



Business and Financial Highlights
Fiscal Year Ended March 31, 2012

Shinsei Bank, Limited
May 10, 2012

Overview of FY2011 Results and FY2012 Outlook

1 Remain Committed to Achieving MTMP¹ Final Year (FY2012) Targets

2 NIM Up, Expense Reduction/Strict Credit Cost Control Achieved and Lifetime Grey Zone Reserves Made in FY2011 to Prepare for FY2012

3 Loan Balance Shows Signs of Bottoming-out while Non-Core Assets Continue to Decline

4 Adequate Capital Ratios and Liquidity Maintained

¹ Medium-Term Management Plan

- Core businesses solid
- Made lifetime provisions for grey zone reserves at FY-end to eliminate future grey zone risks considering clearer impact of revised Money Lending Business Law, Takefuji bankruptcy and recent industry trends
- Committed to achieving Medium-Term Management Plan final year (FY2012) profit forecasts

FY2011 Reported basis net income: JPY6.4 billion (EPS²: JPY2.42)

Cash-basis¹ net income: JPY16.0 billion (Cash-basis EPS^{1,2}: JPY6.05)

FY2011 Main one-time negative factors

(1) Grey zone reserves: JPY32.8 billion

(2) Other major non-recurring negative items: JPY16.2 billion

FY2012 Reported basis net income (forecast): JPY51.0 billion (EPS²: JPY19.21)

Cash-basis¹ net income (forecast): JPY60.0 billion (Cash basis EPS^{1,2}: JPY22.60)

FY2012 ROE (forecast): about 9%

Cash-basis¹ ROE (forecast): above 10%

¹ Cash basis net income is calculated by excluding amortization of goodwill and other intangible assets, net of tax benefit

² Number of shares used for calculation of earnings per share was 2,653,919,247 for FY2011 and FY2012

FY2010

Lay groundwork for
stabilized earnings

FY2011

Revenue diversification
through new businesses

FY2012

Record stable normalized earnings

Progress in FY2010-2011

Individual Business

- **Retail Banking**
 - ✓ Lowered funding costs as funding base stabilized through Two Week Maturity Deposits
 - ✓ Steady growth in new housing loan disbursements
 - ✓ Optimization of Consulting Spots and branch network
- **Consumer Finance**
 - ✓ Launched “Shinsei Bank Card Loan – Lake”
 - ✓ Eliminated future GZ risk through lifetime provisioning
 - ✓ APLUS’ expansion of T Point partnership with Culture Convenience Club Co., Ltd.

Focus for FY2012

- **Retail Banking**
 - ✓ Further expanding funding base in yen and foreign currencies
 - ✓ Building loan assets through further new housing loan disbursements
 - ✓ Promoting asset management services through providing diverse range of investment products
- **Consumer Finance**
 - ✓ Increasing new customers and loan balance for “Shinsei Bank Card Loan – Lake”
 - ✓ Further promotion of Shinsei Financial’s guarantee business
 - ✓ Expanding APLUS FINANCIAL’s shopping credit, credit card and settlement businesses

Institutional Business

- **Expanding Client Franchise**
 - ✓ Loan customer growth progressed ahead of Plan
 - ✓ Bottom out in balance and improvement of portfolio content in real estate finance through proactive engagement in new deals
- **Shinsei’s Distinctive Business Approach**
 - ✓ Focused on Healthcare Finance, Ship Finance and Corporate Restructuring
 - ✓ Launched Venture Banking Initiative (VBI) based on principle of contributing to growth of economy, society and customers, and creating and enhancing new productivity
- **Reduction of Non-core Assets Progressed Ahead of Plan**
- **Expanded Markets Business and Enhanced ALM**

- **Expanding Client Franchise**
 - ✓ Growing domestic and overseas assets in areas centered on infrastructure-related project finance
 - ✓ Continuously promoting new business development
 - ✓ Strengthening consultancy for middle-market and SMEs
- **Further Strengthening Shinsei’s Distinctive Business Approach**
 - ✓ Develop business incubation operations aiming for proactive engagement in new business domains and regional revitalization, and to provide management solutions to growth companies, as part of VBI
- **Promoting Multi-faceted Transactions with Financial Institution Customers**
 - ✓ Promoting co-work in new business domains and regional revitalization
 - ✓ Providing solutions with financial products

(Consolidated, JPY billion)

- Forecast of JPY51.0 billion (reported) and JPY60.0 billion (cash²) in net income for FY2012
- Top-line revenue increases compared to FY2011, but falls below MTMP projection, while strict control of expenses and credit costs continues
- Have cleaned up downside risks to earnings in FY2011, but macro economy still remains as risk factor

[Consolidated]	FY2010 Actual	FY2011 Actual	FY2012 Forecast
Revenue	292.1	202.9	218.0
Net Interest Income	156.6	116.9	115.0
Non-Interest Income	135.4	86.0	103.0
Expenses	142.8	127.9	133.0
Net Credit Costs¹	68.3	12.2	18.0
Net Income (1)	42.6	6.4	51.0
Cash Basis Net Income² (2)	53.8	16.0	60.0
Non-Recurring Items (3)	-25.9	-49.1	-
Pro-forma Net Income: (1)-(3)	68.5	55.5	51.0
Pro-forma Cash Basis Net Income²: (2)-(3)	79.7	65.1	60.0

Outlook for FY2012

- Macro-economic forecasts³ suggest 2% growth in real GDP and 1.3% growth in nominal GDP
- Expect gradual recovery in domestic economy to continue due to support for exports from Asian emerging nations, and gathering momentum in post-Earthquake recovery demand
- Downside risks include a slow-down in overseas economies due to the European sovereign debt crisis and stagnant domestic capex due to strong yen

