

Sumitomo Mitsui Trust Holdings, Inc. (SuMi TRUST Holdings)
Financial Results for the Six Months Ended September 30, 2016
[Japanese GAAP] (Consolidated)



November 14, 2016

Stock exchange listings:	Tokyo and Nagoya (Code: 8309)
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Explanatory material:	Prepared
Briefing on financial results:	Scheduled (for institutional investors and analysts)

(Amounts less than one million yen are rounded down.)

1. Consolidated Financial Results (for the Six Months Ended September 30, 2016)

(1) Operating Results (%: Changes from the same period in the previous fiscal year)

Six Months Ended	Ordinary Income		Ordinary Profit		Net Income Attributable to Owners of the Parent	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
September 30, 2016	594,221	6.2	137,467	0.1	87,922	2.2
September 30, 2015	559,650	(3.4)	137,276	(9.9)	86,001	2.7

(Note) Comprehensive Income: Six months ended September 30, 2016 ¥29,007 million, (47.0)%
Six months ended September 30, 2015 ¥54,749 million, (69.3)%

Six Months Ended	Net Income per Share of Common Stock	Net Income per Share of Common Stock (Fully Diluted)
	Yen	Yen
September 30, 2016	229.51	229.45
September 30, 2015	222.89	222.84

* SuMi TRUST Holdings consolidated its shares with a ratio of ten shares of common stock into one share on October 1, 2016. Net income per share of common stock and net income per share of common stock (fully diluted) are calculated as if the consolidation of shares had occurred at the beginning of the fiscal year ended March 31, 2016.

(2) Financial Position

As of	Total Assets	Net Assets	Net Assets to Total Assets Ratio	Net Assets per Share of Common Stock
	Millions of Yen	Millions of Yen	%	Yen
September 30, 2016	59,479,751	2,695,744	4.0	6,190.16
March 31, 2016	58,229,948	2,704,511	4.1	6,181.19

(Reference) Shareholders' Equity: As of September 30, 2016 ¥2,368,033 million
As of March 31, 2016 ¥2,376,973 million

(Note 1) Net Assets to Total Assets Ratio = (Net Assets - Subscription Rights to Shares - Non-Controlling Interests) / Total Assets

Net Assets to Total Assets Ratio stated above is different from a capital adequacy ratio prescribed in the notification of the Financial Services Agency with respect to the capital adequacy ratio.

(Note 2) SuMi TRUST Holdings consolidated its shares with a ratio of ten shares of common stock into one share on October 1, 2016. Net asset per share of common stock is calculated as if the consolidation of shares had occurred at the beginning of the fiscal year ended March 31, 2016.

2. Cash Dividends per Share of Common Stock

	Annual Cash Dividends per Share of Common Stock				
	1st Quarter-End	2nd Quarter-End	3rd Quarter-End	Fiscal Year-End	Total
Fiscal Year Ended March 31, 2016	—	6.50	—	6.50	13.00
Ending March 31, 2017	—	6.50	—	6.50	—
Ending March 31, 2017 (Forecast)	—	—	—	65.00	—

(Note 1) Revision of latest announced estimates for cash dividends per share of common stock: None

(Note 2) SuMi TRUST Holdings consolidated its shares with a ratio of ten shares of common stock into one share on October 1, 2016. The financial results for the three months ended June 30, 2016, which were released on July 28, 2016, reported ¥6.50 of the year-end cash dividends per share of common stock for the fiscal year ending March 31, 2017 (forecast), not taking into account the consolidation of shares. However, the financial results for the six months ended September 30, 2016, released today report ¥65.00 of the year-end cash dividends per share of common stock, reflecting an effect of the consolidation of shares.

The consolidation of shares remains the same as in the announcement released on May 12, 2016, and this stock consolidation does not constitute as a forecast revision to the total amount of cash dividends.

For further details, please refer to "Explanation Concerning the Appropriate Use of the Forecasts for Results of Operations and Other Special Matters" on page 2.

