

(1) Major Financial Data (5 Fiscal Years)

(Billions of yen)

	FY2012	FY2013	FY2014	FY2015	FY2016
Summary of Consolidated Statements of Income					
Gross operating profit	637.1	608.5	632.4	619.5	(A) 563.1
(1) Net interest income	443.0	430.0	425.9	401.3	(B) 377.9
(2) Trust fees	21.6	23.7	22.7	21.2	17.9
(3) Fees and commission income	128.9	135.0	146.4	147.4	(C) 142.7
Fee income ratio ((2)+(3)) / Gross operating profit	23.64%	26.09%	26.75%	27.23%	28.52%
(4) Other operating income	43.4	19.7	37.2	49.5	(D) 24.5
Net gains on bonds (including futures)	25.5	7.1	19.5	30.6	5.5
Operating expenses (excluding Group banks' non-recurring items)	(353.5)	(350.3)	(354.2)	(344.5)	(E) (344.9)
Cost-to-income ratio (OHR)	55.49%	57.56%	56.00%	55.61%	61.25%
Actual net operating profit	283.7	258.3	278.3	275.1	218.2
Net gains (losses) on stocks (including equity derivatives)	(9.2)	21.3	20.0	(1.6)	3.2
Credit expenses	13.0	26.4	22.3	(25.8)	(F) 17.4
Other gains (losses), net	5.0	4.2	9.1	5.9	(10.8)
Income before income taxes	284.3	312.0	326.2	250.5	228.2
Income taxes and other	(9.2)	(91.4)	(114.7)	(66.6)	(66.7)
Net income attributable to owners of the parent	275.1	220.6	211.4	183.8	(G) 161.4

Note: Negative figures represent items that would reduce net income

Summary of Consolidated Balance Sheets

Total assets	43,110.6	44,719.4	46,586.5	49,126.4	48,456.1
Cash and due from banks	3,386.1	6,471.8	9,672.9	13,514.5	12,641.9
Loans and bills discounted	26,490.1	26,701.6	27,487.2	27,664.9	(H) 28,186.7
Securities	10,181.5	8,698.4	6,864.2	5,346.7	(I) 5,295.7
Total liabilities	40,921.3	42,763.0	44,443.1	47,292.9	46,509.3
Deposits and NCDs	36,686.2	37,695.7	38,843.4	39,573.3	(J) 41,640.9
Total net assets	2,189.3	1,956.4	2,143.3	1,833.4	1,946.7
Shareholders' equity	1,803.4	1,543.6	1,529.7	1,448.1	(K) 1,485.4
Total accumulated other comprehensive income	259.8	273.4	449.0	367.8	443.4

Trust assets under management and custody	23,377.3	23,915.8	24,526.6	29,768.8	26,608.9
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Major Financial Indicators

Capital adequacy ratio (Japanese domestic standard)	14.67%	14.33%	13.46%	13.53%	(L) 11.69%
(Reference) Common equity Tier 1 (CET1) ratio (International standard) (excluding net unrealized gains on available-for-sale securities)	—	7.73%	8.16%	9.52%	10.74%
		(7.43%)	(7.07%)	(8.13%)	(8.59%)
Annual cash dividends per share (DPS) (yen)	12	15	17	17	19
Net assets per share (BPS) (yen)	490.48	552.89	690.66	705.81	786.94
Net income per share (EPS) (yen)	105.71	89.71	91.07	75.73	66.89
Return on equity (ROE) ¹	30.65%	21.68%	18.89%	14.41%	11.67%
Return on assets (ROA) ²	0.63%	0.50%	0.46%	0.38%	0.33%
NPL ratio (Total of Group Banks, Financial Reconstruction Act basis)	2.06%	1.74%	1.51%	1.51%	1.35%
Number of shares of common stock excluding treasury shares (shares in billions)	2.443	2.186	2.318	2.319	2.321
Share price at fiscal year-end (yen)	488	499	596.6	401.6	597.9
Market capitalization (billions of yen)	1,192.2	1,091.2	1,382.9	931.6	1,388.1

