



Information Meeting
November 2001

Financial Results for
First Half of Fiscal Year 2001

The Sumitomo Trust & Banking Co., Ltd.

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(*Figures of consolidated basis are also shown.)

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Summary of Financial Results for First Half of Fiscal Year 2001 (Non-consolidated)

(in billions of Yen)

	1HFY2001	1HFY2000	Change
Gross Profits	118.3	113.0	5.3
Net Trust Fees	35.9	46.7	-10.8
Trust A/C Credit Costs	10.8	12.5	-1.6
Trust fees from Loan Trust and Jointly-Operated Money Trust	28.4	41.0	-12.5
Gains and Losses on Sale of Securities	-4.1	-7.8	3.7
Other Trust Fees	18.3	18.2	0.0
Net Interest Income	44.0	45.3	-1.3
Domestic Business	38.0	44.4	-6.4
International Business	5.9	0.8	5.1
Net Fees and Commissions	10.0	11.6	-1.6
Net Gains from Trading	2.2	2.0	0.2
Others	26.1	7.2	18.9
Net Gains from Bonds	21.5	5.5	16.0
General and Administrative Expenses	59.8	63.1	-3.2
Personnel Expenses	24.7	26.0	-1.2
Non-Personnel Expenses	32.6	34.4	-1.8
Net Transfer to General Reserve	-5.8	-8.6	2.8
Net Business Profit (Gyomu Jun-Eki) (*1)	64.3	58.6	5.6
(Adjusted Net Business Profit) (*2)	(69.3)	(62.4)	(6.8)

(*1) Net Business Profit = Gross Profits - General and Administrative Expenses - Net Transfer to General Reserve

(*2) Adjusted Net Business Profit = Net Business Profit + Trust A/C Credit Costs + Net Transfer to General Reserve

Summary of Financial Results for First Half of Fiscal Year 2001 (continued) (Non-consolidated)

(in billions of Yen)

	1HFY2001	1HFY2000	Change
Net Business Profit (<i>Gyomu Jun-eki</i>)	64.3	58.6	5.6
(Adjusted Net Business Profit)	(69.3)	(62.4)	(6.8)
Net Non-Recurring Profit (Losses)	-52.5	-20.5	-32.0
Net Gains (Losses) from Stocks	-24.7	30.0	-54.8
Banking Account Net Credit Costs (*)	28.6	71.7	-43.1
Net Operating Income (<i>Keijo-Rieki</i>)	11.7	38.1	-26.3
Extraordinary Income	0.8	13.7	-12.9
Net Gains (Losses) on disposal of Fixed Assets	-0.3	-0.3	-0.0
Net Income	6.1	22.8	-16.7

(*) Including Net Transfer to Reserves for Loans to Borrowers in Specific Foreign Countries

Total Credit Costs	33.6	75.5	-41.9
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Interim Dividend per Common Stock (Yen)	-	3.50	-3.50
Interim Dividend per Preferred Stock (Yen)	-	3.04	-3.04
Net Income per Common Stock (Yen) (**)	3.96	15.54	-11.58

(**) Net Income per Share is calculated for common share only.

Return (Net Business Profit before Trust Account Credit Costs) on Equity	22.8%	22.3%	0.5%
Return (Adjusted Net Business Profit) on Equity	21.0%	19.5%	1.5%
Return (Net Income) on Equity	1.8%	7.0%	-5.2%

Breakdown of Adjusted Gross/Net Business Profit (by Business Group)

(in billions of Yen)

	1HFY2001		1HFY2000		Change		1HFY2001 Net Profit (Consolidated)
	Net Profit	Gross Profit	Net Profit	Gross Profit	Net Profit	Gross Profit	
Consumer and Corporate Finance	25.6	63.1	35.7	71.7	-10.0	-8.6	28.1
Global Credit Investment	2.9	4.6	2.6	4.3	0.3	0.3	2.8
Treasury and Financial Products	32.1	36.4	17.4	21.7	14.7	14.7	32.1
Fiduciary Services	12.9	24.9	12.7	29.5	0.3	-4.5	15.5
Pension Asset Management	8.2	15.5	8.7	19.1	-0.5	-3.5	8.0
Securities Processing Services	1.2	2.6	1.0	4.4	0.2	-1.8	4.0
Stock Transfer Agency	3.5	6.8	3.0	6.1	0.5	0.8	3.5
Real Estate	2.4	6.7	1.1	5.4	1.3	1.3	2.7
Seasonal Adjustment	-6.5	-6.5	-7.0	-7.0	0.4	0.4	-6.5
Total Gross / Net Profit	69.4	129.3	62.5	125.6	6.9	3.7	74.6

Summary of Income/Expenses in Domestic/International Business

(Non-consolidated)

(in millions of Yen)

	1HFY2001			1HFY2000		
	Domestic Business	International Business	Total	Domestic Business	International Business	Total
Trust Fees	35,901	-	35,901	46,723	-	46,723
Interest Income	68,204	97,715	164,787	95,601	118,435	212,868
Interest Expense	30,158	91,757	120,783	51,105	117,601	167,538
Net Interest Income	38,045	5,958	44,003	44,495	834	45,330
Fees and Commissions Received	18,457	926	19,384	14,582	903	15,486
Fees and Commissions Paid	6,884	2,491	9,375	2,071	1,728	3,800
Net Fees and Commissions	11,573	-1,564	10,008	12,510	-824	11,686
Trading Revenue	1,374	1,317	2,692	2,173	248	2,421
Trading Expenses	49	373	422	226	137	363
Net Gains from Trading	1,325	944	2,270	1,946	111	2,057
Other Operating Income	9,105	38,975	48,080	20,869	33,014	53,884
Other Operating Expenses	3,525	18,359	21,885	13,519	33,107	46,627
Net Other Operating Income (Loss)	5,580	20,615	26,195	7,350	-92	7,257

(Note 1) Funding cost that matches the amount for 'Money Trust' (1HFY2001: 202 million Yen; 1HFY2000: 299 million Yen) is excluded from Interest Expense.

(Note 2) Figures in the upper rows in Interest Income and Interest Expense show interests that accrue from transaction between domestic business and international business.

