

 **The Chuo Mitsui Trust and Banking Company, Limited**

33-1, Shiba 3-chome, Minato-ku, Tokyo 105-8574, Japan
TEL: (03) 5232-3331
TELEX: J26397 SWIFT Address: MTRBJPJT

03 JUN 12 AM 7:21

June 10, 2003

Office of International Corporate Finance
Division of Corporate Finance
Securities and Exchange Commission
450 Fifth Street, N.W.
Washington D.C. 20549
U.S.A.

The Chuo Mitsui Trust and Banking Company, Limited
Information Furnished Pursuant to
12g3-2(b) Under the Securities Exchange Act of 1934
File No.82-4677

SUPPL

Ladies and Gentlemen:

The Chuo Mitsui Trust and Banking Company, Limited, a bank organized as a joint stock company under the law of Japan (the "Bank"), pursuant to Rule 12g3-2(b) under the Securities and Exchange Act of 1934, as amended (the "Act"), hereby furnishes the following press release documents to the Commission:

BUSINESS RESULTS FOR FISCAL YEAR 2002
<CONSOLIDATED> / <NON-CONSOLIDATED>

All information and documents submitted herewith are being furnished under Rule 12g3-2(b)(1) with the understanding that such information and documents will not be deemed to be "filed" with the Commission or otherwise subject to the liabilities of Section 18 of the Act, and that neither this letter nor the furnishing of such information and documents shall constitute an admission for any purpose that the Bank is subject to the Act.

Please acknowledge receipt of this letter by stamping the enclosed copy and returning it.

Yours very truly,

For and on behalf of
The Chuo Mitsui Trust & Banking Co., Ltd.



Nobuaki Minei
Senior Manager
Settlement Administration Department
Phone: 81-3-5232-1056
Facsimile: 81-3-5232-4479



03022717

PROCESSED

JUN 24 2003

THOMSON
FINANCIAL

dlw 6/19

Mitsui Trust Holdings, Inc.
Consolidated Balance Sheets

(Banking Account)

(yen in millions)

| | Fiscal Year 2002(A) | Fiscal Year 2001(B) | (A)-(B) |
|---|---------------------|---------------------|-----------------|
| Assets | | | |
| Cash and Due from Banks | 890,985 | 1,321,074 | -430,089 |
| Call Loans and Bills Bought | - | 96 | -96 |
| Receivables under Resale Agreements | 24,999 | 5,003 | 19,995 |
| Receivables under Securities Borrowing Transactions | 10,564 | - | 10,564 |
| Trading Assets | 13,165 | 12,186 | 979 |
| Money Held in Trust | 70,921 | 83,928 | -13,006 |
| Investment Securities | 3,232,584 | 3,436,926 | -204,342 |
| Loans and Bills Discounted | 7,200,393 | 7,416,077 | -215,683 |
| Foreign Exchanges | 4,978 | 4,855 | 123 |
| Other Assets | 359,075 | 299,746 | 59,328 |
| Premises and Equipment | 254,250 | 275,968 | -21,718 |
| Deferred Tax Assets | 347,169 | 390,276 | -43,106 |
| Customers' Liabilities for Acceptances and Guarantees | 220,208 | 306,927 | -86,718 |
| Reserve for Possible Loan Losses | -151,274 | -180,230 | 28,955 |
| Reserve for Possible Losses on Investment Securities | - | -0 | 0 |
| Total Assets | 12,478,021 | 13,372,836 | -894,814 |
| Liabilities | | | |
| Deposits | 8,450,294 | 7,479,887 | 970,406 |
| Negotiable Certificates of Deposit | 221,960 | 262,580 | -40,620 |
| Call Money and Bills Sold | 300,000 | 586,500 | -286,500 |
| Payables under Repurchase Agreements | 99,999 | - | 99,999 |
| Payables under securities Lending Transactions | 194,245 | - | 194,245 |
| Trading Liabilities | 8,933 | 5,775 | 3,158 |
| Borrowed Money | 509,343 | 434,810 | 74,533 |
| Foreign Exchanges | 25 | 27 | -2 |
| Bonds and Notes | 138,826 | 123,130 | 15,695 |
| Convertible Bonds and Notes | 3,206 | 19,383 | -16,177 |
| Payable to Trust Account | 1,864,795 | 3,085,291 | -1,220,496 |
| Other Liabilities | 105,390 | 482,999 | -377,609 |
| Reserve for Bonuses | 3,407 | 4,080 | -672 |
| Reserve for Retirement Benefits | 1,727 | 8,645 | -6,917 |
| Reserve for Possible Losses on Loans Sold to CCPC | 4,389 | 7,167 | -2,777 |
| Other Reserves | - | 0 | -0 |
| Deferred Tax Liabilities | 2,521 | 654 | 1,867 |
| Deferred Tax Liabilities for Land Revaluation | - | 3,193 | -3,193 |
| Acceptances and Guarantees | 220,208 | 306,927 | -86,718 |
| Total Liabilities | 12,129,277 | 12,811,054 | -681,776 |
| Minority Interest in Consolidated Subsidiaries | | | |
| Minority Interest in Consolidated Subsidiaries | 97,118 | 65,600 | 31,517 |
| Stockholders' Equity | | | |
| Common and Preferred Stock | 260,092 | 260,053 | 38 |
| Capital Surplus | 227,350 | 358,960 | -131,610 |
| Retained Earnings | -85,676 | -124,455 | 38,779 |
| Land Revaluation Reserve | -3,028 | 4,939 | -7,967 |
| Net Unrealized Gains on Securities Available for Sale, Net of Taxes | -145,337 | 472 | -145,809 |
| Foreign Currency Translation Adjustments | -868 | -972 | 104 |
| Treasury Stock | -906 | -2,815 | 1,909 |
| Total Stockholders' Equity | 251,626 | 496,181 | -244,555 |
| Total Liabilities, Minority Interest in Consolidated Subsidiaries and Stockholders' Equity | 12,478,021 | 13,372,836 | -894,814 |