3. Consolidated Earnings Forecast (for the Fiscal Year Ending March 31, 2017)

(%: Changes from the same period in the previous fiscal year)

Fiscal Year Ending	Ordinary Profit		Net Income Attributable to Owners of the Parent		Net Income per Share of Common Stock
	Millions of Yen	%	Millions of Yen	%	Yen
March 31, 2017	265,000	(4.7)	170,000	1.9	444.39

(Note) Revision of latest announced forecast of consolidated earnings: Yes

*** Notes**

(1) Changes in Significant Subsidiaries during the Six Months Ended September 30, 2016: None

(Changes in "specified subsidiaries" resulted in changes in the scope of consolidation)

(2) Changes in Accounting Policies, Changes in Accounting Estimates, and Restatements

- 1) Changes in accounting policies due to the revision of accounting standards: Yes
 2) Changes in accounting policies other than 1) above: None
 3) Changes in accounting estimates: None
 4) Restatements: None

(Note) For further details, please refer to "2. Matters Relating to Summary Information (Notes)" on page 3 of Accompanying Materials.

(3) Number of Shares Issued (Common Stock)

- 1) Number of shares issued (including treasury stock):
 2) Number of treasury stock:
 3) Average number of outstanding issued shares:

As of September 30, 2016	390,348,640 shares	As of March 31, 2016	390,348,640 shares
As of September 30, 2016	7,800,869 shares	As of March 31, 2016	5,799,178 shares
For the six months ended September 30, 2016	383,094,938 shares	For the six months ended September 30, 2015	385,853,385 shares

* SuMi TRUST Holdings consolidated its shares with a ratio of ten shares of common stock into one share on October 1, 2016. The number of shares issued, the number of treasury stock, and the average number of outstanding issued shares are calculated as if the consolidation of shares occurred at the beginning of the fiscal year ended March 31, 2016.

< Summary of Non-Consolidated Financial Results >

Non-Consolidated Financial Results (for the Six Months Ended September 30, 2016)

(1) Operating Results

(%: Changes from the previous first half)

Six Months Ended	Operating Income		Operating Profit		Ordinary Profit		Net Income		Net Income per Share of Common Stock
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Yen
September 30, 2016	36,652	(2.8)	35,560	(2.8)	32,426	(0.7)	32,425	(0.7)	84.64
September 30, 2015	37,711	14.4	36,580	15.6	32,649	15.3	32,649	15.3	84.62

* SuMi TRUST Holdings consolidated its shares with a ratio of ten shares of common stock into one share on October 1, 2016. Net income per share of common stock is calculated as if the consolidation of shares had occurred at the beginning of the fiscal year ended March 31, 2016.

(2) Financial Position

As of	Total Assets	Net Assets	Net Assets to Total Assets Ratio
	Millions of Yen	Millions of Yen	%
September 30, 2016	1,924,619	1,494,246	77.6
March 31, 2016	1,824,180	1,493,582	81.9

(Reference) Shareholders' Equity: September 30, 2016 ¥1,493,661 million

March 31, 2016 ¥1,493,160 million

(Note) Net Assets to Total Assets Ratio = (Net Assets - Subscription Rights to Shares) / Total Assets

Statement Concerning the Status of the Interim Audit Procedures

These consolidated financial results for the six months ended September 30, 2016, are out of the scope of the interim audit procedures required by the Financial Instruments and Exchange Act. Therefore, the interim audit procedures on the interim consolidated financial statements have not been completed at the time of disclosure of these consolidated financial results for the six months ended September 30, 2016.

Explanation Concerning the Appropriate Use of the Forecasts for Results of Operations and Other Special Matters

The forecasts for results of operations presented in this report are based on the information currently available to SuMi TRUST Holdings and certain reasonable assumptions. Actual results may differ significantly from the forecasts due to various factors.

