

COMPANY INFORMATION

The Sumitomo Trust & Banking Co., Ltd.

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Jan. 28, 2005

Financial Results for the Third Quarter of Fiscal Year 2004

The Sumitomo Trust and Banking Company, Limited ("the Bank", hereafter) announces its financial results for the third quarter of fiscal year 2004 ended December 31. The financial summary is stated as below. Financial results are not audited.

Financial Results for the Third Quarter of Fiscal Year 2004 <under Japanese GAAP>

Third-Quarters Ended December 31	Millions of Yen, except for percentages			Millions of U.S.Dollars
	2004 (unaudited)	2003	% change	2004
<Consolidated>				
Ordinary Income	352,348			3,380.8
Net Ordinary Income	98,917			949.1
Net Income	74,450			714.4
Total Assets	15,741,034			151,036.6
Total Stockholders' Equity	851,874			8,173.8
Per Share		Yen	change	U.S.Dollars
Net Income	46.47			0.45
Net Income (fully diluted)	44.67			0.43
Stockholders' Equity	511.30			4.91

Third-Quarters Ended December 31	Millions of Yen, except for percentages			Millions of U.S.Dollars
	2004 (unaudited)	2003	% change	2004
<Non-consolidated>				
Ordinary Income	335,038			3,214.7
Net Ordinary Income	88,381			848.0
Net Income	63,390			608.2
Total Assets	15,859,834			152,176.5
Total Stockholders' Equity	844,963			8,107.5
Per Share		Yen	change	U.S.Dollars
Net Income	39.57			0.38
Net Income (fully diluted)	38.04			0.36
Stockholders' Equity	507.15			4.87
		%	change	
Equity to Total Assets Ratio	5.3			

Income Forecasts for Fiscal Year 2004

There are no changes to income forecasts announced on November 24, 2004.

- Income forecasts are based on information, which is available at this moment, and assumptions of uncertain factors, which may effect on future operating results. Actual results may differ materially from those forecasts depending on various future events.

Notes :

Basis of Presenting Financial Information

- This financial information is summarized translations of the brief financial statements and explanatory material.
- U.S. dollar amounts are converted, for convenience only, at 104.22 yen per dollar (Interbank rate in Tokyo at December 30, 2004).
- All amounts less than one million yen are presented on a rounding down basis.

Criteria for Presentation of Quarterly Financial Statements

- Adoption of simplified accounting methods : None
- Changes in the accounting policies compared with the ones applied for the latest fiscal year :
From the first half ended September 30, 2004, trust fees based on the balance of entrusted assets formerly accounted only at the end of each trust accounting period have been accrued for the period elapsed.
- Changes in the scope of consolidation and application of the equity method :
Consolidation : Newly included 2, Excluded 1, Equity Method : Newly included 4

Others

- Since the Bank has started a disclosure of its quarterly financial information from the first quarter ended June 30, 2004, figures for the third quarter ended December 31, 2003 are not stated.

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Consolidated Balance SheetsMillions of Yen,
except for percentages

	Dec-04 (unaudited)	Dec-03	Change	%Change	Mar-04
Assets:					
Cash and Due from Banks	498,494				747,328
Call Loans and Bills Bought	206,731				205,377
Commercial Paper and Other Debt Purchased	152,483				104,628
Trading Assets	290,933				301,134
Money Held in Trust	2,000				686
Investment Securities	4,585,400				3,636,779
Loans and Bills Discounted	8,727,761				8,862,059
Foreign Exchanges	14,661				13,339
Other Assets	723,464				1,015,665
Premises and Equipment	106,409				108,861
Deferred Tax Assets	120,386				150,047
Customers' Liabilities for Acceptances and Guarantees	402,391				340,283
Reserve for Possible Loan Losses	(87,058)				(111,785)
Reserve for Losses on Investment Securities	(3,027)				(3,027)
Total Assets	15,741,034				15,371,378
Liabilities:					
Deposits	8,846,948				8,785,275
Negotiable Certificates of Deposit	1,613,860				1,382,259
Call Money and Bills Sold	233,700				150,700
Payables under Repurchase Agreements	970,988				1,024,599
Collateral for Lending Securities	178,151				239,138
Trading Liabilities	48,234				47,171
Borrowed Money	160,430				155,393
Foreign Exchanges	8,056				7,216
Corporate Bonds	397,800				330,500
Convertible Bonds	-				70
Borrowed Money from Trust Account	1,437,923				1,425,148
Other Liabilities	492,604				576,391
Reserve for Employee Bonuses	1,027				4,216
Reserve for Employee Retirement Benefits	2,621				2,440
Deferred Tax Liabilities	649				254
Deferred Tax Liabilities on Revaluation Reserve for Land	6,627				6,826
Negative Goodwill	691				1,106
Acceptances and Guarantees	402,391				340,283
Total Liabilities	14,802,709				14,478,992
Minority Interest	86,451				90,356
Stockholders' Equity:					
Capital Stock	287,053				287,018
Capital Surplus	240,472				240,437
Retained Earnings	257,502				192,150
Revaluation Reserve for Land, Net of Tax	(3,530)				(3,235)
Net Unrealized Gains on Available-for-Sale Securities, Net of Tax	79,997				95,941
Foreign Currency Translation Adjustment	(5,169)				(5,848)
Treasury Stock	(4,451)				(4,433)
Total Stockholders' Equity	851,874				802,029
Total Liabilities, Minority Interest and Stockholders' Equity	15,741,034				15,371,378