<Note>Amounts less than one million yen are omitted.

Mitsui Trust Holdings, Inc.

Consolidated Statements of Income

(Banking Account)

(yen in millions)

| | Fiscal Year 2002(A) | Fiscal Year 2001(B) | (A)-(B) |
|---|---------------------|---------------------|-----------------|
| Ordinary Income | 497,252 | 532,120 | -34,868 |
| Trust Fees | 100,627 | 104,118 | -3,491 |
| Interest Income | 163,066 | 192,784 | -29,718 |
| Interest on Loans and Bills Discounted | 119,652 | 129,089 | -9,437 |
| Interest and Dividends on Securities | 41,874 | 60,823 | -18,949 |
| Interest on Call Loans and Bills Bought | 295 | 202 | 93 |
| Interest on Receivables under Resale Agreements | 1 | 3 | -1 |
| Interest on Receivables under Securities Borrowing Transactions | 0 | - | 0 |
| Interest on Deposits with Banks | 1,059 | 2,195 | -1,136 |
| Other | 182 | 469 | -287 |
| Fees and Commissions Paid | 56,325 | 57,686 | -1,361 |
| Trading Revenue | 738 | 645 | 92 |
| Other Operating Income | 83,902 | 53,640 | 30,262 |
| Other Income | 92,593 | 123,245 | -30,652 |
| Ordinary Expenses | 521,979 | 862,204 | -340,225 |
| Interest Expenses | 65,473 | 96,780 | -31,307 |
| Interest on Deposits | 30,163 | 37,487 | -7,324 |
| Interest on Negotiable Certificates of Deposits | 233 | 172 | 60 |
| Interest on Call Money and Bills Sold | 24 | 418 | -394 |
| Interest on Payables under Repurchase Agreements | 0 | 0 | 0 |
| Interest on Payables under Securities Lending Transactions | 875 | - | 875 |
| Interest on Borrowed Money | 11,920 | 12,699 | -778 |
| Interest on Bonds and Notes | 2,474 | 2,240 | 233 |
| Interest on Convertible Bonds and Notes | 117 | 333 | -215 |
| Other | 19,662 | 43,428 | -23,765 |
| Fees and Commissions Paid | 5,419 | 6,861 | -1,441 |
| Trading Expenses | 3 | 223 | -219 |
| Other Operating Expenses | 6,164 | 2,142 | 4,021 |
| General and Administrative Expenses | 159,520 | 172,967 | -13,447 |
| Other Expenses | 285,397 | 583,229 | -297,831 |
| Transfer to Reserve for Possible Loan Losses | 16,415 | 68,024 | -51,608 |
| Other | 268,981 | 515,204 | -246,223 |
| Ordinary Loss | 24,727 | 330,084 | -305,357 |
| Extraordinary Profits | 9,399 | 8,615 | 783 |
| Profits on Disposal of Premises and Equipment | 4,919 | 668 | 4,251 |
| Profits on Written-off Claims | 4,452 | 7,691 | -3,238 |
| Transfer from Liability Reserve for Securities Trading | 0 | 0 | 0 |
| Other Extraordinary Profits | 26 | 256 | -229 |
| Extraordinary Losses | 24,345 | 95,681 | -71,335 |
| Losses on Disposal of Premises and Equipment | 5,774 | 3,972 | 1,801 |
| Other Extraordinary Losses | 18,571 | 91,709 | -73,137 |
| Loss before Income Taxes and Minority Interests | 39,673 | 417,149 | -377,475 |
| Provision for Income Taxes | 7,872 | 11,145 | -3,273 |
| Deferred Income Taxes | 45,553 | -150,992 | 196,545 |
| Minority Interests in Net Income | 3,611 | 599 | 3,011 |
| Net Loss | 96,710 | 277,902 | -181,191 |