Notes: 1. (Net income attributable to owners of the parent – Preferred dividends) / (Shareholders' equity – Balance of outstanding preferred shares); simple average of the balances at the beginning and end of the term
2. Net income attributable to owners of the parent / Total assets, simple average of the balances at the beginning and end of the term

(2) Financial Review for FY2016

Income Summary

- (A) Consolidated gross operating profit decreased by ¥56.4 billion from the previous fiscal year to ¥563.1 billion. Factors included a decrease in net gains on bonds, although an increase in loans and bills discounted partially offset the decrease in net interest income that was primarily due to contraction of the loan to deposit spread.
- (B) Interest income decreased by ¥23.4 billion from the previous fiscal year to ¥377.9 billion. Balance of loans and bills discounted increased, but the impact of negative interest rates was one of the factors that caused the loan to deposit spread to narrow.
- (C) Fees and commission income decreased by ¥4.7 billion from the previous fiscal year to ¥142.7 billion. Financial product sales were sluggish in an unstable market environment, although income from corporate solutions and loans increased.
- (D) Other operating income decreased by ¥24.9 billion from the previous fiscal year to ¥24.5 billion. Net gains on bonds (including futures) decreased due to changes in the interest rate environment.
- (E) Operating expenses were essentially unchanged at ¥344.9 billion. Our continued focus on low-cost operations offset factors including an increase in pro forma standard taxation.
- (F) Gain on reversal of credit expenses was ¥17.4 billion, compared with credit expenses of ¥25.8 billion in the previous fiscal year. Credit expenses from new bankruptcy and downward migration were at historically low levels, and improvement by type of borrower was evident.
- (G) As a result, net income attributable to owners of the parent decreased by ¥22.3 billion from the previous fiscal year to ¥161.4 billion.

Balance Sheet Summary

- (H) Loans and bills discounted increased by ¥521.7 billion from the previous fiscal year-end to ¥28,186.7 billion, led by growth of housing loans and loans to SMEs. The NPL ratio for Group banks in aggregate decreased 0.16 percentage points to 1.35%.
- (I) Securities decreased by ¥50.9 billion from the previous fiscal year-end to ¥5,295.7 billion, largely because the Group reduced its Japanese government bond portfolio.
- (J) Deposits and NCDs increased by ¥2,067.6 billion from the previous fiscal year-end to ¥41,640.9 billion because of an increase in liquidity deposits from corporate and individual customers.
- (K) Shareholders' equity increased by ¥37.2 billion from the previous fiscal year-end to ¥1,485.4 billion because net income more than compensated for the reduction in equity from the acquisition and cancellation of Class 6 preferred stock.

Capital Adequacy (Basel 3, Japanese Domestic Standard)

- (L) Despite net income for the year of ¥161.4 billion, total capital decreased by ¥222.4 billion mainly due to the acquisition and cancellation of Class 6 preferred stock in December 2016 and the repayment of subordinated bonds, etc. Risk weighted assets, the denominator in the capital adequacy calculation, increased by ¥378.2 billion due largely to the increase in loans and bills discounted. As a result, the capital adequacy ratio decreased by 1.84 percentage points from a year earlier to 11.69%.

Capital Adequacy Ratio (Japanese Domestic Standard)

	As of March 31, 2017	Change
Capital Adequacy Ratio	11.69%	(1.84%)
Total capital (Billions of yen)	1,746.8	(222.4)
Core Capital: Instruments and reserves	1,775.9	(221.7)
Stockholders' equity	1,361.5	+111.8
Non-cumulative perpetual preferred stock*	100.0	(75.0)
Subordinated loans and bonds*	281.9	(228.9)
Risk weighted assets (Billions of yen)	14,930.8	+378.2
Credit risk weighted assets	13,342.7	+387.7
Amount equivalent to market risk / 8%	83.1	(72.1)
Amount equivalent to operational risk / 8%	1,049.7	(11.8)
Credit risk weighted assets adjustments	455.1	+74.5

*Application of transitional arrangements

Resona Bank

Trends in Loans and Deposits (Non-consolidated)

(Billions of yen)

	March 31, 2015	March 31, 2016	March 31, 2017
Loans and bills discounted ¹	18,412.9	18,519.5	18,875.8
Deposits and negotiable certificates of deposit	24,354.7	24,478.0	26,068.0