Summary of Interest-earning Assets/Interest-bearing Liabilities in Domestic/International Business

Domestic Business (Non-consolidated)

(in millions of Yen)

	1HFY2001			1HFY2000		
	Average Balance	Interest	Yield	Average Balance	Interest	Yield
Interest-earning Assets	11,343,837	68,204	1.19%	11,498,779	95,601	1.65%
Loans	7,540,669	54,384	1.43%	6,810,901	49,312	1.44%
Investment Securities	3,050,272	13,997	0.91%	-	27,356	1.36%
Call Loans and Bills Bought	58,940	5	0.01%	183,941	98	0.10%
Due from Banks	36	0	0.01%	33	0	0.06%
Interest-bearing Liabilities	11,310,031	30,158	0.53%	11,072,251	51,105	0.92%
Deposits	6,103,073	12,114	0.39%	5,923,682	13,000	0.43%
Negotiable Certificates of Deposit	1,308,478	308	0.04%	510,051	392	0.15%
Call Money and Bills Sold	381,572	48	0.02%	151,177	64	0.08%
Commercial Paper	-	-	0.00%	-	-	0.00%
Borrowed Money	128,083	1,006	1.56%	193,274	1,263	1.30%

Summary of Interest-earning Assets/Interest-bearing Liabilities in Domestic/International Business (continued)

International Business (Non-consolidated)

(in millions of Yen)

	1HFY2001			1HFY2000		
	Average Balance	Interest	Yield	Average Balance	Interest	Yield
Interest-earning Assets	3,943,503	97,715	4.94%	2,951,220	118,435	8.00%
Loans	685,273	16,152	4.70%	710,638	19,489	5.47%
Investment Securities	2,890,994	72,587	5.00%	1,411,402	42,355	5.98%
Call Loans and Bills Bought	14,987	287	3.82%	7,426	238	6.40%
Due from Banks	308,656	5,302	3.42%	657,881	11,417	3.46%
Interest-bearing Liabilities	3,919,439	91,757	4.66%	2,978,091	117,601	7.87%
Deposits	1,411,851	29,478	4.16%	1,031,184	25,930	5.01%
Negotiable Certificates of Deposit	26,398	562	4.25%	28,097	897	6.37%
Call Money and Bills Sold	7,432	134	3.61%	28	0	6.80%
Commercial Paper	-	-	-	-	-	-
Borrowed Money	353,482	4,145	2.33%	335,235	4,537	2.69%

Gross Margin on Domestic Business

(%)

Banking Account (Domestic Business)	1HFY2001			1HFY2000	FY2000
	(a)	Change (a)-(b)	Change (a)-(c)	(b)	(c)
Net Interest Yield	0.66	-0.07	-0.06	0.73	0.72
Average Interest Yield earned	1.19	-0.46	-0.17	1.65	1.36
Average Interest Yield paid	0.53	-0.39	-0.11	0.92	0.64
Loan-Deposit Margin	1.04	0.03	0.01	1.01	1.03
Average Loan Interest Rate	1.43	-0.01	-0.07	1.44	1.50
Average Deposit Interest Rate	0.39	-0.04	-0.08	0.43	0.47
Securities yield (Average)	0.91	-0.45	-0.34	1.36	1.25

(%)

Domestic Three Major Accounts *	1HFY2001			1HFY2000	FY2000
	(a)	Change (a)-(b)	Change (a)-(c)	(b)	(c)
Net Interest Yield	0.95	-0.15	-0.15	1.10	1.10
Average Interest Yield earned	1.33	-0.44	-0.22	1.77	1.55
Average Interest Yield paid	0.38	-0.29	-0.07	0.67	0.45
Loan-Deposit Margin	1.19	-0.07	-0.10	1.26	1.29
Average Loan Interest Rate	1.51	-0.10	-0.15	1.61	1.66
Average Deposit Interest Rate	0.32	-0.03	-0.05	0.35	0.37
Securities yield (Average)	1.03	-0.60	-0.49	1.63	1.52

* Domestic Three Major Accounts = Banking Account, Loan Trust, and Jointly-Operated Money Trust

Expenses, Number of Employees, and Branch Network

(in billions of Yen)

General and Administrative Expenses	(in billions of Yen)			(*Projection)
	1HFY2001	1HFY2000	Change	FY2001
General and Administrative Expenses	59.8	63.1	-3.2	125.3
Personnel Expenses	24.7	26.0	-1.2	50.5
Non-Personnel Expenses excluding Taxes	32.6	34.4	-1.8	68.8
Taxes other than Income Taxes	2.4	2.5	-0.1	6.0

Number of Employees and Branch Network				(*Projection)
	Sep. 2001	Mar. 2001	Change	Mar. 2002
Number of Employees	5,160	5,202	-42	5,300
Domestic Branches (*1)	53	54	-1	53
Overseas Branches (*2)	4	4	-	3
Overseas Branches (*3)	4	4	-	3

(*1) Exclude Agencies.

(*2) Exclude Representative Offices.

(*3) Exclude Special Purpose Companies.

(*Projection) : As shown in the Revised Plan for Restoring Sound Management (announced in Aug. 2001)

Breakdown of Credit Costs

(in billions of Yen)

	1HFY2001	1HFY2000	Change
Credit Costs (A)	39.4	84.2	-44.8
Banking Account	28.6	71.7	-43.1
Net Losses from Direct Write-offs	16.0	17.5	-1.5
Net Transfer to Specific Loan Loss Reserves	17.3	54.4	-37.1
Losses on Sale of Loans to CCPC	0.0	0.0	-0.0
Losses on Sale of Loans in Bulk	-3.1	0.1	-3.3
Net Transfer to Reserves for Financial Assistance to Specific Borrowers	-	-0.0	0.0
Net Transfer to Reserves for Loans to Borrowers in Specific Foreign Countries	-1.5	-0.6	-0.9
Other Credit Costs	-0.0	0.1	-0.1
Trust Accounts	10.8	12.5	-1.6
Direct Write-off	10.3	9.9	0.3
Losses on Loans sold to CCPC	1.1	2.2	-1.1
Other Credit Costs	-0.6	0.2	-0.8
Net Transfer to General Reserve (B)	-5.8	-8.6	2.8
Gross Credit Costs (A+B)	33.6	75.5	41.9

Classification of Assets under Financial Reconstruction Law

Banking Account (After Partial Direct Write-off)

(in billions of Yen)

	Sep. 2001		Mar. 2001		Change	Sep. 2001 Consolidated
	Non-consolidated	Coverage Ratio	Non-consolidated	Coverage Ratio		
Bankrupt/Practically Bankrupt	81.4	100%	70.3	100%	11.1	55.3
Doubtful (Kiken-Saiken)	319.7	92%	366.0	95%	-46.3	326.6
Substandard (Yo-Kanri-Saiken)	112.0	57%	32.8	71%	79.2	112.0
Total	513.1	86%	469.1	94%	44.0	493.8

(Note) Coverage ratios show percentages of amounts covered by collaterals, guarantees and reserves (specific reserve, general reserve and reserve for financial assistance to specific borrowers) in loans outstanding.