<Note> Amounts less than one million yen are omitted.

Mitsui Trust Holdings, Inc.
Consolidated Statements of Capital Surplus and Retained Earnings

(Banking Account)

(yen in millions)

| | Fiscal Year 2002(A) | Fiscal Year 2001(B) | (A)-(B) |
|--|---------------------|---------------------|----------|
| Balance at Beginning of the Period | - | 157,939 | -157,939 |
| Increase of Retained Earnings | - | 1,226 | -1,226 |
| Increase in Retained Earnings Due to Change in Share Interest Ratio of Subsidiaries | - | 772 | -772 |
| Transfer from Land Revaluation Reserve | - | 453 | -453 |
| Decrease of Retained Earnings | - | 5,719 | -5,719 |
| Decrease in Retained Earnings Due to Exclusion of Subsidiaries from Consolidation | - | 1,053 | -1,053 |
| Dividend declared | - | 4,665 | -4,665 |
| Net Loss | - | 277,902 | -277,902 |
| Balance at End of the Period | - | 124,455 | -124,455 |
| Capital Surplus: | | | |
| Capital Surplus at Beginning of the Period | 358,960 | - | 358,960 |
| Increase of Capital Surplus | 38 | - | 38 |
| Conversion of Convertible Bonds and Notes | 38 | - | 38 |
| Decrease of Capital Surplus | 131,648 | - | 131,648 |
| Transfer to Retained Earnings | 131,648 | - | 131,648 |
| Capital Surplus at End of the Period | 227,350 | - | 227,350 |
| Retained Earnings: | | | |
| Retained Earnings at Beginning of the Period | -124,455 | - | -124,455 |
| Increase of Retained Earnings | 142,809 | - | 142,809 |
| Transfer from Capital Reserve | 131,648 | - | 131,648 |
| Transfer from Land Revaluation Reserve | 11,161 | - | 11,161 |
| Decrease of Retained Earnings | 104,030 | - | 104,030 |
| Net Loss | 96,710 | - | 96,710 |
| Dividend declared | 7,294 | - | 7,294 |
| Losses on Disposal of Treasury Stocks | 24 | - | 24 |
| Retained Earnings at End of the Period | -85,676 | - | -85,676 |

<Note>Amounts less than one million yen are omitted.

