November 12, 2013

Resona Holdings, Inc.

Consolidated Financial Results for the First Half of Fiscal Year 2013
(Six months ended September 30, 2013/ Unaudited)
<under Japanese GAAP>

Code number: 8308 Stock exchange listing: Tokyo
URL: http://www.resona-gr.co.jp
Representative: Kazuhiro Hiagshi, President and Representative Executive Officer
Quarterly securities report issuing date: November 27, 2013 Dividend payment date: -
Trading accounts: Established
Supplemental information for quarterly financial statements: Available
Quarterly investor meeting presentation: Scheduled (for institutional investors and analysts)

Note: Amounts of less than one million yen are rounded down.

1. Consolidated Financial Results for the First Half of Fiscal Year 2013 (April 1, 2013 - September 30, 2013)

(1) Consolidated Operating Results (% represents the change from the same period in previous fiscal year)

	Ordinary Income		Ordinary Profits		Net Income	
	Million yen	*%*	*Million yen*	*%*	*Million yen*	*%*
1st Half of FY2013	429,210	2.8	174,398	29.1	122,069	(30.5)
1st Half of FY2012	417,509	(7.9)	135,082	(13.8)	175,688	37.0

Note: Comprehensive Income: 1st half of FY2013: 156,289 million yen (-2.3%)
1st half of FY2012: 160,015 million yen (+50.2%)

	Net Income per Common Share	Diluted Net Income per Common Share
	Yen	*Yen*
1st Half of FY2013	51.47	35.81
1st Half of FY2012	71.92	48.09

(2) Consolidated Financial Conditions

	Total Assets	Net Assets	Net Assets Attributable to Stockholders to Total Assets Ratio	Net Assets per Share of Common Stock
	Million yen	*Million yen*	*%*	*Yen*
September 30, 2013	43,125,221	2,193,883	4.8	539.32
March 31, 2013	43,110,629	2,189,304	4.8	490.48

(Reference) Net Assets Attributable to Stockholders: September 30, 2013: 2,063,157 million yen
March 31, 2013: 2,063,232 million yen

Note: "Net Assets Attributable to Stockholders to Total Assets Ratio" is (Net assets at period-end minus Stock option at period-end minus Minority interests at period-end) divided by Total assets at period-end.

2. Dividends on Common Stock

	Dividends per Share				
	1st Quarter-end	2nd Quarter-end	3rd Quarter-end	Fiscal Year-end	Total
	Yen	*Yen*	*Yen*	*Yen*	*Yen*
FY2012	-	0.00	-	12.00	12.00
FY2013	-	0.00			
FY2013 (Forecast)			-	15.00	15.00

Notes: 1. Revision of forecasts for dividends for FY2013: None
2. The figure above shows dividends on common stock. Please refer to following "Dividends on Classified stock" with regard to the details of dividends on classified stock (unlisted) whose legal rights differ from common stock.

3. Earnings Forecasts for Fiscal Year 2013 (April 1, 2013 - March 31, 2014)

(% represents the change from the previous fiscal year)

	Ordinary Profits		Net Income		Net Income per Share of Common Stock
	Million yen	*%*	*Million yen*	*%*	*Yen*
Fiscal Year 2013 (Full year)	270,000	(5.3)	185,000	(32.8)	72.89

Note: Revision of earnings forecast from the latest announcement: Yes

4. Other

(1) Changes in Significant Subsidiaries during the period: No

(2) Changes in Accounting Policies, Changes in Accounting Estimates and Restatement during the Fiscal Year

A) Changes due to revision of accounting standards: No
B) Changes due to other reasons: No
C) Changes in accounting estimates: No
D) Restatement: No

(3) Number of Shares of Common Stock Outstanding

A) Total outstanding shares including treasury stock at the end of the period
September 30, 2013: 2,324,118,091 shares March 31, 2013: 2,514,957,691 shares
B) Treasury stock at the end of the period
September 30, 2013: 71,027,760 shares March 31, 2013: 71,812,990 shares
C) Average outstanding shares during the period
1st half of Fiscal Year 2013: 2,371,546,695 shares
1st half of Fiscal Year 2012: 2,442,732,436 shares

Note: Treasury shares at the end of the period include the company's shares held by the ESOP-type Stock Benefit Trust for the Employee Shareholding Association.
1st half of Fiscal Year 2013: 6,828,400 shares
Fiscal Year 2012: 7,618,400 shares