Trends in Income (Non-consolidated)

(Billions of yen)

	FY2014	FY2015	FY2016
Gross operating profit	391.0	383.5	352.2
Operating expenses	(219.8)	(214.0)	(214.2)
Actual net operating profit ²	171.1	169.4	137.9
Credit expenses	24.8	(24.8)	14.7
Net income	149.9	100.8	101.3

Trends in Capital Adequacy Ratio (Consolidated, Domestic Standard)

(Billions of yen)

	March 31, 2015	March 31, 2016	March 31, 2017
Total capital	1,465.0	1,361.7	1,201.3
Risk weighted assets ³	10,786.1	10,656.6	10,890.7
Capital adequacy ratio (%)	13.58	12.77	11.03

Gross operating profit of Resona Bank decreased by ¥31.3 billion year on year to ¥352.2 billion due to a decrease in net interest income associated with contraction of the loan to deposit spread and a decrease in net gains on bonds, which was partly offset by increases in loans and bills discounted and fees and commissions. Operating expenses were essentially unchanged year on year at ¥214.2 billion. Actual net operating profit decreased by ¥31.4 billion year on year to ¥137.9 billion. Net income increased by ¥0.4 billion year on year to ¥101.3 billion due to factors including gain on reversal of credit expenses and an increase in net gains on stocks.

Saitama Resona Bank

Trends in Loans and Deposits (Non-consolidated)

(Billions of yen)

	March 31, 2015	March 31, 2016	March 31, 2017
Loans and bills discounted	6,868.5	6,976.9	7,095.6
Deposits and negotiable certificates of deposit	11,718.0	12,319.6	12,802.8

Trends in Income (Non-consolidated)

(Billions of yen)

	FY2014	FY2015	FY2016
Gross operating profit	136.3	137.4	122.1
Operating expenses	(76.8)	(74.7)	(74.8)
Actual net operating profit ²	59.5	62.6	47.2
Credit expenses	(2.2)	(1.6)	0.8
Net income	35.2	40.2	34.7

Trends in Capital Adequacy Ratio (Non-consolidated, Domestic Standard)

(Billions of yen)

	March 31, 2015	March 31, 2016	March 31, 2017
Total capital	414.0	380.2	333.0
Risk weighted assets ³	2,902.4	2,759.3	2,875.7
Capital adequacy ratio (%)	14.26	13.78	11.58

Gross operating profit of Saitama Resona Bank decreased by ¥15.3 billion year on year to ¥122.1 billion due to a decrease in net interest income associated with contraction of the loan to deposit spread and a decrease in net gains on bonds, which was partly offset by an increase in loans and bills discounted and higher fees and commissions from corporate customers. Operating expenses were essentially unchanged year on year at ¥74.8 billion. Actual net operating profit decreased by ¥15.4 billion year on year to ¥47.2 billion. Net income decreased by ¥5.4 billion year on year to ¥34.7 billion despite positive factors including gain on reversal of credit expenses and an increase in net gains on stocks.

Kinki Osaka Bank

Trends in Loans and Deposits (Non-consolidated)

(Billions of yen)

	March 31, 2015	March 31, 2016	March 31, 2017
Loans and bills discounted	2,474.1	2,435.6	2,440.5
Deposits and negotiable certificates of deposit	3,306.9	3,266.8	3,294.5

Trends in Income (Non-consolidated)

(Billions of yen)

	FY2014	FY2015	FY2016
Gross operating profit	53.0	51.0	43.3
Operating expenses	(38.6)	(37.5)	(37.6)
Actual net operating profit ²	14.4	13.4	5.7
Credit expenses	1.7	2.9	2.6
Net income	11.2	22.3	7.5

Trends in Capital Adequacy Ratio (Consolidated, Domestic Standard)

(Billions of yen)

	March 31, 2015	March 31, 2016	March 31, 2017
Total capital	148.0	154.0	154.6
Risk weighted assets ⁴	1,354.1	1,379.6	1,342.3
Capital adequacy ratio (%)	10.93	11.16	11.51

Gross operating profit of Kinki Osaka Bank decreased by ¥7.6 billion year on year to ¥43.3 billion due to a decrease in net interest income associated with contraction of the loan to deposit spread and a decrease in net gains on bonds. Operating expenses were essentially unchanged year on year at ¥37.6 billion. Actual net operating profit decreased by ¥7.7 billion year on year to ¥5.7 billion. Net income decreased by ¥14.8 billion year on year to ¥7.5 billion. Gain on reversal of credit expenses as in the previous fiscal year partially offset the absence of income gains associated with tax-effect accounting adjustments in the previous fiscal year.