Mitsui Trust Holdings, Inc.
Consolidated Statement of Cash Flows

| (Banking Account) | (yen in millions) | | |
|--|---------------------|---------------------|-----------------|
| | Fiscal Year 2002(A) | Fiscal Year 2001(B) | (A)-(B) |
| I . Cash Flows from Operating Activities : | | | |
| Net Loss Before Income Taxes and Minority Interests | -39,673 | -417,149 | 377,475 |
| Depreciation and Amortization | 56,020 | 50,842 | 5,177 |
| Goodwill Amortization | - | 98 | -98 |
| Equity in Earnings of affiliates | 504 | - | 504 |
| Provision for Reserve for Possible Loan Losses | -23,943 | 41,936 | -65,880 |
| Provision for Reserve for Possible Losses on Investment Securities | 0 | -190 | 190 |
| Provision for Reserve for Possible Losses on Loans Sold to CCPC | -2,777 | -1,578 | -1,199 |
| Provision for Reserve for Bonuses | -672 | 4,152 | -4,825 |
| Provision for Retirement Benefits | 50,672 | -2,193 | 52,866 |
| Provision for Possible Foreign Exchange Losses on Trust Account | - | -26,760 | 26,760 |
| Accrued Interest and Dividend Income | -163,066 | -192,784 | 29,718 |
| Accrued Interest Expenses | 65,473 | 96,780 | -31,307 |
| Investment Securities Losses (Gains) - Net | 4,836 | 320,319 | -315,483 |
| Losses (Gains) on Money Held in Trust | -1,274 | -457 | -817 |
| Foreign Exchange Losses (Gains) - Net | 13,921 | -20,443 | 34,365 |
| Losses (Gains) on Sales of Premises and Equipment | 854 | 3,304 | -2,449 |
| Net Decrease (Increase) in Trading Assets | -979 | -4,420 | 3,440 |
| Net Increase (Decrease) in Trading Liabilities | 3,158 | 568 | 2,590 |
| Net Decrease (Increase) in Loans and Bills Discounted | 214,733 | 312,269 | -97,536 |
| Net Increase (Decrease) in Deposits | 970,406 | -50,517 | 1,020,924 |
| Net Increase (Decrease) in Negotiable Certificates of Deposits | -40,620 | -70,972 | 30,352 |
| Net Increase (Decrease) in Borrowed Money (Excluding Subordinated Borrowings) | 132,533 | -24,465 | 156,999 |
| Net Decrease (Increase) in Interest-Earning Deposits in Other Banks | 11,428 | 256,652 | -245,223 |
| Net Decrease (Increase) in Call Loans and Others | -19,899 | 175,164 | -195,064 |
| Net Increase (Decrease) in Deposit for Securities Borrowing Transactions | -4,594 | -5,970 | 1,376 |
| Net Increase (Decrease) in Call Money and Others | -186,500 | 534,988 | -721,488 |
| Net Increase (Decrease) in Deposit for Securities Lending Transactions | -53,117 | 247,362 | -300,479 |
| Net Decrease (Increase) in Foreign Exchanges (Assets) | -123 | 8,529 | -8,652 |
| Net Increase (Decrease) in Foreign Exchanges (Liabilities) | -2 | -26 | 24 |
| Net Increase (Decrease) in Payable to Trust Account | -1,220,496 | -831,773 | -388,722 |
| Interest and Dividends Received | 175,274 | 210,050 | -34,775 |
| Interest Paid | -67,874 | -110,513 | 42,639 |
| Other-Net | -216,195 | 33,579 | -249,775 |
| Subtotal | -341,991 | 536,383 | -878,374 |
| Income Taxes Paid | -12,038 | -4,573 | -7,464 |
| Net Cash from Operating Activities | -354,029 | 531,809 | -885,839 |

<Note> Amounts less than one million yen are omitted.