Summary of Non-Consolidated Financial Results

1. Non-Consolidated Financial Results for the First Half of Fiscal Year 2013 (April 1, 2013 - September 30, 2013)

(1) Operating Results (% represents the change from the same period in previous fiscal year)

	Operating Income		Operating Profits		Ordinary Profits	
	Million yen	*%*	*Million yen*	*%*	*Million yen*	*%*
1st half of FY2013	128,305	5.2	124,868	5.4	122,599	3.2
1st half of FY2012	121,937	52.3	118,446	55.5	118,768	55.8

	Net Income		Net Income per Share of Common Stock
	Million yen	*%*	*Yen*
1st half of FY2013	123,317	3.8	51.99
1st half of FY2012	118,780	55.8	48.62

(2) Financial Conditions

	Total Assets	Net Assets	Net Assets Attributable to Stockholders to Total Assets Ratio	Net Assets per Common Share
	Million yen	*Million yen*	*%*	*Yen*
September 30, 2013	1,575,165	1,189,375	75.5	151.51
March 31, 2013	1,519,857	1,212,102	79.8	142.10

(Reference) Net Assets Attributable to Stockholders: September 30, 2013: 1,189,375 million yen
March 31, 2013: 1,212,102 million yen

2. Non- Consolidated Earnings Forecasts for Fiscal Year 2013 (April 1, 2013 - March 31, 2014)

(% represents the change from the same period in the previous fiscal year)

	Operating Income		Operating Profits		Ordinary Profits		Net Income		Net Income per Share of Common Stock
	Million yen	*%*	*Million yen*	*%*	*Million yen*	*%*	*Million yen*	*%*	*Yen*
Fiscal Year 2013 (Full year)	258,000	(5.5)	250,000	(5.3)	248,000	(4.3)	248,000	(4.3)	100.13

Note: Disclaimer regarding Audit status

Taking into consideration the business results up to the end of the 1st half, Resona Holdings revised its previous earnings forecasts, both consolidated and non-consolidated basis, for the current fiscal year(full year), which it announced on May 10, 2013.

Audit of the consolidated and non-consolidated financial results in accordance with Financial Instruments and Exchange Act ("FIEA") is still in process at the time of disclosing this report.

Note: Disclaimer regarding Forward-looking Statements

This report contains forward-looking statements, which are based on the information currently available and certain assumptions the company considers to be reasonable. Risks, uncertainties and other factors may cause actual results, performance, achievements or financial position to be materially different from any future results, performance, achievements or financial position expressed or implied by these forward-looking statements.

Furthermore, the Company discloses the consolidated (non-consolidated) financial statements for the interim period pursuant to Cabinet Ordinance Article 17-15-2.

Note: How to get supplemental information for the financial results

Supplemental information for the financial results is disclosed through TD net. Investor relations meeting for institutional investor or analyst is scheduled on November 19, 2013. Materials for the meeting will be available on the web site after the meeting.

○ **Dividends on Classified Stock**

Dividends per share on classified stock whose legal rights differ from common stock are as follows:

		Dividends per Share				
		1st Quarter-end	2nd Quarter-end	3rd Quarter-end	Fiscal Year-end	Total
		Yen	*Yen*	*Yen*	*Yen*	*Yen*
Class C No.1 Preferred Stock	FY 2012	-	0.00	-	68.00	68.00
	FY 2013	-	0.00			
	FY 2013 (Forecast)			-	68.00	68.00
Class F No.1 Preferred Stock	FY 2012	-	0.00	-	185.00	185.00
	FY 2013	-	0.00			
	FY 2013 (Forecast)			-	185.00	185.00
Class Three No.1 Preferred Stock	FY 2012	-	0.00	-	21.04	21.04
	FY 2013	-	0.00			
	FY 2013 (Forecast)			-	19.02	19.02
Class Four Preferred Stock	FY 2012	-	0.00	-	992.50	992.50
	FY 2013	-	0.00			
	FY 2013 (Forecast)			-	992.50	992.50
Class Five Preferred Stock	FY 2012	-	0.00	-	918.75	918.75
	FY 2013	-	0.00			
	FY 2013 (Forecast)			-	918.75	918.75
Class Six Preferred Stock	FY 2012	-	0.00	-	1,237.50	1,237.50
	FY 2013	-	0.00			
	FY 2013 (Forecast)			-	1,237.50	1,237.50

Note: For Class C and Class F Preferred Shares, Resona Holdings plans to distribute the special preferred dividends utilizing other capital surplus (totaling Y12 billion and Y20 billion per annum, respectively). These special preferred dividends will be appropriated to the repayment in installments of public funds in accordance with the contract signed between the Deposit Insurance Corporation of Japan and the Company on June 21, 2013.

