

Summary of Consolidated Interim Financial Results
(September 30, 2007/Unaudited)

November 16, 2007
Resona Holdings, Inc.

1. Financial Highlights (April 1, 2007- September 30, 2007)

(1) Consolidated Operating Results

	Ordinary income		Ordinary profits		Net income	
	<i>Million yen</i>	%	<i>Million yen</i>	%	<i>Million yen</i>	%
September 30, 2007	551,321	(4.1)	127,521	(38.5)	120,231	(73.9)
September 30, 2006	574,744	13.4	207,250	15.2	460,995	164.5
March 31, 2007	1,153,316	-	409,855	-	664,899	

	Net income per share	Net income per share (potential equity adjusted)
	<i>Yen</i>	<i>Yen</i>
September 30, 2007	10,550.40	6,682.94
September 30, 2006	40,449.0	24,475.56
March 31, 2007	53,933.18	34,237.60

Reference: Equity in earnings of affiliated companies:

September 30, 2007:	244 million yen
September 30, 2006:	404 million yen
March 31, 2007:	497 million yen

Note: Percentages in ordinary income, ordinary profits and net income represent the difference from the previous period.

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share	Consolidated capital adequacy ratio (Japanese domestic standard)	[Reference] Net assets per share (*)
	<i>Million yen</i>	<i>Million yen</i>	%	<i>Yen</i>	%	<i>Yen</i>
September 30, 2007	39,392,119	2,441,991	5.8	(19,392.98)	(About 13 %)	201,030.62
September 30, 2006	39,436,046	2,238,962	5.3	(44,609.17)	12.50	183,071.40
March 31, 2007	39,985,678	1,970,139	4.5	(23,676.18)	10.56	157,253.92

(*) Not excluding amounts of preferred stocks issued

Reference: Capital assets:

September 30, 2007:	2,290,858 million yen
September 30, 2006:	2,086,405 million yen
March 31, 2007:	1,811,812 million yen

Note: Please refer to "Note: Consolidated Financial Position" on page 3 for more information.

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents
	<i>Million yen</i>	<i>Million yen</i>	<i>Million yen</i>	<i>Million yen</i>
September 30, 2007	(1,423,995)	468,438	419,654	785,669
September 30, 2006	(1,383,206)	774,266	95,015	961,793
March 31, 2007	21,119	363,230	(538,537)	1,321,557

2. Dividends on Common stock

	Dividends per share		
	Interim	Year end	Annual
	<i>Yen</i>	<i>Yen</i>	<i>Yen</i>
March 31, 2007	-	1,000.0	1,000.0
March 31, 2008	-		
March 31, 2008 (Forecast)		1,000.0	1,000.0

Note: The table shown does not include other than common stocks. Please refer to page 4 for information with regard to the classified stocks.

3. Earnings forecasts for the fiscal year 2007 (April 1, 2007 - March 31, 2008)

	Ordinary income		Ordinary profits		Net income		Net income per share
	<i>Million yen</i>	%	<i>Million yen</i>	%	<i>Million yen</i>	%	<i>Yen</i>
March 31, 2008	1,090,000	(5.5)	270,000	(34.1)	230,000	(65.4)	17,300.17

Note: Percentages in ordinary income, ordinary profits and net income represent the difference from the previous period.

4. Other

- (1) Changes in scope of consolidation during the period: No
- (2) Changes in accounting policies and principles to prepare consolidated interim financial statements during the period:
- (i) Change due to revision of accounting standards: Yes
- (ii) Change due to other reasons: No

Note: Please refer to "Notes to Consolidated Interim Balance Sheets" on page 14 for the details.

(3) Number of Common stock outstanding:

- (i) Total outstanding shares at the end of the period
- September 30, 2007: 11,399,576 shares
- September 30, 2006: 11,399,094 shares
- March 31, 2007: 11,399,335 shares
- (ii) Treasury shares at the end of the period
- September 30, 2007: 4,006 shares
- September 30, 2006: 2,419 shares
- March 31, 2007: 2,820 shares

Note: Please refer to "Per Share Information" on page 30 for the number of shares used in computing net income per share (consolidated).

(Reference) Non-consolidated financial data

1. Non-consolidated financial data for the interim fiscal year ended September 30, 2007

(1) Result of Operations

	Operating income		Operating profits		Ordinary profits	
	<i>Million yen</i>	%	<i>Million yen</i>	%	<i>Million yen</i>	%
September 30, 2007	391,603	49.7	385,794	50.3	385,052	50.4
September 30, 2006	261,526	17.3	256,624	20.3	256,030	20.0
March 31, 2007	395,828	-	384,783	-	384,444	-

	Net income		Net income per share
	<i>Million yen</i>	%	<i>yen</i>
September 30, 2007	388,997	35.3	34,134.71
September 30, 2006	287,585	34.8	25,233.51
March 31, 2007	419,123	-	32,367.71

Note: Percentages in operating income, operating profits, ordinary profits and net income represent the difference from the previous period.

(2) Financial Conditions

	Total assets	Net assets	Capital adequacy ratio	Net assets per share	[Reference] Net assets per share (*)
	<i>Million yen</i>	<i>Million yen</i>	%	<i>Yen</i>	<i>Yen</i>
September 30, 2007	2,058,918	1,705,100	82.8	(70,795.26)	149,628.33
September 30, 2006	1,728,692	1,336,114	77.3	(110,443.34)	117,237.22
March 31, 2007	1,364,041	897,518	65.8	(103,901.93)	77,028.17

(*) Not excluding amounts of preferred stocks issued

Reference: Capital assets:

September 30, 2007:	1,705,100 million yen
September 30, 2006:	1,336,114 million yen
March 31, 2007:	897,518 million yen

(3) Earnings forecasts for the fiscal year 2007 (April 1, 2007 - March 31, 2008)

	Operating income		Ordinary profits		Net income		Net income per share
	<i>Million yen</i>	%	<i>Million yen</i>		<i>Million yen</i>	%	<i>Yen</i>
March 31, 2008	600,000	51.6	590,000	53.5	590,000	40.8	48,891.40

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.

Note: Consolidated Financial Position

Beginning from the fiscal year ended March 31, 2007, "Consolidated capital adequacy ratio" is computed in accordance with the "Standards for Consolidated Capital Adequacy Ratio of Bank Holding Company under Article 52-25 of the Banking Law (the Notification of the Financial Services Agency No. 20, 2006). For the interim period ended September 30, 2006, the consolidated capital adequacy ratio was computed in accordance with the previous standards.

Dividends on Classified Stocks

		Dividends per share		
		Interim	Year end	Annual
Class B No. 1 preferred stock	March 31, 2007	-	6,360.0	6,360.0
	March 31, 2008	-		
	March 31, 2008 (Forecast)		6,360.0	6,360.0
Class C No. 1 preferred stock	March 31, 2007	-	6,800.0	6,800.0
	March 31, 2008	-		
	March 31, 2008 (Forecast)		6,800.0	6,800.0
Class D No. 1 preferred stock	March 31, 2007	-	10,000.0	10,000.0
	March 31, 2008	-		
	March 31, 2008 (Forecast)		-	-
Class E No. 1 preferred stock	March 31, 2007	-	14,380.0	14,380.0
	March 31, 2008	-		
	March 31, 2008 (Forecast)		14,380.0	14,380.0
Class F No. 1 preferred stock	March 31, 2007	-	18,500.0	18,500.0
	March 31, 2008	-		
	March 31, 2008 (Forecast)		18,500.0	18,500.0
Class one No. 1 preferred stock	March 31, 2007	-	1,688.0	1,688.0
	March 31, 2008	-		
	March 31, 2008 (Forecast)		2,564.0	2,564.0
Class two No. 1 preferred stock	March 31, 2007	-	1,688.0	1,688.0
	March 31, 2008	-		
	March 31, 2008 (Forecast)		2,564.0	2,564.0
Class three No. 1 preferred stock	March 31, 2007	-	1,688.0	1,688.0
	March 31, 2008	-		
	March 31, 2008 (Forecast)		2,564.0	2,564.0
Class four preferred stock	March 31, 2007	-	57,918.0	57,918.0
	March 31, 2008	-		
	March 31, 2008 (Forecast)		99,250.0	99,250.0
Class five preferred stock	March 31, 2007	-	-	-
	March 31, 2008	-		
	March 31, 2008 (Forecast)		54,622.0	54,622.0
Class nine preferred stock	March 31, 2007	-	-	-
	March 31, 2008	-		
	March 31, 2008 (Forecast)		26,769.0	26,769.0