| | Fiscal Year 2002(A) | Fiscal Year 2001(B) | (A)-(B) |
|---|---------------------|---------------------|-------------------|
| II. Cash Flows from Investing Activities : | | | |
| Purchases of Investment Securities | -9,164,642 | -3,276,648 | -5,887,993 |
| Sales of Investment Securities | 7,161,408 | 2,273,666 | 4,887,742 |
| Redemptions of Investment Securities | 1,976,997 | 1,539,248 | 437,748 |
| Increase in Money Held in Trust | -4,216 | -2,512 | -1,703 |
| Decrease in Money Held in Trust | 18,341 | 17,251 | 1,090 |
| Purchases of Premises and Equipment | -39,546 | -46,406 | 6,859 |
| Proceeds from Sales of Premises and Equipment | 24,427 | 15,030 | 9,396 |
| Purchases of Equity of Newly Consolidated Subsidiaries | - | -7,572 | 7,572 |
| Net Cash from Investing Activities | -27,230 | 512,056 | -539,286 |
| III. Cash Flows from Financing Activities | | | |
| Decrease in Subordinated Borrowings | -58,000 | - | -58,000 |
| Decrease in Subordinated Bonds and Convertible Bonds | - | -11,984 | 11,984 |
| Issuance of common stock | 30,000 | 57,100 | -27,100 |
| Dividends Paid | -7,294 | -4,665 | -2,629 |
| Dividends Paid to Minority Interests | -1,769 | -8 | -1,760 |
| Increase in Treasury Stock | -7,386 | - | -7,386 |
| Decrease in Treasury Stock | 7,061 | 202 | 6,858 |
| Net Cash from Financing Activities | -37,389 | 40,643 | -78,032 |
| IV. Effect of Exchange Rate Changes on Cash and Cash Equivalents | -11 | 351 | -362 |
| V. Net Increase in Cash and Cash Equivalents | -418,660 | 1,084,861 | -1,503,521 |
| VI. Cash and Cash Equivalents at the Beginning of Fiscal Year | 1,250,731 | 173,369 | 1,077,362 |
| VII. Decrease in Cash and Cash Equivalents | | | |
| Due to Exclusion of Subsidiaries from Consolidation | - | -7,499 | 7,499 |
| VIII. Cash and Cash Equivalents at the End of Period | 832,071 | 1,250,731 | -418,660 |

<Note>Amounts less than one million yen are omitted.

Mitsui Trust Holdings, Inc.

Business Results for Fiscal Year 2002 <Non-Consolidated>

33-1, Shiba 3-chome, Minato-ku, Tokyo 105-8574 Japan

Listed Stock Exchanges: Tokyo, Osaka, Nagoya

Stock Code Number: 8309

(URL <http://www.mitsuitrust-fg.co.jp/>)

Date of Board of Directors' Meeting: May 26, 2003

President: Kiichiro Furusawa

for further information

Koichi Omata

Deputy General Manager of

General Planning Department

phone : Tokyo (03)5232-8642

1. Business Results for Fiscal Year 2002 (from April 1, 2002 to March 31, 2003)

(1) Business Results <Note> Amounts less than one million yen are omitted.

| Fiscal Year | Operating Income | | Operating Profits | | Ordinary Profits | | Net Income | |
|------------------|------------------|-------|-------------------|---|------------------|-------|-----------------|-------|
| | yen in millions | % | yen in millions | % | yen in millions | % | yen in millions | % |
| Fiscal Year 2002 | 7,251 | 592.6 | -1,474 | - | 9,829 | -56.0 | 8,228 | -48.3 |
| Fiscal Year 2001 | 1,046 | - | 727 | - | 22,315 | - | 15,915 | - |

| Fiscal Year | Net Income per Common Share (Basic) | Net Income per Common Share (Diluted) | Net Income on Equity | Ordinary Profits / Total Assets | Ordinary Profits / Operating Income |
|------------------|-------------------------------------|---------------------------------------|----------------------|---------------------------------|-------------------------------------|
| | yen | yen | % | % | % |
| Fiscal Year 2002 | 3.60 | 3.59 | 3.4 | 1.1 | 135.5 |
| Fiscal Year 2001 | 12.99 | 8.64 | 13.4 | 2.5 | 2,131.5 |

Note: 1. Average Number of Common Shares Outstanding Fiscal Year 2002 818,582,417 shares (Common share)

Fiscal Year 2001 818,681,336 shares (Common share)

2. Percentages on the above table represent change of Operating Income, Net Operating Income, Profits and Net Income to the respective amounts of the same period of the previous year.