Trust Accounts

(in billions of Yen)

	Sep. 2001		Mar. 2001		Change	Sep. 2001 Consolidated
	Non-consolidated	Coverage Ratio	Non-consolidated	Coverage Ratio		
Bankrupt/Practically Bankrupt	12.5	100%	15.1	100%	-2.6	12.5
Doubtful (Kiken-Saiken)	42.1	86%	46.0	90%	-4.0	42.1
Substandard (Yo-Kanri-Saiken)	36.4	37%	2.6	52%	33.8	36.4
Total	91.0	68%	63.8	91%	27.2	91.0

(Note) Coverage ratio show percentages of amounts covered by collaterals and guarantees in loans outstanding.

Classification of Assets under Financial Reconstruction Law (continued)

Banking and Trust Accounts (After Partial Direct Write-off)

(in billions of Yen)

	Sep. 2001		Mar. 2001		Change	Sep. 2001
	Non-consolidated	Coverage Ratio	Non-consolidated	Coverage Ratio		Consolidated
Bankrupt/Practically Bankrupt	93.9	100%	85.4	100%	8.5	67.8
Doubtful (Kiken-Saiken)	361.8	91%	412.0	95%	-50.3	368.7
Substandard (Yo-Kanri-Saiken)	148.3	52%	35.4	69%	112.9	148.3
Total	604.0	83%	532.8	94%	71.2	584.8

(Note) Coverage ratios show percentages of amounts covered by collaterals, guarantees and reserves (specific reserve, general reserve and reserve for financial support to specific borrowers) in loans outstanding.

Coverage of Classified Assets under Financial Reconstruction Law

Banking Account (After Partial Direct Write-off)

(Non-consolidated)

(in billions of Yen)

Classification	Balance		Cover Ratio		Collateral/Reserve	Sep. 2001	Reserve Ratio	
	Sep.2001	Mar.2001	Sep.2001	Mar.2001			Sep.2001	Mar.2001
Bankrupt and Practically Bankrupt (A) (*)	81.4	70.3	100%	100%	Specific Reserve	3.1	100%	100%
					Collateral/Guarantee	78.3		
Doubtful (Kiken-Saiken) (B)	319.7	366.0	92%	95%	Uncovered	23.5	82%	88%
					Specific Reserve	109.0		
					Collateral/Guarantee	187.2		
Substandard (Yo-Kanri-Saiken) (C)	112.0	32.8	57%	71%	Uncovered	47.9	32%	29%
					General Reserve	23.0		
					Collateral/Guarantee	41.1		
Ordinary Assets (Seijo-Saiken)	8,675.2	8,360.4			General Reserve	47.4		
					Reserve for Loans to Borrowers in Specific Foreign Countries	1.3		
Total of (A), (B) and (C)	513.1	469.1						
Total	9,188.3	8,829.5						

(*) The figures for "bankrupt and practically bankrupt" are adjusted by partial direct write-off.

Decrease in amounts due to direct write-off:

Sep. 2001: 330.7 billion Yen; Mar. 2001: 394.5 billion Yen

Coverage of Classified Assets under Financial Reconstruction Law (continued)

Trust Account

(Non-consolidated)

(in billions of Yen)

Classification	Balance		Cover Ratio		Collateral/Reserve		Reserve
	Sep.2001	Mar.2001	Sep.2001	Mar.2001		Sep. 2001	Sep. 2001
Bankrupt and Practically Bankrupt (D)	12.5	15.1	100%	100%	Collateral/Guarantee	12.5	Reserve for Loan Trust (Tokubetsu-Ryuhokin) 21.6 Reserve for JOMT (Saiken Shoukyaku Junbikin) 0.7
Doubtful (Kiken-Saiken)(E)	42.1	46.0	86%	90%	Uncovered	5.9	
					Collateral/Guarantee	36.2	
Substandard (Yo-Kanri-Saiken)(F)	36.4	2.6	37%	52%	Uncovered	22.9	
					Collateral/Guarantee	13.5	
Ordinary Assets (Seijo-Saiken)	1,882.5	2,255.0			*JOMT = Jointly Operated Money Trust		
Total of (D), (E) and (F)	91.0	63.8					
Total	1,973.5	2,318.7					

Coverage of Classified Assets under Financial Reconstruction Law (continued)

Banking and Trust Accounts

(Non-consolidated: After Partial Direct Write-off)

(in billions of Yen)

Classification	Balance		Cover Ratio		Collateral/Reserve	Sep. 2001	Reserve Ratio	
	Sep.2001	Mar.2001	Sep.2001	Mar.2001			Sep.2001	Mar.2001
Bankrupt and Practically Bankrupt (G)	93.9	85.4	100%	100%	Specific Reserve	3.1	100%	100%
					Collateral/Guarantee	90.8		
Doubtful (Kiken-Saiken) (H)	361.8	412.0	91%	95%	Uncovered	29.4	78%	86%
					Specific Reserve	109.0		
					Collateral/Guarantee	223.4		
Substandard (Yo-Kanri-Saiken) (I)	148.3	35.4	52%	69%	Uncovered	70.7	24%	27%
					General Reserve	23.0		
					Collateral/Guarantee	54.6		
Ordinary Assets (Seijo-Saiken)	10,557.7	10,615.4			General Reserve	47.4		
					Reserve for Loans to Borrowers in Specific Foreign Countries	1.3		
Total of (G), (H) and (I)	604.0	532.8						
Total	11,161.7	11,148.3						

Migration Analysis of Loans in Special Mention or Worse Categories

(2HFY2000)

(in billions of Yen)	Sep. 2000	Mar. 2001						Write-off, Sale, or Collection
		Change	Downgrade (+)	Downgrade (-)	Upgrade (+)	Upgrade (-)		
Bankrupt/Practically Bankrupt	112.1	85.4	-26.7	17.3	-	-	-	-44.0
Doubtful	614.7	412.0	-202.7	34.5	-14.6	-	-37.8	-184.8
Substandard	83.2	35.4	-47.8	3.8	-0.3	-	-45.5	-5.8
Special Mention (other than Substandard)	1,276.6	1,331.1	54.5	164.7	-35.2	87.1	-38.7	-123.4

(1HFY2001)