Consolidated Statements of Operations

	Dec-04 (unaudited)	Dec-03	Change	%Change	Mar-04
Millions of Yen, except for percentages					
Ordinary Income:					
Trust Fees	46,982				76,401
Interest Income:	175,516				213,292
Interest on Loans and Discounts	88,975				120,786
Interest and Dividends on Securities	68,785				86,168
Fees and Commissions	58,688				72,137
Trading Revenue	2,363				3,760
Other Operating Income	35,051				76,227
Other Ordinary Income	33,745				56,437
Total Ordinary Income	352,348				498,256
Ordinary Expenses:					
Interest Expenses:	67,208				93,583
Interest on Deposits	23,701				29,964
Fees and Commissions	14,412				19,309
Other Operating Expenses	39,737				49,015
General and Administrative Expenses	102,160				132,716
Other Ordinary Expenses	29,911				67,940
Total Ordinary Expenses	253,431				362,565
Net Ordinary Income	98,917				135,690
Extraordinary Income	24,706				8,017
Extraordinary Expenses	3,640				5,052
Income before Income Taxes	119,983				138,656
Provision for Income Taxes:					
Current	1,244				1,201
Deferred	41,630				54,025
Minority Interest in Net Income	2,658				3,798
Net Income	74,450				79,629

Consolidated Statements of Capital Surplus and Retained EarningsMillions of Yen,
except for percentages

	Dec-04 (unaudited)	Dec-03	Change	%Change	Mar-04
(Capital Surplus)					
Balance at Beginning of the Period	240,437				240,435
Increase	35				2
Balance at End of the Period	240,472				240,437
(Retained Earnings)					
Balance at Beginning of the Period	192,150				114,190
Increase	75,089				83,095
Decrease	9,737				5,135
Balance at End of the Period	257,502				192,150

Non-Consolidated Balance Sheets

	Dec-04 (unaudited)	Dec-03	Change	%Change	Mar-04
Millions of Yen, except for percentages					
Assets:					
Cash and Due from Banks	491,315				751,656
Call Loans	175,654				114,789
Bills Bought	-				62,600
Commercial Paper and Other Debt Purchased	151,883				102,428
Trading Assets	291,413				301,896
Money Held in Trust	2,000				686
Investment Securities	4,582,804				3,636,250
Loans and Bills Discounted	8,751,317				8,887,978
Foreign Exchanges	14,661				13,339
Other Assets	708,633				1,001,024
Premises and Equipment	95,606				97,932
Deferred Tax Assets	112,097				141,371
Customers' Liabilities for Acceptances and Guarantees	571,652				474,756
Reserve for Possible Loan Losses	(84,432)				(109,091)
Reserve for Losses on Investment Securities	(4,774)				(4,774)
Total Assets	15,859,834				15,472,846
Liabilities:					
Deposits	8,815,413				8,758,651
Negotiable Certificates of Deposit	1,620,710				1,387,329
Call Money	-				90,000
Payables under Repurchase Agreements	970,988				1,024,599
Collateral for Lending Securities	178,151				239,138
Bills Sold	233,700				60,700
Trading Liabilities	48,714				47,933
Borrowed Money	477,430				445,567
Foreign Exchanges	8,143				12,664
Corporate Bonds	162,700				122,700
Convertible Bonds	-				70
Borrowed Money from Trust Account	1,437,923				1,425,148
Other Liabilities	481,614				564,547
Reserve for Employee Bonuses	791				3,476
Reserve for Employee Retirement Benefits	307				305
Deferred Tax Liabilities on Revaluation Reserve for Land	6,627				6,826
Acceptances and Guarantees	571,652				474,756
Total Liabilities	15,014,870				14,664,414
Stockholders' Equity:					
Capital Stock	287,053				287,018
Capital Surplus	240,472				240,437
Additional Paid-in Capital	240,472				240,437
Retained Earnings	247,838				193,861
Legal Retained Earnings	46,580				45,603
Voluntary Reserves	131,872				68,872
Unappropriated Profit at End of the Period	69,385				79,385
Net Income	63,390				73,928
Revaluation Reserve for Land, Net of Tax	(3,530)				(3,235)
Net Unrealized Gains on Available-for-Sale Securities, Net of Tax	77,581				94,783
Treasury Stock	(4,451)				(4,433)
Total Stockholders' Equity	844,963				808,432
Total Liabilities and Stockholders' Equity	15,859,834				15,472,846

Non-Consolidated Statements of Operations and Retained EarningsMillions of Yen,
except for percentages

	Dec-04 (unaudited)	Dec-03	Change	%Change	Mar-04
Ordinary Income:					
Trust Fees	46,982				76,401
Interest Income:	174,782				212,429
Interest on Loans and Discounts	89,173				120,930
Interest and Dividends on Securities	67,896				85,749
Fees and Commissions	47,005				57,984
Trading Revenue	2,363				3,760
Other Operating Income	35,053				76,201
Other Ordinary Income	28,852				51,956
Total Ordinary Income	335,038				478,733
Ordinary Expenses:					
Interest Expenses:	68,740				94,981
Interest on Deposits	23,238				29,456
Fees and Commissions	24,249				30,453
Other Operating Expenses	39,725				49,015
General and Administrative Expenses	84,719				113,467
Other Ordinary Expenses	29,222				68,705
Total Ordinary Expenses	246,657				356,622
Net Ordinary Income	88,381				122,110
Extraordinary Income	19,464				8,843
Extraordinary Expenses	3,583				4,955
Income before Income Taxes	104,263				125,998
Provision for Income Taxes:					
Current	64				104
Deferred	40,808				51,965
Net Income	63,390				73,928
Retained Earnings Brought Forward from Previous Year	5,708				4,359
Transfer from Revaluation Reserve for Land, Net of Tax	294				1,098
Deferential Loss on Disposal of Treasury Stock	6				1
Unappropriated Profit at End of the Period	69,385				79,385