(Reference)
Formula for Forecasted Net Income per Share of Common Stock

$$\frac{\text{Forecasted net income} - \text{Forecasted total dividend for preferred stock}}{\text{Forecasted average number of shares of common stock (excluding treasury stock)}}$$

- Forecasted average number of shares of common stock (excluding treasury stock): 2,312,318,513 shares (*1)
- Forecasted total dividend for preferred stock: 16,464 million yen (*2)

*1. Repurchase and cancellation of own common stock totaling 190,839,600 shares which Resona Holdings implemented by July 25, 2013 are taken into account in calculating the forecasted total annual preferred dividends reported above.

*2. Forecasted total preferred dividends do not include the special preferred dividends which the Company plans to distribute.

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1. Information Regarding "4. Other"

(1) Changes in important subsidiaries during the period
None

(2) Changes in accounting policies, changes in accounting estimates and restatements
None

[Additional Information]

The Company executed an agreement with the Deposit Insurance Corporation of Japan on June 21, 2013, which specifies that the aggregate amount of the public funds pursuant to the Act on Emergency Measures for Early Strengthening of Financial Functions that Resona Holdings must repay is 160 billion yen and the repayment will be made in installments with the special preferred dividends. The outstanding amount to be repaid for Class C and Class F Preferred Shares as of June 30, 2013 is Y160 billion.

2. Consolidated Interim Financial Statements

(1) Consolidated Interim Balance Sheet *(Millions of yen)*

	March 31, 2013	September 30, 2013
Assets		
Cash and due from banks	¥3,386,146	¥3,980,953
Call loans and bills bought	183,822	187,602
Monetary claims bought	376,537	332,092
Trading assets	787,139	552,738
Money held in trust	200	197
Securities	10,181,599	10,014,124
Loans and bills discounted	26,490,121	26,419,651
Foreign exchange assets	67,782	67,484
Other assets	876,023	818,041
Tangible fixed assets	307,328	307,342
Intangible fixed assets	43,498	43,399
Deferred tax assets	176,269	156,649
Customers' liabilities for acceptances and guarantees	539,855	525,697
Reserve for possible loan losses	(305,532)	(280,613)
Reserve for possible losses on investments	(161)	(141)
Total Assets	43,110,629	43,125,221
Liabilities		
Deposits	35,384,871	34,950,856
Negotiable certificates of deposit	1,301,400	1,367,860
Call money and bills sold	250,602	220,163
Payables under repurchase agreements	38,992	20,995
Trading liabilities	346,073	286,020
Borrowed money	671,869	1,332,762
Foreign exchange liabilities	1,463	1,504
Bonds	716,429	691,717
Due to trust account	448,793	567,171
Other liabilities	1,126,413	876,360
Reserve for employees' bonuses	18,182	10,004
Reserve for employees' retirement benefits	12,940	12,691
Other reserves	39,504	43,495
Deferred tax liabilities	240	346
Deferred tax liabilities for land revaluation	23,690	23,690
Acceptances and guarantees	539,855	525,697
Total Liabilities	40,921,325	40,931,337
Net Assets		
Capital stock	340,472	50,472
Capital surplus	237,082	707,387
Retained earnings	1,315,470	1,071,211
Treasury stock	(89,596)	(49,619)
Total stockholders' equity	1,803,428	1,779,452
Net unrealized gains on available-for-sale securities	186,573	217,649
Net deferred gains on hedges	36,319	26,955
Revaluation reserve for land	41,260	41,260
Foreign currency translation adjustments	(4,350)	(2,160)
Total accumulated other comprehensive income	259,803	283,704
Minority interests in consolidated subsidiaries	126,072	130,726
Total Net Assets	2,189,304	2,193,883
Total Liabilities and Net Assets	¥43,110,629	¥43,125,221

