

April 16, 2004
Resona Holdings, Inc.

Announcement Regarding Changes in Subsidiary of Resona Holdings, Inc.

As was announced on March 25, 2004, Resona Holdings, Inc. ("Resona HD," President: Kenji Kawada) applied for the take over bid of Cosmo Securities Co., Ltd. ("Cosmo Securities") initiated by CSK Corporation, and has transferred the 210,900,000 shares of Cosmo Securities held by Resona Bank, Ltd.

Following the transfer of the shares, Cosmo Securities will no longer be a subsidiary or an affiliate of Resona HD. However, Resona Group will continue to make use of the functions of Cosmo Securities as a close securities company and will respond to the various needs of its customers.

1. Outline of the Transferred Subsidiary

Corporate Name	Cosmo Securities Co., Ltd.		
Representative	President: Haruhiko Moriyama		
Address	1-8-12 Imabashi, Chuo-ku, Osaka		
Date of Establishment	December 18, 1917		
Line of Business	Securities business		
Number of Employees	756		
Amount of Capital	32,366 million yen		
Number of Shares Issued	423,601,993 shares		
Financial Summary (Millions of yen)	Fiscal Year Ended March 2002	Fiscal Year Ended March 2003	Interim Period Ended September 2003
Operating Revenue	15,011	12,195	8,530
Operating Profit	(2,428)	(2,337)	1,580
Ordinary Profit	(2,522)	(2,181)	1,725
Net Income	(3,672)	(5,455)	1,284
Stockholders' Equity	33,596	28,514	29,981
Total Assets	77,931	73,163	105,312
Interest-bearing Liabilities	5,340	5,340	5,340

2. Outline of the Transferee

Corporate Name	CSK Corporation
Representative	Chairman: Masahiro Aozono
Head Office Address	2-26-1 Minamiaoyama Minato-ku, Tokyo
Date of Establishment	October 7, 1968
Line of Business	IT services
Amount of Capital	69,051 million yen (As of September 30, 2003)
Consolidated Sales	357,505 million yen (Fiscal Year Ended March 2003)

3. Number and Total Price of Shares Transferred

Number of Shares Held by Resona Bank Before the Transfer	252,709 thousand shares (percentage of ownership : 59.657%)
Number of Shares to be Transferred	210,900 thousand shares
Total Transfer Price	28,471 million yen
Number of Shares Held by Resona Bank After the Transfer	41,809 thousand shares (percentage of ownership : 9.870%)

4. Schedule

April 22, 2004 Delivery of share certificates

5. Impact on the Forecasted Earnings of Resona HD

The amount of profit from the transfer of shares is estimated to be approximately 12.5 billion yen on a consolidated basis. However, the previous earnings forecasts of Resona HD for the fiscal year ended March 31, 2004, which were announced on November 25, 2003, remain the same. The earnings forecasts of Resona HD for the fiscal year ending March 31, 2005 will be announced when it announces its financial results for fiscal 2003.