



# The Chuo Mitsui Trust and Banking Company, Limited

## Business Results for Fiscal Year 2003 < Non-Consolidated >

The Listed Parent Company : Mitsui Trust Holdings, Inc.

33-1, Shiba 3-chome, Minato-ku, Tokyo 105-8574 Japan

Listed Stock Exchanges Tokyo, Osaka, Nagoya

Stock Code Number : 8309

(URL <http://www.mitsuitrust-fg.co.jp/> )

Date of Board of Directors' Meeting : May24, 2004

Date of Shareholders' Meeting: June28, 2004

President: Kiichiro Furusawa

### 1. Business Results for Fiscal Year 2003 (from April 1, 2003 to March 31, 2004)

#### (1) Business Results <Note> Amounts less than one million yen are omitted.

Fiscal Year	Ordinary Income (year on year change)	Ordinary Profits (year on year change)	Net Income (year on year change)
	yen in millions %	yen in millions %	yen in millions %
Fiscal Year 2003	451,798 15.9	120,135 -	78,699 -
Fiscal Year 2002	389,915 -14.6	-55,496 -	-114,354 -

Fiscal Year	Net Income per Common Share (Basic)	Net Income per Common Share (Diluted)	Net Income on Equity	Ordinary Profits / Ordinary Income	Total Funds Available
	yen	yen	%	%	yen in millions
Fiscal Year 2003	59.81	35.76	-	73.4	12,386,977
Fiscal Year 2002	-103.44	-	-	114.2	12,635,356

Note: Average Number of Common Shares Outstanding  
 Fiscal Year 2003 1,227,521,183 shares  
 Fiscal Year 2002 1,105,513,860 shares

#### (2) Dividend Payment per Common Share

Fiscal Year	Annual Dividend per Share			Annual Dividend	Dividend Payout Ratio	Dividend on Equity
		Interim	Year-end			
	yen	yen	yen	yen in millions	%	%
Fiscal Year 2003	23.87	0.00	23.87	29,724	39.9	34.4
Fiscal Year 2002	0.00	0.00	0.00	-	-	-

#### (3) Financial Position

Fiscal Year End	Total Assets	Net Capital	Net Capital Ratio	Net Capital per Common Share	Non-Consolidated BIS Ratio (uniform domestic standard)
	yen in millions	yen in millions	%	yen	%
Fiscal Year 2003	12,487,902	523,971	4.2	69.42	preliminary 9.55
Fiscal Year 2002	11,888,766	300,120	2.5	-107.92	6.71

Note: Number of Common Shares Issued at Fiscal Year End  
 Fiscal Year 2003 1,245,256,584 shares  
 Fiscal Year 2002 1,224,365,606 shares

### 2. Estimate of Fiscal Year 2004 (from April 1, 2004 to March 31, 2005)

Please refer to the Estimate of Fiscal Year 2004 of Mitsui Trust Holdings, Inc.

# The Chuo Mitsui Trust and Banking Company, Limited

## Non-Consolidated Balance Sheets

(Banking Account)

(yen in millions)