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

[Consolidated Interim Statement of Income] *(Millions of yen)*

	For the six months ended September 30, 2012	For the six months ended September 30, 2013
Ordinary income	¥417,509	¥429,210
Interest income	248,683	238,033
Interest on loans and bills discounted	211,119	198,826
Interest and dividends on securities	28,707	27,547
Trust fees	10,620	11,876
Fees and commissions	85,173	94,890
Trading income	10,472	560
Other operating income	22,260	22,159
Other ordinary income	40,297	61,690
Ordinary expenses	282,426	254,812
Interest expenses	25,593	22,683
Interest on deposits	12,449	10,284
Fees and commissions	23,776	24,261
Trading expenses	1,384	3,324
Other operating expenses	8,709	4,781
General and administrative expenses	175,812	175,699
Other ordinary expenses	47,150	24,062
Ordinary profits	135,082	174,398
Extraordinary gains	675	3,122
Gains on disposal of fixed assets	675	3,122
Extraordinary losses	977	1,646
Losses on disposal of fixed assets	665	664
Impairment losses on fixed assets	311	982
Net interim income before income taxes and minority interests	134,780	175,874
Income taxes – current	24,358	30,221
Income taxes – deferred	△66,562	19,217
Total income taxes	△42,204	49,438
Net interim income before minority interests	176,985	126,435
Minority interests in net income	1,296	4,366
Net interim income	¥175,688	¥122,069

[Consolidated Interim Statement of Comprehensive Income] *(Millions of yen)*

	For the six months ended September 30, 2012	For the six months ended September 30, 2013
Net interim income before minority interests	¥176,985	¥126,435
Other comprehensive income	(16,969)	29,853
Net unrealized gains (losses) on available-for-sale securities	(15,841)	31,093
Net deferred gains (losses) on hedges	5,000	(9,364)
Foreign currency translation adjustments	(6,121)	8,126
Share of other comprehensive income of affiliates accounted for using the equity method	(7)	(2)
Total interim comprehensive income	¥160,015	¥156,289
Interim comprehensive income attributable to:		
Owners of the parent	¥164,560	¥145,970
Minority interests	(4,544)	10,319

(3) Consolidated Interim Statement of Changes in Net Assets *(Millions of yen)*

	For the six months ended September 30, 2012	For the six months ended September 30, 2013
Stockholders' equity		
Capital stock		
Balance at the beginning of the period	¥340,472	¥340,472
Changes during the period		
Transfer from retained earnings to capital stock	-	320,000
Transfer from capital stock to capital surplus	-	(610,000)
Total changes during the period	-	(290,000)
Balance at the end of the period	340,472	50,472
Capital surplus		
Balance at the beginning of the period	237,082	237,082
Changes during the period		
Disposal of treasury stock	(0)	(0)
Retirement of treasury stock	-	(139,694)
Transfer from capital stock to capital surplus	-	610,000
Transfer from retained earnings to capital surplus	0	-
Total changes during the period	-	470,305
Balance at the end of the period	237,082	707,387
Retained earnings		
Balance at the beginning of the period	1,086,691	1,315,470
Changes during the period		
Dividends paid	(46,404)	(46,327)
Net interim income	175,688	122,069
Reversal of revaluation reserve for land	42	-
Transfer from retained earnings to capital stock	-	(320,000)
Transfer from retained earnings to capital surplus	(0)	-
Total changes during the period	129,327	(244,258)
Balance at the end of the period	1,216,018	1,071,211
Treasury stock		
Balance at the beginning of the period	(86,849)	(89,596)
Changes during the period		
Purchase of treasury stock	(3,447)	(100,002)
Disposal of treasury stock	430	285
Retirement of treasury stock	-	139,694
Total changes during the period	(3,016)	39,977
Balance at the end of the period	(89,866)	(49,619)
Total stockholders' equity		
Balance at the beginning of the period	1,577,397	1,803,428
Changes during the period		
Dividends paid	(46,404)	(46,327)
Net interim income	175,688	122,069
Purchase of treasury stock	(3,447)	(100,002)
Disposal of treasury stock	429	284
Reversal of revaluation reserve for land	42	-
Total changes during the period	126,310	(23,976)
Balance at the end of the period	¥ 1,703,707	¥ 1,779,452

(3) Consolidated Interim Statement of Changes in Net Assets (Continued) *(Millions of yen)*