(in billions of Yen)	Mar. 2001	Sep. 2001						Write-off, Sale, or Collection
		Change	Downgrade (+)	Downgrade (-)	Upgrade (+)	Upgrade (-)		
Bankrupt/Practically Bankrupt	85.4	93.9	8.5	42.5	-	-	-0.9	-33.1
Doubtful	412.0	361.8	-50.3	54.6	-39.2	-	-2.9	-62.9
Substandard	35.4	148.3	112.9	114.4	-0.8	0.8	-0.7	-0.9
Special Mention (other than Substandard)	1,331.1	1,134.7	-196.5	131.8	-165.3	3.6	-43.1	-123.4

Final Disposal of Non-Performing Loans (Banking A/C + Trust A/C combined)

(Non-consolidated)

(Note) "Potentially Bankrupt" is a category on the self-assessment. However, since this category is equivalent to "Doubtful Loans" in the classification under the Financial Reconstruction Law (FRL), "Potentially Bankrupt or Worse" on the self-assessment equals the sum of "Loans in Bankruptcy/Practical Bankruptcy" and "Doubtful Loans" under FRL.

1. During 1HFY2000 and before

Loans Outstanding to Borrowers Classified as Potentially Bankrupt or Worse as of Sep. 2000 and Disposal Thereafter

(in billions of Yen)	Sep. 2000 Outstanding	Mar. 2001 Outstanding	Sep. 2001 Outstanding	Change
Loans in Bankruptcy /Practical Bankruptcy	112.1	82.7	89.9	7.2
Doubtful Loans	614.7	377.5	277.7	-99.8
Total	726.8	460.2	367.6	-92.6

Breakdown by Disposal Method

(in billions of Yen)

Borrower's Liquidation	62.1
Reconstruction	1.2
Financial Condition Improved along with Reconstruction	-
Loan Sale	83.6
Direct Write-off	-92.4
Others	38.1
Collection/Repayment	34.5
Financial Condition Improved	3.6
Total	92.6

2. During 2HFY2000

New Entry to Potentially Bankrupt or Worse Categories during 2HFY2000 and Disposal Thereafter

(in billions of Yen)	Mar. 2001 Outstanding	Sep. 2001 Outstanding	Change
Loans in Bankruptcy /Practical Bankruptcy	2.7	0.7	-2.0
Doubtful Loans	34.5	29.4	-5.1
Total	37.2	30.1	-7.1

Breakdown by Disposal Method

(in billions of Yen)

Borrower's Liquidation	-
Reconstruction	0.1
Financial Condition Improved along with Reconstruction	-
Loan Sale	0.0
Direct Write-off	5.1
Others	1.9
Collection/Repayment	1.7
Financial Condition Improved	0.2
Total	7.1

3. During 1HFY2001

New Entry to Potentially Bankrupt or Worse Categories during 1HFY2001

(in billions of Yen)

Loans in Bankruptcy /Practical Bankruptcy	3.4
Doubtful Loans	54.6
Total	58.0

Loans Outstanding to Potentially Bankrupt Borrowers or worse as of Sep. 2001

(in billions of Yen)

Loans in Bankruptcy /Practical Bankruptcy	93.9
Doubtful Loans	361.8
Total	455.7

Loans by Industry

(Non-consolidated, after Partial Direct Write-offs)

(in millions of Yen)

Domestic Branches	Sep. 2001				Mar. 2001
	Banking A/C	Trust A/C	Banking + Trust A/C	Change	
Total	8,217,154	2,191,136	10,408,291	-25,603	10,433,894
Manufacturing	1,115,036	235,658	1,350,695	42,509	1,308,186
Agriculture	679	-	679	-13	692
Forestry	929	-	929	8	921
Fishing	-	500	500	-	500
Mining	5,854	605	6,460	-137	6,597
Construction	220,342	80,806	301,149	-24,732	325,881
Energy and Utilities	68,828	201,321	270,149	-23,355	293,504
Transportation and Communication	503,239	237,939	741,178	90,976	650,202
Wholesale, Retail, and Restaurant	764,612	129,456	894,069	-30,369	924,438
Finance and Insurance	1,927,305	349,804	2,277,110	-207,679	2,484,789
Real Estate	1,136,235	380,231	1,516,466	-19,403	1,535,869
Services	1,248,663	213,554	1,462,218	-24,585	1,486,803
Local Government	828	45,415	46,243	-2,326	48,569
Individuals and Others	1,224,598	315,841	1,540,440	173,496	1,366,944

Assets Classified under Financial Reconstruction Law (by Industry)

(Non-consolidated, after Partial Direct Write-offs)

(in millions of Yen)

Domestic Branches	Sep. 2001				Mar. 2001
	Banking A/C	Trust A/C	Banking + Trust A/C	Change	
Total	509,992	90,956	600,949	72,263	528,685
Manufacturing	9,808	1,024	10,832	-324	11,157
Agriculture	-	-	-	-	-
Forestry	-	-	-	-	-
Fishing	-	-	-	-	-
Mining	-	-	-	-	-
Construction	66,334	27,593	93,927	86,894	7,032
Energy and Utilities	516	4	520	-879	1,399
Transportation and Communication	4,816	819	5,635	-2,584	8,220
Wholesale, Retail, and Restaurant	16,812	5,326	22,139	3,267	18,871
Finance and Insurance	45,399	674	46,073	-51,918	97,991
Real Estate	306,382	36,287	342,669	18,513	324,156
Services	55,000	16,703	71,703	18,054	53,649
Local Government	-	-	-	-	-
Individuals and Others	4,922	2,523	7,446	1,240	6,205

Coverage Ratios for Assets Classified under Financial Reconstruction Law (by Industry)

Domestic Branches	Sep. 2001				Mar. 2001
	Banking A/C	Trust A/C	Banking + Trust A/C	Change	
Total	86.0%	68.3%	83.3%	-10.9%	94.2%
Manufacturing	91.0%	96.9%	91.6%	0.6%	91.0%
Agriculture	-	-	-	-	-
Forestry	-	-	-	-	-
Fishing	-	-	-	-	-
Mining	-	-	-	-	-
Construction	48.3%	34.5%	44.3%	-37.8%	82.1%
Energy and Utilities	100.0%	100.0%	100.0%	2.7%	97.3%
Transportation and Communication	91.6%	85.5%	90.7%	-3.0%	93.7%
Wholesale, Retail, and Restaurant	87.6%	98.9%	90.3%	-4.0%	94.3%
Finance and Insurance	99.9%	39.0%	99.1%	-0.8%	99.9%
Real Estate	91.5%	86.5%	90.9%	-1.7%	92.6%
Services	86.0%	69.1%	82.1%	-12.4%	94.5%
Local Government	-	-	-	-	-
Individuals and Others	100.0%	97.5%	99.1%	0.6%	98.5%