Consolidated Interim Balance Sheets

(Millions of yen)

Items	Sep 30, 2007 (A)	Sep 30, 2006 (B)	Difference (A) - (B)	Mar 31, 2007 (C)	Difference (A) - (C)
Assets					
Cash and due from banks	¥1,450,544	¥1,147,326	¥303,218	¥1,609,285	¥(158,740)
Call loans and bills bought	1,407,713	1,316,276	91,437	1,200,121	207,591
Receivables under resale agreements	-	6,998	(6,998)	-	-
Deposits paid for bonds borrowing transactions	387,640	58,430	329,210	114,451	273,189
Monetary claims bought	557,412	244,615	312,796	571,122	(13,710)
Trading assets	571,836	410,062	161,774	370,899	200,936
Money held in trust	-	-	-	10,385	(10,385)
Securities	7,048,831	7,088,200	(39,369)	7,595,212	(546,381)
Loans and bills discounted	25,858,123	26,353,707	(495,584)	26,252,861	(394,738)
Foreign exchange assets	81,166	83,308	(2,141)	83,265	(2,099)
Other assets	813,150	883,685	(70,535)	909,471	(96,321)
Tangible fixed assets	396,944	410,306	(13,362)	401,302	(4,358)
Intangible fixed assets	36,065	44,323	(8,257)	40,382	(4,316)
Deferred tax assets	319,701	274,128	45,572	309,286	10,414
Customers' liabilities for acceptances and guarantees	1,019,524	1,671,497	(651,972)	1,075,585	(56,060)
Reserve for possible loan losses	(541,658)	(542,012)	354	(543,137)	1,479
Reserve for possible losses on investments	(14,876)	(14,808)	(67)	(14,819)	(56)
Total assets	39,392,119	39,436,046	(43,926)	39,985,678	(593,558)
Liabilities					
Deposits	31,108,571	30,820,477	288,094	31,731,081	(662,510)
Negotiable certificates of deposit	1,518,540	1,876,450	(357,910)	1,800,220	(281,680)
Call money and bills sold	150,663	281,278	(130,615)	124,054	26,608
Bills sold under repurchase agreements	236,312	47,975	188,337	13,983	222,329
Deposits received for bonds lending transactions	72,239	-	72,239	55,575	16,663
Trading liabilities	104,332	46,933	57,398	115,367	(11,035)
Borrowed money	611,847	578,229	33,618	993,227	(381,379)
Foreign exchange liabilities	3,281	5,544	(2,263)	3,199	82
Bonds	929,402	850,382	79,019	866,141	63,260
Due to trust account	382,833	385,484	(2,650)	417,715	(34,882)
Other liabilities	748,723	580,999	167,723	766,672	(17,948)
Reserve for employees' bonuses	10,832	-	10,832	-	10,832
Reserve for employees' retirement benefits	3,930	3,595	334	3,766	163
Reserve for business restructuring	-	96	(96)	-	-
Reserve for reorganization of branch office channel	-	2,525	(2,525)	-	-
Other reserves	5,749	-	5,749	5,409	340
Reserves under special laws	0	0	(0)	0	(0)
Deferred tax liabilities	0	775	(775)	0	0
Deferred tax liabilities on land revaluation	43,342	44,837	(1,494)	43,536	(194)
Acceptances and guarantees	1,019,524	1,671,497	(651,972)	1,075,585	(56,060)
Total liabilities	¥36,950,127	¥37,197,083	¥(246,956)	¥38,015,538	¥(1,065,411)

Consolidated Interim Balance Sheets (Continued)

(Millions of yen)

Items	Sep 30, 2007 (A)	Sep 30, 2006 (B)	Difference (A) - (B)	Mar 31, 2007 (C)	Difference (A) - (C)
Net Assets					
Capital	¥327,201	¥327,201	-	¥327,201	-
Capital surplus	673,796	326,508	347,288	223,810	449,986
Retained earnings	1,006,731	1,178,773	(172,041)	917,277	89,454
Treasury stock	(1,238)	(762)	(475)	(898)	(339)
Total shareholders' equity	2,006,491	1,831,720	174,770	1,467,391	539,100
Net unrealized gains on available-for-sale securities	241,550	207,330	34,219	301,013	(59,462)
Deferred losses on hedges	(16,394)	(13,184)	(3,210)	(15,675)	(718)
Revaluation reserve for land	60,200	62,385	(2,185)	60,484	(284)
Translation adjustments	(988)	(1,847)	858	(1,400)	412
Total valuation and translation adjustments	284,366	254,684	29,682	344,422	(60,054)
Minority interests	151,133	152,557	(1,423)	158,327	(7,193)
Total net assets	2,441,991	2,238,962	203,029	1,970,139	471,852
Total liabilities and net assets	¥39,392,119	¥39,436,046	¥(43,926)	¥39,985,678	¥(593,558)

Consolidated Interim Statements of Operations

(Millions of yen)

Items	Interim 2007 From Apr 1, 2007 To Sep 30, 2007 (A)	Interim 2006 From Apr 1, 2006 To Sep 30, 2006 (B)	Difference (A) - (B)	FY 2006 From Apr 1, 2006 To Mar 31, 2007
Ordinary income	¥551,321	¥574,744	¥(23,423)	¥1,153,316
Interest income	349,259	319,806	29,453	665,223
(Interest on loans and bills discounted)	281,825	248,244	33,580	515,486
(Interest and dividends on securities)	33,731	46,442	(12,711)	94,290
Trust fees	20,485	19,628	856	40,438
Fees and commissions	102,297	97,610	4,686	207,849
Trading profits	13,173	9,115	4,057	21,995
Other operating income	34,937	31,091	3,846	71,006
Other ordinary income	31,167	97,491	(66,324)	146,802
Ordinary expenses	423,799	367,493	56,305	743,461
Interest expenses	72,678	40,624	32,053	101,520
(Interest on deposits)	42,851	20,087	22,764	51,834
Fees and commissions	24,065	21,515	2,550	50,811
Trading losses	166	278	(111)	455
Other operating expenses	45,536	35,620	9,915	48,505
General and administrative expenses	189,336	179,488	9,847	384,631
Other ordinary expenses	92,016	89,965	2,050	157,536
Ordinary profits	127,521	207,250	(79,729)	409,855
Extraordinary profits	27,998	16,648	11,349	29,162
Extraordinary losses	2,862	2,629	233	12,942
Income before income taxes and minority interests	152,657	221,270	(68,613)	426,074
Income taxes – current	7,263	5,174	2,088	12,466
Income taxes – deferred	19,362	(251,181)	270,543	(263,686)
Minority interests in net income	5,799	6,281	(481)	12,396
Net income	¥120,231	¥460,995	¥(340,763)	¥664,899

Consolidated Interim Statement of Changes in Net Assets

(From April 1, 2007 to September 30, 2007)

(Millions of yen)

	Shareholders' Equity				
	Capital	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at beginning of year	¥327,201	¥223,810	¥917,277	¥(898)	¥1,467,391
Changes of items during the period					
Issuance of common stock		450,000			450,000
Dividends from surplus			(31,062)		(31,062)
Net income			120,231		120,231
Acquisition of treasury stock				(462)	(462)
Disposal of treasury stock		(13)		122	108
Retirement of treasury stock		(0)		0	-
Reduction in land revaluation excess			284		284
Net change of items other than shareholders' equity					
Total changes of items during the period	-	449,986	89,454	(339)	539,100
Balance at end of the period	¥327,201	¥673,796	¥1,006,731	¥(1,238)	¥2,006,491

(Millions of yen)

