
Net (increase)/decrease in due from banks (excluding those deposited at BOJ)	64,724	(140,869)	205,593
Net (increase)/decrease in call loans and other	(355,571)	(496,442)	140,870
Net (increase)/decrease in deposits paid for bonds borrowing transactions	(10,956)	(31,957)	21,001
Net increase/(decrease) in call money and other	(10,859)	(66,763)	55,903
Net increase/(decrease) in deposits received for bonds lending transactions	89,388	(4,827)	94,216
Net (increase)/decrease in foreign exchange assets	(8,782)	25,208	(33,991)
Net increase/(decrease) in foreign exchange liabilities	(3,808)	1,774	(5,583)
Net increase/(decrease) in bonds issued	11,300	80,000	(68,700)
Net increase/(decrease) in due to trust account	32,946	(10,682)	43,629
Interest receipts	626,777	618,962	7,815
Interest payments	(46,224)	(64,488)	18,263
Other, net	(11,603)	148,067	(159,670)
Subtotal	(477,021)	(546,050)	69,028
Income taxes paid	(7,627)	(9,356)	1,729
Net cash used in operating activities	¥ (484,649)	¥ (555,407)	¥ 70,757

Consolidated Statements of Cash Flows (continued)

(Millions of yen)

Items	FY 2005 From Apr 1, 2005 To Mar 31, 2006 (A)	FY 2004 From Apr 1, 2004 To Mar 31, 2005 (B)	Difference (A)-(B)
II. Cash flows from investing activities			
Purchases of securities	¥ (18,118,677)	¥ (14,646,059)	¥ (3,472,617)
Proceeds from sales of securities	14,796,387	13,007,475	1,788,911
Proceeds from maturity of securities	2,788,189	2,079,281	708,907
Proceeds from decrease in money held in trust	-	70,500	(70,500)
Purchases of premises and equipment	(9,157)	(9,233)	76
Proceeds from sales of premises and equipment	2,186	13,884	(11,697)
Proceeds from sales of equity investments in subsidiaries	-	28,951	(28,951)
Net cash provided by (used in) investing activities	(541,071)	544,800	(1,085,871)
III. Cash flows from financing activities			
Proceeds from subordinated borrowed money	-	12,000	(12,000)
Repayment of subordinated borrowed money	(253,250)	(5,000)	(248,250)
Proceeds from issuance of subordinated bonds	304,890	160,030	144,860
Repayment of subordinated bonds	(115,800)	(51,276)	(64,523)
Proceeds from issuance of common stock to minority shareholders	-	1,100	(1,100)
Proceeds from issuance of preferred securities	126,158	-	126,158
Repayment of preferred securities	(283,323)	-	(283,323)
Dividend paid	(20,019)	-	(20,019)
Dividends paid to minority shareholders	(24)	(2,088)	2,063
Payments related to acquisition of treasury stock	(563)	(10,703)	10,139
Payments related to acquisition of stock from minority shareholders	(1,060)	(32,812)	31,751
Proceeds from sales of treasury stock	57	15	42
Net cash provided by financing activities	(242,934)	71,263	(314,198)
IV. Effect of exchange rate changes on cash and cash equivalents	116	60	55
V. Increase (decrease) in cash and cash equivalents	(1,268,537)	60,717	(1,329,255)
VI. Cash and cash equivalents at beginning of the year	2,744,227	2,683,520	60,707
VII. Decrease in cash and cash equivalents due to reduction in the number of consolidated subsidiaries	-	(10)	10
VIII. Cash and cash equivalents at year end	¥ 1,475,689	¥ 2,744,227	¥ (1,268,537)

Preparation Policies for the Consolidated Financial Statements

1. Scope of consolidation

   (1) Number of Consolidated subsidiaries: 36

   Names of principal companies: Resona Bank, Ltd.
   Saitama Resona Bank, Ltd.
   The Kinki Osaka Bank, Ltd.
   The Resona Trust & Banking Co., Ltd.

   Resona Preferred Global Securities (Cayman) Limited has been included in consolidation from this fiscal year due to establishment.

   The Nara Bank, Ltd., which was one of consolidated subsidiaries, has merged to Resona Bank, Ltd. which is another consolidated subsidiary.

   (2) Non-consolidated subsidiaries:

   Name of principal company: Asahi Servicos e Representacoes Ltda.

   Non-consolidated subsidiaries are immaterial with respect to assets, ordinary income, net income/loss (based on the owned interest) and earned surplus (based on the owned interest), etc. They are excluded from the consolidation as reasonable judgement on the group's financial conditions and operating results can still be expected even if they were not consolidated.

2. Application of the equity method

   (1) Number of affiliates applied the equity method: 2

   Name of principal company: Japan Trustee Services Bank, Ltd.

   (2) Non-consolidated subsidiaries and affiliated companies not applied the equity method

   Name of principal company: Asahi Servicos e Representacoes Ltda.