Notes: 1. Loans and bills discounted is the sum of bank accounts and trust accounts.

2. Actual net operating profit is the amount of gross operating profit (excluding the amount of disposal of problem loans in the trust accounts) less operating expenses such as personnel expenses.

Notes: 3. Of risk weighted assets, the amounts of credit risk assets are calculated by the Advanced Internal Ratings-Based (A-IRB) approach.

4. Of risk weighted assets, the amounts of credit risk assets are calculated by the Fundamental Internal Ratings-Based (F-IRB) approach.

Consolidated Balance Sheet

(Billions of yen)		
	March 31, 2016	March 31, 2017
Assets		
Cash and due from banks	13,514.5	12,641.9
Call loans and bills bought	191.9	156.5
Monetary claims bought	391.8	355.3
Trading assets	475.3	348.5
Money held in trust	0.1	1.0
Securities	5,346.7	5,295.7
Loans and bills discounted	27,664.9	28,186.7
Foreign exchange assets	68.8	95.4
Other assets	872.8	770.6
Tangible fixed assets	307.6	304.0
Buildings	97.3	99.5
Land	185.1	180.0
Leased assets	9.6	11.6
Construction in progress	4.3	2.2
Other tangible fixed assets	11.1	10.5
Intangible fixed assets	32.3	31.3
Software	7.1	7.4
Leased assets	20.0	18.7
Other intangible fixed assets	5.1	5.1
Net defined benefit asset	4.2	16.8
Deferred tax assets	25.6	1.7
Customers' liabilities for acceptances and guarantees	431.4	418.5
Reserve for possible loan losses	(202.0)	(168.4)
Reserve for possible losses on investments	(0.0)	(0.0)
Total Assets	49,126.4	48,456.1

(Billions of yen)		
	March 31, 2016	March 31, 2017
Liabilities		
Deposits	38,228.8	40,675.3
Negotiable certificates of deposit	1,344.5	965.5
Call money and bills sold	606.9	709.3
Payables under repurchase agreements	5.9	5.0
Payables under securities lending transactions	145.1	429.2
Trading liabilities	291.6	184.8
Borrowed money	809.0	699.2
Foreign exchange liabilities	1.9	2.4
Bonds	624.8	456.3
Due to trust account	3,707.6	1,015.3
Other liabilities	985.0	829.7
Reserve for employees' bonuses	16.9	16.1
Net defined benefit liability	32.5	12.6
Other reserves	40.2	44.5
Deferred tax liabilities	0.1	24.7
Deferred tax liabilities for land revaluation	20.1	20.1
Acceptances and guarantees	431.4	418.5
Total Liabilities	47,292.9	46,509.3
Net Assets		
Capital stock	50.4	50.4
Retained earnings	1,399.5	1,436.1
Treasury stock	(1.9)	(1.1)
Total stockholders' equity	1,448.1	1,485.4
Net unrealized gains on available-for-sale securities	347.4	414.7
Net deferred gains on hedges	49.5	40.4
Revaluation reserve for land	44.0	44.0
Foreign currency translation adjustments	(3.0)	(3.1)
Remeasurements of defined benefit plans	(70.1)	(52.6)
Total accumulated other comprehensive income	367.8	443.4
Non-controlling interests	17.4	17.8
Total Net Assets	1,833.4	1,946.7
Total Liabilities and Net Assets	49,126.4	48,456.1

