

Financial Information for the 3rd Quarter of the Fiscal Year Ending March 31, 2005

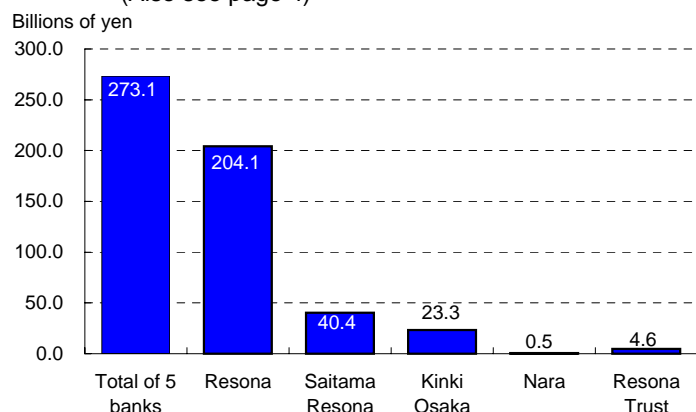
Resona Holdings, Inc. today reported the financial information of the Company and its subsidiary banks for the 3rd quarter (April 1, 2004 to December 31, 2004) of the fiscal year ending March 31, 2005. The figures reported herein are unaudited.

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1. Financial Highlights for the 3rd Quarter of the Fiscal Year Ending March 31, 2005

(1) Actual Net Operating Profit  
(Also see page 4)

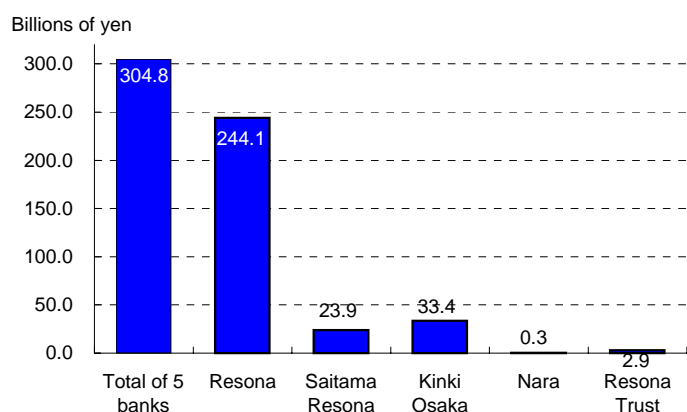


> Actual net operating profit (sum of the non-consolidated figures for the five group banks) for the 3rd quarter of the fiscal year ending March 2005 was Y273.1bil.

> Pace of achievement against the full-year forecast is 80%. If broken down into factors, the pace of gross operating profit is as originally planned (around 75% of the full-year forecast) and on the contrary, the pace for general and administrative expenses is slower than the initial forecast and is around 70% of the full-year forecast.

Billions of yen	Actual			Forecast
	1st Q of FY 2004	2nd Q of FY 2004	3rd Q of FY 2004	FY2004 Full Year
Actual net operating profit	81.4	190.8	273.1	338.0
(Pace of achievement)	24%	56%	80%	100%
Cost-to-income ratio	50.3%	46.7%	47.7%	51.1%

(2) Net Income  
(Also see page 4)

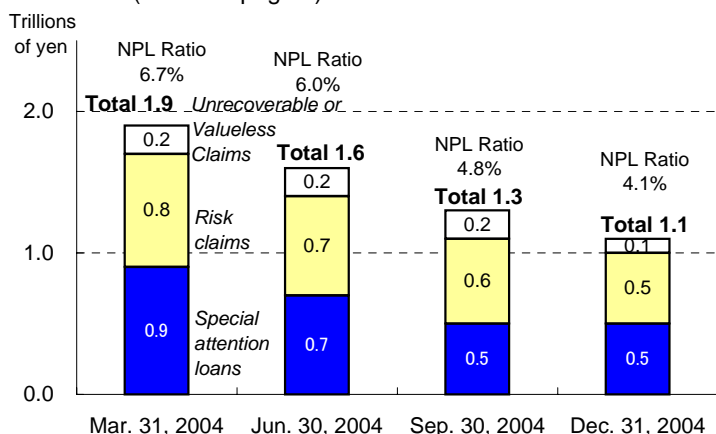


> Net income (sum of the non-consolidated figures for the five group banks) up to the 3rd quarter of the FY 2004 was Y304.8 bil.

> Factors accounting for the significant increase in net income include a steady trend in net operating profits earned by group banks, net gains on disposals of cross-held stocks, and a reversal of general reserve for possible loan losses following the improvement in the quality of loan portfolio.

Billions of yen	Actual			Forecast
	1st Q of FY 2004	2nd Q of FY 2004	3rd Q of FY 2004	FY2004 Full Year
Net Income	122.6	204.9	304.8	288.0
(Pace of achievement)	42%	71%	105%	100%

(3) Disclosed Claims under the Financial Reconstruction Law Criteria  
(Also see page 5)



> The combined balance of NPLs defined under the FRL criteria as of the end of Dec, 2004 was approx. Y1.1tril. (A reduction of approx. Y750.0bil. from the end of March 2004, 180.0 bil. from the end of September 2004.)

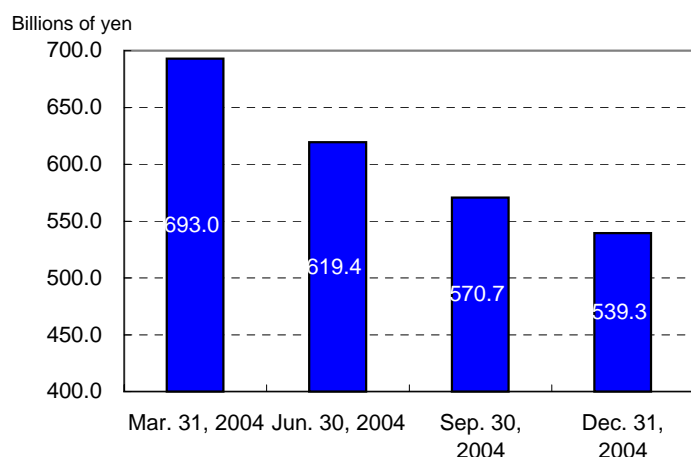
> NPL ratio is lowered to 4.1%. Further efforts will be made to bring down the ratio to less than 4% level by the end of March 2005.