   The non-consolidated subsidiaries and affiliates not applied the equity method are not material to the consolidated financial statements with respect to net income/loss (based on the owned interest) and earned surplus (based on the owned interest) etc. and accordingly, the equity method is not applied to them.

3. Balance sheet dates of consolidated subsidiaries

   (1) Balance sheet dates of the consolidated subsidiaries are as follows:

End of December:	5 companies
End of March:	31 companies

   (2) All subsidiaries have been consolidated based on their accounts at their respective balance sheet date. Appropriate adjustments have been made for significant transactions during the period from the respective balance sheet date of the above subsidiaries to the balance sheet date of Resona Holdings, Inc. ("The Company").

4. Business Combination
   100% owning relationship with subsidiaries, formed by using stock exchange and stock transfer method, are accounted for as follows:

   Pooling of interests method is used for Resona Bank, Ltd. (former Daiwa Bank, Ltd. and Asahi Bank, Ltd.) and the Kinki Osaka Bank, Ltd.
   Purchase method is used for Resona Bank, Ltd. (former Nara Bank, Ltd.)

5. Valuation of assets and liabilities of consolidated subsidiaries

   Acquisitions of subsidiaries are accounted for by the purchase method and assets and liabilities of the consolidated subsidiaries are initially recorded at fair value.

6. Amortization of consolidation differences

   Consolidation differences are being amortized equally over a period of five years and any immaterial consolidation differences are charged to operations as incurred.

7. Earned surplus

   The consolidated statements of surplus reflect the appropriation of earned surplus approved at the shareholders' meeting held during the fiscal year.

Notes to consolidated balance sheets:

1. Amounts of less than one million yen have been rounded down.

2. Transactions whose purpose is to earn a profit by taking advantage of short-term fluctuations in the market or discrepancies between interest rates, currency exchange rates, share prices or other indices (hereinafter referred to as “transactions for trading purposes”) on different markets are included in “Trading assets” or “Trading liabilities” in the consolidated balance sheets on a trade-date basis.
   “Trading assets” and “Trading liabilities” in the case of securities and monetary claims etc. are stated at market value as of the consolidated balance sheet date and, in the case of derivatives including swaps, futures, options etc. at the close-out value calculated assuming the transaction is closed-out on the consolidated balance sheet date.

3. Bonds held to maturity are stated at amortized cost (straight-line method) by the moving average method.
   Investments in the non-consolidated subsidiaries and affiliates for which the equity method of accounting are not applied are stated at cost determined by the moving average method.
   Equity securities included in other securities with market value are stated at fair value, based on the average market prices in the last month for the year. Other securities, except equity securities, with market value are stated at their respective market value and the cost of sales of such securities is determined by the moving average method. Other securities without market value are stated at cost determined by the moving average method or at their respective amortized cost.

   Net unrealized gain/loss of other securities is included as a component of shareholders’ equity at net of tax effect.

4. Securities held as assets in individually managed money trusts, whose principal objective is portfolio management, are stated at market value.

5. Derivative transactions (excluding “transactions for trading purposes”) are stated at market value.

6. Depreciation is calculated mainly by the straight-line method for buildings and by the declining-balance method for equipment. The useful lives adopted for major premises and equipment are as follows:

   - Buildings: 2 ~ 50 years
   - Equipment: 2 ~ 20 years

7. Software used by the Company and the consolidated subsidiaries are amortized by the straight-line method, based on their estimated useful lives (mainly 5 years).

8. Bonds issuance costs are recognized as expenses when incurred. Premiums and discounts on bonds are deferred and amortized by the straight-line method over the terms of the bonds or the periods till the bonds are available for redemption.

9. Foreign-currency-denominated assets and liabilities of domestic consolidated banking subsidiaries (the “Banks”), except for the investments in affiliates on which historical foreign exchange rates are used, are translated into yen, primarily at the exchange rates on the consolidated balance sheet date. Other than that, foreign-currency-denominated assets and liabilities are translated into yen, at the exchange rates on the consolidated balance sheet date.

10. The principal consolidated subsidiaries have made provisions for reserve for possible loan losses as follows:

    For loans to insolvent customers who are undergoing bankruptcy or special liquidation, etc. (hereinafter, "borrowers under bankruptcy proceedings") or who are in a similar financial condition, although not yet in bankruptcy (hereinafter "borrowers substantially in bankruptcy"), the reserve for possible loan losses is provided at the full amount of the book value of such loans after deducting the amount of direct write-offs (as defined below) and excluding the amounts deemed collectible from the disposal of the collateral and the guarantees that are deemed recoverable.

    For loans to customers not presently in the above circumstances, but in a high probability of becoming insolvent (hereinafter, " customers with high probability of becoming insolvent ") or loans to customers to be closely watched, which exceeds a certain threshold, the Discounted Cash Flows Method (the "DCF Method") is applied to provide the allowance for doubtful accounts, if cash flows on collection of principals of interests can be reasonably estimated. Under the DCF Method, reserve for possible loan losses is provided as the difference between future cash flows discounted by the original interest rate and carrying value of the loan.