Risk-Managed Loans

Banking Account

(in billions of Yen)

(Non-consolidated, after partial direct write-off)	Sep. 2001	Mar. 2001	Change
Loans in Bankruptcy Proceedings	22.5	33.6	-11.1
Other Delinquent Loans	373.9	399.4	-25.5
More Than Three Months Past Due Loans	5.5	3.3	2.2
Restructured Loans	106.3	29.4	76.9
Total	508.3	465.9	42.4
% in total loans outstanding	5.87%	5.62%	0.25%
Loans Outstanding	8,661.0	8,292.6	368.4

* The amounts of partial direct write-off are as follows:

Sep. 2001: 330.7billion Yen, Mar. 2001: 394.5billion Yen

Trust Accounts

	Sep. 2001	Mar. 2001	Change
Loans in Bankruptcy Proceedings	5.9	6.9	-1.0
Other Delinquent Loans	48.6	54.2	-5.5
More Than Three Months Past Due Loans	0.8	1.3	-0.4
Restructured Loans	35.5	1.2	34.2
Total Problem Loans	90.9	63.7	27.1
% in total loans outstanding	4.61%	2.75%	1.86%
Loans Outstanding	1,973.4	2,318.7	-345.2

Risk-Managed Loans (continued)

(in billions of Yen)

Banking and Trust Accounts (Non-consolidated, after partial direct write-off)	Sep. 2001 (A)	Mar. 2001 (B)	Change (A-B)
Loans in Bankruptcy Proceedings	28.4	40.6	-12.2
Other Delinquent Loans	422.6	453.7	-31.0
More Than Three Months Past Due Loans	6.4	4.7	1.7
Restructured Loans	141.8	30.6	111.1
Total	599.3	529.7	69.6
% in total loans outstanding	5.64%	4.99%	0.65%
Loans Outstanding	10,634.5	10,611.3	23.2

Banking and Trust Accounts (Consolidated, after partial direct write-off)	Sep. 2001 (A)	Mar. 2001 (B)	Change (A-B)
Loans in Bankruptcy Proceedings	31.5	45.0	-13.4
Other Delinquent Loans	394.3	388.6	5.7
More Than Three Months Past Due Loans	6.4	4.7	1.7
Restructured Loans	141.8	30.6	111.1
Total Problem Loans	574.2	469.0	105.2
% in total loans outstanding	5.44%	4.46%	0.98%
Loans Outstanding	10,560.4	10,512.5	47.9

Risk-Managed Loans by Industry

(in billions of Yen, %)

	Sep. 2001						Mar. 2001			Change		
	Banking + Trust		Banking Account		Trust Accounts		Banking +Trust	Banking	Trust	Banking +Trust	Banking	Trust
	Accounts	%		%		%	Accounts	Account	Accounts	Accounts	Account	Accounts
Domestic Offices (excluding Offshore Loans)	596.3	100.0%	505.4	100.0%	90.9	100.0%	525.5	461.7	63.7	70.8	43.6	27.1
Manufacturing	10.8	1.8%	9.8	1.9%	1.0	1.1%	11.1	9.8	1.3	-0.3	-0.0	-0.2
Agriculture	-	-	-	-	-	-	-	-	-	-	-	-
Forestry	-	-	-	-	-	-	-	-	-	-	-	-
Fishing	-	-	-	-	-	-	-	-	-	-	-	-
Mining	-	-	-	-	-	-	-	-	-	-	-	-
Construction	93.9	15.7%	66.3	13.1%	27.5	30.3%	7.0	5.3	1.7	86.8	61.0	25.8
Energy and Utilities	0.5	0.1%	0.5	0.1%	0.0	0.0%	1.3	1.3	0.0	-0.8	-0.8	0.0
Transportation and Communication	5.6	0.9%	4.8	1.0%	0.8	0.9%	8.2	6.5	1.6	-2.5	-1.7	-0.8
Wholesale and Retail	22.1	3.7%	16.8	3.3%	5.3	5.9%	18.8	12.5	6.2	3.3	4.2	-0.9
Finance and Insurance	46.0	7.7%	45.3	9.0%	0.6	0.7%	97.9	97.6	0.3	-51.9	-52.2	0.3
Real Estate	340.5	57.1%	304.2	60.2%	36.2	39.9%	323.6	287.1	36.5	16.8	17.1	-0.2
Services	69.3	11.6%	52.6	10.4%	16.7	18.4%	51.1	37.3	13.8	18.1	15.2	2.8
Local Government	-	-	-	-	-	-	-	-	-	-	-	-
Others	7.4	1.2%	4.9	1.0%	2.5	2.8%	6.0	3.9	2.0	1.3	0.9	0.4

* Trust Accounts in the table above are Jointly-Operated Money Trusts and Loan Trusts (both of which are coupled with principle-guarantee contracts).

Overseas Loan Portfolio (Final Risk Basis)

(in billions of Yen)

Country	Sep. 2001 Loans Outstanding	Mar. 2001 Loans Outstanding	Change
Asia	62.4	76.3	-13.9
(Risk-managed loans)	(0.9)	(1.0)	(-0.0)
Hong Kong	0.3	0.4	-0.0
Indonesia	12.4	16.6	-4.1
Singapore	4.1	4.3	-0.1
China	7.3	8.6	-1.2
Thailand	3.4	3.8	-0.4
Latin America *	6.3	6.9	-0.5

* Argentine, Brazil, Chile, Colombia

Loans to Asian Countries (Location basis)

(in billions of Yen)

	Loans Outstanding		Japanese Affiliates	Non-Japanese	Risk-Managed Loans	
	Sep. 2001	(% to Total Overseas Loans)			Amount	(% to Total)
Total Loans to Asian Countries	107.2	(18.0%)	63.2	43.9	1.6	(1.6%)
Hong Kong	13.7	(2.3%)	10.4	3.3	-	(-)
Indonesia	22.2	(3.7%)	9.5	12.7	1.5	(7.1%)
Singapore	32.9	(5.5%)	27.6	5.2	-	(-)
China	15.0	(2.5%)	9.4	5.5	0.0	(0.6%)
Thailand	7.4	(1.3%)	5.9	1.5	-	(-)

