



The Chuo Mitsui Trust and Banking Company, Limited

Business Results for Fiscal Year 2004 < 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 : May 24, 2005

Date of Shareholders' Meeting : June 28, 2005

President : Kiichiro Furusawa

1. Business Results for Fiscal Year 2004 (from April 1, 2004 to March 31, 2005)

(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 2004	411,990	-8.8	133,020	10.7	82,022	4.2
Fiscal Year 2003	451,798	15.9	120,135	-	78,699	-

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 2004	61.63	37.01	57.5	67.7	11,810,217
Fiscal Year 2003	59.81	35.76	-	73.4	12,386,977

Note: 1. Average Number of Common Shares Outstanding The Year Ended March 31, 2005 1,245,261,328 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 2004	7.81	0.00	7.81	9,726	12.7	5.4
Fiscal Year 2003	23.87	0.00	23.87	29,724	39.9	34.4

(3) Financial Position

Fiscal Year End	Total Assets	Net Capital	Net Capital Ratio	Net Capital per Share	Non-Consolidated BIS Ratio (uniform domestic standard)
	yen in millions	yen in millions	%	yen	%
Fiscal Year 2004	12,794,515	617,864	4.8	144.81	Preliminary 9.80
Fiscal Year 2003	12,487,902	523,971	4.2	69.42	9.55

Note: Number of Common Shares Issued at The Year Ended March 31, 2005 1,245,333,855 shares

2. Estimate of Fiscal Year 2005 (from April 1, 2005 to March 31, 2006)

Please refer to the Estimate of Fiscal Year 2005 of Mitsui Trust Holdings, Inc.

The Chuo Mitsui Trust and Banking Company, Limited

Non-Consolidated Balance Sheets

(Banking Account)

(yen in millions)

	Fiscal Year 2004(A)	Fiscal Year 2003(B)	(A)-(B)
Assets			
Cash and Due from Banks	449,908	462,645	-12,737
Cash	42,225	37,504	4,721
Due from Banks	407,682	425,141	-17,459
Call Loans	11,388	-	11,388
Receivables under Securities Borrowing Transactions	53,750	34,427	19,323
Monetary Claims Bought	105,234	54,187	51,046
Trading Assets	29,260	21,121	8,139
Trading securities	108	112	-4
Derivatives of securities related to trading transactions	4	-	4
Trading-related financial derivatives	22,150	16,508	5,641
Other trading assets	6,997	4,500	2,497
Money Held in Trust	6,273	11,961	-5,687
Investment Securities	4,006,090	3,585,337	420,752
Government Bonds	1,711,287	1,848,712	-137,424
Municipal Bonds	2,468	1,850	618
Corporate Bonds	278,282	175,589	102,693
Stocks	792,376	830,676	-38,300
Other Securities	1,221,675	728,508	493,166
Loans and Bills Discounted	7,228,883	7,289,543	-60,659
Bills Discounted	11,637	20,564	-8,927
Loans on Notes	591,063	963,587	-372,524
Loans on Deeds	6,019,774	5,609,465	410,309
Overdrafts	606,408	695,925	-89,517
Foreign Exchanges	1,881	6,713	-4,832
Due from Foreign Banks	1,881	6,713	-4,832
Other Assets	301,135	444,281	-143,146
Prepaid Expenses	2,693	942	1,750
Accrued Income	30,395	25,541	4,853
Futures Margin Paid	276	226	50
Futures Balance Account	302	162	140
Derivatives	29,292	33,538	-4,245
Deferred Losses for hedging	-	1,771	-1,771
Account Receivable for Securities Transaction	631	136,681	-136,050
Other	237,543	245,417	-7,874
Premises and Equipment	127,138	137,984	-10,845
Land, Building and Equipment	112,744	121,481	-8,736
Other	14,393	16,502	-2,108
Deferred Tax Assets	225,900	268,900	-43,000
Customers' Liabilities for Acceptances and Guarantees	303,565	263,401	40,163
Reserve for Possible Loan Losses	-55,893	-92,603	36,709
Total Assets	12,794,515	12,487,902	306,613

<Note>Amounts less than one million yen are omitted.

The Chuo Mitsui Trust and Banking Company, Limited

Non-Consolidated Balance Sheets

(Banking Account)

(yen in millions)