Consolidated Statement of Income

(Billions of yen)		
	FY2015	FY2016
Ordinary income	817.4	757.9
Interest income	443.5	406.3
Interest on loans and bills discounted	353.2	323.1
Interest and dividends on securities	55.1	51.3
Interest on call loans and bills bought	0.7	1.2
Interest on receivables under securities borrowing transactions	0.0	0.0
Interest on due from banks	9.9	10.2
Other interest income	24.4	20.3
Trust fees	21.2	17.9
Fees and commissions	203.1	200.5
Trading income	10.4	8.8
Other operating income	61.4	42.2
Other ordinary income	77.5	82.0
Reversal of reserve for possible loan losses	—	16.5
Recoveries of written-off loans	15.3	14.9
Other	62.1	50.5
Ordinary expenses	565.7	531.6
Interest expenses	42.2	28.4
Interest on deposits	14.1	10.6
Interest on negotiable certificates of deposit	1.5	0.1
Interest on call money and bills sold	2.7	2.9
Interest on payables under repurchase agreement	0.0	0.0
Interest on payables under securities lending transactions	0.8	0.9
Interest on borrowed money	3.0	2.5
Interest on bonds	17.4	8.0
Other interest expenses	2.2	3.2
Fees and commissions	55.7	57.8
Trading expenses	0.3	0.1
Other operating expenses	22.0	26.3
General and administrative expenses	347.5	362.4
Other ordinary expenses	97.8	56.4
Provision to reserve for possible loan losses	8.6	—
Other	89.2	56.4
Ordinary profits	251.7	226.2
Extraordinary gains	1.3	3.9
Gains on disposal of fixed assets	1.3	3.9
Extraordinary losses	2.5	1.9
Losses on disposal of fixed assets	1.0	1.1
Impairment losses on fixed assets	1.4	0.8
Income before income taxes	250.5	228.2
Income taxes – current	43.9	49.2
Income taxes – deferred	21.8	16.6
Total income taxes	65.7	65.9
Net income	184.8	162.3
Net income attributable to non-controlling interests	0.9	0.8
Net income attributable to owners of the parent	183.8	161.4

Consolidated Statement of Comprehensive Income

(Billions of yen)		
	FY2015	FY2016
Net income	184.8	162.3
Other comprehensive income	(93.1)	75.4
Net unrealized gains (losses) on available-for-sale securities	(75.6)	67.2
Net deferred gains (losses) on hedges	16.3	(9.0)
Revaluation reserve for land	1.0	0.0
Foreign currency translation adjustments	(13.9)	(0.3)
Remeasurements of defined benefit plans	(21.1)	17.5
Share of other comprehensive income of affiliates accounted for using the equity method	(0.0)	(0.0)
Total comprehensive income	91.6	237.7
Comprehensive income attributable to:		
Owners of the parent	103.1	237.1
Non-controlling interests	(11.5)	0.6

Consolidated Statement of Changes in Net Assets

(Billions of yen)

FY2015	Stockholders' equity					Accumulated other comprehensive income							Non-controlling interests	Total net assets
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total stockholders' equity	Net unrealized gains (losses) on available-for-sale securities	Net deferred gains (losses) on hedges	Revaluation reserve for land	Foreign currency translation adjustments	Remeasurements of defined benefit plans	Total accumulated other comprehensive income (losses)			
Balance at April 1, 2015	50.4	145.9	1,335.8	(2.4)	1,529.7	423.0	33.1	43.4	(1.5)	(49.1)	449.0	164.6	2,143.3	
Changes during the fiscal year														
Dividends paid - other capital surplus		(32.0)			(32.0)								(32.0)	
Dividends paid			(74.6)		(74.6)								(74.6)	
Net income attributable to owners of the parent			183.8		183.8								183.8	
Purchase of treasury stock				(159.8)	(159.8)								(159.8)	
Disposal of treasury stock		(0.0)		0.5	0.5								0.5	
Cancellation of treasury stock		(159.8)		159.8	—								—	
Change in scope of consolidation			(0.0)		(0.0)								(0.0)	
Transfer from retained earnings to capital surplus		45.9	(45.9)		—								—	
Reversal of evaluation reserve for land			0.5		0.5								0.5	
Net changes except for stockholders' equity during the fiscal year						(75.5)	16.3	0.5	(1.4)	(21.0)	(81.2)	(147.1)	(228.3)	
Total changes during the fiscal year	—	(145.9)	63.7	0.5	(81.5)	(75.5)	16.3	0.5	(1.4)	(21.0)	(81.2)	(147.1)	(309.9)	
Balance at March 31, 2016	50.4	—	1,399.5	(1.9)	1,448.1	347.4	49.5	44.0	(3.0)	(70.1)	367.8	17.4	1,833.4	