Revenue Forecast for FY2012

- **Net interest income:**
Expect interest income to be largely in line with FY2011 level as new disbursements and growth in balance of operating assets, coupled with lower funding costs, limit the effect of the decrease in operating assets in previous years
- **Non-interest income:**
Expect increase from transactions with expanded customer base, from market-related business, and from leasing and installment sales credit businesses at our subsidiaries

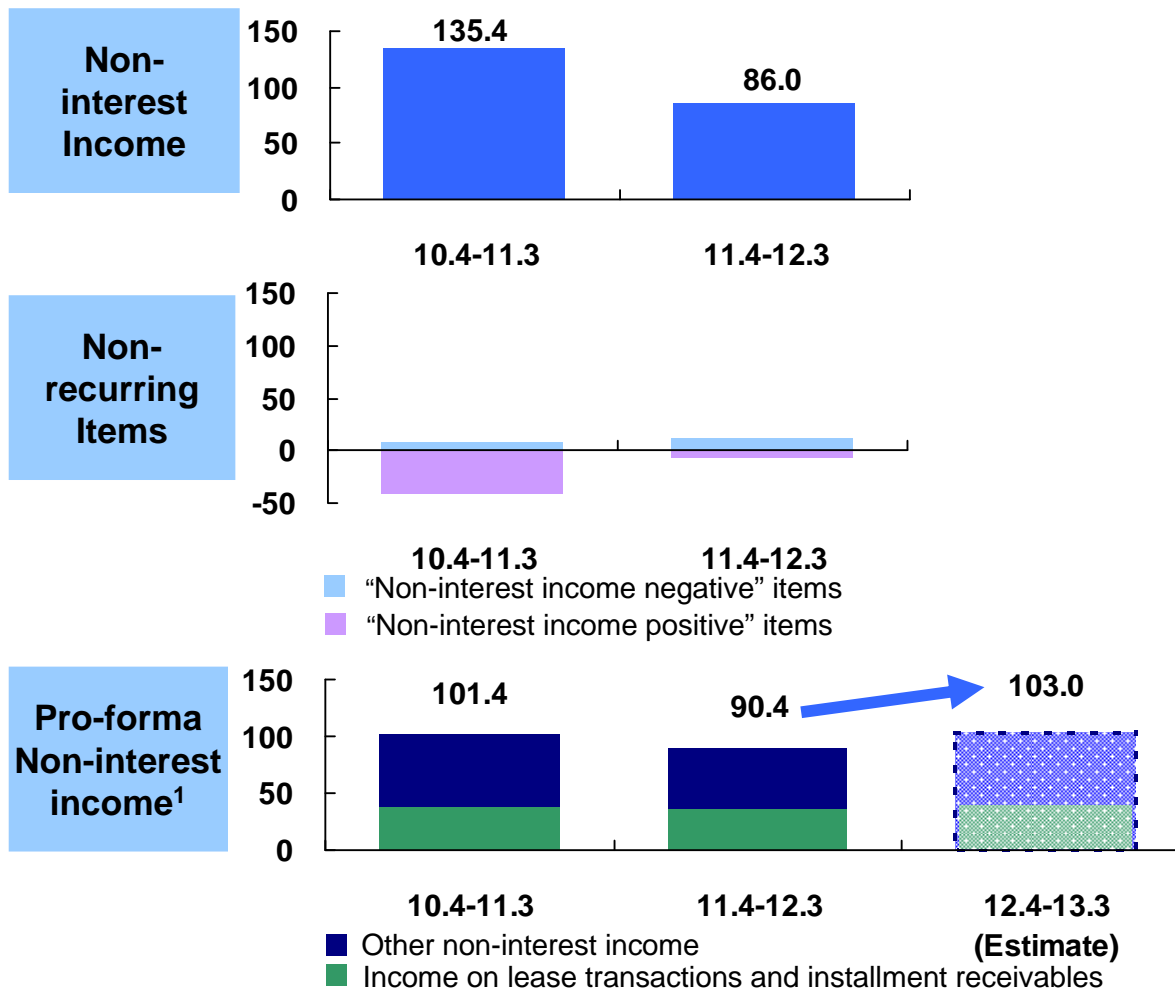
¹ Net Credit Costs for FY2010 Actual exclude recoveries of written-off claims

² Cash basis net income is calculated by excluding amortization of goodwill and other intangible assets, net of tax benefit

³ Japan Center for Economic Research (JCER) ESP Forecast Survey (April 12, 2012)

- Non-interest income was low in FY2011 due to weaker sales and transactions of risk-related products
- Expect recovery in FY2012 from expansion of product line-up to meet customer needs and co-work among divisions in Shinsei

Pro-forma Non-interest Income¹



FY2012 Non-interest Income Forecast

- **Businesses where non-interest income is expected to grow from expansion of customer base:**
 - ✓ Mainly from Global Markets Group businesses such as advisory, Shinsei Securities, customer-driven derivatives transactions, foreign exchange
 - ✓ Revenue from sales of insurance and investment trusts to retail customers
- **Leasing, Installment Sales Credit Revenues:**
 - ✓ Showa Leasing's leasing revenue and APLUS FINANCIAL's installment sales credit revenue will contribute as stable sources of non-interest income

¹ Pro-forma non-interest income refers to non-interest income deducting non-recurring items

NIM Up, Expense Reduction/Strict Credit Cost Control Achieved and Made Lifetime Grey Zone Reserves in FY2011

- Net income of JPY6.4 billion (reported basis) and JPY16.0 billion (cash basis) recorded in line with forecast
- Net interest margin (NIM) increasing and expense reduction and strict credit cost control achieved
- Grey zone reserves of JPY32.8 billion posted including lifetime GZ reserves for Shinsei Financial and Shinki