	Fiscal Year 2004(A)	Fiscal Year 2003(B)	(A)-(B)
Liabilities			
Deposits	8,797,194	8,922,588	-125,394
Current Deposits	183,614	150,130	33,484
Ordinary Deposits	1,456,878	1,619,821	-162,942
Saving Deposits	5,182	6,136	-954
Deposits at Notice	24,397	37,332	-12,935
Time Deposits	7,043,830	7,037,581	6,249
Other Deposits	83,291	71,587	11,703
Negotiable Certificates of Deposit	222,010	215,530	6,480
Call Money	245,731	154,817	90,913
Payables under Repurchase Agreements	49,999	-	49,999
Payables under Securities Lending Transactions	875,826	418,182	457,644
Bills Sold	-	97,900	-97,900
Trading Liabilities	8,226	4,298	3,928
Derivatives of securities related to trading transactions	2	7	-5
Trading-related financial derivatives	8,224	4,290	3,934
Borrowed Money	175,836	342,833	-166,996
Borrowed Money	175,836	342,833	-166,996
Foreign Exchanges	36	28	7
Due to Foreign Banks	32	27	4
Foreign Exchange Bills Sold	0	0	0
Foreign Exchange Bills Payable	3	0	3
Bonds and Notes	177,347	116,100	61,247
Convertible Bonds and Notes	381	466	-85
Payable to Trust Account	1,237,214	1,340,159	-102,945
Other Liabilities	81,304	85,618	-4,313
Domestic Exchange Settlement Payable	0	0	-
Accrued Income Taxes	1,819	1,187	632
Accrued Enterprise Tax	173	196	-23
Accrued Expenses	30,973	37,438	-6,465
Unearned Income	2,645	4,742	-2,097
Employee's Deposits	4,203	4,300	-96
Derivatives	35,360	23,780	11,579
Deferred Gains for hedging	82	-	82
Other	6,046	13,973	-7,926
Reserve for Employees' Bonus	1,977	2,006	-28
Acceptances and Guarantees	303,565	263,401	40,163
Total Liabilities	12,176,651	11,963,930	212,720
Shareholders' Equity			
Capital Stock	356,306	356,264	42
Capital Surplus	105,621	105,578	42
Capital Surplus Reserve	105,621	105,578	42
Retained Earnings	137,502	90,407	47,094
Earned Surplus Reserve	7,001	-	7,001
Unappropriated Earned Surplus	130,501	90,407	40,093
Net Income	82,022	78,699	3,322
Revaluation Reserve for Land, Net of Taxes	-14,810	-14,736	-74
Net Unrealized Gains on Securities Available for Sale, Net of Taxes	33,244	-13,543	46,787
Total Shareholders' Equity	617,864	523,971	93,893
Total Liabilities and Shareholders' Equity	12,794,515	12,487,902	306,613

<Note>Amounts less than one million yen are omitted.

The Chuo Mitsui Trust and Banking Company, Limited

Non-Consolidated Statements of Income

(yen in millions)

	Fiscal Year 2004(A)	Fiscal Year 2003(B)	(A)-(B)
Ordinary Income	411,990	451,798	-39,808
Trust Fees	48,148	46,024	2,123
Interest Income	158,638	157,470	1,168
Interest on Loans and Bills Discounted	102,846	115,911	-13,065
Interest and Dividends on Investment Securities	52,546	40,392	12,154
Interest on Call Loans	56	139	-83
Interest on Receivables under Resale Agreements	1	2	-1
Interest on Receivables under Securities Borrowing Transactions	3	0	3
Interest on Bills Bought	0	0	-0
Interest on Deposits with Banks	715	752	-37
Interest on Interest Swaps	854	22	832
Other	1,612	247	1,365
Fees and Commissions Received	85,221	62,047	23,174
Domestic and Foreign Exchange	1,195	1,233	-38
Other	84,026	60,813	23,212
Trading Revenue	7,800	11,376	-3,575
Revenue from Trading Securities and Derivatives	15	24	-9
Revenue from Trading-related financial Derivatives transactions	7,781	11,349	-3,568
Other Trading Revenue other than for Trading or Hedge Transactions	4	1	2
Other Operating Income	74,479	62,866	11,612
Profit on foreign Exchange	-	40	-40
Profit on Sales of Securities	40,034	47,042	-7,008
Profit on Redemption of Securities	1	0	1
Other	34,443	15,783	18,660
Other Income	37,701	112,012	-74,311
Profit on Sales of Equities	26,990	92,628	-65,638
Profit on Money Held in Trust	136	935	-798
Other	10,573	18,448	-7,874
Ordinary Expenses	278,969	331,663	-52,694
Interest Expenses	46,379	51,859	-5,480
Interest on Deposits	19,864	25,728	-5,863
Interest on Negotiable Certificates of Deposit	87	102	-15
Interest on Call Money	580	86	494
Interest on Payables under Repurchase Agreements	0	0	0
Interest on Payables under Securities Lending Transactions	6,183	2,963	3,220
Interest on Bills Sold	1	10	-9
Interest on Borrowed Money	9,389	10,449	-1,060
Interest on Bonds and Notes	4,278	3,574	703
Interest on Convertible Bonds and Notes	2	6	-4
Interest on Interest Swaps	-	1,248	-1,248
Other	5,992	7,689	-1,696
Fees and Commissions Paid	16,859	15,050	1,809
Domestic and Foreign Exchange	641	727	-86
Other	16,218	14,322	1,895
Trading Expenses	737	419	318
Expenses on Securities and Derivatives Related to Trading Transaction	737	419	318
Other Operating Expenses	56,362	17,953	38,408
Losses on foreign Exchange	640	-	640
Losses on Sales of Securities	49,492	12,244	37,247
Losses on Evaluation of Securities	14	19	-4
Losses on Derivatives	4,406	5,351	-944
Other	1,808	338	1,469
General and Administrative Expenses	99,325	106,965	-7,640
Other Expenses	59,304	139,414	-80,109
Transfer to Reserve for Possible Loan Losses	6,588	-	6,588
Claims Written-off	20,526	27,300	-6,774
Losses on Sales of Equities	2,379	51,097	-48,718
Losses on Evaluation of Equities	8,791	1,819	6,971
Losses on Money Held in Trust	503	253	250
Other	20,515	58,942	-38,426
Ordinary Profits	133,020	120,135	12,885
Extraordinary Profits	1,732	42,636	-40,903
Profits on Disposal of Premises and Equipment	375	5,498	-5,122
Profits on Written-off Claims	1,356	2,812	-1,455
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
Extraordinary Losses	9,243	17,160	-7,917
Losses on Disposal of Premises and Equipment	1,603	6,067	-4,463
Expenses on Retirement Benefits	6,274	10,014	-3,739
Other	1,365	1,078	286
Income before Income Taxes	125,509	145,610	-20,100
Provision for Income Taxes	487	310	176
Deferred Income Taxes	43,000	66,600	-23,600
Net Income	82,022	78,699	3,322
Unappropriated Profits at the Beginning of the Term	48,404	-	48,404
Transfer from Land Revaluation Reserve	74	11,707	-11,633
Unappropriated Profit at the end of the Term	130,501	90,407	40,093