(Billions of yen)

FY2016	Stockholders' equity					Accumulated other comprehensive income							Non-controlling interests	Total net assets
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total stockholders' equity	Net unrealized gains (losses) on available-for-sale securities	Net deferred gains (losses) on hedges	Revaluation reserve for land	Foreign currency translation adjustments	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at April 1, 2016	50.4	—	1,399.5	(1.9)	1,448.1	347.4	49.5	44.0	(3.0)	(70.1)	367.8	17.4	1,833.4	
Changes during the fiscal year														
Dividends paid			(49.2)		(49.2)								(49.2)	
Net income attributable to owners of the parent			161.4		161.4								161.4	
Purchase of treasury stock				(75.7)	(75.7)								(75.7)	
Disposal of treasury stock		(0.0)		0.7	0.7								0.7	
Cancellation of treasury stock		(75.7)		75.7	—								—	
Transfer from retained earnings to capital surplus		75.7	(75.7)		—								—	
Net changes except for stockholders' equity during the fiscal year						67.2	(9.0)	0.0	(0.1)	17.5	75.6	0.3	76.0	
Total changes during the fiscal year	—	—	36.5	0.7	37.2	67.2	(9.0)	0.0	(0.1)	17.5	75.6	0.3	113.3	
Balance at March 31, 2017	50.4	—	1,436.1	(1.1)	1,485.4	414.7	40.4	44.0	(3.1)	(52.6)	443.4	17.8	1,946.7	

Consolidated Statement of Cash Flows

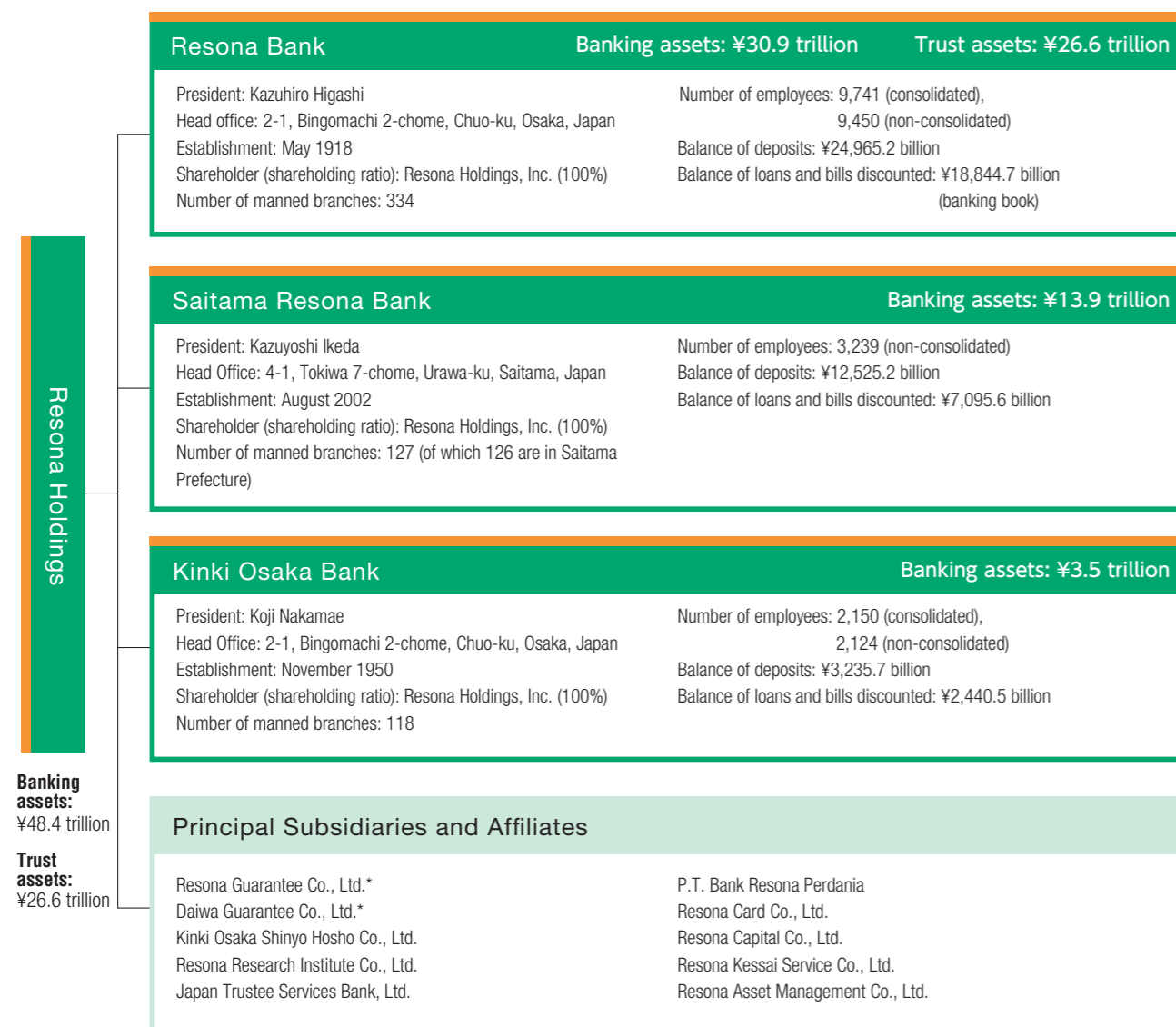
(Billions of yen)