As a specified business entity (a company engaged in the specified businesses set forth in Article 17-15(2) of the Cabinet Office Ordinance on Disclosure of Corporate Affairs, etc.), SuMi TRUST Holdings has prepared the interim consolidated financial statements and the interim non-consolidated financial statements for the six months ended September 30, 2016.

A briefing on financial results will be held for institutional investors and analysts. The contents of the meeting, such as explanations about financial results (audio), will be posted on SuMi TRUST Holdings' website, together with the explanatory material to be used on the day.

SuMi TRUST Holdings consolidated its shares with a ratio of ten shares of common stock into one share on October 1, 2016. The cash dividends and net income per share of common stock for the fiscal year ending March 31, 2017, represent estimates, which are calculated by taking into account the consolidation of shares announced on May 12, 2016.

Assuming that the share consolidation announced on May 12, 2016, was conducted at the beginning of the fiscal year ending March 31, 2017, the total annual cash dividends per share of common stock will be ¥130 (¥65 of cash dividends at the second quarter-end) for the fiscal year ending March 31, 2017. The cash dividends per share of common stock for the fiscal year ending March 31, 2017, at the fiscal year-end are reported as ¥65, although this should not be taken as a forecast revision to the total amount of cash dividends.

[Accompanying Materials]

Table of Contents

<u>1. Qualitative Information Related to the Consolidated Financial Statements</u>	-----	2
(1) Qualitative Information Related to the Consolidated Results of Operations	-----	2
(2) Qualitative Information Related to the Consolidated Financial Position	-----	2
(3) Qualitative Information Related to the Consolidated Earnings Forecasts	-----	2
<u>2. Matters Relating to Summary Information (Notes)</u>	-----	3
Changes in Accounting Policies, Changes in Accounting Estimates, and Restatements	-----	3
<u>3. Interim Consolidated Financial Statements</u>	-----	4
(1) Interim Consolidated Balance Sheets	-----	4
(2) Interim Consolidated Statements of Income and Consolidated Statements of Comprehensive Income	-----	6
Interim Consolidated Statements of Income	-----	6
Interim Consolidated Statements of Comprehensive Income	-----	7
(3) Interim Consolidated Statements of Changes in Net Assets	-----	8
(4) Notes on Going Concern Assumptions	-----	10
(5) Notes on Significant Subsequent Events	-----	10
<u>4. Interim Non-Consolidated Financial Statements</u>	-----	11
(1) Interim Non-Consolidated Balance Sheets	-----	11
(2) Interim Non-Consolidated Statements of Income	-----	12
(3) Interim Non-Consolidated Statements of Changes in Net Assets	-----	13
(4) Notes on Going Concern Assumptions	-----	15
(5) Notes on Significant Subsequent Events	-----	15

1. Qualitative Information Related to the Consolidated Financial Statements

(1) Qualitative Information Related to the Consolidated Results of Operations

For the six months ended September 30, 2016, "Net Business Profit Before Credit Costs" decreased by ¥10.6 billion year on year to ¥146.1 billion. This was primarily due to a decrease in "Net Interest Income and Related Profit" of Sumitomo Mitsui Trust Bank, Limited (SuMi TRUST Bank) despite an increase in profits from consolidated subsidiaries.

Ordinary Profit remained at the same level as the same period of the previous fiscal year at ¥137.4 billion for the six months ended September 30, 2016, partly due to improvements in "Net Gains on Stocks." "Net Income Attributable to Owners of the Parent" for the period increased by ¥1.9 billion year on year to ¥87.9 billion.