	For the six months ended September 30, 2012	For the six months ended September 30, 2013
Accumulated other comprehensive income		
Net unrealized gains on available-for-sale securities		
Balance at the beginning of the period	¥ 92,243	¥ 186,573
Changes during the period		
Net changes except for stockholders' equity during the period	(15,852)	31,075
Total changes during the period	(15,852)	31,075
Balance at the end of the period	76,391	217,649
Net deferred gains/(losses) on hedges		
Balance at the beginning of the period	27,124	36,319
Changes during the period		
Net changes except for stockholders' equity during the period	5,000	(9,364)
Total changes during the period	5,000	(9,364)
Balance at the end of the period	32,125	26,955
Revaluation reserve for land		
Balance at the beginning of the period	41,303	41,260
Changes during the period		
Net changes except for stockholders' equity during the period	(42)	-
Total changes during the period	(42)	-
Balance at the end of the period	41,260	41,260
Foreign currency translation adjustments		
Balance at the beginning of the period	(4,629)	(4,350)
Changes during the period		
Net changes except for stockholders' equity during the period	(277)	2,189
Total changes during the period	(277)	2,189
Balance at the end of the period	(4,906)	(2,160)
Total		
Balance at the beginning of the period	156,042	259,803
Changes during the period		
Net changes except for stockholders' equity during the period	(11,171)	23,901
Total changes during the period	(11,171)	23,901
Balance at the end of the period	144,870	283,704
Minority interests in consolidated subsidiaries		
Balance at the beginning of the period	109,890	126,072
Changes during the period		
Net changes except for stockholders' equity during the period	(9,437)	4,654
Total changes during the period	(9,437)	4,654
Balance at the end of the period	100,453	130,726
Total net assets		
Balance at the beginning of the period	1,843,329	2,189,304
Changes during the period		
Dividends paid	(46,404)	(46,327)
Net income	175,688	122,069
Purchase of treasury stock	(3,447)	(100,002)
Disposal of treasury stock	429	284
Reversal of revaluation reserve for land	42	-
Net changes except for stockholders' equity during the period	(20,608)	28,555
Total changes during the period	105,701	4,578
Balance at the end of the period	¥ 1,949,031	¥ 2,193,883

(4) Note on Going-Concern Assumption

Not applicable

(5) Per Share Information

1. Net assets per share of common stock and its calculation base

(*Millions of yen, except "Net assets per share of common stock" and number of shares)*

	As of March 31, 2013	As of September 30, 2013
Net assets per share of common stock (yen)	¥490.48	¥539.32
(Calculation base)		
Total net assets	2,189,304	2,193,883
Deductions from total net assets	990,991	978,726
Minority interests	126,072	130,726
Preferred stock	848,000	848,000
Preferred dividends	16,918	-
Net assets attributable to common stock at the end of the period	1,198,313	1,215,157
Number of shares of common stock at the end of the period used for the calculation of net assets per share of common stock (shares in thousand)	2,443,144	2,253,090

Note: The number of shares of common stock at the end of the period used for the calculation of net assets per share of common stock is after deductions of 1) the number of treasury shares and 2) the number of shares held by the ESOP Trust (7,618 thousands shares as of March 31, 2013, 6,828 thousands shares as of September 30, 2013).

2. Net income per share of common stock, diluted net income per share of common stock and those calculation bases

(Millions of yen, except "Net income per share of common stock" and number of shares)

	For the six months ended September 30, 2012	For the six months ended September 30, 2013
Net interim income per share of common stock (yen)	¥71.92	¥51.47
(Calculation base)		
Net interim income	175,688	122,069
Amounts not attributable to common stockholders	-	-
Net interim income attributable to common stock	175,688	122,069
Weighted-average number of common shares during the period (thousands of shares)	2,442,732	2,371,546
Diluted net income per share of common stock (yen)	48.09	35.81
(Calculation base)		
Adjustments in net interim income	-	-
Increase in number of common shares (thousand of shares)	1,210,534	1,036,361
Preferred stock (thousand of shares)	1,210,534	1,036,361
Outline of dilutive securities which were not included in the calculation of "Diluted net income per share" because they do not have dilutive effect	Not applicable	Not applicable

Note: Weighted-average number of common shares during the period is after deductions of 1) the number of treasury shares and 2) the number of shares held by the ESOP Trust (8,038 thousands shares as of September 30, 2012, 7,258 thousands shares as of September 30, 2013).