[NPL Ratio of Group Banks]

	Mar. 31, 2004	Jun. 30, 2004	Sep. 30, 2004	Dec. 31, 2004
Resona	7.3%	6.5%	5.1%	4.2%
Saitama Resona	3.0%	2.6%	2.3%	2.2%
Kinki Osaka	8.9%	8.7%	7.6%	7.1%
Nara	6.6%	6.8%	6.4%	5.6%
Total of 4 banks	6.7%	6.0%	4.8%	4.1%

Target NPL ratio at the end of Mar. 2005: "In the 3% range"

(4) Balance of Cross-held Stocks (Marketable Stocks Included in "Other Securities")  
(Also see page 6)



> The combined balance of cross-held stocks (listed and OTC stocks, total of four banks on a book value basis) as of the end of December 2004 was Y539.3 bil. (of this amount, Y440.5 bil. is for Resona Bank)

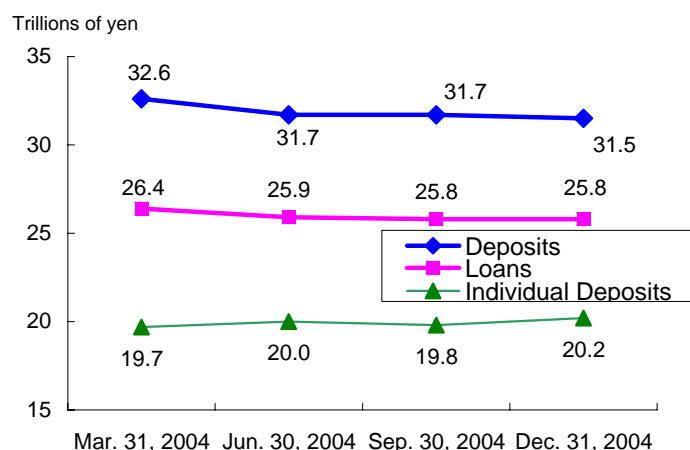
> The target of reducing the combined balance to Y400 bil. (Y300 bil. for Resona Bank alone) by the end of March 2005 is achievable.

Balance of Cross-held Stocks (Marketable Stocks Included in "Other Securities")

Billions of yen	Mar. 31, 2004	Sep. 30, 2004	Dec. 31, 2004	Mar. 31, 2005 (Target)
Total of 5 Banks	693.0	570.7	539.3	400.0

\* Above figures include trust account.

(5) Deposits and Loans  
(Also see page 7)



> The balances of deposits (total of non-consolidated figures for the five group banks) and loans and bills discounted (total of non-consolidated figures for the four group banks) were Y 31.5 tri. and Y25.8 tri., respectively, as of the end of December 2004.

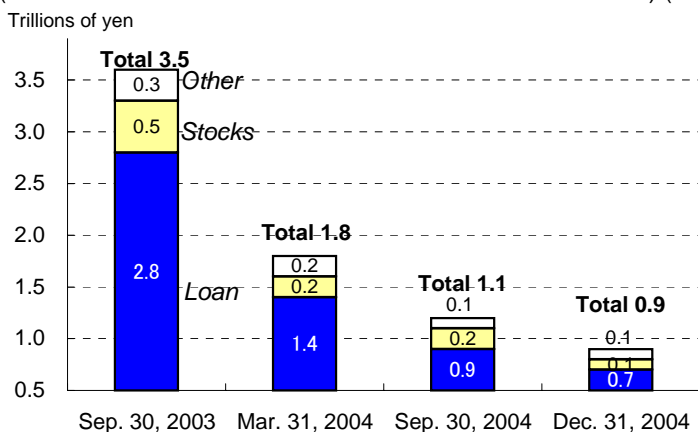
> The balance of domestic individual deposits (total of the non-consolidated figures for the five group banks) increased to Y 20.2 tri.

Balance of Investment Products for Individual Customers and Housing Loans

billions of yen	Mar. 31, 2004	Sep. 30, 2004	Dec. 31, 2004
Investment trust	848.3	1,056.7	1,160.0
Public bonds	106.5	144.1	190.0
Insurance	64.6	113.2	130.0
Housing loans	9,373.8	9,778.3	9,990.0

\* Figures of Dec. 31, 2004 are approximate figures.

(6) Separation of Accounts  
(Balances of Assets in the Revival Account of Resona Bank) (Also see page 8)



> Resona Bank separated its assets into two accounts. Problem loans and certain other assets were put into the "Revival" account and the remaining assets were put into the "New" account. (Date of account separation: September 30, 2003)

> The balance of assets in the "Revival" account as of the end of December 2004 declined to Y0.9 tri., approximately one-fourth of the balance as of the date for account separation. Among others, loan assets have been reduced by more than Y2.1 tri.

## 2. Outline of the Operating Results for the 3rd Quarter of the Fiscal Year Ending March 31, 2005

## (1) Resona Holdings (Non-consolidated)

(Billions of yen)	3rd Quarter of FY 2004 (Actual)	FY 2004 (Forecast)
Operating income	29.0	74.0
Ordinary profit	15.5	56.0
Net income	3.4	44.0

## (2) Resona Holdings (Consolidated)

(Billions of yen)	3rd Quarter of FY 2004 (Actual)	FY 2004 (Forecast)
Ordinary income	761.2	950.0
Ordinary profit	284.9	370.0
Net income	317.1	275.0