(Reference)

SuMi TRUST Holdings (Consolidated)

(Billions of Yen)

	Six Months Ended September 30, 2016	Changes from the Six Months Ended September 30, 2015	Six Months Ended September 30, 2015
Net Business Profit Before Credit Costs	146.1	(10.6)	156.7
Ordinary Profit	137.4	0.1	137.2
Net Income Attributable to Owners of the Parent	87.9	1.9	86.0
Credit Costs (expenses are in parentheses)	0.7	0.7	0.0
Net Gains on Stocks	9.9	11.4	(1.5)

SuMi TRUST Bank (Non-Consolidated)

(Billions of Yen)

	Six Months Ended September 30, 2016	Changes from the Six Months Ended September 30, 2015	Six Months Ended September 30, 2015
Gross Business Profit Before Credit Costs	221.5	(18.1)	239.7
General and Administrative Expenses (expenses are in parentheses)	(115.4)	3.4	(118.8)
Net Business Profit Before Credit Costs	106.1	(14.7)	120.8
Ordinary Profit	101.2	(0.4)	101.6
Net Income	69.8	0.8	69.0
Credit Costs (expenses are in parentheses)	2.6	2.7	(0.1)
Net Gains on Stocks	10.1	11.6	(1.4)

(2) Qualitative Information Related to the Consolidated Financial Position

As of September 30, 2016, consolidated "Total Assets" increased by ¥1,249.8 billion to ¥59,479.7 billion and consolidated "Total Net Assets" decreased by ¥8.7 billion to ¥2,695.7 billion from the end of the previous fiscal year.

In particular, "Cash and Due from Banks" increased by ¥1,369.0 billion to ¥21,293.5 billion, "Loans and Bills Discounted" decreased by ¥114.5 billion to ¥27,411.3 billion, "Securities" increased by ¥358.9 billion to ¥5,285.1 billion, and "Deposits" increased by ¥6,128.0 billion to ¥32,829.9 billion from the end of the previous fiscal year.

(3) Qualitative Information Related to the Consolidated Earnings Forecasts

The consolidated earnings forecasts for the fiscal year ending March 31, 2017, ("Ordinary Profit": ¥255.0 billion, "Net Income Attributable to Owners of the Parent": ¥170.0 billion), which were announced on May 12, 2016, have been updated to reflect the results for the six months ended September 30, 2016. The "Ordinary Profit" is increased by ¥10.0 billion to ¥265.0 billion but the "Net Income Attributable to Owners of the Parent" remains the same as ¥170.0 billion.

2. Matters Relating to Summary Information (Notes)

Changes in Accounting Policies, Changes in Accounting Estimates, and Restatements (Changes in accounting policies)

Certain consolidated subsidiaries applied the “Practical Solution on a Change in Depreciation Method due to Tax Reform 2016” (Accounting Standards Board of Japan (ASBJ) Practical Issues Task Force (PITF) No. 32 of June 17, 2016) for the six months ended September 30, 2016, to comply with the 2016 Tax Reform Act. They changed their depreciation method for accompanying facilities and structures acquired on or after April 1, 2016, from the declining-balance method to the straight-line method. The effects of this change to “Ordinary Profit” and “Income before Income Taxes” for the six months ended September 30, 2016, are immaterial.

3. Interim Consolidated Financial Statements**(1) Interim Consolidated Balance Sheets**

(Millions of Yen)