    For loans to customers with high probability of becoming insolvent and whose future cash flows cannot be reasonably estimated, the reserve for possible loan losses is provided at the estimated un-recoverable amounts determined based on a valuation of the collateral, recovery from the guarantees and the customer's overall financial condition.

    For other loans, the reserve for possible loan losses is calculated based on the loss rates derived from the historical loss experience for a certain period and others.

    The allowance for loans to specific foreign borrowers is provided based on the amount of expected losses determined considering the political and economic situation of their respective countries.

    The Credit Review Office, which is independent from the operating divisions, examines the operating divisions' asset quality reviews of each loan for collectbility in accordance with self-assessment standards. The provision for possible loan losses is based on the results of these reviews.

    Regarding the loans with collateral or guarantees, etc. to the borrowers under bankruptcy proceedings and borrowers substantially in bankruptcy, the unrecoverable amount of loans is directly written-off from loan balances. The estimated unrecoverable amount is determined considering a valuation of the collateral and guarantees and is ¥474,088 million.

    Other consolidated subsidiaries mainly provide the reserve for possible loan losses at amounts deemed necessary judged by the past write-off experience ratios for general loans and individually determined uncollectible amounts for specific loans, such as those to borrowers under bankruptcy proceedings.

11. The reserve for possible losses on investments in securities is provided for the possible losses from investments in securities, considering the financial conditions and others of the issuer of such securities.

12. To provide for employees' retirement benefits payments, consolidated subsidiaries provide reserve for severance benefits that will be accrued during the year, based on the projected benefit obligation and the plan assets on the consolidated balance sheet date.

    Past service cost is charged to operations when it incurs.

    The actuarial differences are charged to operations in the next fiscal years by the straight-line method over a certain period (10 ~ 12 years) within the average remaining service years of the eligible employees.

    In previous years, the excess fair value of the plan assets over the benefit obligation of the pension plan ("unrecognized plan assets"), which is resulted from actuarial gains such as an excess of actual return over expected return on plan assets or a gain on plan amendment due to reduction of plan benefits, had not been recognized as an asset or a gain in accordance with Note 1, 1 to the Accounting Standards for Retirement Benefits (Business Accounting Deliberation Council, June 16, 1998). Effective March 16, 2005, the Accounting Standards for Retirement Benefits was amended and recognition of the former unrecognized plan assets as an asset or a gain was permitted. Adopted the Interpretation of Amendment of Accounting Standard for Retirement Benefits (Guidelines on Implementation of Business Accounting Standard No.7, March 16, 2005) effective this consolidated fiscal year prepaid pension cost and the former unrecognized plan assets allocated to actuarial gains and gains on plan amendment were recognized as reduction from expenses. As a result, both prepaid pension cost and income before income taxes and minority interests increased by ¥21,116 million.

13. The reserve for possible losses on business restructuring is provided based on an amount considered reasonable, taking into account estimated expenses and losses arising from the disposal of information systems due to renewing, the integration of branch offices, and the disposal of an unrealized loss on securities in jointly operated designated money in trusts for the structural reorganization of assets and profit during the intensive revitalization period.

    This reserve is that under Article 43 of the Commercial Code Enforcement Regulation.

14. Reserve for reorganization of branch office channel is provided based on an amount considered reasonable, taking into account estimated expenses and losses arising at the certain domestic banking subsidiaries with the movement, integration, and changing its form of branch offices due to reorganization of new branch office channel which enables strengthening profit and low-cost operations.

    This reserve is that under Article 43 of the Commercial Code Enforcement Regulation.

15. Noncancelable lease transactions of the Company and the domestic consolidated subsidiaries are accounted for as operating leases regardless of whether such leases are classified as operating leases or finance leases except for lease agreements that stipulate the transfer of ownership of the leased property to the lessee, they are accounted for as finance leases.

16. Certain consolidated banking subsidiaries apply the deferred hedge accounting to hedge of interest risk associated with their financial assets and liabilities. In the prior fiscal years, the hedge accounting was applied to "macro-hedge", under which derivatives are designated to hedge net interest risk of numerous financial assets and liabilities, such as loans and deposits, in accordance with the transitional treatment stipulated in the "Accounting and Auditing Treatments on the Application of Accounting Standards for Financial Instruments in the

Banking Industry" (JICPA Industry Audit Committee, Report No. 24). However effective this period, the principle treatment in the JICPA Industry Audit Committee Report No. 24 is adopted. In assessment of effectiveness of fair value hedge, the hedged instruments such as loans and deposits and hedging instruments such as interest swaps are specified as a group with similar remaining term.
In assessing effectiveness of cash flow hedge the correlation of the interest sensitivities of the hedged instruments and the hedging instruments are examined.

Deferred hedge gains/losses recorded on the consolidated balance sheet based on previous macro-hedge approach are allocated over years as interest income and expenses based on the specified remaining term and the notional amount of hedge instruments starting form this year.
Deferred hedge gains and losses base on the macro-hedge approach at the consolidated balance sheet date are ¥10,177 million and ¥15,939 million, respectively.