[Reference Sheet]

Statement of Trust Assets and Liabilities

	March 31, 2013		September 30, 2013	
	Million yen	*%*	*Million yen*	*%*
Assets				
Loans and bills discounted	¥53,412	0.23	¥49,173	0.20
Securities	63	0.00	87	0.00
Beneficiary rights	21,969,982	93.98	23,067,665	94.13
Securities held in custody account	5,578	0.02	6,712	0.03
Monetary claims	372,080	1.59	316,701	1.29
Tangible fixed assets	500,550	2.14	474,117	1.93
Intangible fixed assets	2,024	0.01	2,004	0.01
Other claims	7,052	0.03	6,384	0.03
Due from banking account	448,793	1.92	567,171	2.31
Cash and due from banks	17,817	0.08	16,274	0.07
Total assets	¥23,377,357	100.00	¥24,506,294	100.00
Liabilities				
Money trusts	¥7,030,744	30.08	¥7,259,479	29.62
Pension trusts	3,502,401	14.98	3,738,661	15.26
Property formation benefit trusts	1,120	0.01	1,106	0.01
Securities investment trusts	11,205,133	47.93	11,963,381	48.82
Money entrusted other than money trusts	325,836	1.39	349,137	1.42
Securities trusts	166,568	0.71	117,703	0.48
Monetary claims trusts	382,789	1.64	336,465	1.37
Land and fixtures trusts	118,844	0.51	114,722	0.47
Land and fixtures lease trusts	2,814	0.01	2,847	0.01
Composite trusts	641,104	2.74	622,790	2.54
Total liabilities	¥23,377,357	100.00	¥24,506,294	100.00

Notes: 1. The trust without determinable monetary values was excluded.
2. Subsidiary subject to aggregation is Resona Bank, Limited, only.
3. Co-managed trust funds under other trust bank's administration amounted to ¥655,712 million as of March 31, 2013 and ¥604,199 million as of September 30, 2013, respectively.

3. Non-Consolidated Interim Financial Statements

(1) Non-Consolidated Interim Balance Sheet *(Millions of yen)*

	March 31, 2013	September 30, 2013
Assets		
Current assets		
Cash and due from banks	¥435	¥375
Money held in trust	200	197
Securities	274,800	353,800
Prepaid expenses	6	5
Deferred tax assets	120	71
Accrued income	13	2
Other receivable	33,898	22,626
Accrued income taxes refund	17,631	5,411
Total current assets	327,106	382,489
Non-current assets		
Tangible fixed assets		
Tools, furniture and fixtures, net	5	5
Leased assets, net	4	4
Total tangible fixed assets	10	9
Intangible fixed assets		
Trademarks	0	0
Software	8	7
Total intangible fixed assets	9	7
Investments and other assets		
Investments in subsidiaries and affiliates	1,116,174	1,116,174
Long-term loans to subsidiaries and affiliates	79,500	79,500
Other	1	2
Reserve for possible losses on investments	(2,945)	(3,017)
Total investments and other assets	1,192,731	1,192,659
Total non-current assets	1,192,750	1,192,676
Total Assets	1,519,857	1,575,165
Liabilities and Net Assets		
Liabilities		
Current liabilities		
Bonds scheduled for repayment within one year	30,000	-
Lease obligations	1	1
Other payable	684	338
Accrued expenses	645	727
Income taxes payable	2,626	1,505
Consumption taxes payable	45	27
Reserve for employees' bonuses	421	245
Other	509	586
Total current liabilities	34,933	3,432
Non-current liabilities		
Bonds	80,000	80,000
Long-term debts to subsidiaries and affiliates	192,817	302,354
Lease obligations	3	3
Total non-current liabilities	272,821	382,358
Total Liabilities	307,754	385,790
Net Assets		
Stockholder's equity		
Capital stock	340,472	50,472
Capital surplus		
Capital reserve	340,472	50,472
Other capital surplus	-	760,305
Total capital surplus	340,472	810,778
Retained earnings		
Other retained earnings		
Retained earnings carried forward	620,754	377,744
Total retained earnings	620,754	377,744
Treasury stock	(89,596)	(49,619)
Total stockholders' equity	1,212,102	1,189,375
Total Net Assets	1,212,102	1,189,375
Total Liabilities and Net Assets	¥1,519,857	¥1,575,165