	As of March 31, 2016	As of September 30, 2016
Assets:		
Cash and Due from Banks	19,924,523	21,293,558
Call Loans and Bills Bought	705,252	147,615
Receivables under Resale Agreements	110,377	76,851
Receivables under Securities Borrowing Transactions	326,457	404,833
Monetary Claims Bought	889,445	651,845
Trading Assets	614,290	752,131
Money Held in Trust	1,749	1,586
Securities	4,926,236	5,285,173
Loans and Bills Discounted	27,525,862	27,411,347
Foreign Exchanges	17,223	11,021
Lease Receivables and Investment Assets	608,433	639,388
Other Assets	1,622,859	1,911,881
Tangible Fixed Assets	226,824	225,877
Intangible Fixed Assets	202,163	210,726
Assets for Retirement Benefits	91,404	97,883
Deferred Tax Assets	23,952	23,342
Customers' Liabilities for Acceptances and Guarantees	503,742	423,525
Allowance for Loan Losses	(90,851)	(88,839)
Total Assets	58,229,948	59,479,751
Liabilities:		
Deposits	26,701,948	32,829,968
Negotiable Certificates of Deposit	7,130,632	5,286,937
Call Money and Bills Sold	38,968	1,268,711
Payables under Repurchase Agreements	653,456	1,589,543
Payables under Securities Lending Transactions	—	110,821
Trading Liabilities	451,751	474,176
Borrowed Money	2,580,524	2,324,354
Foreign Exchanges	259	124
Short-Term Bonds Payable	1,253,207	946,503
Bonds Payable	1,076,118	1,043,764
Borrowed Money from Trust Account	13,694,600	9,001,840
Other Liabilities	1,253,630	1,313,981
Provision for Bonuses	16,321	13,511
Provision for Directors' Bonuses	255	60
Liabilities for Retirement Benefits	13,937	14,104
Provision for Reward Points Program	17,711	17,407
Provision for Reimbursement of Deposits	3,676	3,640
Provision for Contingent Losses	7,642	7,425
Deferred Tax Liabilities	123,927	110,491
Deferred Tax Liabilities for Land Revaluation	3,126	3,111
Acceptances and Guarantees	503,742	423,525
Total Liabilities	55,525,436	56,784,006

(Continued)

(Millions of Yen)

	As of March 31, 2016	As of September 30, 2016
Net Assets:		
Capital Stock	261,608	261,608
Capital Surplus	645,106	645,048
Retained Earnings	1,087,195	1,150,155
Treasury Stock	(27,097)	(34,025)
Total Shareholders' Equity	1,966,813	2,022,786
Valuation Differences on Available-for-Sale Securities	467,517	419,354
Deferred Gains (Losses) on Hedges	(13,169)	(20,957)
Revaluation Reserve for Land	(5,819)	(5,852)
Foreign Currency Translation Adjustments	2,800	(11,140)
Adjustments for Retirement Benefits	(41,168)	(36,158)
Total Accumulated Other Comprehensive Income	410,160	345,246
Subscription Rights to Shares	421	584
Non-Controlling Interests	327,116	327,126
Total Net Assets	2,704,511	2,695,744
Total Liabilities and Net Assets	58,229,948	59,479,751

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

(Millions of Yen)

	For the Six Months Ended	
	September 30, 2015	September 30, 2016
Ordinary Income:	559,650	594,221
Trust Fees	51,750	50,706
Interest Income:	184,715	175,085
Interest on Loans and Discounts	128,713	131,175
Interest and Dividends on Securities	43,264	32,752
Fees and Commissions	170,365	195,318
Trading Income	8,462	7,157
Other Ordinary Income	127,669	143,920
Other Income	16,687	22,033
Ordinary Expenses:	422,374	456,754
Interest Expenses:	65,032	86,017
Interest on Deposits	30,030	35,502
Fees and Commissions Payments	40,341	41,885
Trading Expenses	—	766
Other Ordinary Expenses	99,030	102,852
General and Administrative Expenses	195,020	214,921
Other Expenses	22,949	10,310
Ordinary Profit	137,276	137,467
Extraordinary Income:	948	986
Gains on Disposal of Fixed Assets	948	986
Extraordinary Losses:	1,103	2,588
Losses on Disposal of Fixed Assets	680	603
Impairment Losses	423	1,985
Income before Income Taxes	137,120	135,865
Income Taxes:	44,478	41,426
Current	31,867	32,146
Deferred	12,610	9,279
Net Income	92,642	94,439
Net Income Attributable to Non-Controlling Interests	6,640	6,517
Net Income Attributable to Owners of the Parent	86,001	87,922

Interim Consolidated Statements of Comprehensive Income

(Millions of Yen)