	Valuation and Translation adjustments					Minority interests	Total net assets
	Net unrealized gains on available-for-sale securities	Deferred losses on hedges	Revaluation reserve for land	Translation adjustments	Total valuation and translation adjustments		
Balance at beginning of year	¥301,013	¥(15,675)	¥60,484	¥(1,400)	¥344,421	¥158,327	¥1,970,139
Changes of items during the period							
Issuance of common stock							450,000
Dividends from surplus							(31,062)
Net income							120,231
Acquisition of treasury stock							(462)
Disposal of treasury stock							108
Retirement of treasury stock							-
Reduction in land revaluation excess							284
Net change of items other than shareholders' equity	(59,462)	(718)	(284)	412	(60,054)	(7,193)	(67,247)
Total changes of items during the period	(59,462)	(718)	(284)	412	(60,054)	(7,193)	471,852
Balance at end of the period	¥241,550	¥(16,394)	¥60,200	¥(988)	¥284,366	¥151,133	¥2,441,991

Consolidated Interim Statement of Changes in Net Assets

(From April 1, 2006 to September 30, 2006)

(Millions of yen)

	Shareholders' Equity				
	Capital	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at beginning of year	¥327,201	¥263,505	¥749,118	¥(579)	¥1,339,245
Changes of items during the period					
Issuance of common stock		63,000			63,000
Dividends from surplus			(31,351)		(31,351)
Net income			460,995		460,995
Acquisition of treasury stock				(200)	(200)
Disposal of treasury stock		3		17	20
Reduction in land revaluation excess			11		11
Net change of items other than shareholders' equity					
Total changes of items during the period	-	63,003	429,654	(183)	492,474
Balance at end of the period	¥327,201	¥326,508	¥1,178,773	¥(762)	¥1,831,720

(Millions of yen)

	Valuation and Translation adjustments					Minority interests	Total net assets
	Net unrealized gains on available-for-sale securities	Deferred losses on hedges	Revaluation reserve for land	Translation adjustments	Total valuation and translation adjustments		
Balance at beginning of year	¥257,388	-	¥62,396	¥(1,946)	¥317,838	¥156,829	¥1,813,913
Changes of items during the period							
Issuance of common stock							63,000
Dividends from surplus							(31,351)
Net income							460,995
Acquisition of treasury stock							(200)
Disposal of treasury stock							20
Reduction in land revaluation excess							11
Net change of items other than shareholders' equity	(50,057)	(13,184)	(11)	99	(63,154)	(4,271)	(67,425)
Total changes of items during the period	(50,057)	(13,184)	(11)	99	(63,154)	(4,271)	425,049
Balance at end of the period	¥207,330	¥(13,184)	¥62,385	¥(1,847)	¥254,684	¥152,557	¥2,238,962

Consolidated Statement of Changes in Net Assets

(From April 1, 2006 to March 31, 2007)

(Millions of yen)

	Shareholders' Equity				
	Capital	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at beginning of year	¥327,201	¥263,505	¥749,118	¥(579)	¥1,339,245
Changes of items during the period					
Issuance of common stock		63,000			63,000
Dividends from surplus			(31,351)		(31,351)
Net income			664,899		664,899
Acquisition of treasury stock				(570,345)	(570,345)
Disposal of treasury stock		4		28	32
Retirement of treasury stock		(569,998)		569,998	-
Transfer from retained earnings to capital surplus		467,300	(467,300)		-
Reduction in land revaluation excess			1,912		1,912
Net change of items other than shareholders' equity					
Total changes of items during the year	-	(39,694)	168,159	(319)	128,145
Balance at end of year	¥327,201	¥223,810	¥917,277	¥(898)	¥1,467,391

(Millions of yen)

	Valuation and Translation adjustments					Minority interests	Total net assets
	Net unrealized gains on available-for-sale securities	Deferred losses on hedges	Revaluation reserve for land	Translation adjustments	Total valuation and translation adjustments		
Balance at beginning of year	¥257,388	-	¥62,396	¥(1,946)	¥317,838	¥156,829	¥1,813,913
Changes of items during the period							
Issuance of common stock							63,000
Dividends from surplus							(31,351)
Net income							664,899
Acquisition of treasury stock							(570,345)
Disposal of treasury stock							32
Retirement of treasury stock							-
Transfer from retained earnings to capital surplus							-
Reduction in land revaluation excess							1,912
Net change of items other than shareholders' equity	43,624	(15,675)	(1,912)	545	26,582	1,498	28,080
Total changes of items during the year	43,624	(15,675)	(1,912)	545	26,582	1,498	156,225
Balance at end of year	¥301,013	¥(15,675)	¥60,484	¥(1,400)	¥344,421	¥158,327	¥1,970,139

Consolidated Interim Statements of Cash Flows

(Millions of yen)

Items	Interim 2007 From Apr 1, 2007 To Sep 30, 2007 (A)	Interim 2006 From Apr 1, 2006 To Sep 30, 2006 (B)	Difference (A) - (B)	FY 2006 From Apr 1, 2006 To Mar 31, 2007
Cash flows from operating activities				
Income before income taxes and minority interests	¥152,657	¥221,270	¥(68,613)	¥426,074
Depreciation and amortization	7,777	7,573	204	15,372
Impairment losses on fixed assets	1,992	201	1,791	7,720
Amortization of goodwill	3,635	3,488	146	7,050
Equity in earnings of investments in affiliated companies	(244)	(404)	159	(497)
Increase/(decrease) in reserve for possible loan losses	(1,479)	3,558	(5,038)	4,683
Increase in reserve for possible losses on investments	56	171	(114)	182
Increase in reserve for employees' bonuses	10,832	-	10,832	-
Decrease in reserve for business restructuring	-	(75)	75	(171)
Increase in reserve for employees' retirement benefits	163	158	5	329
Interest income	(349,259)	(319,806)	(29,453)	(665,223)
Interest expenses	72,678	40,624	32,053	101,520
Net gains on securities	(2,715)	(35,466)	32,751	(88,911)
Net gains on money held in trust	(248)	-	(248)	(385)
Net foreign exchange gains	(39,775)	(39,670)	(104)	(56,655)
Net losses on sale of fixed assets	489	204	285	1,056
Net (increase)/decrease in trading assets	(171,196)	232,575	(403,771)	297,986
Net increase/(decrease) in trading liabilities	(4,353)	(24,156)	19,802	44,276
Net (increase)/decrease in loans and bills discounted	394,738	(144,104)	538,842	(43,258)
Net increase/(decrease) in deposits	(622,510)	(776,770)	154,260	133,833
Net increase/(decrease) in negotiable certificates of deposit	(281,680)	152,710	(434,390)	76,480
Net increase/(decrease) in borrowed money (excluding subordinated borrowed money)	(329,489)	343,322	(672,812)	765,187
Net (increase)/decrease in due from banks (excluding those deposited at BOJ)	(377,147)	13,235	(390,382)	(88,960)
Net increase in call loans and other	(196,342)	(439,386)	243,044	(642,367)
Net increase in deposits paid for bonds borrowing transactions	(273,189)	(10,864)	(262,324)	(66,885)
Net increase/(decrease) in call money and other	248,399	(834,351)	1,082,751	(1,023,785)
Net increase/(decrease) in deposits received for bonds lending transactions	16,663	(154,458)	171,121	(98,882)
Net decrease in foreign exchange assets	1,090	6,204	(5,113)	6,246
Net increase/(decrease) in foreign exchange liabilities	82	59	22	(2,286)
Net increase on issuance and repayment of bonds	-	-	-	50,000
Net decrease in due to trust account	(34,882)	(40,628)	5,746	(8,397)
Interest receipts	349,062	326,041	23,021	672,222
Interest payments	(79,832)	(44,174)	(35,658)	(94,903)
Other, net	85,797	142,673	(56,875)	310,006
Subtotal	(1,418,230)	(1,370,248)	(47,981)	38,658
Income taxes paid	(5,764)	(12,957)	7,192	(17,539)
Net cash used in operating activities	¥(1,423,995)	¥(1,383,206)	¥(40,788)	¥21,119

Consolidated Interim Statements of Cash Flows (continued)

(Millions of yen)