Loan Balance Bottoming-out while Non-Core Assets Continue to Decline

- Slow down in decline of unsecured personal loan balance and good start for “Shinsei Bank Card Loan – Lake”
- Solid increase in new disbursements, with “scrap and build” progressing in real estate non-recourse finance
- Steady progress in new housing loan disbursements
- Already achieved MTMP target reduction for non-core assets, but continue to reduce without material P/L impact

Adequate Capital Ratios and Liquidity Maintained

- Capital ratios remains at adequate level mainly through appropriate management of risk weighted assets
- Ample liquidity position of JPY1.1 trillion

(Consolidated, JPY billion)

Earnings	FY2010 (12 Months)	FY2011 (12 Months)	Non-Recurring Items¹	FY2010 (12 Months)	FY2011 (12 Months)
Total Revenue	292.1	202.9	Gains included in revenue	40.9	7.4
Net Interest Income	156.6	116.9	Gain from buyback of preferred securities, subordinated debt	29.4	-
Non-interest Income	135.4	86.0	Gain from the sales of foreign equities	-	6.3
General and Administrative Expenses	142.8	127.9	Others	11.4	1.1
Net Credit Costs	68.3	12.2	Major positive items (1)	40.9	7.4
Reported Basis Net Income	42.6	6.4	Mark-downs/impairments included in revenue	-6.8	-11.9
Cash Basis Net Income	53.8	16.0	Domestic real estate non-recourse finance (bonds)	-3.7	-3.3
			Domestic real estate principal investments	-1.1	-
			Impairment of major listed shares	-	-5.2
			Others	-1.9	-3.3
			Items included in net credit costs	-41.7	-10.1
			Reversal of major institutional credit reserve	-	17.2
			Specialty finance	-19.9	-18.8
			Domestic real estate non-recourse finance	-19.5	-8.0
			Others	-2.3	-0.5
			Items included in other losses	-18.2	-33.1
			Grey zone related provisions	-10.1	-32.8
			Others	-8.0	-0.2
			Corporate tax adjustment due to tax reform	-	-1.3
			Major negative items (2)	-66.8	-56.6
			(1) + (2)	-25.9	-49.1
Profitability	FY2010 (12 Months)	FY2011 (12 Months)			
Net Interest Margin (NIM)	2.19%	2.04%			
ROE (Annualized)	8.5%	1.2%			
Cash Basis ROE (Annualized)	12.4%	3.2%			
ROA (Annualized)	0.4%	0.1%			
Cash Basis ROA (Annualized)	0.5%	0.2%			
EPS (Yen)	21.36	2.42			
Cash Basis EPS (Yen)	26.96	6.05			
Net Assets per Share (Yen)	205.83	212.67			

¹ A more detailed breakdown of non-recurring items can be found in the Financial Summary (Table 1-1)

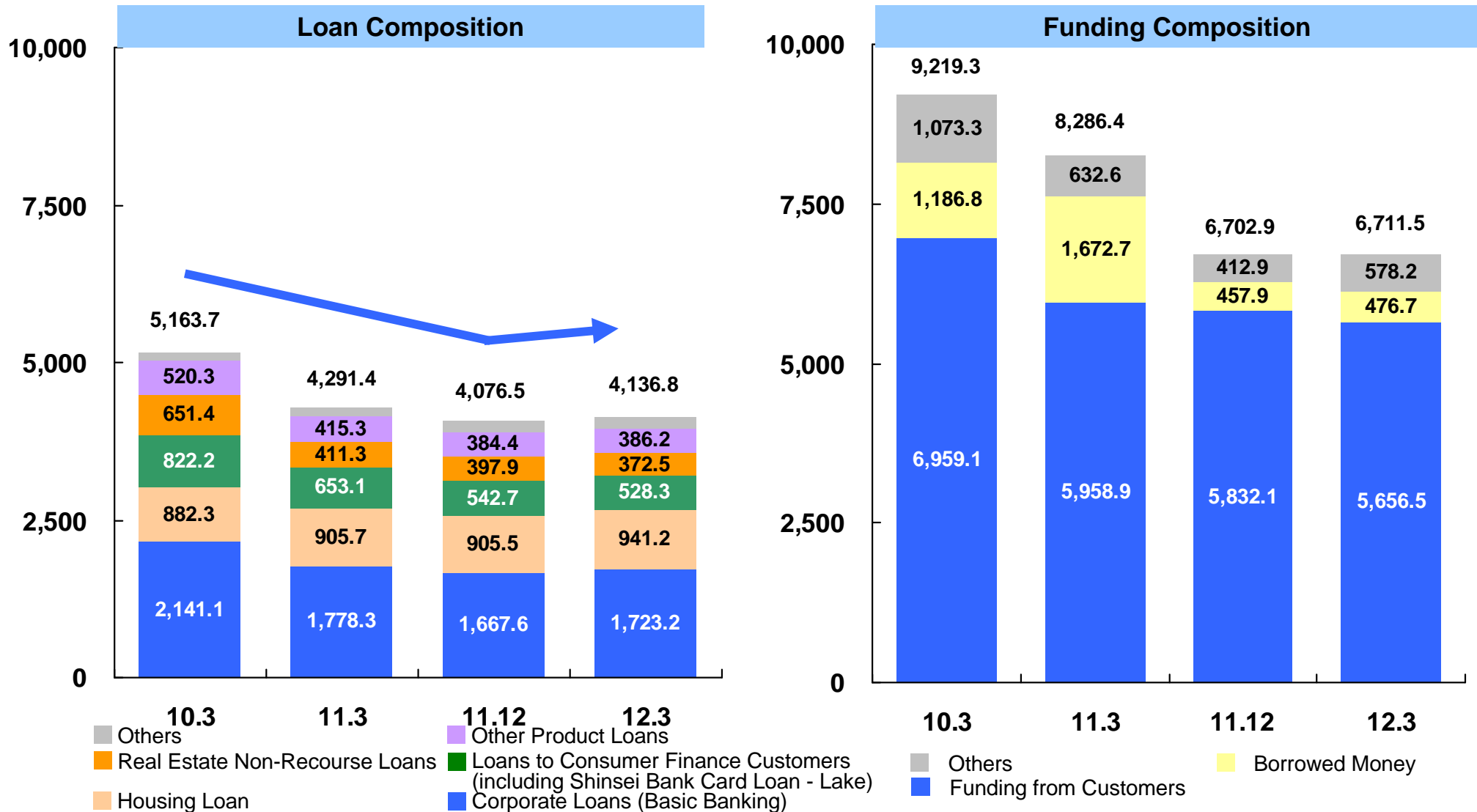
Loans and Funding:

Loan Balance Bottomed Out and Stable Funding Base

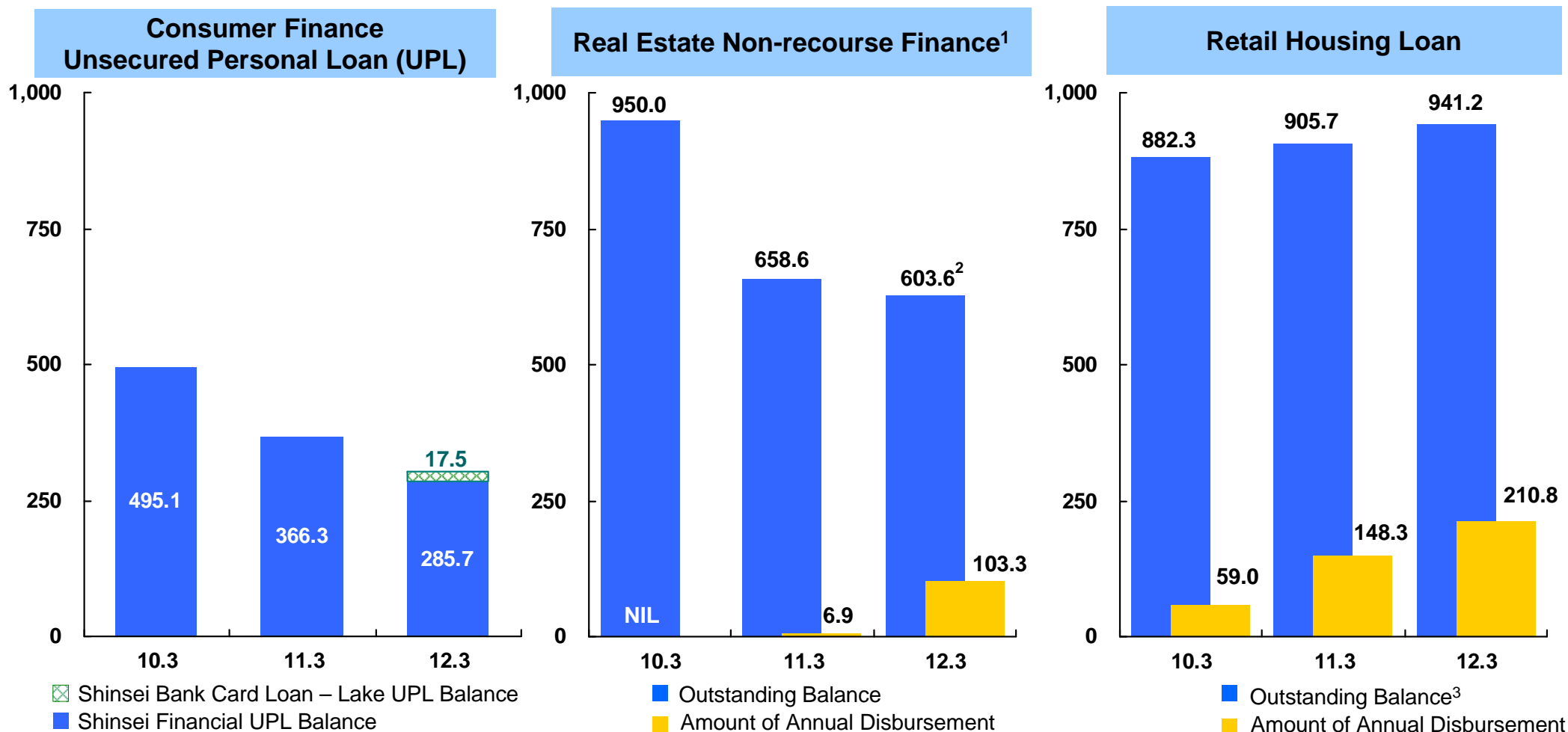
Assets

(Consolidated, JPY billion)

- Loan balance has turned positive. Increase in corporate and housing loans contributed, while decrease in other loans also subsiding
- Limited decline in retail customer deposit balance despite maturities of deposits from past campaigns
- Decrease in borrowed money corresponds with reduction of JGBs



- Good start in “Shinsei Bank Card Loan – Lake” while pace of decline slowing for consumer finance loans
- Progressing with asset replacement through new disbursement in real estate non-recourse finance
- Increasing trend in housing loan balance due to steady new disbursement



¹ Real estate non-recourse finance includes bonds (including other monetary claims purchased)

² Excludes the portion (JPY24.5 billion) eliminated through consolidation in FY2011

³ A portion of housing loans was sold in 2Q FY2011

Unsecured Personal Loans: Good start in “Shinsei Bank Card Loan – Lake”