	For the Six Months Ended	
	September 30, 2015	September 30, 2016
Net Income	92,642	94,439
Other Comprehensive Income (Loss):	(37,892)	(65,432)
Valuation Differences on Available-for-Sale Securities	(38,403)	(47,621)
Deferred Gains (Losses) on Hedges	2,740	(7,501)
Revaluation Reserve for Land	8	↗
Foreign Currency Translation Adjustments	(280)	(12,088)
Adjustments for Retirement Benefits	(268)	5,019
Attributable to Equity-Method Affiliated Companies	(1,688)	(3,240)
Comprehensive Income:	54,749	29,007
(Breakdown)		
Comprehensive Income Attributable to Owners of the Parent	48,274	23,042
Comprehensive Income Attributable to Non-Controlling Interests	6,474	5,965

(3) Interim Consolidated Statements of Changes in Net Assets
For the Six Months Ended September 30, 2015

(Millions of Yen)

	Shareholders' Equity				
	Capital Stock	Capital Surplus	Retained Earnings	Treasury Stock	Total Shareholders' Equity
Balance at the Beginning of the Period	261,608	645,261	970,373	(17,057)	1,860,185
Changes during the Period					
Cash Dividends			(25,109)		(25,109)
Net Income Attributable to Owners of the Parent			86,001		86,001
Purchase of Treasury Stock				(10,044)	(10,044)
Disposal of Treasury Stock		1		17	18
Purchase of Shares of Consolidated Subsidiaries		(155)			(155)
Sale of Shares of Consolidated Subsidiaries			(25)		(25)
Net Changes of Items Other Than Shareholders' Equity					
Total Changes during the Period	—	(153)	60,866	(10,026)	50,685
Balance at the End of the Period	261,608	645,107	1,031,239	(27,083)	1,910,871

	Accumulated Other Comprehensive Income						Subscription Rights to Shares	Non-Controlling Interests	Total Net Assets
	Valuation Differences on Available-for-Sale Securities	Deferred Gains (Losses) on Hedges	Revaluation Reserve for Land	Foreign Currency Translation Adjustments	Adjustments for Retirement Benefits	Total Accumulated Other Comprehensive Income			
Balance at the Beginning of the Period	505,448	(20,605)	(5,951)	14,953	35,793	529,638	246	326,902	2,716,973
Changes during the Period									
Cash Dividends									(25,109)
Net Income Attributable to Owners of the Parent									86,001
Purchase of Treasury Stock									(10,044)
Disposal of Treasury Stock									18
Purchase of Shares of Consolidated Subsidiaries									(155)
Sale of Shares of Consolidated Subsidiaries									(25)
Net Changes of Items Other Than Shareholders' Equity	(44,306)	7,312	8	(468)	(272)	(37,726)	177	472	(37,076)
Total Changes during the Period	(44,306)	7,312	8	(468)	(272)	(37,726)	177	472	13,609
Balance at the End of the Period	461,141	(13,292)	(5,942)	14,485	35,520	491,911	423	327,374	2,730,582

For the Six Months Ended September 30, 2016

(Millions of Yen)

	Shareholders' Equity				
	Capital Stock	Capital Surplus	Retained Earnings	Treasury Stock	Total Shareholders' Equity
Balance at the Beginning of the Period	261,608	645,106	1,087,195	(27,097)	1,966,813
Changes during the Period					
Cash Dividends			(24,995)		(24,995)
Net Income Attributable to Owners of the Parent			87,922		87,922
Purchase of Treasury Stock				(6,932)	(6,932)
Disposal of Treasury Stock		(0)		4	3
Purchase of Shares of Consolidated Subsidiaries		(57)			(57)
Reversal of Revaluation Reserve for Land			33		33
Net Changes of Items Other Than Shareholders' Equity					
Total Changes during the Period	—	(58)	62,959	(6,928)	55,972
Balance at the End of the Period	261,608	645,048	1,150,155	(34,025)	2,022,786