(Total Overseas Loans)	Total Loans Outstanding	Japanese Affiliates	Non-Japanese
Amount	595.8	306.6	289.2

Securities Market Value Information

Unrealized Gains/Losses of Listed/Unlisted Securities

(Includes securities whose market values are not available)

Banking Account

(in billions of Yen)

	Book Value			Net Unrealized Gain(Loss)		
	Sep. 2001	Mar. 2001	Changes	Sep. 2001	Mar. 2001	Changes
Bonds	1,555.5	1,894.8	-339.3	8.6	21.0	-12.3
Stocks	1,111.5	1,333.2	-221.6	-125.6	27.0	-152.7
Others	2,950.6	3,335.3	-384.6	42.9	13.0	29.9
Total	5,617.8	6,563.5	-945.7	-74.0	61.1	-135.1

(in billions of Yen)

Trust Accounts

	Book Value			Net Unrealized Gain(Loss)		
	Sep. 2001	Mar. 2001	Changes	Sep. 2001	Mar. 2001	Changes
Bonds	226.8	288.0	-61.2	7.7	7.4	0.2
Stocks	8.0	19.4	-11.4	-2.3	0.4	-2.7
Others	33.2	32.3	0.8	0.4	0.6	-0.1
Total	268.0	339.8	-71.8	5.9	8.5	-2.6

Maturity Ladder of Securities

(Banking Account, Non-consolidated)

(in billions of Yen)

Securities Type		Less than 1 year	1 years to 3 years	3 years to 5 years	5 years to 7 years	7 years to 10 years	Over 10 years	No Maturity	Total
Japanese Government Bonds	Mar. 2001	420.6	243.4	73.3	21.4	686.7	45.5	-	1,491.1
	Sep. 2001	338.3	144.9	52.6	42.3	486.1	39.9	-	1,104.2
Japanese Municipal Bonds	Mar. 2001	1.9	2.3	5.9	12.9	43.4	-	-	66.6
	Sep. 2001	0.8	3.9	37.3	11.8	31.5	-	2.5	85.5
Japanese Corporate Bonds	Mar. 2001	37.8	81.1	125.5	38.0	54.3	-	0.1	337.0
	Sep. 2001	56.9	81.1	145.3	45.1	36.9	-	0.1	365.6
Japanese Corporate Stocks	Mar. 2001							1,333.2	1,333.2
	Sep. 2001							1,111.5	1,111.5
Other Securities	Mar. 2001	240.0	704.8	949.5	129.4	1,103.8	89.4	118.3	3,335.3
	Sep. 2001	131.1	498.9	558.1	217.1	1,305.7	134.6	104.9	2,950.6
Foreign Bonds	Mar. 2001	159.3	702.8	948.9	129.4	1,103.5	89.4	-	3,133.5
	Sep. 2001	75.4	496.6	555.8	214.1	1,303.4	134.3	7.3	2,787.2
Foreign Stocks	Mar. 2001							39.9	39.9
	Sep. 2001							39.9	39.9

Derivatives Revaluation (excluding Trading Account of the Bank)

(Non-consolidated; Excluding Trading Account)

(in millions of yen)

Derivatives as trading tool (under mark-to-market accounting)		Sep. 2001		Mar. 2001	
		Contact Value	Unrealized Gain/Loss	Contact Value	Unrealized Gain/Loss
Cross Currency Swap		42,302	3,202	-	-
Stock Related Transactions		7,963	-68	6,551	-52
Sold		4,600	-28	5,646	-89
Purchased		3,123	-35	344	42
Others		240	-4	560	-5

Derivatives as hedge tool (under differed hedge accounting)		Sep. 2001		Mar. 2001	
		Contact Value	Unrealized Gain/Loss	Contact Value	Unrealized Gain/Loss
Total		76,198,074	-70,954	40,380,343	-79,876
Interest Related Transactions		73,550,387	-65,630	36,571,184	-76,172
Interest Futures		58,707,699	1,611	20,793,578	4,862
Sold		29,740,846	-111,050	10,639,105	-52,059
Purchased		28,966,853	112,662	10,154,473	56,922
Interest Futures Options		171,458	-436	-	-
Forward Rate Agreement		-	-	-	-
Interest Swaps (*)		14,642,065	-62,200	15,747,172	-70,712
Fix Rcv-FI Pay		6,794,760	-	7,153,271	-
<i>Within 1 year</i>		2,165,039	-	1,844,936	-
Flx Rcv-Fix Pay		6,845,605	-	7,465,501	-
<i>Within 1 year</i>		1,787,687	-	1,487,769	-
FI Rcv-FI Pay		1,001,700	-	1,128,400	-
<i>Within 1 year</i>		30,000	-	51,000	-
Interest Options		29,164	-4,604	30,434	-10,323
Sold		25,582	-4,867	26,717	-10,596
Purchased		3,582	263	3,717	272
Bond Related Transactions (Bond Futures)		2,647,687	-5,259	3,809,158	-3,704
Sold		1,524,324	-13,099	2,379,598	-3,845
Purchased		1,109,034	7,840	1,429,559	141
Bond Related Transactions (OTC Options)		14,328	-64	-	-
Sold		7,164	-33	-	-
Purchased		7,164	-31	-	-

Derivatives calculated on the accrual basis		Sep. 2001		Mar. 2001	
		Contact Value	Unrealized Gain/Loss	Contact Value	Unrealized Gain/Loss
Currency Swaps (*)		470,549	-4,211	202,436	2,841

(*) Accrued interest accounted on the Statement of Income is deducted from Unrealized gains of Interest Swaps and Currency Swaps.

BIS Capital Adequacy Ratio

(in billions of Yen)

	Sep. 2001	Mar. 2001	Change
Capital Adequacy Ratio (Consolidated)	(*) 11.32%	11.41%	-0.09%
Tier I Ratio	6.67%	6.80%	-0.13%
Total Capital	1,339.2	1,381.2	-41.9
Tier I	790.1	823.6	-33.5
(Net Unrealized Losses on Available-for-Sale securities, Net of Tax)	-45.1	-	-45.1
Minority Interest in Consolidated Subsidiaries (Non-cumulative Preferred Securities)	94.2 (83.0)	91.0 (83.0)	3.1 (-)
Tier II	550.7	560.0	-9.2
Upper Tier II	260.4	267.6	-7.1
Revaluation Surplus on Land, after 55% Discount	17.4	17.4	-0.0
General Reserve	72.5	79.5	-7.0
Subordinated Debts	170.5	170.6	-0.1
Lower Tier II	290.3	292.4	-2.0
Termed Subordinated Debts, etc.	290.3	292.4	-2.0
Deduction	1.6	2.4	-0.7
Risk Assets	11,829.2	12,098.2	-268.9
On-Balance-Sheet Items	10,293.9	10,279.1	14.8
Off-Balance-Sheet Items	1,474.9	1,749.0	-274.1
Market risk Equivalent	60.3	70.0	-9.6

(*) Non-consolidated capital adequacy ratio and Tier I ratio are 11.49% and 6.72%, respectively.