17. Certain consolidated banking subsidiaries apply the deferred hedge accounting to hedge of the foreign currency risk associated with their foreign-currency-dominated financial assets and liabilities. For the prior fiscal years, the transitional treatment stipulated in the JICPA Industry Audit Committee Report No. 25 was applied; however effective this period, the principle treatment of hedge accounting in the same report is applied to currency swaps, foreign exchange swaps, etc. intended to hedge foreign exchange risks of borrowing and lending in different currencies by swapping the borrowing currency for the lending currency.

    Assessment of the effectiveness of these hedge transactions is conducted by confirming whether notional amount of hedging currency swaps, foreign exchange swaps, etc. is corresponding to hedged foreign-currency-denominated receivables or payables.

    In addition, in application of the deferred hedge accounting or the fair value hedge accounting to hedges of foreign exchange risk on foreign-currency-denominated securities, other than bonds, at the inception of each hedge, the hedge effectiveness is assessed by confirming whether the foreign currency payable amount of hedging spot or forward exchange contracts exceed the acquisition costs of the hedged foreign-currency-denominated securities specified.

18. Because internal interest swaps, currency swaps, and other derivatives transactions specified as hedging instruments are strictly processed based the appropriate market pricing and covered by corresponding external transactions as required by the JICPA Industry Audit Committee, Report No. 24 and No. 25, gains and losses on these internal derivative transactions within consolidated banking subsidiaries (the "Banks") or with their trading accounts, are not eliminated, and are recognized as profit or deferred.

    The hedging of certain assets and liabilities are accounted for by the deferred hedge accounting, fair value hedge accounting and the special treatment of interest rate swaps.
    Certain other consolidated subsidiaries adopt the deferred hedge accounting.

19. The Company and domestic consolidated subsidiaries mainly account for consumption tax and local consumption tax by the tax-exclusion method.

20. Other reserve represents reserve for contingent liabilities from the securities transactions:
    ¥ 0 million

    For the certain consolidated banking subsidiaries, this reserve is provided in accordance with Article 51 and Article 65-2-7 of the Securities and Exchange Law and Article 32 of the Cabinet

Ordinance relating to securities business of financial institutions. For domestic consolidated security company subsidiaries, the reserve is provided based on Article 51 of Securities and Exchange Law and Article 35 of the Cabinet Ordinance relating to securities companies.

21. The Company and certain consolidated subsidiaries adopt consolidated corporate-tax system with the Company being a parent company under the system.

22. Accumulated depreciation of premises and equipment: ¥212,826 million

23. Basis adjustment for tax purposes to the acquisition costs of premises and equipment: ¥62,847 million

24. In addition to the premises and equipment recorded in the consolidated balance sheets, certain computers are held under leases.

25. Loans to borrowers in legal bankruptcy amounted to ¥13,375 million, and past due loans amounted to ¥352,851 million.

    Loans to borrowers in legal bankruptcy are loans for which payment of principals or interests has not been received for a substantial period or, for other reasons, there are no prospects for collection of principals or interests, and accordingly, no interest has been accrued (excluding balance already written off and hereinafter referred to as nonaccrual loans) and also certain specific condition stated in the Implementation Ordinances for the Corporation Tax Law (Government Ordinance No. 97, 1965), Items i through v in Article 96, Section 1, Part 3 or the circumstances stated in Part 4 of the same article exists.
    Past due loans are nonaccrual loans, other than loans to borrowers in legal bankruptcy and loans whose interest payments have been rescheduled in order to support the restructuring of the borrowers.

26. Loans past due 3 months or more amounted to ¥15,509 million.

    Loans past due 3 months or more are loans on which payment of principal or interest is overdue for 3 months or more from the contract payment date. These loans do not include “loans to borrowers in legal bankruptcy” and “past due loans.”

27. Restructured loans amounted to ¥386,646 million.

    Restructured loans are those which consolidated subsidiaries have provided special terms and conditions: - including reduction of the interest rates, reschedule of the interest and principal payments, or waiver of claims on the borrowers, all of which are more favorable to the borrowers than the corresponding terms in the original loan agreements. These loans do not include “loans to borrowers in legal bankruptcy”, “past due loans” and “loans past due 3 months or more.”

28. Loans to borrowers in legal bankruptcy, past due loans, loans past due 3 months or more and restructured loans amounted to ¥768,382 million in the aggregate.

    The amounts presented in Notes from 25 to 28 are stated before net of the reserve for possible loan losses.

29. Bills discounted are recorded as lending/borrowing transactions in accordance with the JICPA Industry Audit Committee, Report No.24. Consolidated banking subsidiaries have a right to

sell or collateralize such bills at their discretion. The total face value of bank acceptance bills, commercial bills and documentary bills obtained as a result of discounting and foreign exchange purchase was ¥362,262 million.