	Accumulated Other Comprehensive Income						Subscription Rights to Shares	Non-Controlling Interests	Total Net Assets
	Valuation Differences on Available-for-Sale Securities	Deferred Gains (Losses) on Hedges	Revaluation Reserve for Land	Foreign Currency Translation Adjustments	Adjustments for Retirement Benefits	Total Accumulated Other Comprehensive Income			
Balance at the Beginning of the Period	467,517	(13,169)	(5,819)	2,800	(41,168)	410,160	421	327,116	2,704,511
Changes during the Period									
Cash Dividends									(24,995)
Net Income Attributable to Owners of the Parent									87,922
Purchase of Treasury Stock									(6,932)
Disposal of Treasury Stock									3
Purchase of Shares of Consolidated Subsidiaries									(57)
Reversal of Revaluation Reserve for Land									33
Net Changes of Items Other Than Shareholders' Equity	(48,162)	(7,787)	(33)	(13,940)	5,010	(64,913)	162	10	(64,740)
Total Changes during the Period	(48,162)	(7,787)	(33)	(13,940)	5,010	(64,913)	162	10	(8,767)
Balance at the End of the Period	419,354	(20,957)	(5,852)	(11,140)	(36,158)	345,246	584	327,126	2,695,744

(4) Notes on Going Concern Assumptions

There is no applicable information.

(5) Notes on Significant Subsequent Events

(Consolidation of Shares)

SuMi TRUST Holdings consolidated its shares with a ratio of ten shares of common stock into one share effective as of October 1, 2016, based on the resolution reached at the Ordinary General Meeting of Shareholders and Class Shareholders Meeting held on June 29, 2016.

4. Interim Non-Consolidated Financial Statements**(1) Interim Non-Consolidated Balance Sheets**

	(Millions of Yen)	
	As of March 31, 2016	As of September 30, 2016
Assets:		
Current Assets:		
Cash and Due from Banks	1,205	1,918
Securities	69,000	73,000
Prepaid Expenses	6	6
Income Tax Refunds Receivable	11,187	7,049
Other Current Assets	1,164	1,256
Total Current Assets	82,563	83,230
Non-Current Assets:		
Tangible Fixed Assets	0	0
Intangible Fixed Assets	1	0
Investments and Other Assets:	1,741,388	1,841,388
Investment Securities	652	652
Investments in Subsidiaries and Affiliates (Stocks)	1,530,642	1,530,642
Long-Term Loans Receivable from Subsidiaries and Affiliated Companies	210,000	310,000
Other Investments	94	94
Total Non-Current Assets	1,741,389	1,841,389
Deferred Assets	227	—
Total Assets	1,824,180	1,924,619
Liabilities:		
Current Liabilities:		
Accrued Expenses	2,010	2,109
Income Taxes Payable	7	9
Unearned Revenue	251	—
Provision for Bonuses	66	72
Other Current Liabilities	226	144
Total Current Liabilities	2,562	2,337
Non-Current Liabilities:		
Bonds Payable	328,000	428,000
Other Non-Current Liabilities	36	36
Total Non-Current Liabilities	328,036	428,036
Total Liabilities	330,598	430,373
Net Assets:		
Shareholders' Equity:		
Capital Stock	261,608	261,608
Capital Surplus:		
Legal Capital Surplus	702,933	702,933
Other Capital Surplus	338,540	338,539
Total Capital Surplus	1,041,474	1,041,473
Retained Earnings:		
Other Retained Earnings		
Retained Earnings Brought Forward	217,175	224,605
Total Retained Earnings	217,175	224,605
Treasury Stock	(27,097)	(34,025)
Total Shareholders' Equity	1,493,160	1,493,661
Subscription Rights to Shares	421	584
Total Net Assets	1,493,582	1,494,246
Total Liabilities and Net Assets	1,824,180	1,924,619

(2) Interim Non-Consolidated Statements of Income

(Millions of Yen)