	Fiscal Year 2003(A)	Fiscal Year 2002(B)	(A)-(B)
<b>Assets</b>			
<b>Cash and Due from Banks</b>	<b>462,645</b>	<b>625,427</b>	<b>-162,781</b>
Cash	37,504	66,488	-28,983
Due from Banks	425,141	558,939	-133,797
<b>Receivables under Resale Agreements</b>	<b>-</b>	<b>24,999</b>	<b>-24,999</b>
<b>Receivables under Securities Borrowing Transactions</b>	<b>34,427</b>	<b>10,564</b>	<b>23,863</b>
<b>Monetary Claims Bought</b>	<b>54,187</b>	<b>-</b>	<b>54,187</b>
<b>Trading Assets</b>	<b>21,121</b>	<b>13,203</b>	<b>7,918</b>
Trading securities	112	102	10
Derivatives of securities related to trading transactions	-	3	-3
Trading-related financial derivatives	16,508	11,097	5,411
Other trading assets	4,500	1,999	2,500
<b>Money Held in Trust</b>	<b>11,961</b>	<b>61,747</b>	<b>-49,785</b>
<b>Investment Securities</b>	<b>3,585,337</b>	<b>3,098,805</b>	<b>486,532</b>
Government Bonds	1,848,712	1,662,682	186,029
Municipal Bonds	1,850	19,182	-17,331
Corporate Bonds	175,589	161,228	14,360
Stocks	830,676	897,921	-67,244
Other Securities	728,508	357,791	370,717
<b>Loans and Bills Discounted</b>	<b>7,289,543</b>	<b>7,165,614</b>	<b>123,928</b>
Bills Discounted	20,564	36,405	-15,841
Loans on Notes	963,587	1,406,361	-442,773
Loans on Deeds	5,609,465	5,006,710	602,754
Overdrafts	695,925	716,136	-20,211
<b>Foreign Exchanges</b>	<b>6,713</b>	<b>4,978</b>	<b>1,735</b>
Due from Foreign Banks	6,713	4,978	1,735
<b>Other Assets</b>	<b>444,281</b>	<b>281,198</b>	<b>163,083</b>
Prepaid Expenses	942	1,035	-93
Accrued Income	25,541	24,418	1,123
Futures Margin Paid	226	202	24
Futures Balance Account	162	2	159
Derivatives	33,538	15,253	18,284
Deferred Losses for hedging	1,771	-	1,771
Account Receivable for Securities Transaction	136,681	-	136,681
Other	245,417	240,285	5,132
<b>Premises and Equipment</b>	<b>137,984</b>	<b>167,385</b>	<b>-29,401</b>
Land, Building and Equipment	121,481	148,537	-27,055
Construction in Progress	-	34	-34
Other	16,502	18,813	-2,310
<b>Deferred Tax Assets</b>	<b>268,900</b>	<b>335,500</b>	<b>-66,600</b>
<b>Customers' Liabilities for Acceptances and Guarantees</b>	<b>263,401</b>	<b>243,780</b>	<b>19,621</b>
<b>Reserve for Possible Loan Losses</b>	<b>-92,603</b>	<b>-144,438</b>	<b>51,834</b>
<b>Total Assets</b>	<b>12,487,902</b>	<b>11,888,766</b>	<b>599,135</b>

# The Chuo Mitsui Trust and Banking Company, Limited

## Non-Consolidated Balance Sheets

(Banking Account)

(yen in millions)