## (3) Subsidiary Banks (Sum of the non-consolidated figures)

(Billions of yen)	3rd Quarter of FY 2004 (Actual)						
	Total of five banks	FY 2004 (Forecast)	Resona Bank	Saitama Resona Bank	Kinki Osaka Bank	Nara Bank	Resona Trust & Banking
Gross operating profit	520.7	690.0	361.3	91.8	52.8	2.8	11.7
General & administrative expenses	248.7	353.0	158.4	51.3	29.5	2.3	7.0
<b>Actual net operating profit</b>	<b>273.1</b>	<b>338.0</b>	<b>204.1</b>	<b>40.4</b>	<b>23.3</b>	<b>0.5</b>	<b>4.6</b>
Provision to general reserve for possible loan losses	(1.7)	(4.0)	-	(1.3)	-	(0.4)	-
Non-recurring profit/(loss), net	(25.1)	10.0	(25.0)	(3.0)	3.7	(0.7)	(0.0)
Expenses for disposal of NPLs	74.8	15.0	63.5	9.6	0.9	0.7	-
Gain/(loss) on stocks	38.7	29.0	36.6	0.5	1.5	(0.0)	-
<b>Ordinary profit/(loss)</b>	<b>248.5</b>	<b>352.0</b>	<b>177.8</b>	<b>38.6</b>	<b>27.1</b>	<b>0.2</b>	<b>4.6</b>
Reversal of loan loss reserves	107.0	-	99.9	-	7.1	-	-
Extraordinary profit/(loss), net	(39.8)	-	(39.4)	(0.4)	(0.0)	0.0	(0.0)
Income/(loss) before income taxes	315.7	305.0	238.3	38.1	34.2	0.3	4.6
Income taxes	10.9	17.0	(5.8)	14.2	0.8	0.0	1.6
<b>Net income</b>	<b>304.8</b>	<b>288.0</b>	<b>244.1</b>	<b>23.9</b>	<b>33.4</b>	<b>0.3</b>	<b>2.9</b>

Total credit-related expenses	(32.6)	(2.0)	(35.1)	8.3	(6.1)	0.2	-
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- Actual net operating profit: Net operating profit before provision to general reserve for possible loan losses and expenses related to problem loan disposal in the trust account.
- "Total credit-related expenses" are the sum of "provision to general reserve for possible loan losses", "expenses for disposal of NPLs" shown as a non-recurring item, NPL disposal in the trust account and "reversal of loan loss reserves".
- As for the gross operating profit of Resona Trust & Banking, since most of its trust fees, fees and commission income tend to be generated in September and March, its gross operating profit for the third quarter was lower than three fourths of the gross operating profit forecasted for the current fiscal year.

## 3. Capital Adequacy Ratio

		End of March 2005 (Forecast)	End of September 2004 (Actual)	End of March 2004 (Actual)
Resona Holdings (Consolidated)	Capital Ratio	Middle of 8% range	8.84%	7.74%
	Tier I Ratio	Upper 4% range	4.87%	3.92%
Resona Bank (Consolidated)	Capital Ratio	Approx. 8%	8.27%	7.14%
	Tier I Ratio	Lower 5% range	5.62%	4.88%
Saitama Resona Bank (Non-consolidated)	Capital Ratio	Approx. 8%	7.67%	7.65%
	Tier I Ratio	Middle of 4%	4.04%	3.89%
Kinki Osaka Bank (Consolidated)	Capital Ratio	Approx. 8%	8.71%	7.82%
	Tier I Ratio	Middle of 5% range	6.00%	5.09%
Nara Bank (Non-consolidated)	Capital Ratio	Lower 6% range	6.20%	6.21%
	Tier I Ratio	Approx. 5%	4.87%	4.88%
Resona Trust & Banking (Non-consolidated)	Capital Ratio	Approx. 120%	177.52%	110.63%
	Tier I Ratio	Approx. 120%	177.52%	110.63%

The above estimates are subject to change depending on the changes in presupposed conditions with respect to the management environment.

## 4. Claims Disclosed under the Financial Reconstruction Law Criteria

(Billions of Yen)		End of December		[Reference]			
		2004 Non-consolidated	2003 Non-consolidated	End of September 2004 Non-consolidated	End of March 2004 Non-consolidated		
Total of Four Subsidiary Banks	Unrecoverable or valueless claims		141.4	600.5	154.1	203.7	
		Banking Account	140.4	590.8	152.7	202.4	
		Trust Account	0.9	9.7	1.4	1.2	
	Risk claims		517.0	971.2	639.3	798.9	
		Banking Account	514.2	965.7	636.0	791.5	
		Trust Account	2.7	5.4	3.2	7.3	
	Claims in need of special attention		469.4	1,120.7	521.3	881.5	
		Banking Account	463.2	1,112.4	514.4	857.7	
		Trust Account	6.1	8.3	6.8	23.7	
	Total		1,127.8	2,692.5	1,314.7	1,884.1	
		Banking Account	1,117.9	2,669.0	1,303.2	1,851.7	
		Trust Account	9.9	23.5	11.4	32.4	
	Resona Bank	Unrecoverable or valueless claims		90.8	460.8	100.9	128.5
			Banking Account	89.9	451.1	99.5	127.2
			Trust Account	0.9	9.7	1.4	1.2
Risk claims			377.6	761.2	483.0	617.6	
		Banking Account	374.9	755.7	479.8	610.3	
		Trust Account	2.7	5.4	3.2	7.3	
Claims in need of special attention			351.0	947.0	406.4	742.5	
		Banking Account	344.8	938.7	399.6	718.7	
		Trust Account	6.1	8.3	6.8	23.7	
Total			819.5	2,169.1	990.4	1,488.6	
		Banking Account	809.6	2,145.5	978.9	1,456.2	
		Trust Account	9.9	23.5	11.4	32.4	
Saitama Resona Bank	Unrecoverable or valueless claims	15.2	24.0	14.2	18.9		
	Risk claims	49.7	57.9	57.6	60.7		
	Claims in need of special attention	53.1	78.0	51.5	73.3		
	Total	118.0	160.0	123.3	153.0		
Kinki Osaka Bank	Unrecoverable or valueless claims	33.4	108.7	36.9	54.1		
	Risk claims	85.4	148.1	94.3	116.5		
	Claims in need of special attention	63.1	92.0	60.3	62.5		
	Total	182.0	348.9	191.6	233.2		
Nara Bank	Unrecoverable or valueless claims	1.9	7.0	2.0	2.1		
	Risk claims	4.2	3.8	4.2	3.9		
	Claims in need of special attention	2.0	3.6	2.9	3.1		
	Total	8.1	14.5	9.2	9.2		

## (Notes)

1. The presented figures as of the end of December 2004 are classified in accordance with the categories which are defined under the provisions of the Article 4 of the Implementing Regulations for the Law Concerning Emergency Measures to Revitalize Financial System. Presented figures are based on the following criteria:

## [Classification for disclosure]

Based on the Guidelines for Self-assessment of Asset Quality which was established in accordance with the FSA's Financial Inspection Manual, each of subsidiary banks implemented self-assessment of asset quality as of the end of December 2004. Based on the results of such self-assessments, claims were classified into the following disclosure categories:

- Unrecoverable or valueless claims
- Risk claims
- Claims in need of special attention

## [Disclosed amount]

Amount reported for each disclosure category is based on the outstanding exposure amount as of the end of December 2004.