Items	Interim 2007 From Apr 1, 2007 To Sep 30, 2007 (A)	Interim 2006 From Apr 1, 2006 To Sep 30, 2006 (B)	Difference (A) - (B)	FY 2006 From Apr 1, 2006 To Mar 31, 2007
Cash flows from investing activities				
Purchases of securities	¥(13,833,723)	¥(10,590,029)	¥(3,243,693)	¥(22,743,109)
Proceeds from sales of securities	12,231,710	9,992,251	2,239,458	20,912,420
Proceeds from maturity of securities	2,065,484	1,377,111	688,372	2,216,224
Increase in money held in trust	-	-	-	(10,000)
Decrease in money held in trust	10,269	-	10,269	-
Purchases of tangible fixed assets	(3,844)	(4,454)	610	(9,996)
Proceeds from sales of tangible fixed assets	270	551	(281)	1,841
Purchases of intangible fixed assets	(1,733)	(2,691)	957	(6,291)
Proceeds from sales of intangible fixed assets	5	1,527	(1,522)	2,141
Net cash provided by investing activities	468,438	774,266	(305,828)	363,230
Cash flows from financing activities				
Proceeds from subordinated borrowed money	-	-	-	10,000
Repayment of subordinated borrowed money	(52,000)	(7,000)	(45,000)	(27,000)
Proceeds from issuance of subordinated bonds	54,725	106,968	(52,243)	126,960
Repayment of subordinated bonds	-	(36,200)	36,200	(108,743)
Proceeds from issuance of common stock	448,367	63,000	385,367	62,147
Dividends paid	(31,062)	(31,351)	289	(31,351)
Dividends paid to minority shareholders	(23)	(221)	198	(236)
Payments related to acquisition of treasury stock	(462)	(200)	(261)	(570,345)
Proceeds from sales of treasury stock	108	20	88	32
Net cash provided by financing activities	419,654	95,015	324,639	(538,537)
Effect of exchange rate changes on cash and cash equivalents	14	28	(14)	54
Decrease in cash and cash equivalents	(535,888)	(513,895)	(21,992)	(154,132)
Cash and cash equivalents at beginning of the year	1,321,557	1,475,689	(154,132)	1,475,689
Cash and cash equivalents at end of the period	¥785,669	¥ 961,793	¥(176,124)	¥1,321,557

Preparation Policies for the Consolidated Interim Financial Statements

1. Consolidated subsidiaries

- (1) Consolidated subsidiaries: 19

The principal consolidated subsidiaries: Resona Bank, Ltd.
Saitama Resona Bank, Ltd.
The Kinki Osaka Bank, Ltd.
The Resona Trust & Banking Co., Ltd.

Daiwa International Finance (Cayman) Limited and Daiwa PB Limited have been excluded from consolidation in this interim period due to their liquidation.

- (2) Non-consolidated subsidiaries:

The principal non-consolidated subsidiary: Asahi Servicos e Representacoes Ltda.

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

2. Affiliated companies applicable for the equity method

- (1) Affiliates that applied the equity method: 2

The principal affiliated companies: Japan Trustee Services Bank, Ltd.

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

The principal affiliated companies not applied the equity method:

Asahi Servicos e Representacoes Ltda.

The affiliates not applied the equity method were not material to the consolidated interim financial statements with respect to net income/loss (based on owned interest) and retained earnings (based on owned interest) etc. and accordingly, the equity method is not applied to them.

3. Interim balance sheet dates of consolidated subsidiaries

- (1) Interim balance sheet dates of the consolidated subsidiaries were as follows:

End of June: 4
End of September: 15

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

Notes to Consolidated Interim 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 interim 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 interim balance sheet date and, in the case of derivatives including swaps, futures, options etc. at the close-out value calculated assuming the transaction is close-out on the consolidated interim balance sheet date.
3. Bonds held to maturity are stated at amortized cost (straight-line method) by the moving average method.
Investments in the nonconsolidated subsidiaries and affiliates for which the equity method of accounting are not applied are stated at cost determined by the moving average method.
Available-for-sale equity securities with market value are stated at fair value, based on the average market price in the last month for the year. Available-for-sale 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. Available-for-sale securities without market value are stated at cost determined by the moving average method or at their respective amortized cost. Net unrealized gains or losses on available-for-sale securities is included as a component of net assets.
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 of tangible fixed assets is calculated mainly by the straight-line method for buildings and by the declining-balance method for equipment. Then it is charged to operations, and is allocated the estimated annual depreciation costs through the year. The useful lives adopted for major premises and equipment are as follows:
 - Buildings: 2 ~ 50 years
 - Equipment: 2 ~ 20 years

Depreciation method used for the tangible assets acquired on and after April 1, 2007 have been changed based on an amendment in corporation tax law. As a result of the change, ordinary income and income before income taxes and minority interests decreased by ¥ 38 million compared to the corresponding amounts under the previous method. As for tangible assets acquired on and before March 31, 2007, residual value has been equally depreciated over 5 years from the year after the tangible assets are thoroughly depreciated to the limits of depreciable amount. As a result of the change, ordinary income and income before income taxes and minority interests decreased by ¥ 271 million compared to the corresponding amounts under the previous method.

7. Amortization of intangible fixed assets is calculated by the straight-line method. Software for internal use is amortized by the straight-line method, based on estimated useful lives (mainly 5 years).
8. Stock issuance costs and Bond issuance costs are expensed as incurred.
Discount on bonds recognized prior to March 31, 2006 was amortized using the straight-line method and the unamortized portion is deducted directly from Bonds and notes in accordance with ASBJ Guidance No.19 “Tentative Treatment for Deferred Assets” (August 11, 2006).

9. Foreign-currency-denominated assets and liabilities of domestic consolidated banking subsidiaries are translated into yen, primarily at the exchange rates on the consolidated interim balance sheet date except the stocks of affiliated companies which are translated into yen at the exchange rate on the acquisition date.

Foreign-currency-denominated assets and liabilities of the other consolidated subsidiaries are translated into yen at the exchange rate on the respective interim 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 who should be monitored carefully, 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 collectibility 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 ¥ 333,223 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 is provided for estimated losses from investments in securities, considering the issuers’ financial conditions and other factors.

12. The reserve for employees' bonuses is provided for estimated performance bonus to be paid for employees as of the interim balance sheet date.
13. The reserve for employees' retirement benefits is provided for the payment of retirement benefits to employees at the amount attributable to the current interim period based on the projected benefits obligation and the fair value of plan assets at the end of this fiscal year.
 Prior service cost is charged to income as it is incurred.
 Unrecognized actuarial gains and losses are amortized from the following fiscal year after incurrence by the straight-line method over the average remaining service period of eligible employees (10 years).
14. Other reserves mainly include a reserve for losses on reimbursement of deposits and reserve for losses on interest repayment. A reserve for losses on reimbursement of deposits has been provided for the future losses resulting from reimbursements of deposits subsequent to the period of derecognition of the related liabilities. A reserve for losses on interest repayments has been provided for the future losses on interest repayment claims based on the historical experience for such repayments.
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, and are accounted for as finance leases.
16. Certain consolidated banking subsidiaries apply the deferred hedge accounting to hedges of interest risk associated with their financial assets and liabilities in accordance with the Japanese Institute of Certified Public Accountants ("JICPA") Industrial Audit Committee Report No. 24 "Accounting and Auditing Treatments on the Application of Accounting Standards for Financial Instruments in the Banking Industry". 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 gains or losses on hedges in consolidated interim balance sheet based on previous macro-hedge approach, under which derivatives are designated to hedge net interest risk of numerous financial assets and liabilities, such as loans and deposits, in accordance with JICPA Industry Audit Committee, Report No. 15 "Accounting and Auditing Present Treatments on the Application of Accounting Standards for Financial Instruments in the Banking Industry", are amortized at most 10 years starting from the year ended March 31, 2003 as interest income and expenses based on the remaining term and the notional amount of hedging instruments.

Deferred gains and losses on hedges based on the macro-hedge approach at the consolidated interim balance sheet date were ¥ 3,312 million and ¥ 4,265 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 in accordance with JICPA Industry Audit Committee Report No.25 "Treatment in Accounting and Auditing Concerning the Accounting Treatment of Foreign Currency Transactions in the Banking Industry".

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 of 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.

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 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.