	Fiscal Year 2003(A)	Fiscal Year 2002(B)	(A)-(B)
<b>Liabilities</b>			
<b>Deposits</b>	<b>8,922,588</b>	<b>8,461,846</b>	<b>460,742</b>
Current Deposits	150,130	123,898	26,231
Ordinary Deposits	1,619,821	1,491,703	128,117
Saving Deposits	6,136	6,705	-568
Deposits at Notice	37,332	43,208	-5,875
Time Deposits	7,037,581	6,712,426	325,154
Other Deposits	71,587	83,904	-12,317
<b>Negotiable Certificates of Deposit</b>	<b>215,530</b>	<b>221,960</b>	<b>-6,430</b>
<b>Call Money</b>	<b>154,817</b>	<b>300,000</b>	<b>-145,182</b>
<b>Payables under Repurchase Agreements</b>	<b>-</b>	<b>99,999</b>	<b>-99,999</b>
<b>Payables under Securities Lending Transactions</b>	<b>418,182</b>	<b>194,245</b>	<b>223,937</b>
<b>Bills Sold</b>	<b>97,900</b>	<b>-</b>	<b>97,900</b>
<b>Trading Liabilities</b>	<b>4,298</b>	<b>8,933</b>	<b>-4,635</b>
Derivatives of securities related to trading transactions	7	-	7
Trading-related financial derivatives	4,290	8,933	-4,643
<b>Borrowed Money</b>	<b>342,833</b>	<b>363,411</b>	<b>-20,578</b>
Borrowed Money	342,833	363,411	-20,578
<b>Foreign Exchanges</b>	<b>28</b>	<b>25</b>	<b>3</b>
Due to Foreign Banks	27	24	3
Foreign Exchange Bills Sold	0	0	-0
Foreign Exchange Bills Payable	0	0	0
<b>Bonds and Notes</b>	<b>116,100</b>	<b>116,100</b>	<b>-</b>
<b>Convertible Bonds and Notes</b>	<b>466</b>	<b>3,206</b>	<b>-2,740</b>
<b>Payable to Trust Account</b>	<b>1,340,159</b>	<b>1,500,303</b>	<b>-160,143</b>
<b>Other Liabilities</b>	<b>85,618</b>	<b>68,259</b>	<b>17,358</b>
Domestic Exchange Settlement Payable	0	0	-
Accrued Income Taxes	1,187	3,206	-2,018
Accrued Enterprise Tax	196	242	-45
Accrued Expenses	37,438	34,494	2,944
Unearned Income	4,742	5,885	-1,142
Employee's Deposits	4,300	4,721	-421
Futures Balance Account	-	6	-6
Derivatives	23,780	8,281	15,498
Deferred gains for hedging	-	170	-170
Other	13,973	11,251	2,721
<b>Reserve for Bonuses</b>	<b>2,006</b>	<b>2,184</b>	<b>-178</b>
<b>Reserve for Possible Losses on Loans Sold to CCPC</b>	<b>-</b>	<b>4,389</b>	<b>-4,389</b>
<b>Acceptances and Guarantees</b>	<b>263,401</b>	<b>243,780</b>	<b>19,621</b>
<b>Total Liabilities</b>	<b>11,963,930</b>	<b>11,588,645</b>	<b>375,284</b>
<b>Shareholders' Equity</b>			
<b>Common and Preferred Stock</b>	<b>356,264</b>	<b>349,894</b>	<b>6,370</b>
<b>Capital Surplus</b>	<b>105,578</b>	<b>202,401</b>	<b>-96,822</b>
Capital Reserve	105,578	202,401	-96,822
<b>Retained Earnings</b>	<b>90,407</b>	<b>-103,192</b>	<b>193,600</b>
Unappropriated Earned Surplus	90,407	-103,192	193,600
Net Income	78,699	-114,354	193,053
<b>Land Revaluation Reserve</b>	<b>-14,736</b>	<b>-3,028</b>	<b>-11,707</b>
<b>Net Unrealized Gains on Securities Available for Sale</b>	<b>-13,543</b>	<b>-145,954</b>	<b>132,411</b>
<b>Total Shareholders' Equity</b>	<b>523,971</b>	<b>300,120</b>	<b>223,850</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>12,487,902</b>	<b>11,888,766</b>	<b>599,135</b>

# The Chuo Mitsui Trust and Banking Company, Limited

## Non-Consolidated Statements of Income

(yen in millions)