(2) Dividend Payment per Common Share

| Fiscal Year | Annual Dividend per Share | | | Annual Dividend yen in millions | Dividend Payout Ratio % | Dividend on Equity % |
|------------------|---------------------------|----------|----------|------------------------------------|----------------------------|-------------------------|
| | Interim | Year-end | Year-end | | | |
| Fiscal Year 2002 | 0.00 | 0.00 | 0.00 | - | - | - |
| Fiscal Year 2001 | 2.50 | - | 2.50 | 2,046 | 19.2 | 2.3 |

Note: Fiscal Year-end Dividends : Anniversary Dividends ¥ -, Extra Dividends ¥ -

(3) Financial Position

| Fiscal Year End | Total Assets | Net Capital | Net Capital Ratio | Net Capital per Common Share |
|------------------|-----------------|-----------------|-------------------|------------------------------|
| | yen in millions | yen in millions | % | yen |
| Fiscal Year 2002 | 892,412 | 520,299 | 58.3 | 101.14 |
| Fiscal Year 2001 | 884,379 | 519,415 | 58.7 | 106.46 |

1. Number of Shares Issued at Fiscal Year End Fiscal Year 2002 818,865,604 shares (Common share)

Fiscal Year 2001 818,795,606 shares (Common share)

2. Number of Treasury Shares at Fiscal Year End Fiscal Year 2002 489,389 shares

Fiscal Year 2001 55,164 shares

2. Estimate of Fiscal Year 2003 (from April 1, 2003 to March 31, 2004)

| | Operating Income | Ordinary Profits | Net Income | Dividend Payment per Common Share | | yen |
|----------|------------------|------------------|------------|-----------------------------------|----------|------|
| | | | | Interim | Year-end | |
| 1st Half | 12,000 | 7,000 | 7,000 | 0.00 | - | - |
| Annual | 16,000 | 5,500 | 5,500 | - | 2.50 | 2.50 |

Estimate of Net Income per Common Share (Basic) : 0.27 yen

The above estimate is based on information available at this moment and plan. Actual result may differ from the estimate, depending on future events.

The Mitsui Trust Holdings, Inc.
Non-consolidated Balance Sheet

(Yen in Millions)

| | Fiscal Year 2002(A) | Fiscal Year 2001(B) | (A)-(B) |
|---|---------------------|---------------------|----------------|
| Assets | | | |
| Current Assets | 19,844 | 14,903 | 4,941 |
| Cash and Due from Banks | - | 14,789 | -14,789 |
| Accrued Income | 17 | 46 | -28 |
| income taxes refundable | 19,183 | - | 19,183 |
| Other Current Assets | 643 | 68 | 575 |
| Non-current Assets | 872,160 | 868,879 | 3,280 |
| Tangible Fixed Assets | 1 | 1 | -0 |
| Equipment | 1 | 1 | -0 |
| Intangible Fixed Assets | 1 | 2 | -0 |
| Software | 1 | 2 | -0 |
| Investments | 872,157 | 868,875 | 3,281 |
| Investments (Stocks) | 75 | - | 75 |
| Investments in Subsidiaries(Stocks) | 618,408 | 571,272 | 47,136 |
| Investments in Subsidiaries(Bonds) | 100,000 | 100,000 | - |
| Investments in Subsidiaries(Convertible Bonds) | 3,206 | 19,490 | -16,284 |
| Long-term Loans to Subsidiaries | 150,000 | 178,000 | -28,000 |
| Deferred Tax Assets | 80 | - | 80 |
| Other Investments | 387 | 112 | 274 |
| Deferred Assets | 406 | 596 | -189 |
| Organization Costs | 240 | 320 | -80 |
| Stock issue Costs | 3 | 7 | -3 |
| Bond issue Costs | 162 | 268 | -106 |
| Total Assets | 892,412 | 884,379 | 8,032 |
| Liabilities | | | |
| Current Liabilities | 26,179 | 6,614 | 19,564 |
| Borrowed Money from Subsidiaries | 23,983 | - | 23,983 |
| Accounts Payable | - | 88 | -88 |
| Accrued Expenses | 442 | 86 | 355 |
| Accrued Income Taxes | - | 6,400 | -6,400 |
| Reserve for Bonuses | 39 | - | 39 |
| Deferred Tax Liabilities | 1,677 | - | 1,677 |
| Other Current Liabilities | 36 | 39 | -3 |
| Non-Current Liabilities | 345,932 | 358,349 | -12,416 |
| Long-term Borrowed Money | 150,000 | 178,000 | -28,000 |
| Bonds | 192,500 | 160,800 | 31,700 |
| Convertible Bonds | 3,206 | 19,383 | -16,177 |
| Reserve for Retirement Benefits | 226 | 166 | 60 |
| Other Non-Current Liabilities | - | 0 | -0 |
| Total Liabilities | 372,112 | 364,964 | 7,147 |
| Shareholders' Equity | | | |
| Common Stock and Preferred Stock | 260,092 | 260,053 | 38 |
| Capital Surplus | 243,494 | 243,456 | 38 |
| Earned Surplus | 16,818 | 15,915 | 903 |
| Unappropriated Earned Surplus | 16,818 | 15,915 | 903 |
| (Net income) | 8,228 | 15,915 | -7,687 |
| Tresurer stocks | -105 | -9 | -95 |
| Total Shareholders' Equity | 520,299 | 519,415 | 884 |
| Total Liabilities and Shareholders' Equity | 892,412 | 884,379 | 8,032 |