19. The Company and domestic consolidated subsidiaries mainly account for consumption tax and local consumption tax with the tax-exclusion method.
20. Based on the Article 81 of the Financial Futures Transaction Law and the Article 65-2-7 and 51 of the Securities and Exchange Law, the reserve for contingent liabilities from futures transactions and the reserve for contingent liabilities from securities transactions are provided. However, in accordance with Financial Instrument and Exchange Law enforced on September 30, 2007, the reserve for contingent liabilities from financial instrument is provided as of the interim consolidated accounting period ended September 30, 2007.
21. The Company and certain consolidated subsidiaries adopt consolidated corporate-tax system with the Company being a parent company under the system.
22. Investments in affiliates (except for investments in consolidated subsidiaries): ¥ 30,418 million
23. Accumulated depreciation of tangible fixed assets: ¥ 209,395 million.
24. Basis adjustment to the acquisition costs of tangible fixed assets: ¥ 62,343 million.
25. Loans to borrowers in legal bankruptcy amounted to ¥ 20,554 million, and past due loans amounted to ¥ 440,993 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 (Cabinet Order No. 97, 1965), Items i through v in Article 96-1-3 or the circumstances stated in Article 96-1-4 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 ¥ 13,198 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 ¥ 225,379 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 ¥ 700,125 million in the aggregate.

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

29. Bills discounted are recorded as lending/borrowing transactions in accordance with 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 purchased was ¥ 310,118 million.

30. Assets pledged as collateral were as follows:

• Bills bought	¥ 150,000 million
• Trading assets	¥ 221,670 million
• Securities	¥ 3,185,201 million
• Loans and bills discounted	¥ 230,455 million
• Other assets	¥ 4,038 million

Liabilities corresponding to the assets pledged were as collateral:

• Deposits	¥ 91,461 million
• Bills sold under repurchase agreements	¥ 236,312 million
• Deposits received for bonds lending transactions	¥ 72,239 million
• Borrowed money	¥ 449,100 million
• Other liabilities	¥ 238 million

Other than the above, “Cash and due from banks”, “Securities” and “Other assets”, in the amount of ¥ 326 million, ¥ 1,042,347 million and ¥ 14,699 million, respectively, were pledged as collateral for settlement of foreign exchange, derivatives transactions or for futures and others.

“Other assets “ includes the deposits for future transactions in the amount of ¥ 3,378 million and for leasehold deposits in the amount of ¥ 22,657 million

31. Certain consolidated domestic subsidiaries revalued land used for business purposes based on the Law Concerning Land Revaluation (Law No.34, announced on March 31, 1998). “Deferred tax liabilities on land revaluation” is presented in liabilities and “revaluation reserve for land” is presented in net assets.

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 (Cabinet Office Ordinance No.119, announced on March 31, 1998) after making reasonable adjustments for the location and quality of the sites.

32. Borrowed money includes subordinated borrowed money of ¥ 115,000 million that are subordinated to other debt in repayment by special covenants.
33. Bonds include subordinated bonds of ¥ 719,402 million.
34. The principal amount of trust with the principal indemnification agreement is ¥ 471,455 million.
35. Guarantees are provided on certain privately placed bonds in “Securities” in accordance with Paragraph 3 of Article 2 of the Securities Exchange Law. The amount of the guarantees is ¥ 496,911 million. The respective amount of “Acceptances and Guarantees” and “Customers’ Liabilities for Acceptances and Guarantees” relating to the liabilities for guarantees are netted in accordance with the revision of the appendix forms of “Banking Law Enforcement Regulations” (Ministry of Finance Ordinance No. 10, 1982) by the “Cabinet Office Ordinance to Amend Part of Banking Law Enforcement Regulations” (Cabinet Office Ordinance NO. 38, April 17, 2007).
In case “Acceptances and Guarantees” and “Customers’ Liabilities for Acceptances and Guarantees” were netted during the prior interim fiscal year, both amounts at the end of the prior interim fiscal year decreased by ¥ 548,612 million.
36. Net assets per share: (19,392.98) yen
37. The market value, and the net unrealized gains or losses on securities and others investments are presented below. These investments include negotiable certificates of deposit in “Cash and due from banks”, commercial paper and trust beneficiary certificate in “Monetary claims bought”. Information applies through Note 38 is with respect to such investments.

Marketable bonds held to maturity:

(Millions of yen)

	Consolidated Interim balance sheet amount	Market value	Unrealized gain/(loss)
Local government bonds	¥ 174,050	¥ 174,380	¥ 330

Available-for-sale securities with market values:

(Millions of yen)

	Acquisition costs	Consolidated interim balance sheet amount	Unrealized gain/(loss)
Stocks	¥ 389,992	¥ 754,361	¥ 364,368
Bonds	5,055,550	5,020,406	(35,144)
National	4,208,033	4,176,576	(31,456)
government bonds			
Local government bonds	295,904	294,096	(1,808)
Corporate bonds	551,613	549,733	(1,879)
Other	614,275	628,692	14,416
Total	¥ 6,059,818	¥ 6,403,459	¥ 343,640

Reconciliation of net unrealized gains or losses on available-for-sale securities in the above table and that reported in the consolidated interim balance sheets is as follows:

Unrealized gains		¥ 343,640 million
Fair-value hedge gains charged to operations	minus	12,281
Deferred tax liabilities	minus	89,731
Minority interests based on owned interest	minus	67
Parent company's portion of unrealized losses on available-for-sale securities	plus	9
		<u>¥ 241,550 million</u>

38. The major components of securities whose market value was not available and their respective consolidated interim balance sheet amounts are as follows:

Bonds held to maturity:

Unlisted domestic bonds ¥ 30,590 million

Available-for-sale securities:

Unlisted domestic bonds ¥ 517,662 million

Unlisted stocks ¥ 106,603 million

39. There was no stock lent under consumption agreements. A portion of unsecured borrowed securities, securities purchased under resale agreements and securities borrowed with cash collateral included ¥317,450 million of securities collateralized, ¥9,902 million of securities re-loaned and ¥4,927 million of securities neither repledged nor re-loaned at the end of the interim period.
40. 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 ¥ 9,465,649 million. The amounts of the agreements expiring within a year or agreements cancelable at any time without penalty totaled ¥ 9,149,290 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.

41. Regarding the descriptions of investment securities, “Accounting Standards for Financial Instruments” (ASBJ Statements No.10) and Accounting Committee Report No.14, “Practical Guidelines for Accounting Financial Instruments”, issued by the JICPA are partially revised (as of June 6 and July 4 2007) and applied effective from this fiscal year and the interim consolidated accounting period upon or after the enforcement of the Financial Instruments and Exchange Law. Consequently, the revised accounting standard and practical guidelines were adopted as of the interim consolidated accounting period ended September 30, 2007.

Notes to Consolidated Interim Statements of Operations

1. Amounts of less than one million yen have been rounded down.
2. Net income per share: 10,550.40yen
3. Diluted net income per share: 6,682.94 yen
4. Profit and loss on transactions for trading purposes are included in “Trading income” or “Trading expenses” in the consolidated interim statements of operations on a trade-date basis.

Trading income and trading expenses include interest received or paid during the period, plus changes in fair value of securities, monetary claims and changes in the close-out value of derivatives during this interim period since the end of the preceding year.

5. “Other ordinary income” includes:
 - Gains on sales of stocks and other securities ¥ 15,448 million
6. “Other ordinary expenses” includes:
 - Write-off of loans ¥ 29,783 million
 - Provision for reserve for possible loan losses ¥ 26,477 million
 - Losses on sales of stocks and other securities ¥ 21,282 million
7. “Extraordinary profits” includes:
 - Profits from recoveries of written-off claims ¥ 27,701 million
8. “Extraordinary losses” includes:
 - Impairment losses ¥ 1,992 million
 - Losses on sales of fixed assets ¥785 million

Note to Consolidated Interim Statements of Changes in Net Assets

- Amounts of less than one million yen have been rounded down.
- Number and class of shares issued and outstanding and treasury stock are as follows:

Issued stock

(shares in thousand)

	Balance as of March 31, 2007	During the interim fiscal year ended September 30, 2007		Balance as of September 30, 2007	Remarks
		Increase	Decrease		
Issued stock					
Common stock	11,399	0	-	11,399	Note 1
Classified stock					
Class B, No.1 Preferred Stock	272	-	-	272	
Class C, No.1 Preferred Stock	120	-	-	120	
Class D, No.1 Preferred Stock	0	-	0	-	Note 1
Class E, No.1 Preferred Stock	9	-	-	9	
Class F, No.1 Preferred Stock	80	-	-	80	
Class one, No. 1 Preferred stock	2,750	-	-	2,750	
Class two, No. 1 Preferred stock	2,817	-	-	2,817	
Class three, No. 1 Preferred stock	2,750	-	-	2,750	
Class four Preferred stock	25	-	-	25	
Class five Preferred stock	-	40	-	40	Note 2
Class nine Preferred stock	-	100	-	100	Note 2
Total	20,224	140	0	20,364	
Treasury stock					
Common stock	2	1	0	4	Note 3
Classified stock					
Class D, No.1 Preferred Stock	-	0	0	-	Note 1
Total	2	1	0	4	

Note 1: Increase in number of common stock issued and treasury stock of preferred stock (Class D No.1) are due exercising of rights to request acquisition. Decrease in number of common stock issued and treasury stock of preferred stock (Class D No.1) are due to retirement of treasury stocks.