Balances of Major Accounts

(in billions of Yen)

	Sep. 2001	Mar. 2001	Change
Total Employable Funds	35,666.7	35,071.0	595.6
Deposits	7,422.8	7,702.1	-279.3
Negotiable Certificates of Deposit	1,877.4	977.8	899.6
Money Trusts	17,274.5	16,704.9	569.5
Pension Trusts	5,365.2	5,398.5	-33.2
Property Formation Benefit Trusts	12.3	12.5	-0.2
Loan Trusts	3,714.2	4,274.9	-560.6
Loans	10,852.2	10,900.4	-48.1
Banking Account	8,661.0	8,292.6	368.4
Trust Accounts	2,191.1	2,607.7	-416.6
Securities	8,567.5	9,491.1	-923.6
Banking Account	5,617.8	6,563.5	-945.7
Trust Accounts	2,949.7	2,927.6	22.1

Balances of Principal Guaranteed Trust Accounts

Jointly-Operated Money Trust (in billions of Yen)

	Sep. 2001	Mar. 2001	Change
Loans	238.5	249.3	-10.8
Securities	16.0	27.0	-11.0
Others	693.8	722.0	-28.2
Total Assets	948.4	998.5	-50.1
Principal	946.6	997.6	-50.9
Reserve for Possible Impairment of Principal	0.7	0.7	-0.0
Others	1.0	0.1	0.8
Total Liabilities	948.4	998.5	-50.1

Loan Trust (in billions of Yen)

	Sep. 2001	Mar. 2001	Change
Loans *	1,734.9	2,069.3	-334.4
Securities *	252.0	312.6	-60.6
Others	1,914.6	2,107.6	-193.0
Total Assets	3,901.5	4,489.6	-588.0
Principal	3,853.6	4,427.7	-574.0
Reserve for Possible Impairment of Principal	21.6	23.9	-2.3
Others	26.3	37.9	-11.6
Total Liabilities	3,901.5	4,489.6	-588.0

* Loans and Securities of Mother Fund are included.

Loans Sep. 2001 1,654.4 billion Yen
 Mar. 2001 1,984.3 billion Yen

Securities Sep. 2001 252.0 billion Yen
 Mar. 2001 312.6 billion Yen

Summary of Financial Results for First Half of Fiscal Year 2001 (Consolidated)

(in billions of Yen)

	Sep. 2001 Consolidated (A)	Sep. 2000 Consolidated (B)	(A) - (B)	<For reference> Consolidated basis FY2000
Gross Profits	130.4	119.8	10.5	252.5
Net Trust Fees	35.9	46.7	-10.8	95.8
Net Interest Income	43.8	43.8	-0.0	71.2
Net Fees and Commissions	16.3	15.7	0.5	31.8
Net Gains from Trading	2.8	3.5	-0.6	10.5
Others	31.4	9.9	21.5	43.0
Net Gains from Bonds	21.5	5.4	16.1	29.8
General and Administrative Expenses	66.5	68.2	-1.7	138.0
Other Operating Profit (Loss)	-47.0	-10.5	-36.5	-36.1
Net Gains from Shares	-22.8	30.2	-53.1	45.1
Gross Credit Costs *	26.8	63.0	-36.1	120.0
Net Operating Profit (Keijo-Rieki)	16.8	41.0	-24.2	78.2
Extraordinary Income	0.7	14.4	-13.6	11.6
Net Income Before Income Tax	17.6	55.5	-37.9	89.9
Income Tax	2.4	1.3	1.0	4.3
Adjustment of Deferred Income Tax	5.9	29.8	-23.9	40.5
Minority Interest	2.8	1.9	0.9	3.9
Net Income	6.3	22.3	-16.0	41.0

*Item "Gross Credit Costs" includes Banking A/C Credit Costs (including Net Transfer to Reserve for Loans to Borrowers in Specific Foreign Countries) and Net Transfer to General Reserve.

Sumitomo Trust Group Members (Sep. 2001)

