

September 7, 2004
Resona Holdings, Inc.

Announcement Regarding Adoption of Consolidated Tax Return System

Resona Group has decided to apply for an adoption of the consolidated tax return system with Resona Holdings, Inc. as its parent company from fiscal year 2005.

The objective for Resona Group to adopt the consolidated tax return system is to make its tax payments appropriate to its current state and maximize its corporate value.

It is also expected that with the adoption of the consolidated tax return system, the coordination among group companies and group management on a consolidated basis will be further strengthened and thus bring about positive effects from a viewpoint of corporate governance.

Resona Holdings, as a parent company of the group, and other 11 group companies, including the group banks and their fully-owned subsidiaries, will be included in the consolidated tax return system.