The Mitsui Trust Holdings , Inc.

Non-consolidated Statement of Income

(yen in millions)

| | Fiscal Year 2002(A) | Fiscal Year 2001(B) | (A)-(B) |
|--|---------------------|---------------------|----------------|
| Operating Income | 7,251 | 1,046 | 6,204 |
| Interest Income on Loans to Subsidiaries | 3,096 | 17 | 3,079 |
| Interest Income on Bonds in Subsidiaries | 1,556 | 8 | 1,547 |
| Interest Income on Convertible Bonds in Subsidiaries | 118 | 23 | 94 |
| Fees and Commissions received from Subsidiaries | 2,479 | 997 | 1,481 |
| Other Operating Income | 2 | - | 2 |
| Operating Expenses | 8,725 | 319 | 8,406 |
| Interest Expenses on Long-term Loans | 3,096 | 17 | 3,079 |
| Interest Expenses on Bonds | 3,589 | 47 | 3,542 |
| Interest Expenses on Convertible Bonds | 117 | 23 | 94 |
| General and Administrative Expenses | 1,922 | 230 | 1,691 |
| Operating Profits | -1,474 | 727 | -2,202 |
| Non-Operating Income | 11,977 | 22,170 | -10,193 |
| Profits of Disposal of Securities | 11,737 | 22,170 | -10,432 |
| Other Non-Operating Income | 240 | 0 | 239 |
| Non-Operating Expenses | 673 | 582 | 91 |
| Interest Expenses on Borrowed Money from Subsidiaries | 114 | 24 | 90 |
| Amortization of Organization Costs | 80 | 80 | - |
| Amortization of Stock issue Costs | 3 | 3 | - |
| Amortization of Bond issue Costs | 148 | 134 | 14 |
| Other Non-Operating Expenses | 326 | 339 | -13 |
| Ordinary Profits | 9,829 | 22,315 | -12,486 |
| Income Before Income Taxes | 9,829 | 22,315 | -12,486 |
| Income Taxes Expenses (Current) | 3 | 6,400 | -6,396 |
| Deferred Income Taxes | 1,597 | - | 1,597 |
| Net Income | 8,228 | 15,915 | -7,687 |
| Unappropriated Profits at the Beginning of Year | 8,590 | - | 8,590 |
| Unappropriated Profits at the End of the Term | 16,818 | 15,915 | 903 |

The Mitsui Trust Holdings , Inc.
Statements of Appropriation of Retained Earnings

(yen)

| | Fiscal 2002 | Fiscal 2001 |
|--|-----------------------------------|-----------------------------------|
| Unappropriated Profits at the End of the Term | 16,818,878,509 | 15,915,525,227 |
| Profits Appropriation Total | 5,278,125,000 | 7,324,976,105 |
| Dividends on Preferred Share, Class I | 800,000,000 ¥40 per Share | 800,000,000 ¥40 per Share |
| Dividends on Preferred Share, Class II | 1,350,000,000 ¥14.40 per Share | 1,350,000,000 ¥14.40 per Share |
| Dividends on Preferred Share, Class III | 3,128,125,000 ¥20 per Share | 3,128,125,000 ¥20 per Share |
| Dividends on Common Share | 0 ¥0 per Share | 2,046,851,105 ¥2.50 per Share |
| Profits Carried Forward to the Next Term | 11,540,753,509 | 8,590,549,122 |