Assets

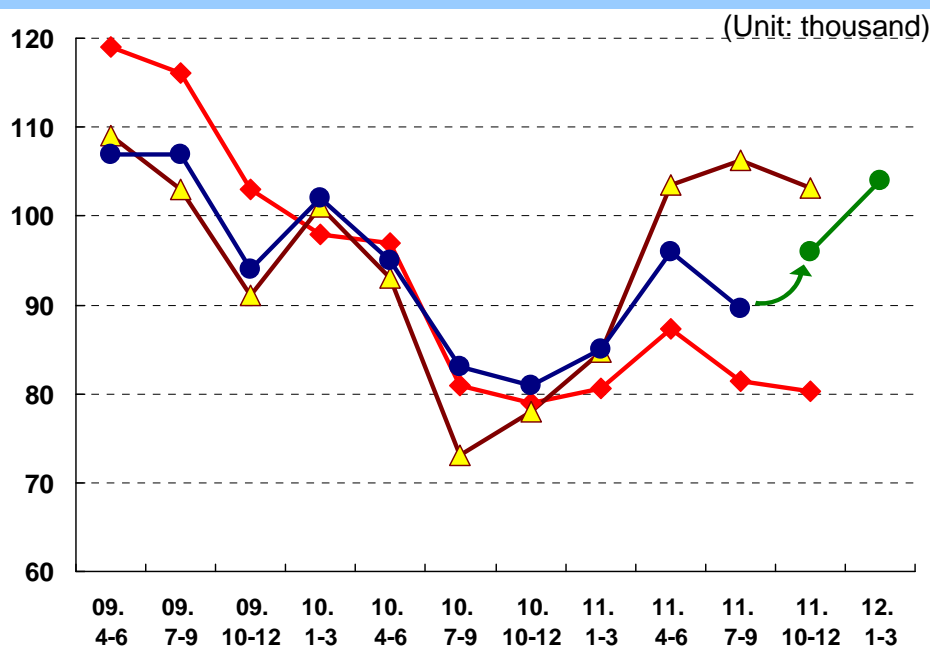
(JPY billion)

- Proactive development of high profitability business despite revised MLBL putting pressure on loan balance
- Good start in “Shinsei Bank Card Loan – Lake” offered directly by the Bank from October 2011
- Recovery trend in major consumer finance companies. “Shinsei Bank Card Loan – Lake” is performing well compared with peers

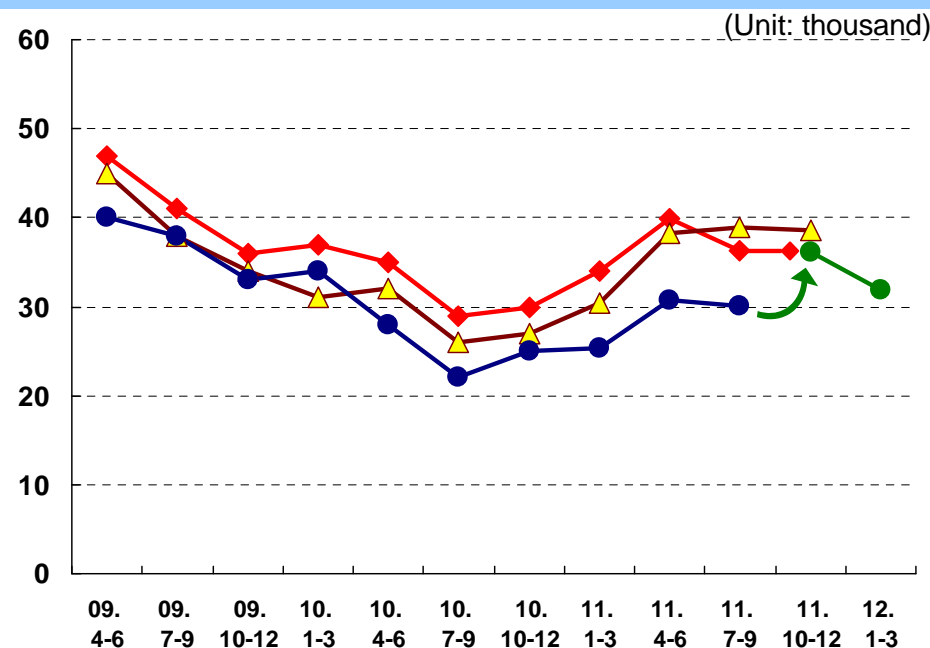
Shinsei Bank Card Loan - Lake	11.10-12	12.1-3
Number of new customers acquired	36 thousand	32 thousand
Approval Rate (%)	37.6%	30.6%
UPL Balance	JPY8.9 billion	JPY17.5 billion