Also, those claims newly classified as "unrecoverable or valueless," the exposure amount deemed irrecoverable is deducted as an equivalent for partial direct write-offs.

## 5. Unrealized gains/(losses) on marketable securities

## (1) Unrealized gains/(losses) on other securities

(Billions of Yen)		End of December 2004					End of December 2003					[Reference] End of March 2004				
		Cost	Market Value	Unrealized gains/(losses)		Cost	Market Value	Unrealized gains/(losses)		Cost	Market Value	Unrealized gains/(losses)				
				Gain	Loss			Gain	Loss			Gain	Loss			
Total	Other Securities	6,913.7	7,136.3	222.6	236.9	14.2	6,619.1	6,784.5	165.4	211.7	46.3	6,714.7	6,956.1	241.3	268.0	26.7
	Stocks	539.3	741.9	202.5	211.0	8.5	718.5	886.4	167.8	192.4	24.5	630.1	861.7	231.5	241.0	9.4
	Bonds	5,496.4	5,507.5	11.1	13.4	2.3	5,442.7	5,438.4	(4.3)	12.0	16.3	5,663.8	5,661.9	(1.8)	13.2	15.0
Resona Bank	Other Securities	4,793.4	4,968.5	175.1	187.7	12.5	4,642.1	4,782.4	140.2	175.6	35.3	4,625.2	4,828.5	203.3	222.3	19.0
	Stocks	440.5	605.5	164.9	172.6	7.6	596.7	737.0	140.3	161.4	21.1	518.3	711.8	193.5	201.1	7.6
	Bonds	3,783.3	3,787.8	4.4	6.1	1.6	3,693.4	3,689.9	(3.5)	7.5	11.0	3,823.2	3,821.9	(1.2)	8.9	10.2
Saitama Resona Bank	Other Securities	1,093.9	1,130.0	36.0	36.2	0.1	936.8	957.7	20.8	25.4	4.5	1,053.3	1,080.7	27.3	30.9	3.5
	Stocks	86.7	119.0	32.3	32.3	0.0	94.3	119.1	24.8	24.9	0.1	89.2	119.1	29.8	29.8	0.0
	Bonds	936.7	939.1	2.3	2.5	0.1	841.9	837.9	(3.9)	0.4	4.4	956.9	954.1	(2.7)	0.7	3.5
Kinki Osaka Bank	Other Securities	979.9	991.2	11.2	12.7	1.5	991.3	995.6	4.2	10.5	6.2	1,001.8	1,008.6	6.7	11.0	4.2
	Stocks	11.9	17.2	5.2	6.0	0.7	27.3	30.0	2.6	5.9	3.3	19.3	23.9	4.6	6.3	1.6
	Bonds	730.0	734.1	4.1	4.6	0.5	859.3	862.4	3.1	3.8	0.7	842.1	844.2	2.1	3.3	1.2
Nara Bank	Other Securities	26.3	26.4	0.1	0.1	0.0	28.6	28.7	0.0	0.2	0.1	27.1	27.2	0.0	0.1	0.0
	Stocks	0.0	0.0	0.0	0.0	-	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Bonds	26.2	26.3	0.1	0.1	0.0	27.9	28.0	0.0	0.1	0.1	26.5	26.5	0.0	0.1	0.0
Resona Trust & Banking	Other Securities	20.0	20.0	(0.0)	-	0.0	20.0	20.0	(0.0)	0.0	0.0	15.0	15.0	(0.0)	0.0	0.0
	Stocks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Bonds	20.0	20.0	(0.0)	-	0.0	20.0	20.0	(0.0)	0.0	0.0	15.0	15.0	(0.0)	0.0	0.0

1. "Total" as of the end of Dec 2004 and 2003 are simple sum of the non-consolidated figures of subsidiary banks.

"Total" as of the end of March 2004 is Resona Holdings' consolidated figures.

## [Reference] Sales of Cross-held Stocks

(Billions of Yen)	Through 3rd Quarter (April 1, 2004 to December 31, 2004)
Total of Four Banks	139.2
Resona Bank	130.8
Saitama Resona Bank	0.8
Kinki Osaka Bank	7.4
Nara Bank	0.0

1. Presented figures are the book value (=acquisition cost) of the stocks sold.  
(marketable stocks that fall under the category of "other securities")

2. "Total of Four Banks" is the sum of the figures for Resona Bank, Saitama Resona Bank, Kinki Osaka Bank and Nara Bank.

## (2) Unrealized gains/(losses) on held-to-maturity bonds and stocks of subsidiaries and affiliates

(Billions of Yen)		End of December 2004					End of December 2003					[Reference] End of March 2004				
		Book Value	Market Value	Unrealized gains/(losses)		Book Value	Market Value	Unrealized gains/(losses)		Book Value	Market Value	Unrealized gains/(losses)				
				Gain	Loss			Gain	Loss			Gain	Loss			
Resona Bank	Stocks of subsidiaries and affiliates	-	-	-	-	-	31.3	54.9	23.6	23.6	-	31.3	72.9	41.5	41.5	-
Saitama Resona Bank	Held-to-maturity bonds	54.2	24.6	0.3	0.3	0.0	-	-	-	-	-	26.3	26.0	(0.3)	-	0.3
Nara Bank	Held-to-maturity bonds	2.3	2.3	(0.0)	0.0	0.0	2.3	2.3	(0.0)	0.0	0.0	2.3	2.3	(0.0)	0.0	0.0

\* Kinki Osaka Bank and Resona Trust & Banking have no securities of these categories.

1. Above figures include securities, NCDs included in "cash and due from banks" and CPs and beneficial interest in trusts included in "monetary claims bought."