30. Assets pledged as collateral are as follows:

- Trading assets ¥ 240,475 million
- Securities ¥ 3,033,517 million
- Loans and bills discounted ¥ 246,231 million
- Other assets ¥ 191 million

Liabilities corresponding to the assets pledged were as follows:

• Deposits	¥ 194,089 million
• Call money and bills sold	¥ 540,600 million
• Bills sold under repurchase agreement	¥ 240,480 million
• Deposits received for bonds lending transaction	¥ 154,458 million
• Borrowed money	¥ 19,150 million
• Other liabilities	¥ 443 million

Other than above, “Cash and due from banks”, “Securities” and “Other assets”, in the amount of ¥433 million, ¥913,194 million, and ¥4,585 million, respectively, were pledged as collateral for settlement of foreign exchange, derivatives transactions or for futures transactions and others.

“Premises and equipment” include the guarantee deposit of ¥30,700 million. “Other assets” include the deposits for futures transactions in the amount of ¥9,319 million.

31. Net of deferred realized and unrealized gains or losses on hedging derivatives is included in “Other assets.” Gross deferred hedge losses and gains are amounted to ¥49,487 million and ¥20,322 million, respectively.

32. Certain consolidated domestic subsidiaries revalued land used for business purposes based on the Law Concerning Land Revaluation (Law 34, announced on March 31, 1998). “Deferred tax liabilities on land revaluation” is recorded in liabilities and “revaluation reserve for land, net of taxes” is recorded in shareholders’ equity.

    Revaluation date: March 31, 1998
    The revaluation method as stated in Article 3-3 of the Law Concerning Land Revaluation is as follows:

    The value of land is based on the official notice prices stated in the Law of Public Notice of Land Prices (assessed date, January 1, 1998) as stipulated in Article 2-1 of the Ordinance for the Law Concerning Land Revaluation (Government Ordinance No.119, announced on March 31, 1998) after making reasonable adjustments for the location and quality of the sites.

    The difference between the total market value as of the consolidated balance sheet date and the total book value of the land used for business purposes that was revalued based on Article 10 of the Law Concerning Land Revaluation: ¥ 17,699 million.

33. Borrowed money includes subordinated borrowed money of ¥184,000 million that are subordinated to other debt in repayment.

34. Bonds include subordinated bonds of ¥603,438 million.

35. The principal amount of trust with the principal indemnification agreement is ¥528,222 million.

36. Net assets (deficiency in assets) per share: (78,499.52) yen

37. The market value, and the net unrealized gains/losses on securities and others investments are presented below. These investments include trading securities, commercial paper and short-term bonds in “Trading assets”, negotiable certificates of deposit in “Cash and due from banks”, commercial paper and trust beneficiary certificate in “Monetary claims bought” as well as “Securities”. Information applies through Note 42 is with respect to such investments.

Securities held for trading purposes:

Consolidated balance sheet amount	¥ 587,801 million
Net unrealized gain reported in statements of operations	¥ (3) million

Marketable bonds held to maturity:

	Consolidated balance sheet amount	Market value	Unrealized gains/(losses)	Gains	Losses
			(Millions of yen)		
Local government bonds	¥ 107,470	¥ 104,912	¥ (2,557)	¥ 9	¥ 2,567

Other securities with market values:

	Acquisition costs	Consolidated balance sheet amount	Unrealized gains/(losses)	Gains	Losses
			(Millions of yen)		
Stocks	¥ 400,977	¥ 860,926	¥ 459,948	¥ 463,577	¥ 3,628
Bonds	5,019,683	4,944,316	(75,366)	1,142	76,509
National government bonds	3,691,491	3,627,524	(63,967)	535	64,502
Local government bonds	303,375	298,422	(4,952)	255	5,207
Corporate bonds	1,024,816	1,018,370	(6,446)	351	6,798
Other	1,241,957	1,302,870	60,913	77,049	16,135
Total	¥ 6,662,618	¥ 7,108,114	¥ 445,495	¥ 541,768	¥ 96,272

Reconciliation of net unrealized gains (losses) in the above table and that reported in the consolidated balance sheets is as follows:

		(Million of yen)
Unrealized gain		¥ 445,495
Fair-value hedge gain charged to operations	minus	10,778
Embodied derivative loss charged to operations	minus	(1,066)
Deferred tax liabilities	minus	176,805
Minority interests based on owned interest	minus	1,574
Parent company's portion of unrealized losses of affiliates	plus	(15)
		¥ 257,388

38. Bonds held to maturity that were sold during the year ended March 31, 2006:

	Cost	Sold	Gain(Loss)
		(Millions of yen)	
Other	¥ 1,300	¥ 1,357	¥ 57

The bonds were sold because the holding purpose of the bonds held by former Nara Bank was reconsidered when Resona Bank, Ltd. and the Nara Bank, Ltd., both consolidated subsidiaries, merged at January 2006.