Quarterly Trend in New Applications



Quarterly Trend in New Customers Acquired



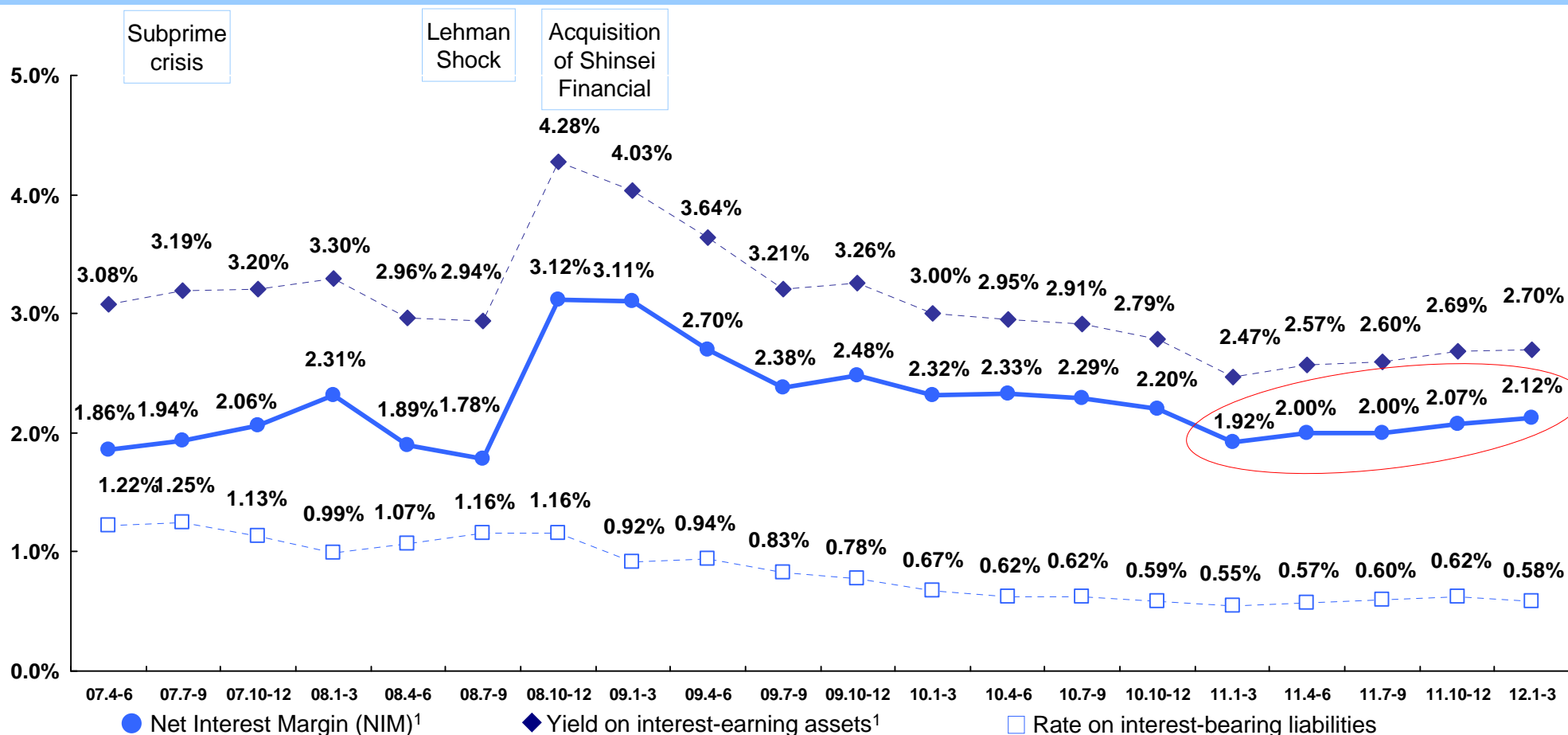
(Source) Company disclosures ◆ Major Competitor A ▲ Major Competitor B ● Shinsei Financial ● Shinsei Bank Card Loan - Lake (Source) Company disclosures

NIM: NIM Steadily Rising

(Consolidated, JPY billion)

- NIM rising over past four consecutive quarters on improving yields on interest-earning assets due to reduction of JGBs
- NIM decreased to 1.92% in 4Q FY2010, but has recovered to over 2% since 1Q FY2011

Yield/Rate on Interest-Earning Assets¹/Interest-Bearing Liabilities and Net Interest Margin (NIM)¹

