

Revision of Consolidated Earnings Estimates and Dividends Forecasts for the Fiscal Year Ended March 2006

Resona Holdings, Inc. announces a revision of its earnings estimates for the fiscal year ended March 2006 as follows. Resona Holdings also announces that its board of directors meeting held today passed a resolution to amend the forecast for the per share common dividends for the fiscal year ended March 2006 as specified in the following.

Resona Holdings' Consolidated Earnings Estimate (From April 1, 2005 to March 31, 2006)

(Billions of yen)	Revised Estimates			
	Before revision (1)*	(2)	Increase (2) - (1)	Rate of Increase {(2)-(1)}/(1)
Ordinary income	930.0	1,030.0	+100.0	+10.8%
Ordinary profit	270.0	360.0	+90.0	+33.3%
Net income	270.0	370.0	+100.0	+37.0%

Resona Holdings' non-consolidated earnings estimates remain unchanged.

*1. Announced on November 24, 2005.

[Reason for the revision]

Credit related expenses of the operating banks under Resona Holdings were lower than forecasted. Also, their gross operating profits were in good shape and their operating expenses were lower than the forecast. These factors combined has contributed to the upward revision of the Resona Holdings' consolidated earnings estimates.

Revision of dividends forecasts

		Per share dividends	
		Term-end	Total dividends to be paid for the full year
Forecasts before revision (Announced on November 24, 2005)	Common stock	Not determined	Not determined
	Preferred stocks	Predetermined amount	Predetermined amount
Revised forecasts	Common stocks	1,000 yen	1,000 yen
	Preferred stocks	Predetermined amount	Predetermined amount
Dividends paid in the previous year (For fiscal year ended March 2005)	Common stocks	0 yen	0 yen
	Preferred stocks	Predetermined amount	Predetermined amount

[Reason for the revision]

Resona Holdings has not yet announced how much it will pay for the common share dividends for the fiscal year ended March 2006. Resona Holdings successfully achieved the target profits it previously set in the Business Revitalization Plan by implementing various measures for strengthening its earnings. Therefore, Resona Holdings considered that the necessary conditions for resumption of common share dividends were all met and revised its dividends forecasts as shown above.

The actual amount of per share dividends for the common and preferred stocks will duly be determined by the board of directors meeting to be held in May 2006. Dividends forecasts for the preferred stocks remain unchanged.

[Dividends policy for the time being]

Resona Group will continue to implement diverse management reforms with a view to maximizing its corporate value. Resona Holdings regards it a challenge of utmost importance to repay the public funds early. To fulfill this objective, Resona Holdings continue to adopt a basic policy of prioritizing accumulation of retained earnings and refraining outflows of profits. Therefore, Resona Holdings aims at maintaining its common share dividends at a stable level. The amount of common share dividends for the fiscal year ending March 2007 and for the subsequent years will be determined with reference to the dividends amount for the fiscal year ended March 2006.