	Fiscal Year 2003(A)	Fiscal Year 2002(B)	(A)-(B)
<b>Ordinary Income</b>	<b>451,798</b>	<b>389,915</b>	<b>61,883</b>
<b>Trust Fees</b>	<b>46,024</b>	<b>56,943</b>	<b>-10,918</b>
<b>Interest Income</b>	<b>157,470</b>	<b>163,031</b>	<b>-5,560</b>
Interest on Loans and Bills Discounted	115,911	119,934	-4,022
Interest and Dividends on Investment Securities	40,392	41,565	-1,173
Interest on Call Loans	139	290	-150
Interest on Receivables under Resale Agreements	2	1	0
Interest on Receivables under Securities Borrowing Transactions	0	0	0
Interest on Bills Bought	0	3	-2
Interest on Deposits with Banks	752	989	-236
Interest on Interest Swaps	22	-	22
Other	247	245	1
<b>Fees and Commissions Received</b>	<b>62,047</b>	<b>46,085</b>	<b>15,962</b>
Domestic and Foreign Exchange	1,233	1,553	-320
Other	60,813	44,531	16,282
<b>Trading Revenue</b>	<b>11,376</b>	<b>780</b>	<b>10,595</b>
Revenue from Trading Securities and Derivatives	24	62	-38
Revenue from Trading-related financial Derivatives transactions	11,349	717	10,632
Other Trading Revenue other than for Trading or Hedge Transactions	1	0	1
<b>Other Operating Income</b>	<b>62,866</b>	<b>77,717</b>	<b>-14,850</b>
Profit on foreign Exchange	40	3,016	-2,975
Profit on Sales of Securities	47,042	67,041	-19,998
Profit on Redemption of Securities	0	10	-10
Profit on Derivatives	-	1,174	-1,174
Other	15,783	6,474	9,308
<b>Other Income</b>	<b>112,012</b>	<b>45,356</b>	<b>66,655</b>
Profit on Sales of Equities	92,628	33,007	59,620
Profit on Money Held in Trust	935	923	11
Other	18,448	11,425	7,023
<b>Ordinary Expenses</b>	<b>331,663</b>	<b>445,411</b>	<b>-113,747</b>
<b>Interest Expenses</b>	<b>51,859</b>	<b>64,283</b>	<b>-12,423</b>
Interest on Deposits	25,728	30,220	-4,492
Interest on Negotiable Certificates of Deposit	102	232	-129
Interest on Call Money	86	22	63
Interest on Payables under Repurchase Agreements	0	0	-0
Interest on Payables under Securities Lending Transactions	2,963	875	2,087
Interest on Bills Sold	10	1	8
Interest on Borrowed Money	10,449	11,984	-1,534
Interest on Bonds and Notes	3,574	1,821	1,753
Interest on Convertible Bonds and Notes	6	118	-111
Interest on Interest Swaps	1,248	7,075	-5,827
Other	7,689	11,930	-4,241
<b>Fees and Commissions Paid</b>	<b>15,050</b>	<b>13,688</b>	<b>1,361</b>
Domestic and Foreign Exchange	727	956	-228
Other	14,322	12,732	1,590
<b>Trading Expenses</b>	<b>419</b>	<b>3</b>	<b>416</b>
Expenses on Securities and Derivatives Related to Trading Transaction	419	3	416
<b>Other Operating Expenses</b>	<b>17,953</b>	<b>2,330</b>	<b>15,623</b>
Losses on Sales of Securities	12,244	402	11,841
Losses on Redemption of Securities	-	120	-120
Losses on Evaluation of Securities	19	4	15
Losses on Derivatives	5,351	-	5,351
Other	338	1,803	-1,465
<b>General and Administrative Expenses</b>	<b>106,965</b>	<b>125,262</b>	<b>-18,297</b>
<b>Other Expenses</b>	<b>139,414</b>	<b>239,842</b>	<b>-100,428</b>
Transfer to Reserve for Possible Loan Losses	-	13,732	-13,732
Claims Written-off	27,300	53,547	-26,247
Losses on Sales of Equities	51,097	46,381	4,716
Losses on Evaluation of Equities	1,819	69,838	-68,018
Losses on Money Held in Trust	253	653	-399
Expenses on Retirement Benefits	10,180	5,695	4,485
Other	48,761	49,992	-1,231
<b>Ordinary Profits</b>	<b>120,135</b>	<b>-55,496</b>	<b>175,631</b>
<b>Extraordinary Profits</b>	<b>42,636</b>	<b>9,387</b>	<b>33,249</b>
Profits on Disposal of Premises and Equipment	5,498	4,919	579
Profits on Written-off Claims	2,812	4,441	-1,628
Reversal of Allowance for Loan Losses	8,825	-	8,825
Refund of Enterprise Taxes by the Tokyo Metropolitan Government	8,119	-	8,119
Gains on Transfer of the Substitutional Portion of Future Pension Obligations	17,379	-	17,379
Transfer from Liability Reserve for Securities Trading	-	0	-0
Other	-	26	-26
<b>Extraordinary Losses</b>	<b>17,160</b>	<b>23,021</b>	<b>-5,860</b>
Losses on Disposal of Premises and Equipment	6,067	5,853	214
Expenses on Retirement Benefits	10,014	10,014	-
Other	1,078	7,153	-6,074
<b>Income before Income Taxes</b>	<b>145,610</b>	<b>-69,130</b>	<b>214,741</b>
<b>Provision for Income Taxes</b>	<b>310</b>	<b>-620</b>	<b>931</b>
<b>Income Taxes-Deferred</b>	<b>66,600</b>	<b>45,843</b>	<b>20,756</b>
<b>Net Income</b>	<b>78,699</b>	<b>-114,354</b>	<b>193,053</b>
<b>Transfer from Land Revaluation Reserve</b>	<b>11,707</b>	<b>11,161</b>	<b>546</b>
<b>Unappropriated Profit at the end of the Term</b>	<b>90,407</b>	<b>-103,192</b>	<b>193,600</b>