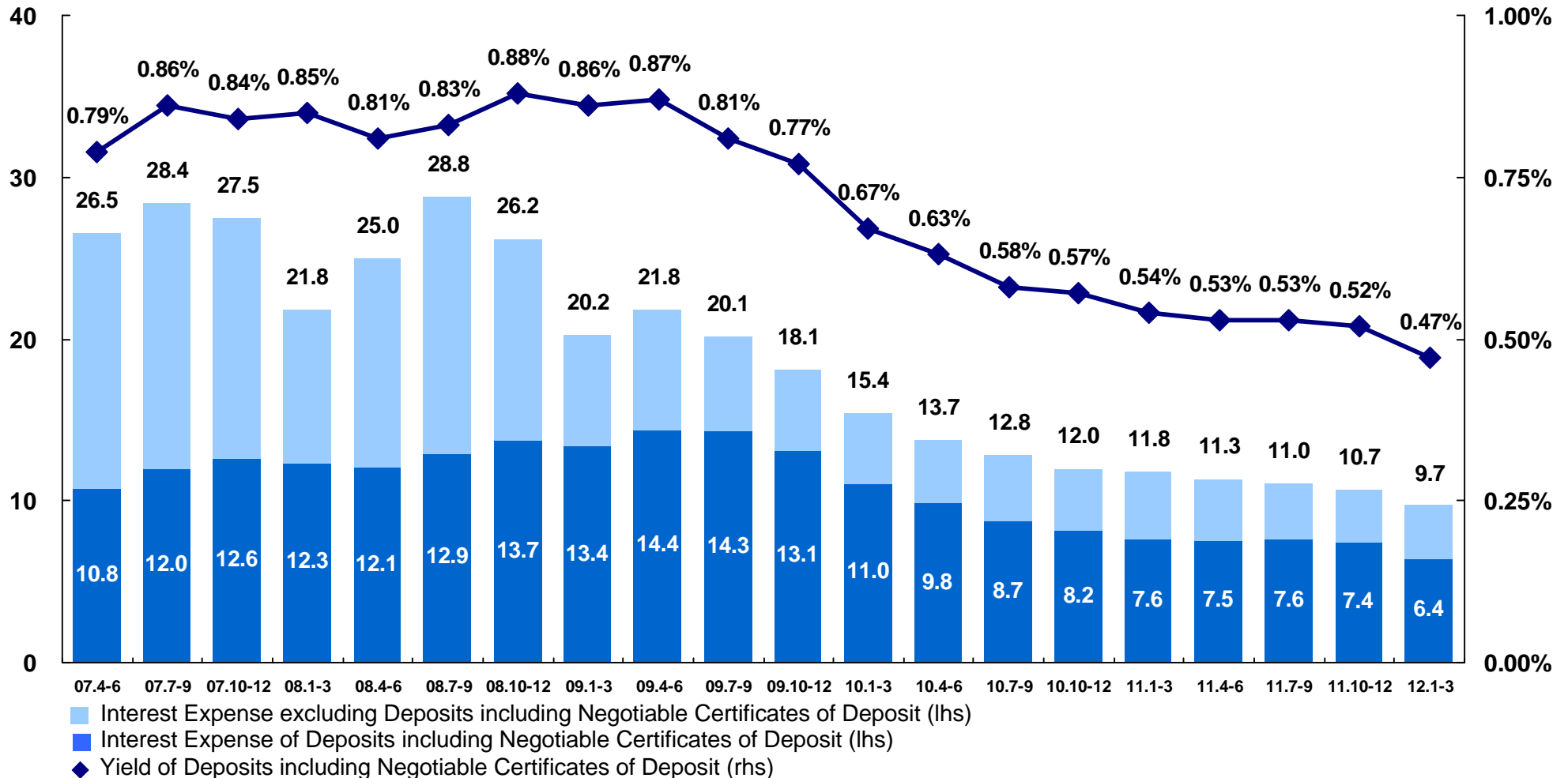


¹ Includes income on leased assets and installment receivables

(Consolidated, JPY billion)

- Controlling funding costs as we shift our focus to retail deposit-based funding while scaling back other funding sources
- Decline in deposit-based funding costs in 4Q FY2011 reflects maturities of past campaign time deposits
- Expect average rates on deposits to continue to fall as higher interest deposits made after the “Lehman Shock” continue to mature over next two years

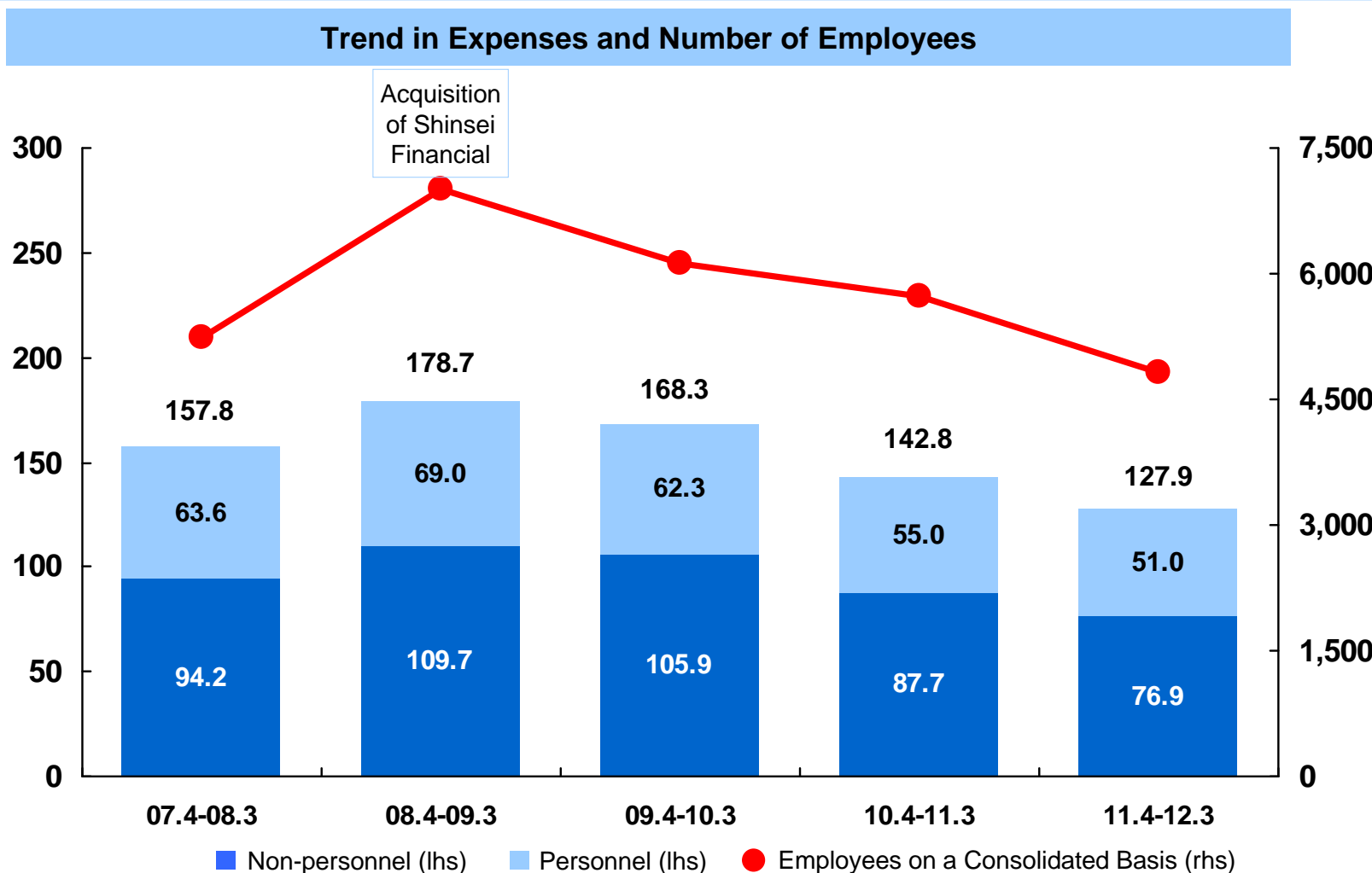
Quarterly Trend in Interest Expense and Yield of Deposits



Expenses: Working Smarter to Rationalize Costs

(Consolidated, JPY billion)