2. Unrealized gains/(losses) as of the end of December 2003 were reported as the difference between the book value (based on the amortized cost method, before write-down) and market price. Unrealized gains/(losses) as of the end of December 2004 and March 2004 were reported as the difference between the book value (based on the amortized cost, after write-down) and market price.

3. For stocks, market values are based on the one month average prior to the quarter, interim and fiscal year-end. For other securities, market values are based on the market price prevailing on the last day of the relevant period.

## [Reference] Unrealized gains/(losses) on securities held in Jointly Operated Designated Money Trust

(Billions of Yen)		End of December 2004					End of December 2003					[Reference] End of March 2004				
		Book Value	Market Value	Unrealized gains/(losses)		Book Value	Market Value	Unrealized gains/(losses)		Book Value	Market Value	Unrealized gains/(losses)				
				Gain	Loss			Gain	Loss			Gain	Loss			
Resona Bank	Total	-	-	-	-	-	119.5	100.3	(19.2)	0.3	19.6	102.0	90.7	(11.2)	0.6	11.8
	Stocks	-	-	-	-	-	73.6	58.1	(15.5)	0.3	15.9	66.0	56.5	(9.5)	0.6	10.1

## 6. Deposits, Loans and Bills Discounted

(Billions of Yen)		End of December		End of September 2004	End of March 2004 (B)	
		2004 (A)	Change (A) - (B)			
Total of Five Banks	Deposits (Term-end bal.)	31,526.0	(1,094.9)	31,750.3	32,620.9	
	Domestic individual deposit	20,208.8	460.9	19,840.4	19,747.9	
	Demand deposits	9,539.4	793.0	9,066.3	8,746.3	
	Time deposits	10,451.9	(339.7)	10,584.5	10,791.6	
	Domestic corporate deposit	9,973.2	(637.7)	10,291.8	10,610.9	
	Demand deposits	7,506.4	(596.0)	7,700.8	8,102.4	
	Time deposits	2,129.7	11.1	2,170.8	2,118.6	
	Trust principal (Term-end bal.)	547.3	(21.7)	543.9	569.0	
	Loans (Term-end bal.)	25,829.8	(645.5)	25,815.0	26,475.3	
	Banking account	25,622.2	(623.8)	25,601.5	26,246.0	
	Trust account	207.6	(21.6)	213.4	229.3	
Resona Bank	Deposits (Term-end bal.)	19,156.5	(1,172.3)	19,548.5	20,328.8	
	Domestic individual deposit	10,549.1	247.2	10,363.5	10,301.9	
	Demand deposits	5,105.6	405.0	4,875.8	4,700.5	
	Time deposits	5,279.3	(161.7)	5,344.8	5,441.1	
	Domestic corporate deposit	7,900.7	(683.7)	8,294.5	8,584.5	
	Demand deposits	5,867.7	(696.5)	6,152.8	6,564.2	
	Time deposits	1,749.9	58.7	1,788.3	1,691.2	
	Trust principal (Term-end bal.)	547.3	(21.7)	543.9	569.0	
	Loans (Term-end bal.)	17,998.9	(820.8)	18,097.1	18,819.8	
	Banking account	17,791.3	(799.2)	17,883.7	18,590.5	
	Trust account	207.6	(21.6)	213.4	229.3	
Saitama Resona Bank	Deposits (Term-end bal.)	8,747.6	116.2	8,595.6	8,631.4	
	Domestic individual deposit	6,735.6	238.7	6,569.3	6,496.9	
	Demand deposits	3,422.0	326.4	3,227.6	3,095.6	
	Time deposits	3,266.3	(89.7)	3,299.2	3,356.0	
	Domestic corporate deposit	1,406.8	33.0	1,341.3	1,373.7	
	Demand deposits	1,174.8	72.6	1,109.0	1,102.1	
	Time deposits	191.1	(38.9)	187.3	230.0	
	Loans (Term-end bal.)	5,208.9	228.6	5,120.5	4,980.3	
	Kinki Osaka Bank	Deposits (Term-end bal.)	3,454.2	(39.4)	3,441.9	3,493.6
		Domestic individual deposit	2,792.7	(25.8)	2,778.2	2,818.6
		Demand deposits	966.5	58.7	920.3	907.8
Time deposits		1,820.1	(86.2)	1,853.6	1,906.4	
Domestic corporate deposit		633.5	13.4	625.6	620.1	
Demand deposits		441.2	28.1	418.3	413.0	
Time deposits		179.2	(8.5)	185.4	187.8	
Loans (Term-end bal.)		2,481.1	(60.3)	2,460.1	2,541.5	
Nara Bank		Deposits (Term-end bal.)	164.3	0.7	160.8	163.5
		Domestic individual deposit	131.2	0.7	129.3	130.4
		Demand deposits	45.0	2.7	42.5	42.3
	Time deposits	86.1	(1.9)	86.8	88.1	
	Domestic corporate deposit	28.7	(0.3)	27.0	29.1	
	Demand deposits	19.3	(0.2)	17.2	19.5	
	Time deposits	9.4	(0.1)	9.7	9.5	
	Loans (Term-end bal.)	140.7	7.0	137.0	133.6	
	Resona Trust & Banking	Deposits (Term-end bal.)	3.2	(0.1)	3.2	3.3

1. Trust account refers to Jointly Operated Designated Money Trust for which the principal is guaranteed.

2. The above figures are based on the figures reported to Bank of Japan.

(Overseas deposits and Japan Offshore Banking Account are excluded.)

Demand deposits = current deposits + ordinary deposits + savings deposits + deposits at notice

Time deposits = time deposits + installment saving accounts

## 7. Separation of Accounts (Resona Bank)

## Balance of Assets in the Revival Account

(Billions of Yen)	End of September 2003 (Date of Separation) (B)	End of March 2004	End of September 2004	End of December 2004 (A)	Increase/(Decrease) (A) - (B)
Revival account total *1	3,566.1	1,846.3	1,165.4	928.7	(2,637.4)
Loans	2,826.3	1,436.7	888.5	687.8	(2,138.5)
Disclosed claims under FRL criteria	2,585.4	1,316.7	815.8	630.5	(1,954.9)
Listed and OTC stocks *2	474.8	218.3	169.8	140.5	(334.3)
Real estate *3	34.0	5.9	3.3	1.8	(32.2)
Guarantee deposits, etc. *4	27.0	7.4	2.7	2.7	(24.3)
Membership rights	2.0	1.4	1.3	1.3	(0.7)

1. The loan assets (Y449.7 bil.), securities (Y77.3 bil.) and guarantees (Y1.3 bil.), that have been reclassified upward as claims to "other watch" or "normal" obligors, are not included in the presented figures.
2. The balance of listed and OTC stocks are shown in book value.
3. The balances for "real estate" include only idle properties and those assets which the Bank plans to abolish in the foreseeable future.
4. Similarly, the balances for "guarantee deposits, etc." include only those guarantee deposits, etc. in relation to the properties which the Bank plans to abolish in the foreseeable future.