39. Other securities that were sold during the year ended March 31, 2006:

Sold	Gain	Loss
	(Millions of yen)	
¥ 14,662,455	¥ 92,043	¥ 40,047

40. The major components of other securities whose market value are not available and their respective consolidated balance sheet amounts:

Bonds held to maturity:

Unlisted domestic bonds	¥ 27,369 million

Other securities:

Unlisted domestic bonds	¥ 587,996 million
Unlisted stocks	¥ 184,837 million

41. Since Resona Bank, Ltd. and the Nara Bank, Ltd., both consolidated subsidiaries, merged at January 2006, the holding purpose of bonds held by former Nara Bank was reconsidered and ¥1,099 million of bonds held to maturity were reclassified to other securities during this fiscal year. There is no effect on ordinary profit and income before income taxes and minority interests due to the change.

42. Redemption schedules for other securities with maturities and bonds held to maturity:

1 year or	1 to	5 to	Over 10

	less	5 years	10 years	years
		(Millions of yen)		
Bonds	¥ 1,415,421	¥ 2,896,401	¥ 792,700	¥ 562,629
National government bonds	1,051,557	1,465,825	566,184	543,956
Local government bonds	22,028	195,981	187,882	-
Corporate bonds	341,834	1,234,594	38,633	18,673
Other	32,439	144,156	348,368	186,834
Total	¥ 1,447,860	¥ 3,040,558	¥ 1,141,069	¥ 749,464

43. There are no loaned securities under agreements which allow borrowers to resell the securities.

Under certain cash-collateralized securities borrowing agreements, the borrowed securities are permitted to be resold or repledged. At the end of the consolidated fiscal year, repledged securities and securities held without being resold or repledged are amounted to ¥36,504 million and ¥0 million, respectively.

44. Overdrafts and loans commitment agreement is an agreement under which the Banks extend loans to customers up to the certain amount at the request of customer unless the customer violates the conditions of the agreement.

Unused balances of such agreements are amounted to ¥8,844,597 million. The amounts of the agreements expiring within a year or agreements cancelable at any time without penalty totaled ¥8,721,975 million.

The unused commitment does not necessarily impact on the future cash flows of consolidated subsidiaries because most of these agreements will be terminated without used. In addition, most agreements contain provisions, which allow consolidated subsidiaries to refuse making loans or decrease the limit, if there are any reasons such as changes in the financial condition, the credit management policies or for other reasons.

When extending loans to customers, consolidated subsidiaries request collateral such as premises or securities if necessary. After entering into the agreement, consolidated subsidiaries periodically check the financial condition of the customers based on its internal rules and, if necessary, take certain measures from credit risk management perspectives.

45. Information related to the retirement benefits at the end of the consolidated fiscal year is as follows:

	(Millions of yen)
Retirement benefits obligations	¥ (339,756)
Pension assets at fair value	534,008
Unfunded retirement benefits obligations	194,252
Unrecognized actuarial differences	(69,890)
Net assets on the consolidated balance sheet	¥ 124,362
Prepaid pension expenses	¥ 127,800
Reserve for employees’ retirement benefits	¥ (3,437)

Notes to consolidated statements of operations:

1. Amounts of less than one million yen have been rounded down.

2. Net income per share: 31,943.14 yen

3. Diluted net income per share: 17,053.00 yen

4. Profit and loss on transactions for trading purposes are included in "Trading income" or "Trading expenses" in the consolidated statements of operations on a trade-date basis.

   Trading income and expenses include amounts of interest received or paid and changes in fair values of securities, monetary claims and changes in the close-out value of derivatives during the year

5. "Other ordinary income" includes:

   - Gains on sales of stocks and other securities ¥ 62,667 million
   - Gains on plan assets in excess of the projected benefit obligations ¥ 17,991 million

   Certain domestic banking subsidiaries, which are consolidated, excepts deposits which don't have transactions for long time after the final transaction date from Deposit account, and manages them separately. Although the period without transaction is used to be ten years, it was changed to five years from this fiscal year preventing fraudulent use of accounts for crime.

6. "Other ordinary expenses" include:

   - Write-off of loans ¥ 45,955 million

7. "Extraordinary losses" include:

   - Losses on redemption of preferred securities ¥ 19,123 million

Notes to consolidated statements of cash flows:

1. Amounts of less than one million yen have been rounded down.

2. In the consolidated statements of cash flows, cash represents cash and due from The Bank of Japan in “Cash and due from banks” in the consolidated balance sheets.

3. Reconciliation between cash and cash equivalents and cash and due from banks in the consolidated balance sheet as of March 31, 2006 is as follows:

	(Millions of yen)
Cash and due from banks	¥ 1,691,016
Due from banks other than The Bank of Japan	(215,326)
Cash and cash equivalents	¥ 1,475,689

Segment Information

1. Business Segment Information

FY 2005 (for the period from April 1, 2005 to March 31, 2006)

Since the ordinary income and employed assets of "Banking and Trust banking" segment is more than 90 % of all the other segments combined, business segment information for FY 2005 is not presented.