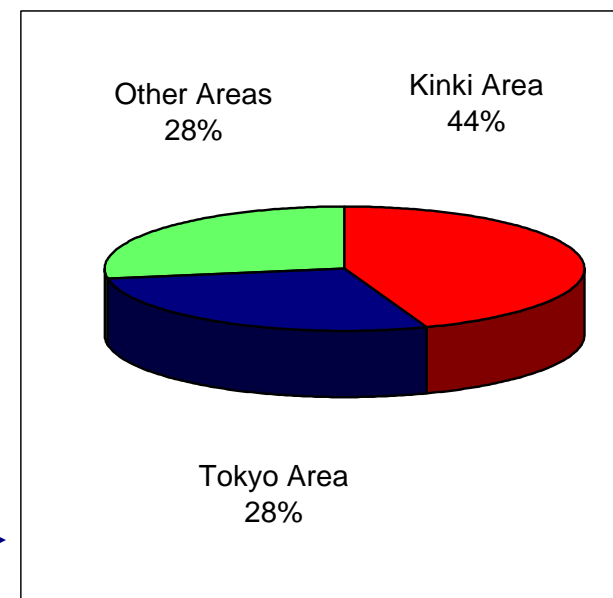
category	Company Names	Primary Businesses	Capital	STB Group's share in voting rights
Subsidiaries (24 Companies)	The Sumishin Shinko Co., Ltd.	Property Maintenance	Yen 50 mil.	100%
	Sumishin Loan Guaranty Co.,Ltd.	Housing Loan Guaranty	Yen 5,190 mil.	100%
	Sumishin Business Service Co., Ltd.	Agency Service	Yen 50 mil.	100%
	STB Personnel Service Co., Ltd.	Temporary Staffing	Yen 80 mil.	100%
	STB Investment Co., Ltd.	Venture Capital	Yen 35 mil.	100%
	Sumishin Guaranty Co., Ltd.	Housing Loan Guaranty	Yen 7,100 mil.	99.1%
	Sumishin Information Service Co.,Ltd.	Information Technology	Yen 100 mil.	70%
	Sumishin Card Co.,Ltd.	Credit Cards	Yen 50 mil.	55%
	Sumishin Realty Co., Ltd.	Residential Brokerage	Yen 300 mil.	75%
	STB Asset Management Co.,Ltd.	Asset Management	Yen 300 mil.	100%
	STB Research Institute Co.,Ltd.	Research and Consulting	Yen 300 mil.	100%
	STB Leasing Co.,Ltd.	General Leasing	Yen 1,731 mil.	53.1%
	Japan Machinery Leasing and Sales Co.,Ltd.	General Leasing	Yen 20 mil.	100.0%
	International General Finance Co.,Ltd.	Finance Services	Yen 50 mil.	-
	The Sumitomo Trust Finance (H.K.) Ltd.	Banking and Security Services	USD 45 mil.	100%
	Sumitomo Trust International plc	Security Services (London)	GBP 32 mil.	100%
	Sumitomo Trust and Banking (Luxembourg) S.A.	Banking, Security, and Trust Services	USD 30 mil.	100%
	Sumitomo Trust and Banking Co. (U.S.A.)	Banking and Trust Services	USD 77.9 mil.	100%
	STB Finance Cayman Ltd.	Finance Services (MTN Program)	USD 10,000	100%
	FCSC Corporation	Property Management (SPC)	USD 100,000	100%
STB Cayman Capital Ltd.	Finance Services (Exchange Notes)	USD 10,000	100%	
STB Delaware Funding LLC	Finance Services (Exchange Notes)	USD 274,945	100%	
STB Preferred Capital (Cayman) Ltd.	Finance Services (Preferred Stock)	Yen 85,000 mil.	100%	
STB Delaware Funding Trust I	Finance Services (Preferred Stock)	USD 4,994,000	100%	
Affiliates * (3 Companies)	Japan Trustee Services Bank, Ltd.	Trust and Banking	Yen 50,000 mil.	50%
	BUSINEXT CORPORATION	Finance Services	Yen 3,000 mil.	40%
	Japan Trustee Information Systems Ltd.	Information Technology	Yen 200 mil.	50%

* Affiliates are subject to equity-method for the purpose of consolidation.

Breakdown of Funding Sources

(in trillions of Yen)

	Sep. 2001	Change	Mar.2001
Deposits	6.2	-0.6	6.8
Individual	4.1	0.4	3.7
Loan Trust, Jointly-Operated Designated Money Trust (*)	5.3	-0.6	5.9
Individual	3.9	-0.5	4.4
Total	11.5	-1.3	12.8
Individual	8.0	-0.1	8.1



(*) Jointly-Operated Designated Money Trust includes JOMT (Jointly-Operated Money Trust; principal-guarantee contracts attached), Money Trust (Hit, Super-Hit) and performance-based trust products (excluding Investment Trust).

Volume of Entrusted Assets (Asset Management, Securities Processing Services)

(in billions of Yen)

	Sep. 2001	Mar. 2001	Change
Pension Trust (*)	5,148.4	5,397.6	-249.2
Designated Money Trust	9,029.5	8,883.5	146.0
Specified Money Trust	7,857.6	7,843.0	14.6
Securities Asset Management Trust	12,691.7	11,719.3	972.4
Securities Trust and Custody	17,171.1	15,466.4	1,704.7
Total	51,898.3	49,309.8	2,588.5

(*) Figures on an internal managerial accounting basis are used (Book value is used for tax qualifying retirement pension funds, or "Tekikaku-Taisyoku Nennkin").

Securitization

(in billions of Yen)

Entrusted Assets for Securitization	Sep. 2001	Mar. 2001	Changes
Trust for Financial Asset Securirization	1,818.8	1,785.5	33.3
Trust for Specified Claims Securitization	665.7	509.2	156.5
Trust for Real Estate Securitization	1,127.9	1,019.7	108.2
Number of Transactions (*)	96	87	9

(*) Based on the number of trust agreements

Employee Retirement Benefits

(1) Retirement Benefit Obligation

			(in millions of Yen)
(Non-consolidated)			1HFY2001
Pension Benefit Obligation (at the beginning of 1HFY2001; 3.5% discount rate)	(1)	(2) - (3) - (4) + (5) + (6) + (10)	158,202
Total Market Value of Plan Assets (at the beginning of 1HFY2001)	(2)		149,914
Unrecognized Net Plan Assets (at the beginning of 1HFY2001)	(3)		903
Advance Benefit Paid (at the beginning of 1HFY2001)	(4)		28,154
Reserve for Employee Retirement Benefits (at the beginning of 1HFY2001)	(5)		295
Unrecognized Net Transition Obligation (at the beginning of 1HFY2001)	(6)		13,675
Amortized Amount during 1HFY2001 (5-year amortization period)	(7)		1,829
Expenses incurred due to the change in Employee Retirement Benefits System	(8)		-963
Unrecognized Net Transition Obligation (at the end of 1HFY2001)	(9)		12,809
Unrecognized Net Actuarial Losses (at the beginning of 1HFY2001)	(10)		23,374
Amortized Amount during 1HFY2001 (10-year amortization period)	(11)		1,168
Unrecognized Net Actuarial Losses (at the end of 1HFY2001)	(12)		22,205
Total Amount to be Amortized (at the beginning of 1HFY2001)	(13)	(6) + (10)	37,050
Total Amount of Amortization during 1HFY2001	(14)	(7) + (8) + (11)	2,034
Total Amount to be Amortized (at the end of 1HFY2001)	(15)	(13) - (14)	35,015

		(in millions of Yen)
(Consolidated)		1HFY2001
Pension Benefit Obligation (at the beginning of 1HFY2001)		160,443
Total Amount to be Amortized (at the beginning of 1HFY2001)		37,339
Total Amount of Amortization during 1HFY2001		2,071
Total Amount to be Amortized (at the end of 1HFY2001)		35,268

(2) Retirement Benefit Expenses

		(in millions of Yen)
(Non-consolidated)		1HFY2001
Retirement Benefit Expenses		5,360
Service Costs-Benefits earned during 1HFY2001		2,162
Interest Cost on Projected Benefit Obligation		2,719
Expected Return on Plan Assets		-3,331
Amortization of Unrecognized Net Actuarial Losses		1,829
Amortization of Unrecognized Prior Service Cost		74
Amortization of Net Transition Obligation		1,168
Others (additional benefit at retirement etc.)		735

		(in millions of Yen)
(Consolidated)		1HFY2001
Retirement Benefit Expenses		5,673