## Performance of the New Account

(Billions of Yen)	2nd Half of FY 2003	1st Half of FY 2004	3rd Quarter of FY 2004
Adjusted core net operating profit (a)	70.6	103.7	*50.3
Actual net operating profit (b)	71.3	127.3	*53.5
ROA (c)	0.51%	0.94%	*0.78%

\*for 3 months

- a. Adjusted core net operating profit: Actual net operating profit less net gains on bonds and dividends received from subsidiaries
- b. Actual net operating profit: Net operating profit before provision to general reserve for possible loan losses and disposal of NPLs in the trust account.
- c. Denominator is the average balance of assets in the "New" account during the respective periods. (Denominator for the 3rd quarter is the average balance of assets during the period from April to December 2004.)



## Summary of Consolidated Financial Results for the Third Quarter of the Fiscal Year Ending March 31, 2005

(December 31, 2004/Unaudited)

January 31, 2005  
Resona Holdings, Inc.

### 1. Criteria for Presentation of Quarterly Financial Information

- 1) Adoption of simplified accounting methods  
As specified in the attached sheet
- 2) Changes in the accounting methods from the ones applied in the previous fiscal year.  
None
- 3) Changes in the scope of consolidation and application of the equity method  
Consolidation: Newly consolidated 0 Excluded 11  
Equity method: Newly applied 0 Excluded 0  
For further details, refer to the attached sheet.

### 2. Financial Highlights (April 1, 2004 - December 31, 2004)

#### 1) Consolidated Operating Results

\*Amounts less than 1 million yen are rounded down

	Ordinary income		Ordinary profit/(loss)		Net income/(loss)	
	Million yen	%	Million yen	%	Million yen	%
3rd Quarter of FY 2004	761,287	(-)	284,982	(-)	317,189	(-)
3rd Quarter of FY 2003	-		-		-	
(Ref.) FY 2003 (full year)	1,138,199		(1,111,877)		(1,663,964)	

	Net income/(loss) per share	Net income per share (potential equity adjusted)
	Yen	Yen
3rd Quarter of FY 2004	27.89	12.97
3rd Quarter of FY 2003	-	-
(Ref.) FY 2003 (full year)	(181.05)	-

#### 2) Consolidated Financial Position

	Total Assets	Shareholders' equity	Shareholders' equity ratio	Shareholders' equity per share
	Million yen	Million yen	%	Yen
December 31, 2004	40,130,448	1,121,426	2.8	(124.54)
December 31, 2003	-	-	-	-
(Ref.) March 31, 2004	39,841,837	813,055	2.0	(151.65)

1. Since Resona Holdings, Inc. has started a disclosure of its quarterly financial statements from the 1st quarter of this fiscal year, the statements for the same period previous year and the rates of increase or decrease are not presented in this material.

### 3. Consolidated Earnings Forecast for the Fiscal Year Ending March 31, 2005 (April 1, 2004 - March 31, 2005)

Earnings results up to the end of the 3rd quarter of FY 2004 are in good condition and the earnings forecasts for the full-year period of FY 2004, which were announced on November 25, 2004, remain unchanged.

(Reference)

	Ordinary income	Ordinary profit	Net income
	Million yen	Million yen	Million yen
FY 2004 (full year)	950,000	370,000	275,000

Forecasted net income per share (full year): 22.42 yen

The above estimates are subject to change depending on the changes in presupposed conditions with respect to the management environment

## Criteria for Preparation of Quarterly Financial Information

The following consolidated quarterly financial statements are prepared basically in accordance with the regulations of interim financial statements with the exception of the applications of the certain simplified methods as specified below. The following quarterly financial statements have not been audited.

(1) Adoption of simplified accounting method.

Simplified methods of accounting which were applied are primarily as follows.

1. Criteria for providing loan loss reserve

For a part of loan exposures, the loan loss rate of the previous interim period is applied for computing loan loss reserves.

2. Criteria for computing income taxes

DTA amount is computed in accordance with a simplified method which tests the collectability of stated DTA based on the same future income outlook as used in the interim settlement of account in September 2004.

(2) Change in the scope of consolidation and application of the equity method

Changes are as follows.

Consolidated subsidiaries 11 companies were excluded

Exclusion due to transfer of shares 4 companies

Cosmo Securities Co., Ltd.

Tsuyama Securities Co., Ltd.

Cosmo Enterprise Co., Ltd.

Asahi Bank Building Maintenance Co., Ltd.

Decrease due to mergers 6 companies

(Merger with Resona Business Service Co., Ltd. (Former Asahi Bank Business Service Co., Ltd.))

Daiwa Credit Management Co., Ltd.

Resona Video & Culture, Inc.

Daiwa Business Service Co., Ltd.

Daiwagin Operation Business Co., Ltd.

(Merger with Resona Card Co., Ltd. (Former Asahi Card Co., Ltd.))

Daiwagin Card Co., Ltd.

Osaka Card Service Co., Ltd.

Decrease due to liquidation

Resona Overseas Servicing Co., Limited

## Progress in Consolidated Operating Results and Information on Consolidated Financial Position

(1) Qualitative information on the progress of consolidated operating results

Net operating profits of Resona Bank, Ltd., Saitama Resona Bank, Ltd., The Kinki Osaka Bank, Ltd., The Nara Bank, Ltd. are in good shape. Non-interest income such as fees and commissions as well as income from derivatives are on the rise. Also, an increase in gains on bonds and faster-than-expected reduction in operating expenses are all contributing factors accounting for the steady progress in net operating profits. In addition, there has been gains on stocks accompanying the sales of cross-held stocks and also a reversal of loan loss reserves. As a results of these developments, net income for the third quarter of FY 2004 on a consolidated basis amounted to Y317.1 bil.