Such disclosures have been omitted in the prior fiscal year (for the period from April 1, 2004 to March 31, 2005) also.

2. Geographical Segment Information

FY 2005 (for the period from April 1, 2005 to March 31, 2006)

Since the ordinary income and employed assets of "Japan" segment is more than 90 % of all the other segments combined, geographical segment information for FY 2005 is not presented.

Such disclosures have been omitted in the prior fiscal year (for the period from April 1, 2004 to March 31, 2005) also.

3. Overseas ordinary income

FY 2005 (for the period from April 1, 2005 to March 31, 2006)

Since overseas ordinary income is less than 10% of the total, overseas ordinary income for FY 2005 is not presented.

Such disclosures have been omitted in the prior fiscal year (for the period from April 1, 2004 to March 31, 2005) also.

Market Value of Investment Securities and Money Held in Trust

(As of March 31, 2005)

1. Investment securities

Investment securities included "Securities" in the consolidated balance sheet, trading securities, commercial paper and short-term bonds securities in "Trading assets", negotiable certificates of deposit in "Cash and due from banks", commercial paper and trust beneficially right in "Monetary claims bought".

(1) Securities Held for Trading Purposes *(Millions of yen)*

	As of March 31, 2005	
	Consolidated balance sheet amount	Net unrealized gain included in statements of operations
Securities held for trading purposes	¥ 643,078	¥ 74

(2) Marketable bonds held to maturity *(Millions of yen)*

	As of March 31, 2005				
	Consolidated balance sheet amount **X**	Market Value **Y**	Unrealized Gains/Losses **Y-X**		
				Gains	Losses
Local government bonds	¥ 73,482	¥ 74,595	¥ 1,113	¥ 1,113	¥ -
Corporate bonds	500	505	5	5	-
Other	1,899	1,891	(8)	39	47
Total	¥ 75,881	¥ 76,991	¥ 1,109	¥ 1,157	¥ 47

Note: 1. Market values are based on the market prices on March 31, 2005.
2. "Unrealized Gains/Losses" consist of "Gains" and "Losses".

(3) Other securities for which market values can be calculated *(Millions of yen)*

	As of March 31, 2005				
	Acquisition costs **X**	Consolidated balance sheet amount Y	Unrealized Gains/Losses **Y-X**		
				Gains	Losses
Stocks	¥ 399,664	¥ 633,508	¥ 233,843	¥ 237,929	¥ 4,085
Bonds	5,025,985	5,041,174	15,188	16,270	1,081
National government bonds	3,955,852	3,966,592	10,740	11,288	548
Local government bonds	229,040	230,344	1,304	1,708	404
Corporate bonds	841,093	844,237	3,144	3,272	128
Other	784,831	796,058	11,227	15,093	3,865
Total	¥ 6,210,482	¥ 6,470,741	¥ 260,259	¥ 269,292	¥ 9,032

Notes: 1.Market values of stocks are based on the average market prices of the last one-month of the year ended March 31, 2005. Market values of others are based on the market prices on March 31, 2005.
2. "Unrealized Gains/Losses" consist of "Gains" and "Losses".
3. In other securities with market value, these securities, of which market values significantly declined, were record-ed with the market value on the consolidated balance sheet as there is no possibility to restore their market value to the acquisition costs. Such valuation differences are recorded as a loss ("Impairment loss") for previous consolidated period. The amount of the impairment losses on stocks for previous consolidated period was ¥484 million.
A substantial decline in fair value is determined as follows:
If the fair value declined by 30% or more compared to the acquisition cost, it is judged as a substantial decline and determines the recoverability, together with the classification of borrowers by self-assessment. If the fair value declined by 50% or more, the valuation losses are disposed of due to no possibility of recovery.

(4) Held-to-maturity bonds sold during the period.

None

(5) Other securities sold during the year ended March 31, 2005 *(Millions of yen)*

	FY 2004		
	Sold	Gain	Loss
Other securities	¥ 13,007,475	¥ 134,571	¥ 31,172

(6) The major components of securities with which market value was not available and their respective balance sheet amounts *(Millions of yen)*

	As of March 31, 2005
Bonds held to maturity	
Unlisted domestic bonds	¥ 12,089
Other securities	
Unlisted domestic bonds	¥ 509,894
Unlisted stocks	¥ 206,970

(7) Securities of which holding purposes were changed

None

(8) Redemption schedule for other securities with maturities and bonds held to maturity.