<Note>Amounts less than one million yen are omitted.

The Chuo Mitsui Trust and Banking Company, Limited

Statements of Appropriation of Retained Earnings

	Fiscal Year 2004	Fiscal Year 2003
Unappropriated Profit at the end of the Term	130,501,022,113	90,407,621,265
Profits Appropriation Total	18,005,182,408	42,003,399,661
Earned Surplus Reserve	3,001,000,000	7,001,000,000
Dividends on First Series Preferred Share	800,000,000	800,000,000
Dividends on Second Series Preferred Share	1,350,000,000	1,350,000,000
Dividends on Third Series Preferred Share	3,128,125,000	3,128,125,000
Dividends on Common Share	9,726,057,408	29,724,274,661
Profits carried forward to the Next Term	112,495,839,705	48,404,221,604

The Chuo Mitsui Trust and Banking Company, Limited

Balance Sheets (Trust Account Unaudited)

(Trust Account)

(millions of yen)

	Fiscal Year 2004(A)	Fiscal Year 2003(B)	(A)-(B)
Loans and Bills Discounted	1,502,177	1,867,778	-365,601
Securities	84,760	82,080	2,680
Beneficiary Rights	486	721	-234
Securities Held in Custody Accounts	266	263	3
Money Claims	75,713	93,506	-17,792
Premises and Equipment	2,498,151	1,868,865	629,286
Surface Rights	660	771	-110
Lease Rights	1,685	1,554	131
Other Claims	28,219	28,269	-50
Due from Banking Account	1,237,214	1,340,159	-102,945
Cash and Due from Banks	115,871	61,745	54,126
Total Assets	5,545,207	5,345,716	199,491
Money Trusts	1,379,711	1,451,815	-72,104
Property Formation Benefit Trusts	18,801	18,963	-161
Loan Trusts	1,392,500	1,778,080	-385,580
Money in Trust Other than Money Trust	420	449	-28
Securities in Trust	272	271	1
Money Claims in Trust	79,737	98,321	-18,584
Equipment Trusts	151	431	-280
Real Estate Trusts	84,196	88,101	-3,905
General Trusts	2,589,416	1,909,281	680,135
Total Liabilities	5,545,207	5,345,716	199,491

<Note>Amounts less than one million yen are omitted.

The Chuo Mitsui Trust and Banking Company, Limited

The Balance of Important Accounts

(yen in millions)

	Fiscal Year 2004(A)	Fiscal Year 2003(B)	(A)-(B)
Total Funds	11,810,217	12,386,977	-576,760
Deposits	8,797,194	8,922,588	-125,394
Negotiable Certificates of Deposit	222,010	215,530	6,480
Money Trusts	1,379,711	1,451,815	-72,104
Property Formation Benefit Trusts	18,801	18,963	-161
Loan Trusts	1,392,500	1,778,080	-385,580
Loans and Bills Discounted	8,731,060	9,157,321	-426,260
Banking Account	7,228,883	7,289,543	-60,659
Trust Account	1,502,177	1,867,778	-365,601
Securities	4,090,851	3,667,418	423,433
Banking Account	4,006,090	3,585,337	420,752
Trust Account	84,760	82,080	2,680

<Note>Amounts less than one million yen are omitted.