	FY2015	FY2016
Cash flows from operating activities		
Income before income taxes	250.5	228.2
Depreciation and amortization	26.2	25.4
Impairment losses on fixed assets	1.4	0.8
Equity in earnings of investments in affiliates	(0.1)	(0.1)
Increase/(decrease) in reserve for possible loan losses	(7.5)	(33.5)
Increase/(decrease) in reserve for possible losses on investments	(0.0)	0.0
Increase/(decrease) in reserve for employees' bonuses	(3.0)	(0.8)
(Increase)/decrease in net defined benefit asset	(15.4)	(5.5)
Increase/(decrease) in net defined benefit liability	(11.8)	(1.5)
Interest income (accrual basis)	(443.5)	(406.3)
Interest expenses (accrual basis)	42.2	28.4
Net (gains)/losses on securities	(40.8)	(21.1)
Net foreign exchange (gains)/losses	(33.8)	(16.6)
Net (gains)/losses on disposal of fixed assets	(0.2)	(2.7)
Net (increase)/decrease in trading assets	114.3	126.7
Net increase/(decrease) in trading liabilities	(11.2)	(106.8)
Net (increase)/decrease in loans and bills discounted	(177.6)	(521.7)
Net increase/(decrease) in deposits	1,515.9	2,446.5
Net increase/(decrease) in negotiable certificates of deposit	(786.1)	(378.9)
Net increase/(decrease) in borrowed money (excluding subordinated borrowed money)	97.9	(109.8)
Net (increase)/decrease in due from banks (excluding those deposited at Bank of Japan)	52.8	10.9
Net (increase)/decrease in call loans and other	(104.4)	71.8
Net increase/(decrease) in call money and other	(969.5)	101.4
Net increase/(decrease) in payables under securities lending transactions	120.9	284.1
Net (increase)/decrease in foreign exchange assets	29.0	(26.5)
Net increase/(decrease) in foreign exchange liabilities	0.5	0.4
Net increase/(decrease) in straight bonds	(3.0)	28.0
Net increase/(decrease) in due to trust account	3,090.0	(2,692.3)
Interest receipts (cash basis)	447.6	405.9
Interest payments (cash basis)	(43.5)	(33.8)
Other, net	(13.9)	(125.7)
Subtotal	3,123.7	(725.1)
Income taxes paid or tax refund	(57.9)	(32.2)
Net cash provided by/(used in) operating activities	3,065.7	(757.4)