(Millions of yen)

	As of March 31, 2005			
	1 Year or Less	1 to 5 Years	5 to 10 Years	Over 10 years
Bonds	¥ 846,553	¥ 3,688,473	¥ 364,182	¥ 737,932
National government bonds	539,742	2,510,226	179,954	736,668
Local government bonds	3,114	168,103	132,608	-
Corporate bonds	303,695	1,010,142	51,618	1,264
Other	2,620	204,367	155,529	185,158
Total	¥ 849,173	¥ 3,892,840	¥ 519,711	¥ 923,091

2. Money held in trust

(1) Money held in trust for trading purposes *(Millions of yen)*

None

(2) Held-to-maturity money held in trust

None

(3) Other money held in trust (excluding investment purposes or held-to-maturity)

None

3. Net unrealized gains (losses) of other securities

Net unrealized gains(losses) of other securities on the consolidated balance sheet are reconciled as follows:

(Millions of yen)

		As of March 31, 2005
Valuation differences		254,801
	Other securities	254,801
	Other money held in trust	-
(minus) Related deferred tax liabilities		103,405
Net unrealized gains (losses) other securities (before adjustment of minority interest)		151,396
(minus) Adjustment of minority interests		1,471
(plus) The parent company's share of the amount of unrealized gains (losses) on other securities owned by the equity method companies		(8)
Net unrealized gains (losses) of other securities		¥ 149,916

Note: Valuation differences exclude ¥3,730 million of gains recognized because of application of fair value hedge accounting and ¥1,727 million of gains recognized for embedding derivatives.

Contract Values, Market Values and Unrealized Gains (Losses) on Derivatives

Contract values, market values and unrealized gains (losses) on derivatives are not presented because of disclosing by EDINET.

Statement of Trust Assets and Liabilities
(As of March 31, 2006)

(Millions of Yen)

Assets		Liabilities	
Loans and bills discounted	¥ 174,418	Money trusts	¥ 11,617,351
Securities	5,471,344	Pension trusts	4,309,607
Trust beneficiary certificate	23,064,583	Asset formation benefit trusts	1,979
Securities held in custody account	2	Securities investment trusts	12,274,419
Monetary claims	405,248	Pecuniary trusts other than money trusts	155,070
Premises and equipment	442,651		
Land lease rights	4,467	Securities trusts	376,746
Other claims	16,339	Monetary claims trusts	430,037
Due from banking account	426,112	Real estates trusts	160,694
Cash and due from banks	36,143	Land leases trusts	4,685
		Composite trusts	710,720
Total assets	¥ 30,041,312	Total liabilities	¥ 30,041,312

Notes:

1 Amounts of less than one million yen have been rounded down.

2 The trust that were re-entrusted for operations are excluded.

3 Trust beneficiary certificates worth of ¥23,063,063 million are re-entrusted for asset administration purpose.

4 Co-managed trust funds under other trust bank's administration amounted to ¥3,228,323 million.

5 Loans and bills discounted that are funded by the JOMT account funds, where the Bank guarantees the principal, amounted to ¥174,018 million included the following:

	(Million of Yen)
Loans to borrowers in legal bankruptcy	¥ 15
Past-due loans	2,918
Loans past due 3 months or more	104
Restructured loans	20,991
Total	¥ 24,030

The breakdown of the trust in the principal indemnification agreement (including the trust that were re-entrusted for operations) is as follows:

Jointly Operated Designated Money in Trusts (JOMT)
(As of March 31, 2006)

(Millions of Yen)

Assets		Liabilities	
Loans and bills discounted	¥ 174,018	Principal	¥ 528,222
Other	355,088	Special loan loss reserve	528
		Other	356
Total assets	¥ 529,106	Total liabilities	¥ 529,106

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

(Reference Sheet)
Comparison of Statements of Trust Assets and Liabilities

(Millions of Yen)

Assets	Mar 31, 2006 (A)	Mar 31, 2005 (B)	Difference (A)-(B)
Loans and bills discounted	¥ 174,418	¥ 205,527	¥ (31,109)
Securities	5,471,344	4,775,580	695,763
Trust beneficiary certificate	23,064,583	21,167,280	1,897,302
Securities held in custody account	2	28	(26)
Monetary claims	405,248	490,829	(85,580)
Premises and equipment	442,651	348,995	93,656
Land lease rights	4,467	1,857	2,609
Other claims	16,339	16,555	(215)
Due from banking account	426,112	393,166	32,946
Cash and due from banks	36,143	35,603	540
Total assets	30,041,312	27,435,424	2,605,887
Co-managed trust funds under other trust bank's administration	¥ 3,228,323	¥ 3,438,609	¥ (210,285)

Liabilities	Mar 31,2006 (A)	Mar 31, 2005 (B)	Difference (A)-(B)
Money trusts	¥ 11,617,351	¥ 10,981,673	¥ 635,677
Pension trusts	4,309,607	4,438,919	(129,311)
Asset formation benefit trusts	1,979	1,989	(10)
Securities investment trusts	12,274,419	10,278,317	1,996,101
Pecuniary trusts other than money trusts	155,070	117,577	37,492
Securities trusts	376,746	312,874	63,871
Monetary claims trusts	430,037	514,155	(84,118)
Real estate trusts	160,694	192,486	(31,792)
Land lease trusts	4,685	4,926	(241)
Composite trusts	710,720	592,503	118,217
Total liabilities	¥ 30,041,312	¥ 27,435,424	¥ 2,605,887

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