Note 2: Class five and nine Preferred stock increased due to issuance o preferred stock.

Note 3: Common stock increased due to acquisition of odd lot.

3. Detail of cash dividend is as follows:

Date of declaration	Class of stock	Amount of cash dividend	Dividend per share	Dividend record date	Effective date
		Millions of yen	Yen		
	Common stock	11,396	1,000		
	Classified stock				
	Class B, No.1 Preferred Stock	1,731	6,360		
	Class C, No.1 Preferred Stock	816	6,800		
May 18, 2007	Class D, No.1 Preferred Stock	0	10,000	March 31, 2007	June 11, 2007
Board of directors'	Class E, No.1 Preferred Stock	137	14,380		
meeting	Class F, No.1 Preferred Stock	1,480	18,500		
	Class one, No. 1 Preferred stock	4,642	1,688		
	Class two, No. 1 Preferred stock	4,756	1,688		
	Class three, No. 1 Preferred stock	4,642	1,688		
	Class four Preferred stock	1,459	57,918		

Notes to consolidated interim statements of cash flows

- Amounts of less than one million yen have been rounded down.
- In the consolidated interim statements of cash flows, cash represents cash and due from The Bank of Japan in "Cash and due from banks" in the consolidated interim balance sheets.
- Reconciliation between cash and cash equivalents and cash and due from banks in the consolidated interim balance sheet was as follows:

	<i>(Millions of yen)</i>
Cash and due from banks	¥ 1,450,544
Due from banks other than The Bank of Japan	(664,875)
Cash and cash equivalents	<u>¥ 785,669</u>

Segment Information

1. Business Segment Information

Interim 2007 (for the period from April 1, 2007 to September 30, 2007)

Since the ordinary income, ordinary profits and employed assets of "Banking and Trust Banking" segment is more than 90 % of all the other segments combined, business segment information for Interim 2007 is omitted.

Such disclosures have been omitted in the prior interim period (for the period from April 1, 2006 to September 30, 2006) and prior fiscal year (for the period from April 1, 2006 to March 31, 2007) also.

2. Geographical Segment Information

Interim 2007 (for the period from April 1, 2007 to September 30, 2007)

Since the ordinary income and employed assets of "Japan" segment is more than 90 % of all the other segments combined, geographical segment information for Interim 2007 is omitted.

Such disclosures have been omitted in the prior interim period (for the period from April 1, 2006 to September 30, 2006) and prior fiscal year (for the period from April 1, 2006 to March 31, 2007) also.

3. Overseas ordinary income

Interim 2007 (for the period from April 1, 2007 to September 30, 2007)

Since overseas ordinary income of the Company and consolidated subsidiaries is less than 10% of the total, overseas ordinary income for Interim 2007 is omitted.

Such disclosures have been omitted in the prior interim period (for the period from April 1, 2006 to September 30, 2006) and prior fiscal year (for the period from April 1, 2006 to March 31, 2007) also.

Market Value of Securities and Money Held in Trust

1. Securities

“Securities” in the consolidated (interim) balance sheet, negotiable certificates of deposit in “Cash and due from banks”, commercial paper in “Monetary claims bought”, trust beneficiary certificate, trading securities, negotiable certificates of deposit, commercial paper and short-term bonds in “Trading assets” were as follows:

(As of September 30, 2006)

(1) Marketable bonds held to maturity with market

(Millions of yen)

	Consolidated Interim balance sheet amount	Market value	Unrealized gain/(loss)
Local government bonds	¥136,994	¥136,086	¥(907)

Note: Market values are based on the market prices, etc. on September 30, 2006.

(2) Investment securities in subsidiaries and affiliates with market value (non-consolidated)

None

(3) Available-for-sale securities with market values

(Millions of yen)

	Acquisition costs	Consolidated interim balance sheet amount	Unrealized gain/(loss)
Stocks	¥ 395,321	¥ 804,175	¥ 408,853
Bonds	4,453,360	4,412,735	(40,625)
National government bonds	3,267,435	3,234,564	(32,870)
Local government bonds	297,366	293,427	(3,938)
Corporate bonds	888,559	884,742	(3,816)
Other	1,069,315	1,063,558	(5,757)
Total	¥ 5,917,997	¥ 6,280,469	¥ 362,471

Notes: 1. Market values of stocks are based on the average market prices of the last one-month of the six months ended September 30, 2006.

2. Market values of others are based on the market prices, etc. on September 30, 2006.

(4) The major components of securities with which market value was not available and their respective consolidated interim balance sheet amounts

(Millions of yen)

Bonds held to maturity Unlisted domestic bonds	¥29,600
Available-for-sale securities Unlisted domestic bonds	¥586,297
Unlisted stocks	137,497

(As of March 31, 2007)

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

	As of March 31, 2007	
	Consolidated balance sheet amount	Unrealized gain (net) included in profits and losses
Securities held for trading purposes	¥291,026	¥272

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

	As of March 31, 2007				
	Consolidated balance sheet amount X	Market Value Y	Unrealized Gains/Losses Y-X	Unrealized Gains/Losses	
				Gain	Loss
Local government bonds	¥148,451	¥148,074	¥(377)	¥588	¥966
Total	¥148,451	¥148,074	¥(377)	¥588	¥966

Note: Market values are based on the market prices, etc. on March 31, 2007

(3) Investment securities in subsidiaries and affiliates with market value (non-consolidated)

None

(4) Available-for-sale securities with market values *(Millions of yen)*

	As of March 31, 2007				
	Acquisition costs X	Consolidated balance sheet amount Y	Unrealized Gains/Losses Y-X	Unrealized Gains/Losses	
				Gain	Loss
Stocks	¥390,466	¥839,411	¥448,944	¥451,428	¥2,483
Bonds	4,951,728	4,913,534	(38,193)	1,468	39,662
National government bonds	3,927,606	3,894,702	(32,903)	814	33,718
Local government bonds	311,550	308,743	(2,806)	376	3,183
Corporate bonds	712,570	710,087	(2,483)	277	2,760
Other	1,054,405	1,076,576	22,171	49,626	27,455
Total	¥6,396,599	¥6,829,521	¥432,921	¥502,523	¥69,601

Notes: 1. Market values of stocks are based on the average market prices of the last one-month of the year ended March 31, 2007.

2. Market values of others are based on the market prices, etc. on March 31, 2007.

(5) Available-for-sale securities that were sold during the year ended March 31, 2007 *(Millions of yen)*

	As of March 31, 2007		
	Sold	Gain	Loss
Other securities	¥20,521,550	¥148,413	¥59,169

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

	As of March 31, 2007
Bonds held to maturity	
Unlisted domestic bonds	¥30,640
Available-for-sale securities	
Unlisted domestic bonds	¥571,668
Unlisted stocks	122,077

(7) Projected redemption amounts for available-for-sale securities with maturities and bonds held to maturity. *(Millions of yen)*

	As of March 31, 2007			
	1 Year or Less	1 to 5 Years	5 to 10 Years	Over 10 years
Bonds	¥2,939,623	¥1,368,164	¥614,257	¥742,346
National government bonds	2,387,786	452,723	328,040	726,152
Local government bonds	63,290	152,803	241,102	-
Corporate bonds	488,547	762,637	45,115	16,193
Other	11,400	85,151	240,849	232,712
Total	¥2,951,024	¥1,453,316	¥855,106	¥975,058

2. Money held in trust

(As of September 30, 2006)

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

None

(2) Other money held in trust (excluding trading purposes or held-to-maturity)

None

(As of March 31, 2007)

(1) Money held in trust for trading purposes

None

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

None

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

None

3. Net unrealized gains/(losses) on available-for-sale securities

(As of September 30, 2006)

(Millions of yen)

		As of September 30, 2006
Unrealized gains/(losses) (Market value - Balance sheet amount)		¥350,169
	Available-for-sale securities	350,169
	Other money held in trust	-
(Minus) Deferred tax liabilities		141,917
Unrealized gains/(losses) on available-for-sale securities (before adjustment of interest)		208,252
(Minus) Minority interests		905
(Plus) the Company's share of unrealized differences related to available-for-sale securities owned by affiliates accounted for by the equity method		(16)
Net unrealized gains/(losses) of available-for-sale securities		¥207,330

Note: Valuation differences exclude ¥ 12,301 million of gains recognized because of application of fair value hedge accounting.