(Billions of yen)

	FY2015	FY2016
Cash flows from investing activities		
Purchase of securities	(14,120.6)	(7,217.0)
Proceeds from sales of securities	14,632.3	6,825.9
Proceeds from redemption of securities	795.7	609.1
Increase in money held in trust	—	(0.8)
Purchase of tangible fixed assets	(12.1)	(10.1)
Proceeds from sales of tangible fixed assets	2.1	9.1
Purchase of intangible fixed assets	(3.4)	(3.3)
Proceeds from sales of intangible fixed assets	—	0.0
Proceeds from sales of shares of subsidiaries resulting in change in scope of consolidation	0.0	—
Other, net	(0.2)	(0.1)
Net cash provided by/(used in) investing activities	1,293.6	212.6
Cash flows from financing activities		
Repayment of subordinated borrowed money	(26.0)	—
Repayment of subordinated bonds	(172.7)	(192.6)
Dividends paid	(106.6)	(49.2)
Dividends paid to non-controlling interests	(0.2)	(0.2)
Purchase of treasury stock	(159.8)	(75.7)
Proceeds from sales of treasury stock	0.5	0.9
Net cash provided by/(used in) financing activities	(464.9)	(316.8)
Effect of exchange rate changes on cash and cash equivalents	(0.0)	(0.0)
Net increase/(decrease) in cash and cash equivalents	3,894.3	(861.6)
Cash and cash equivalents at the beginning of the fiscal year	9,456.3	13,350.7
Cash and cash equivalents at the end of the fiscal year	13,350.7	12,489.1

OUTLINE OF THE RESONA GROUP (As of March 31, 2017)



*Merged on April 1, 2017 with Resona Guarantee Co., Ltd. as the surviving company

CREDIT RATINGS (As of March 31, 2017)

	Moody's		S&P		R&I		JCR
	Long-term	Short-term	Long-term	Short-term	Long-term	Short-term	Long-term
Resona Holdings	—	—	—	—	A	—	—
Resona Bank	A2	P-1	A	A-1	A+	a-1	A+
Saitama Resona Bank	A2	P-1	—	—	A+	a-1	A+
Kinki Osaka Bank	A2	P-1	—	—	—	—	—

CORPORATE PROFILE (As of March 31, 2017)

Company Name: Resona Holdings, Inc.
 President: Kazuhiro Higashi
 Head Office: (Tokyo Head Office) 5-65, Kiba 1-chome, Koto-ku, Tokyo 135-8582, Japan
 (Osaka Head Office) 2-1, Bingomachi 2-chome, Chuo-ku, Osaka 540-8608, Japan
 Establishment: December 2001
 Number of Employees: 16,860 (Consolidated) 997 (Non-consolidated)
 Lines of Business: Formulation of Group management and business strategies, allocation of management resources within the Group, and supervision of subsidiaries' operations and other ancillary businesses
 URL: <http://www.resona-gr.co.jp/holdings/english/index.html>



Tokyo Head Office



Osaka Head Office

STOCK INFORMATION (As of March 31, 2017)

Issued Stock: 2,328,118,091 (Common stock: 2,324,118,091, Preferred stock: 4,000,000)
 Number of Shareholders (Common stock): 255,875
 Major Shareholders (Top ten): Common Stock

Name of shareholder	Number of shares held (Thousands)	Percentage of total shares issued (%)
The Dai-ichi Life Insurance Company, Limited	125,241	5.38
The Master Trust Bank of Japan (Trust Account)	102,343	4.40
Japan Trustee Services Bank, Ltd. (Trust Account)	97,170	4.18
Japan Trustee Services Bank, Ltd. (Trust Account 9)	68,312	2.93
Nippon Life Insurance Company	65,488	2.81
AMUNDI GROUP	45,133	1.94
Japan Trustee Services Bank, Ltd. (Trust Account 5)	42,418	1.82
STATE STREET BANK AND TRUST COMPANY 505225	34,068	1.46
STATE STREET BANK WEST CLIENT – TREATY 505234	33,892	1.45
GOLDMAN, SACHS & CO. REG	32,804	1.41

Composition of Stockholders (Common Stock)