	For the Six Months Ended	
	September 30, 2015	September 30, 2016
Operating Income:		
Dividends Received from Subsidiaries	34,698	34,520
Fees and Commissions Received from Subsidiaries	3,013	2,132
Total Operating Income	37,711	36,652
Operating Expenses:		
General and Administrative Expenses	1,131	1,091
Total Operating Expenses	1,131	1,091
Operating Profit	36,580	35,560
Non-Operating Income	607	2,270
Non-Operating Expenses	4,537	5,404
Ordinary Profit	32,649	32,426
Income before Income Taxes	32,649	32,426
Income Taxes:		
Current	0	0
Total Income Taxes	0	0
Net Income	32,649	32,425

(3) Interim Non-Consolidated Statements of Changes in Net Assets
 For the Six Months Ended September 30, 2015

(Millions of Yen)

	Shareholders' Equity					
	Capital Stock	Capital Surplus			Retained Earnings	
		Legal Capital Surplus	Other Capital Surplus	Total Capital Surplus	Other Retained Earnings	Total Retained Earnings
					Retained Earnings Brought Forward	
Balance at the Beginning of the Period	261,608	702,933	338,539	1,041,473	216,777	216,777
Changes during the Period						
Cash Dividends					(25,109)	(25,109)
Net Income					32,649	32,649
Purchase of Treasury Stock						
Disposal of Treasury Stock			1	1		
Net Changes of Items Other Than Shareholders' Equity						
Total Changes during the Period	—	—	1	1	7,539	7,539
Balance at the End of the Period	261,608	702,933	338,540	1,041,474	224,317	224,317

	Shareholders' Equity		Subscription Rights to Shares	Total Net Assets
	Treasury Stock	Total Shareholders' Equity		
Balance at the Beginning of the Period	(17,057)	1,502,802	246	1,503,048
Changes during the Period				
Cash Dividends		(25,109)		(25,109)
Net Income		32,649		32,649
Purchase of Treasury Stock	(10,044)	(10,044)		(10,044)
Disposal of Treasury Stock	17	18		18
Net Changes of Items Other Than Shareholders' Equity			177	177
Total Changes during the Period	(10,026)	(2,485)	177	(2,308)
Balance at the End of the Period	(27,083)	1,500,316	423	1,500,740

For the Six Months Ended September 30, 2016

(Millions of Yen)

	Shareholders' Equity					
	Capital Stock	Capital Surplus			Retained Earnings	
		Legal Capital Surplus	Other Capital Surplus	Total Capital Surplus	Other Retained Earnings	Total Retained Earnings
					Retained Earnings Brought Forward	
Balance at the Beginning of the Period	261,608	702,933	338,540	1,041,474	217,175	217,175
Changes during the Period						
Cash Dividends					(24,995)	(24,995)
Net Income					32,425	32,425
Purchase of Treasury Stock						
Disposal of Treasury Stock			(0)	(0)		
Net Changes of Items Other Than Shareholders' Equity						
Total Changes during the Period	—	—	(0)	(0)	7,430	7,430
Balance at the End of the Period	261,608	702,933	338,539	1,041,473	224,605	224,605

	Shareholders' Equity		Subscription Rights to Shares	Total Net Assets
	Treasury Stock	Total Shareholders' Equity		
Balance at the Beginning of the Period	(27,097)	1,493,160	421	1,493,582
Changes during the Period				
Cash Dividends		(24,995)		(24,995)
Net Income		32,425		32,425
Purchase of Treasury Stock	(6,932)	(6,932)		(6,932)
Disposal of Treasury Stock	4	3		3
Net Changes of Items Other Than Shareholders' Equity			162	162
Total Changes during the Period	(6,928)	501	162	663
Balance at the End of the Period	(34,025)	1,493,661	584	1,494,246

(4) Notes on Going Concern Assumptions

There is no applicable information.

(5) Notes on Significant Subsequent Events

(Share Consolidation)

SuMi TRUST Holdings consolidated its shares with a ratio of ten shares of common stock into one share effective as of October 1, 2016, based on the resolution reached at the Ordinary General Meeting of Shareholders and Class Shareholders Meeting held on June 29, 2016.