(2) Qualitative information on the change in consolidated financial position

The balance of consolidated assets as of the end of December 2004 was Y40,130.4 bil., which is Y288.6 bil. higher than the balance as of the previous fiscal year-end. Of this total, the balance of loans and bills discounted was Y25,466.5 bil., a decrease of Y536.3 bil. from the previous fiscal year-end. Similarly, the balance of deposits decreased, by Y1,074.8 bil., to Y31,477.1 bil. Of this total, the balance of domestic individual deposits increased, by Y460.9 bil., to Y20,208.8 bil.

## Consolidated Balance Sheets (As of the End of the Third Quarter of Fiscal 2004)

(Millions of Yen)

Items	December 31, 2004	December, 31 2003	Increase/ (Decrease)	[Reference] March 31, 2004
(Assets)				
Cash and due from banks	2,805,704			2,835,040
Call loans and bills bought	264,438			268,150
Deposits paid for bonds borrowing transactions	20,076			12,280
Monetary claims bought	81,459			8,339
Trading assets	1,047,919			556,829
Money held in trust	70,500			70,500
Securities	7,917,721			7,636,189
Loans and bills discounted	25,466,553			26,002,922
Foreign exchange assets	86,584			105,938
Other assets	761,507			871,329
Premises and equipment	468,534			490,600
Deferred tax assets	49,791			52,913
Customers' liabilities for acceptances and guarantees	1,777,259			1,965,212
Reserve for possible loan losses	(671,610)			(1,020,536)
Reserve for possible losses on investments	(15,990)			(13,871)
Total assets	40,130,448			39,841,837
(Liabilities)				
Deposits	31,477,173			32,552,004
Negotiable certificates of deposit	1,313,299			792,966
Call money and bills sold	1,007,672			918,143
Bills sold under repurchase agreement	603,986			323,085
Deposits received for bonds lending transactions	375,597			69,896
Trading liabilities	50,041			45,517
Borrowed money	488,154			578,327
Foreign exchange liabilities	11,887			7,519
Bonds	463,432			363,159
Due to trust account	444,456			403,849
Other liabilities	647,740			641,449
Reserve for employees' retirement benefits	6,445			9,138
Reserve for specific borrowers under support	11,270			1,925
Reserve for possible losses on business restructuring	540			13,232
Other reserve	0			327
Deferred tax liabilities	414			314
Deferred tax liabilities on land revaluation	44,557			45,088
Consolidation difference	723			975
Acceptance and guarantees	1,777,259			1,965,212
Total liabilities	38,724,655			38,732,132
(Minority interests)				
Minority interests in consolidated subsidiaries	284,366			296,649
(Shareholders' equity)				
Capital	327,201			1,288,473
Capital surplus	263,815			1,026,439
Earned surplus (deficit)	335,990			(1,707,754)
Revaluation reserve for land, net of taxes	65,135			65,912
Net unrealized gains/(losses) on other securities, net of taxes	131,575			142,275
Foreign currency translation adjustments, net of taxes	(1,968)			(2,089)
Treasury stock	(324)			(200)
Total shareholders' equity	1,121,426			813,055
Total liabilities, minority interests and shareholders' equity	40,130,448			39,841,837

(Note) Consolidated financial statements for the 3rd quarter of the previous fiscal year were not prepared.

## Consolidated Statements of Operations (Third Quarter of Fiscal 2004)

(Millions of Yen)

Items	3rd Quarter of FY 2004	3rd Quarter of FY 2003	Increase/ (Decrease)	[Reference] FY 2003
Ordinary income	761,287			1,138,199
Interest income	451,677			632,453
(Interest on loans and bills discounted)	398,478			572,636
(Interest and dividends on securities)	40,397			49,614
Trust fees	19,077			32,763
Fees and commissions	125,631			184,330
Trading income	18,893			24,957
Other operating income	41,962			78,410
Other ordinary income	104,044			185,282
Ordinary expenses	476,304			2,250,076
Interest expenses	44,687			71,177
(Interest on deposits)	25,528			38,909
Fees and commissions	38,466			64,433
Trading expenses	54			20
Other operating expenses	17,415			42,217
General and administrative expenses	275,826			510,085
Other ordinary expenses	99,854			1,562,142
Ordinary profit/(loss)	284,982			(1,111,877)
Extraordinary profits	94,210			34,959
Extraordinary losses	46,798			217,027
Income/(loss) before income taxes and minority interests	332,394			(1,293,944)
Income taxes - current	3,481			7,985
Income taxes - deferred	9,295			357,956
Minority interests in net income	2,427			4,077
Net income/(loss)	317,189			(1,663,964)

## Consolidated Statements of Surplus (As of the End of the Third Quarter of Fiscal 2004)

(Millions of Yen)

Items	December 31, 2004 3rd Quarter of FY 2004	December 31, 2004 3rd Quarter of FY 2003	Increase/ (Decrease)	[Reference] March 31, 2004 FY 2003
<b>(Capital surplus)</b>				
Balance at beginning of the period	1,026,439			322,713
Increase:	40,005			1,026,439
Increase of capital	-			980,000
Transfer from capital to cover deficit	40,000			40,000
Profits on sales of treasury stock	5			6,439
Decrease:	802,628			322,713
Transfer of capital surplus to cover deficit	802,628			-
Transfer of capital reserve to cover deficit	-			282,713
Transfer of other capital surplus to cover deficit	-			40,000
Balance at end of the period	263,815			1,026,439
<b>(Earned surplus)</b>				
Balance at beginning of the period	(1,707,754)			(754,826)
Increase:	2,043,842			711,288
Net income of the period	317,189			-
Transfer from capital to cover deficit	921,272			372,025
Transfer from capital surplus to cover deficit	802,628			-
Transfer from capital reserve to cover deficit	-			282,713
Transfer from other capital surplus to cover deficit	-			40,000
Reduction in the number of consolidated subsidiaries	1,975			435
Mergers of consolidated subsidiaries	-			3
Reversal of land revaluation differences	776			16,110
Decrease:	96			1,664,216
Net loss of the period	-			1,663,964
Reduction in the number of subsidiaries	96			252
Balance at end of the period	335,990			(1,707,754)