(2) Non-Consolidated Interim Statement of Income *(Millions of yen)*

	For the six months ended September 30, 2012	For the six months ended September 30, 2013
Operating income		
Dividends from subsidiaries and affiliates	¥118,598	¥125,248
Fees from subsidiaries and affiliates	2,240	2,162
Interest on loans to subsidiaries and affiliates	1,097	894
Total operating income	121,937	128,305
Operating expenses		
Interest on debts	1,147	1,079
Interest on bonds	351	310
General and administrative expenses	1,992	2,047
Total operating expenses	3,491	3,437
Operating profits	118,446	124,868
Non-operating income		
Interest income on securities	32	42
Fees and commissions	58	55
Reversal of reserve for possible losses on investments	230	-
Other	25	13
Total non-operating income	347	110
Non-operating expenses		
Provision of reserve for possible losses on investments	-	71
Other	24	2,307
Total non-operating expenses	24	2,379
Ordinary profits	118,768	122,599
Net interim income before income taxes	118,768	122,599
Income taxes－current	(49)	(767)
Income taxes – deferred	37	49
Total income taxes	(12)	(718)
Net interim income	¥118,780	¥123,317

(3) Non-Consolidated Interim Statement of Changes in Net Assets *(Millions of yen)*

	For the six months ended September 30, 2012	For the six months ended September 30, 2013
Net assets		
Stockholders' equity		
Capital stock		
Balance at the beginning of the period	¥340,472	¥340,472
Changes during the period		
Transfer from retained earnings to capital stock	-	320,000
Transfer from capital stock to capital surplus	-	(610,000)
Total changes during the period	-	(290,000)
Balance at the end of the period	340,472	50,472
Capital surplus		
Capital reserve		
Balance at the beginning of the period	340,472	340,472
Changes during the period		
Transfer from capital reserve to capital surplus	-	(290,000)
Total changes during the period	-	(290,000)
Balance at the end of the period	340,472	50,472
Other capital surplus		
Balance at the beginning of the period	-	-
Changes during the period		
Disposal of treasury stock	(0)	(0)
Retirement of treasury stock	-	(139,694)
Transfer from capital stock to capital surplus	-	610,000
Transfer from capital reserve to capital surplus	-	290,000
Transfer from retained earnings to capital surplus	0	-
Total changes during the period	-	760,305
Balance at the end of the period	-	760,305
Total capital surplus		
Balance at the beginning of the period	340,472	340,472
Changes during the period		
Disposal of treasury stock	(0)	(0)
Retirement of treasury stock	-	(139,694)
Transfer from capital stock to capital surplus	-	610,000
Transfer from retained earnings to capital surplus	0	-
Total changes during the period	-	470,305
Balance at the end of the period	340,472	810,778
Retained earnings		
Other retained earnings		
Retained earnings carried forward		
Balance at the beginning of the period	429,326	620,754
Changes during the period		
Dividends paid	(46,404)	(46,327)
Net interim income	118,780	123,317
Transfer from retained earnings to capital stock	-	(320,000)
Transfer from retained earnings to capital surplus	(0)	-
Total changes during the period	72,376	(243,009)
Balance at the end of the period	¥501,702	¥377,744

(3) Non-Consolidated Interim Statement of Changes in Net Assets (Continued) *(Millions of yen)*

	For the six months ended September 30, 2012	For the six months ended September 30, 2013
Treasury stock		
Balance at the beginning of the period	¥(86,849)	¥(89,596)
Changes during the period		
Purchase of treasury stock	(3,447)	(100,002)
Disposal of treasury stock	430	285
Retirement of treasury stock	-	139,694
Total changes during the period	(3,016)	39,977
Balance at the end of the period	(89,866)	(49,619)
Total stockholders' equity		
Balance at the beginning of the period	1,023,423	1,212,102
Changes during the period		
Dividends paid	(46,404)	(46,327)
Net interim income	118,780	123,317
Purchase of treasury stock	(3,447)	(100,002)
Disposal of treasury stock	429	284
Total changes during the period	69,359	(22,727)
Balance at the end of the period	1,092,782	1,189,375
Total net assets		
Balance at the beginning of the period	1,023,423	1,212,102
Changes during the period		
Dividends paid	(46,404)	(46,327)
Net interim income	118,780	123,317
Purchase of treasury stock	(3,447)	(100,002)
Disposal of treasury stock	429	284
Total changes during the period	69,359	(22,727)
Balance at the end of the period	¥1,092,782	¥1,189,375

(4) Note on Going-Concern Assumption

Not applicable