# The Chuo Mitsui Trust and Banking Company, Limited

## Statements of Appropriation of Retained Earnings or Disposition of Deficit

(yen)

	Fiscal Year 2003		Fiscal Year 2002
<b>Unappropriated Profit at the end of the Term</b>	<b>90,407,621,265</b>	<b>Undisposed Deficit at the end of the Term</b>	<b>103,192,840,022</b>
<b>Profits Appropriation Total</b>	<b>42,003,399,661</b>		
Legal Earned Surplus	7,001,000,000		
Dividends on First Series Preferred Share	800,000,000		
Dividends on Second Series Preferred Share	1,350,000,000		
Dividends on Third Series Preferred Share	3,128,125,000		
Dividends on Common Share	29,724,274,661		
		<b>Deficit Disposition Total</b>	<b>103,192,840,022</b>
		Transfer from Capital Surplus	103,192,840,022
<b>Profits carried forward to the Next Term</b>	<b>48,404,221,604</b>	<b>Losses carried forward to the Next Term</b>	<b>0</b>

# The Chuo Mitsui Trust and Banking Company, Limited

## Balance Sheets (Trust Account — Unaudited)

(Trust Account)

(yen in millions)

	Fiscal Year 2003(A)	Fiscal Year 2002(B)	(A)-(B)
Loans and Bills Discounted	1,867,778	2,543,351	-675,573
Securities	82,080	162,703	-80,622
Beneficiary Rights	721	3,560	-2,839
Securities Held in Custody Accounts	263	502	-238
Money Claims	93,506	213,811	-120,305
Premises and Equipment	1,868,865	1,332,479	536,386
Surface Rights	771	776	-5
Lease Rights	1,554	1,573	-19
Other Claims	28,269	22,334	5,935
Due from Banking Account	1,340,159	1,500,303	-160,143
Cash and Due from Banks	61,745	50,999	10,746
<b>Total Assets</b>	<b>5,345,716</b>	<b>5,832,396</b>	<b>-486,680</b>
Money Trusts	1,451,815	1,540,434	-88,619
Property Formation Benefit Trusts	18,963	19,808	-844
Loan Trusts	1,778,080	2,391,307	-613,227
Money in Trust Other than Money Trust	449	26,239	-25,790
Securities in Trust	271	513	-242
Money Claims in Trust	98,321	407,409	-309,088
Equipment Trusts	431	561	-129
Real Estate Trusts	88,101	89,261	-1,160
General Trusts	1,909,281	1,356,859	552,422
<b>Total Liabilities</b>	<b>5,345,716</b>	<b>5,832,396</b>	<b>-486,680</b>

# The Chuo Mitsui Trust and Banking Company, Limited

## The Balance of Selected Accounts

(yen in millions)

	Fiscal Year 2003(A)	Fiscal Year 2002(B)	(A)-(B)
<b>Total Funds</b>	<b>12,386,977</b>	<b>12,635,356</b>	<b>-248,379</b>
Deposits	8,922,588	8,461,846	460,742
Negotiable Certificates of Deposit	215,530	221,960	-6,430
Money Trusts	1,451,815	1,540,434	-88,619
Property Formation Benefit Trusts	18,963	19,808	-844
Loan Trusts	1,778,080	2,391,307	-613,227
<b>Loans and Bills Discounted</b>	<b>9,157,321</b>	<b>9,708,966</b>	<b>-551,644</b>
Banking Account	7,289,543	7,165,614	123,928
Trust Account	1,867,778	2,543,351	-675,573
<b>Securities</b>	<b>3,667,418</b>	<b>3,261,509</b>	<b>405,909</b>
Banking Account	3,585,337	3,098,805	486,532
Trust Account	82,080	162,703	-80,622