\*Amounts less than 1 million yen are rounded down

## Statements of Trust Assets and Liabilities (As of the End of the 3rd Quarter of Fiscal 2004)

(Millions of Yen)

Items	December 31, 2004	December 31, 2003	Increase/ (Decrease)	[Reference] March 31, 2004
<b>Assets</b>				
Loans and bills discounted	212,539			235,055
Securities	4,423,042			3,450,013
Trust beneficiary certificate	20,669,308			20,633,616
Securities held in custody account	28			28
Monetary claims	501,008			585,963
Premises and equipment	327,446			365,527
Land lease rights	1,857			1,977
Other claims	11,204			13,743
Due from banking account	444,456			403,849
Cash and due from banks	36,436			30,090
<b>Total assets</b>	<b>26,627,329</b>			<b>25,719,866</b>
<b>Liabilities</b>				
Money trusts	10,712,681			9,495,175
Pension trusts	4,662,555			5,355,689
Asset formation benefit trusts	2,006			2,115
Securities investment trusts	9,572,964			9,000,857
Pecuniary trusts other than money trusts	118,475			235,731
Securities trusts	272,944			218,960
Monetary claims trusts	522,588			607,066
Real estates trusts	200,453			218,654
Land leases trusts	4,957			4,919
Composite trusts	557,701			580,695
<b>Total liabilities</b>	<b>26,627,329</b>			<b>25,719,866</b>

## Resona Holdings Non-consolidated Balance Sheets (As of the End of the Third Quarter of Fiscal 2004)

(Millions of Yen)

Items (Million yen)	December 31, 2004		December 31, 2003	Increase/ (Decrease)	[Reference] March 31, 2004	
		%				%
<b>Assets</b>						
<b>I. Current assets</b>						
Cash and due from banks	12,967				6,024	
Prepaid expenses	241				285	
Accrued income	950				1,317	
Other	1,598				1,981	
Total current assets	15,758	1.17			9,609	0.71
<b>II. Non-current assets</b>						
Tangible fixed assets						
Furniture and fixtures	24				24	
Other	0				0	
Total tangible fixed assets	25				25	
Intangible fixed assets						
Trademark	91				98	
Software	20				22	
Total intangible fixed assets	111				121	
Investments and other assets						
Investments in subsidiaries	1,030,007				1,035,952	
Long-term loans to subsidiaries	300,000				300,000	
Long-term prepaid expenses	-				22	
Other	7				1	
Total investments and other assets	1,330,014				1,335,976	
Total non-current assets	1,330,151	98.82			1,336,123	99.27
<b>III. Deferred charges</b>						
Organization costs	142				228	
Total deferred charges	142	0.01			228	0.02
Total assets	1,346,052	100.00			1,345,960	100.00
<b>Liabilities</b>						
<b>I. Current liabilities</b>						
Long-term debt (period up to maturity less than 1 year)	-				1,500	
Accrued expenses	2,390				4,122	
Income tax payable	75				9	
Consumption tax payable	-				76	
Other	8				19	
Total of current liabilities	2,474	0.18			5,728	0.42
<b>II. Non-current liabilities</b>						
Bonds	95,020				15,020	
Long-term debt	331,000				331,000	
Long-term debt to subsidiaries	220,000				300,000	
Total non-current liabilities	646,020	47.99			646,020	48.00
Total liabilities	648,494	48.17			651,748	48.42
<b>Shareholders' equity</b>						
<b>I. Capital</b>	327,201	24.31			1,288,473	95.72
<b>II. Capital surplus</b>						
Capital reserve	327,201				829,829	
Other capital surplus	40,005				40,001	
Deduction of capital and capital reserve	40,000				40,000	
Gain from disposal of treasury stock	5				1	
Total capital surplus	367,206	27.28			869,830	64.63
<b>III. Earned surplus</b>						
Undisposed loss	3,475				(1,463,902)	
Total earned surplus	3,475	0.26			(1,463,902)	(108.76)
<b>IV. Treasury stock</b>	(324)	(0.02)			(190)	(0.01)
Total shareholders' equity	697,558	51.83			694,212	51.58
Total liabilities and shareholders' equity	1,346,052	100.00			1,345,960	100.00

(Reference)

## Resona Holdings Non-consolidated Statements of Operations for the Third Quarter of FY 2004

(Millions of Yen)

Items	3rd Quarter of FY 2004		3rd Quarter of FY 2003	Increase/ (Decrease)	[Reference] FY 2003 (full-year)	
		%				%
I. Operating income	29,005	100.00			32,566	100.00
Dividends from subsidiaries	20,596				19,119	
Fee from subsidiaries	3,503				6,903	
Interest on loans to subsidiaries	4,905				6,543	
II. Operating expenses	13,466	46.42			13,151	40.38
Interest expenses	9,876				8,901	
Interest on bonds	661				-	
Amortization of bond issuing expenses	413				-	
General and administrative expenses	2,515				4,249	
Operating profit	15,539	53.58			19,415	59.62
III. Non-operating income	112	0.38			117	0.35
Interest income	3				0	
Commission received	108				115	
Other	1				2	
IV. Non-operating expenses	128	0.44			3,068	9.42
Interest expenses	-				829	
Interest on bonds	-				539	
Amortization of organization cost	85				114	
Amortization of stock issuance costs	-				1,554	
Other	43				30	
Ordinary profit	15,523	53.52			16,464	50.55
V. Extraordinary loss	12,045	41.53			1,480,358	4,545.71
Devaluation of investment in subsidiaries	12,045				1,480,358	
Income (loss) before income taxes	3,477	11.99			(1,463,894)	(4,495.16)
Income taxes-current	2	0.01			8	0.02
Income taxes-deferred	-	-			-	-
Net income (loss)	3,475	11.98			(1,463,902)	(4,495.18)
Loss carried forward from previous year	921,272				372,025	
Transfer from capital to cover deficit	921,272				372,025	
Undisposed loss at the end of the period	3,475				1,463,902	