(As of March 31, 2007)

(Millions of yen)

		As of March 31, 2007
Unrealized gains/(losses) (Market value - Balance sheet amount)		¥420,640
	Available-for-sale securities	420,640
	Other money held in trust	-
(Minus) Deferred tax liabilities		119,197
Unrealized gains/(losses) on available-for-sale securities (before adjustment of interest)		301,443
(Minus) Minority interests		407
(Plus) the Company's share of unrealized differences related to available-for-sale securities owned by affiliates accounted for by the equity method		(22)
Net unrealized gains/(losses) of available-for-sale securities		¥301,013

Note: Valuation differences exclude ¥ 12,281 million of gains recognized because of application of fair value hedge accounting.

Per Share Information

	Interim 2006 From April 1, 2006 To September 30, 2006	Interim 2007 From April 1, 2007 To September 30, 2007	Fiscal Year 2006 From April 1, 2006 To March 31, 2007
Net assets per share	¥(44,609.17)	¥(19,392.98)	¥(23,676.18)
Net income per share	44,449.00	10,550.40	53,933.18
Net income (diluted) per share	24,475.56	6,682.94	34,237.60

Note: 1. Net assets per share is calculated based on the followings:

(Millions of yen, except number of shares)

	September 30, 2006	September 30, 2007	March 31, 2007
Net assets	¥2,238,962	¥2,441,991	¥1,970,139
Amounts excluded from net assets	2,747,358	2,662,986	2,239,965
Minority interests	152,557	151,133	158,327
Preferred stock	2,594,801	2,511,852	2,061,972
Dividends on preferred stock	-	-	19,665
Net assets attributable to common stock at the fiscal year-end	(508,396)	(220,994)	(269,826)
Number of common stock at the fiscal year-end used for the calculation of Net assets per share (in thousand)	11,396	11,395	11,396

2. Net income per share and Net income per share (diluted) are calculated based on the followings:

(Millions of yen, except number of shares)

	Interim 2006 From April 1, 2006 To September 30, 2006	Interim 2007 From April 1, 2007 To September 30, 2007	Fiscal Year 2006 From April 1, 2006 To March 31, 2007
Net income per share			
Net income	¥460,995	120,231	¥664,899
Amounts not attributable to common stockholders	-	-	50,236
Dividends on preferred stock	-	-	19,665
Balance of preferred stock retired	-	-	30,571
Net income attributable to common stock	460,995	120,231	614,662
Average number of common stock during the period (in thousand)	11,396	11,395	11,396
Net income (diluted) per share			
Adjustments in net income	-	-	18,205
Dividends on preferred stock	-	-	18,205
Increase in number of common stock (in thousand)	7,437	6,594	7,087
Preferred stock (in thousand)	7,437	6,594	7,087
Outline of dilutive securities which were not included in the calculation of "Net income per share (diluted)" because they do not have dilutive effect.	-	-	-

Statement of Trust Assets and Liabilities

(As of September 30, 2007)

(Millions of Yen)

Assets		Liabilities	
Loans and bills discounted	¥140,978	Money trusts	¥15,500,498
Securities	8,919,664	Pension trusts	4,822,696
Trust beneficiary certificate	25,306,296	Asset formation benefit trusts	1,598
Securities held in custody account	327	Securities investment trusts	13,235,959
Monetary claims	384,116	Pecuniary trusts other than money trusts	214,618
Tangible fixed assets	624,542	Securities trusts	553,331
Intangible fixed assets	3,320	Monetary claims trusts	402,721
Other claims	15,033	Real estates trusts	152,653
Due from banking account	382,833	Real estate leases trusts	4,759
Cash and due from banks	45,753	Composite trusts	934,028
Total assets	¥35,822,866	Total liabilities	¥35,822,866

(Notes)

1. Amounts of less than one million yen have been rounded down.
2. The trust that was re-entrusted for operations was excluded.
3. Trust beneficiary certificates worth of ¥ 25,305,940 million were re-entrusted for asset administration purpose.
4. Co-managed trust funds under other trust bank's administration amounted to ¥ 2,468,770 million.
5. Loans and bills discounted that were funded by the JOMT account funds, where the Bank guarantees the principal, amounted to ¥140,744million included the following:

(Million of Yen)

Loans to borrowers in legal bankruptcy	¥ 44
Past-due loans	26,653
Loans past due 3 months or more	8
<u>Restructured loans</u>	<u>4,230</u>
Total	¥ 30,937

The trust in the principal indemnification agreement
(including the trust that were re-entrusted for operations)

(As of September 30, 2007)

(Millions of Yen)

Assets		Liabilities	
Loans and bills discounted	¥ 140,744	Principal	¥ 471,455
Other	331,550	Special loan loss reserve	423
		Other	416
Total assets	¥ 472,294	Total liabilities	¥ 472,294

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

(Millions of Yen)

Assets	Sep 30, 2007 (A)	Sep 30, 2006 (B)	Difference (A)-(B)	Mar 31, 2007 (C)	Difference (A)-(C)
Loans and bills discounted	¥140,978	¥162,432	¥(21,454)	¥151,362	¥(10,384)
Securities	8,919,664	6,792,262	2,127,402	7,981,453	938,210
Trust beneficiary certificate	25,306,296	24,339,890	966,406	24,594,659	711,636
Securities held in custody account	327	253	73	327	-
Monetary claims	384,116	387,172	(3,056)	400,072	(15,955)
Premises and equipment	-	525,724	(525,724)	-	-
Tangible fixed assets	624,542	-	624,542	591,401	33,141
Real estate lease rights	-	3,582	(3,582)	-	-
Intangible fixed assets	3,320	-	3,320	3,321	(0)
Other claims	15,033	11,917	3,115	18,118	(3,084)
Due from banking account	382,833	385,484	(2,650)	417,715	(34,882)
Cash and due from banks	45,753	39,686	6,067	44,570	1,183
Total assets	35,822,866	32,648,407	3,174,459	34,203,001	1,619,865
Co-managed trust funds under other trust bank's administration	¥2,468,770	¥2,636,268	¥(167,498)	¥2,713,637	¥(244,867)

Liabilities	Sep 30, 2007 (A)	Sep 30, 2006 (B)	Difference (A)-(B)	Mar31, 2007 (C)	Difference (A)-(C)
Money trusts	¥15,500,498	¥13,398,640	¥2,101,858	¥14,341,253	¥1,159,244
Pension trusts	4,822,696	4,728,634	94,062	4,729,693	93,002
Asset formation benefit trusts	1,598	1,902	(303)	1,656	(58)
Securities investment trusts	13,235,959	12,480,938	755,021	12,899,339	336,619
Pecuniary trusts other than money trusts	214,618	180,035	34,583	228,667	(14,048)
Securities trusts	553,331	472,161	81,169	529,774	23,557
Monetary claims trusts	402,721	406,009	(3,287)	416,893	(14,171)
Real estate trusts	152,653	151,411	1,241	159,371	(6,718)
Real estate lease trusts	4,759	4,698	61	4,697	62
Composite trusts	934,028	823,975	110,053	891,654	42,374
Total liabilities	¥35,822,866	¥32,648,407	¥3,174,459	¥34,203,001	¥1,619,865

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

Summary of Non-Consolidated Interim Financial Results
(September 30, 2007/Unaudited)

November 16, 2007
Resona Holdings, Inc.

Non-Consolidated Interim Balance Sheets

(Millions of yen)

Items	September 30, 2007		September 30, 2006		March 31, 2007	
		%		%		%
Assets						
Current assets:						
Cash and due cash equivalents	¥20,662		¥410,372		¥22,567	
Securities	736,000		-		-	
Prepaid expenses	281		349		347	
Deferred tax assets	64		-		115	
Accrued income	37		17		9	
Other receivable	17,240		9,739		24,213	
Accrued income tax refund	77,727		51,727		77,950	
Total current assets	852,013	41.38	472,207	27.32	125,202	9.18
Non-current assets:						
Tangible fixed assets	14		18		15	
Furniture and fixtures	14		18		15	
Intangible fixed assets	69		83		75	
Trademark	59		71		65	
Software	10		12		9	
Investments and other assets	1,206,820		1,256,382		1,238,747	
Investments in subsidiaries and affiliates	1,111,267		1,111,267		1,111,267	
Long-term loans to subsidiaries and affiliates	60,000		115,000		95,000	
Deferred tax assets	35,547		30,109		32,474	
Other	5		5		5	
Total Non-current assets	1,206,905	58.62	1,256,485	72.68	1,238,838	90.82
Total assets	2,058,918	100.00	1,728,692	100.00	1,364,041	100.00
Liabilities						
Current liabilities:						
Short-term debt to subsidiaries	-		-		80,000	
Current portion of long-term debt	17,000		-		17,000	
Other payable	16,265		-		14,176	
Accrued expenses	1,146		1,391		1,188	
Income tax payable	6		82		61	
Consumption tax payable	48		20		23	
Reserve for employees' bonuses	224		-		-	
Other	127		84		73	
Total current liabilities	34,818	1.69	1,578	0.09	112,523	8.25
Non-current liabilities:						
Bonds	210,000		160,000		210,000	
Long-term debt	59,000		131,000		94,000	
Long-term debt to subsidiaries	50,000		100,000		50,000	
Total non-current liabilities	319,000	15.49	391,000	22.62	354,000	25.95
Total liabilities	¥353,818	17.18	¥392,578	22.71	¥466,523	34.20
Net assets						
Capital	327,201	15.89	327,201	18.93	327,201	23.99
Capital surplus						
Capital reserve	327,201		327,201		327,201	
Other capital surplus	449,986		102,698		-	
Total capital surplus	777,187	37.75	429,899	24.87	327,201	23.99
Retained earnings						
Other earned surplus	601,949		579,776		244,014	
Retained earnings carried forward	601,949		579,776		244,014	
Total retained earnings	601,949	29.24	579,776	33.54	244,014	17.88
Treasury stock	(1,238)	(0.06)	(762)	(0.05)	(898)	(0.06)
Total shareholders' equity	1,705,100	82.82	1,336,114	77.29	897,518	65.80
Total net assets	1,705,100	82.82	1,336,114	77.29	897,518	65.80
Total liabilities and net assets	¥2,058,918	100.00	¥1,728,692	100.00	¥1,364,041	100.00

Non-Consolidated Interim Statements of Operations

(Millions of yen)

Items	Interim 2007		Interim 2006		FY 2006	
	From Apr 1, 2007 To Sep 30, 2007		From Apr 1, 2006 To Sep 30, 2006		From Apr 1, 2006 To Mar 31, 2007	
		%		%		%
Operating income:	¥391,603	100.00	¥261,526	100.00	¥395,828	100.00
Dividends from subsidiaries and affiliates	387,991		258,538		389,448	
Fees from subsidiaries and affiliates	2,414		2,326		4,652	
Interest on loans to subsidiaries and affiliates	647		662		1,408	
Other	549		-		320	
Operating expenses:	5,809	1.48	4,901	1.87	11,045	2.79
Interest expenses	1,980		2,110		4,572	
Interest on bonds	1,148		784		1,766	
Bond issuance costs	-		2		209	
General and administrative expenses	2,130		2,004		4,176	
Other	549		-		320	
Operating profits	385,794	98.52	256,624	98.13	384,783	97.21
Non-operating profits:	890	0.23	258	0.10	522	0.13
Interest income	672		108		305	
Commission received	67		68		134	
Interest on tax refunds	-		-		70	
Other	149		82		12	
Non-operating expenses:	1,632	0.42	853	0.33	862	0.22
Stock issuance costs	1,632		852		852	
Other	0		0		9	
Ordinary profits	385,052	98.33	256,030	97.90	384,444	97.12
Extraordinary losses:	0	0.00	0	0.00	0	0.00
Loss on disposed of fixed assets	0		0		0	
Income before income taxes	385,052	98.33	256,029	97.90	384,443	97.12
Income taxes:	(3,945)	(1.01)	(31,555)	(12.06)	(34,679)	(8.76)
Income taxes – current	(923)		(9,726)		(10,370)	
Income taxes – deferred	(3,022)		(21,828)		(24,308)	
Net income	¥388,997	99.34	¥287,585	109.96	¥419,123	105.88

Non-Consolidated Interim Statements of Changes in Net Assets

(From April 1, 2006 to September 30, 2006)

(Millions of yen)

	Shareholders' Equity							Total net assets
	Capital	Capital surplus			Retained earnings	Treasury stock	Total shareholder s' equity	
		Capital reserve	Other capital surplus	Total capital surplus	Other earned surplus Retained earnings carried forward			
Balance at beginning of year	¥327,201	¥327,201	¥39,694	¥366,895	¥323,543	¥(579)	¥1,017,061	¥1,017,061
Changes of items amounts during the period								
Issuance of common stock			63,000	63,000			63,000	63,000
Dividends from surplus					(31,351)		(31,351)	(31,351)
Net income					287,585		287,585	287,585
Acquisition of treasury stock						(200)	(200)	(200)
Disposal of treasury stock			3	3		17	20	20
Total changes of items during the period	-	-	63,003	63,003	256,233	(183)	319,053	319,053
Balance at end of the period	¥327,201	¥327,201	¥102,698	¥429,899	¥579,776	¥(762)	¥1,336,114	¥1,336,114

(From April 1, 2007 to September 30, 2007)

(Millions of yen)

	Shareholders' Equity							Total net assets
	Capital	Capital surplus			Retained earnings	Treasury stock	Total shareholder s' equity	
		Capital reserve	Other capital surplus	Total capital surplus	Other earned surplus Retained earnings carried forward			
Balance at beginning of year	¥327,201	¥327,201	-	¥327,201	¥244,014	¥(898)	¥897,518	¥897,518
Changes of items amounts during the period								
Issuance of common stock			450,000	450,000			450,000	450,000
Dividends from surplus					(31,062)		(31,062)	(31,062)
Net income					388,997		388,997	388,997
Acquisition of treasury stock						(462)	(462)	(462)
Disposal of treasury stock			(13)	(13)		122	108	108
Retirement of treasury stock			(0)	(0)		0	-	-
Total changes of items during the period	-	-	449,986	449,986	357,935	(339)	807,582	807,582
Balance at end of the period	¥327,201	¥327,201	¥449,986	¥777,187	¥601,949	¥(1,238)	¥1,705,100	¥1,705,100

Non-Consolidated Statements of Changes in Net Assets

(From April 1, 2006 to March 31, 2007)

(Millions of yen)

	Shareholders' Equity							Total net assets
	Capital	Capital surplus			Retained earnings	Treasury stock	Total shareholder s' equity	
		Capital reserve	Other capital surplus	Total capital surplus	Other earned surplus			
					Retained earnings carried forward			
Balance at beginning of year	¥327,201	¥327,201	¥39,694	¥366,895	¥323,543	¥(579)	¥1,017,061	¥1,017,061
Changes of items amounts during the year								
Issuance of common stock			63,000	63,000			63,000	63,000
Dividends from surplus					(31,351)		(31,351)	(31,351)
Net income					419,123		419,123	419,123
Acquisition of treasury stock						(570,345)	(570,345)	(570,345)
Disposal of treasury stock			4	4		28	32	32
Retirement of treasury stock			(569,998)	(569,998)		569,998	-	-
Transfer from retained earnings to capital surplus			467,300	467,300	(467,300)		-	-
Total changes of items during the year	-	-	(39,694)	(39,694)	(79,528)	(319)	(119,542)	(119,542)
Balance at end of year	¥327,201	¥327,201	-	¥327,201	¥244,014	¥(898)	¥897,518	¥897,518