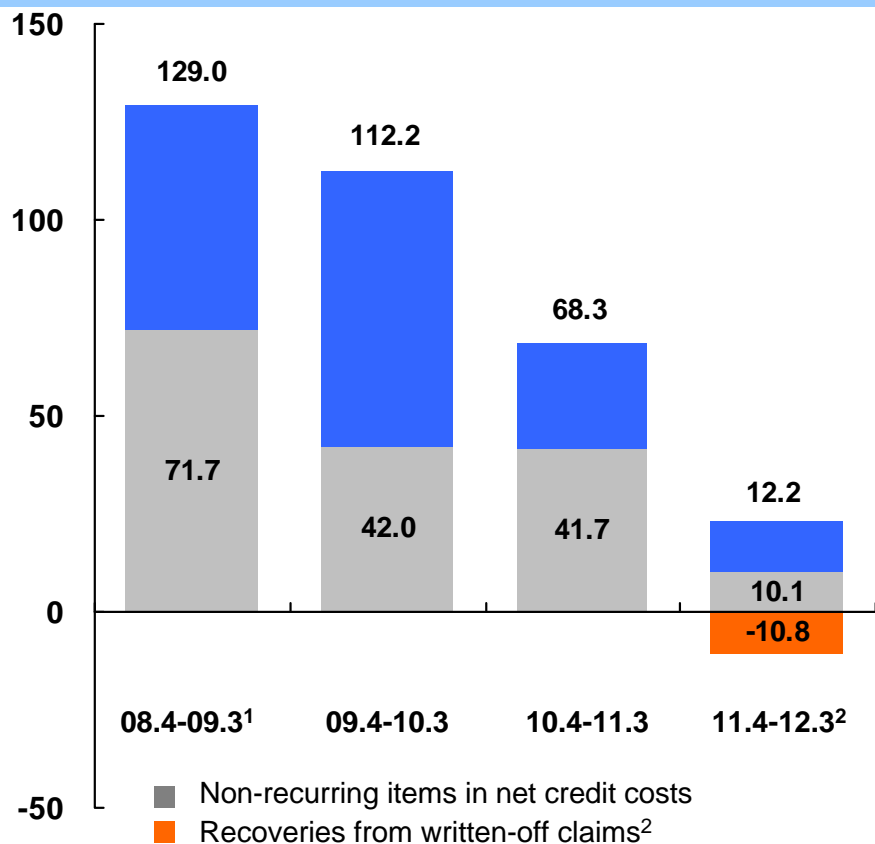
- Expenses peaked due to acquisition of Shinsei Financial in FY2008 and have been decreasing since then
- Decrease in both personnel and non-personnel expenses due to optimization of business scale and continued intensive business rationalization while continuing rational and efficient management in FY2012
- Strategic allocation of expenses to core businesses and areas targeted for expansion



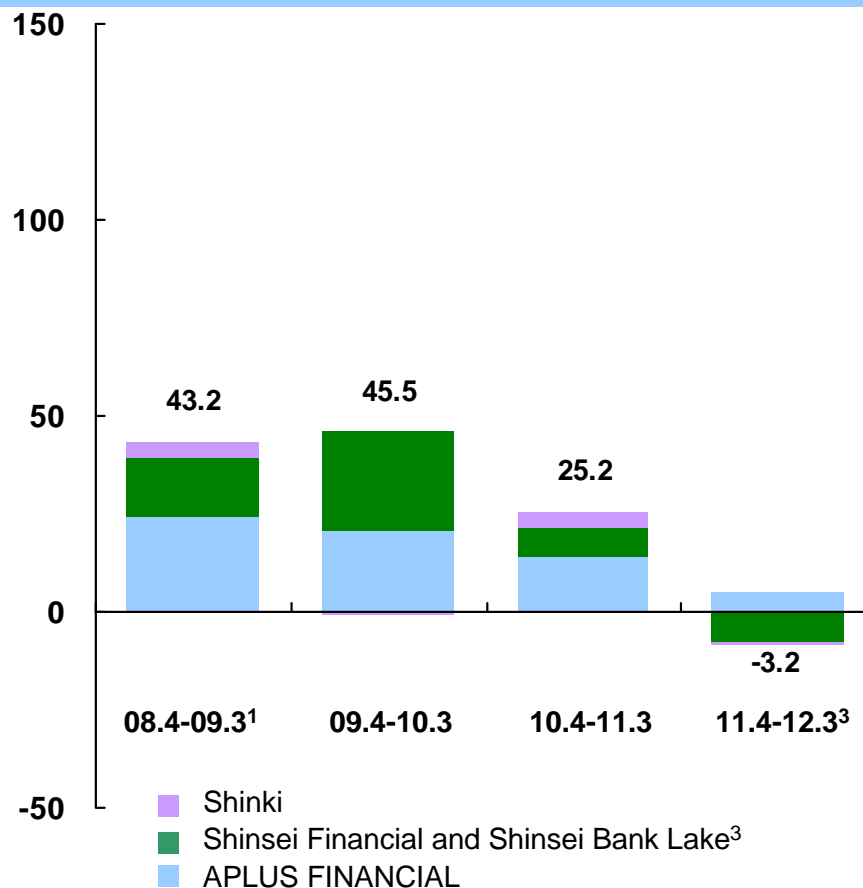
(Consolidated, JPY billion)

- Net credit costs related to non-recurring items have returned to normal levels due to conservative and preventive measures taken in previous years
- Net credit costs related to consumer finance subsidiaries peaked out, and decreased significantly due to improvement in consumer finance loan asset quality and decrease in the loan balance

Trend of Net Credit Costs



Major Consumer Finance Subsidiaries



¹ Net credit costs of Shinsei Financial in FY2008 are for the six-month period from October 1, 2008 to March 31, 2009

² Recoveries from written-off claims are included in net credit costs from FY2011 in accordance to the amendment to "Practical Standards for Financial Instruments" and no retroactive adjustments have been made for the previous years

³ Results for Shinsei Financial and "Shinsei Bank Card Loan – Lake" in the Lake business are combined on a management accounting basis from 3Q FY2011

(JPY billion)

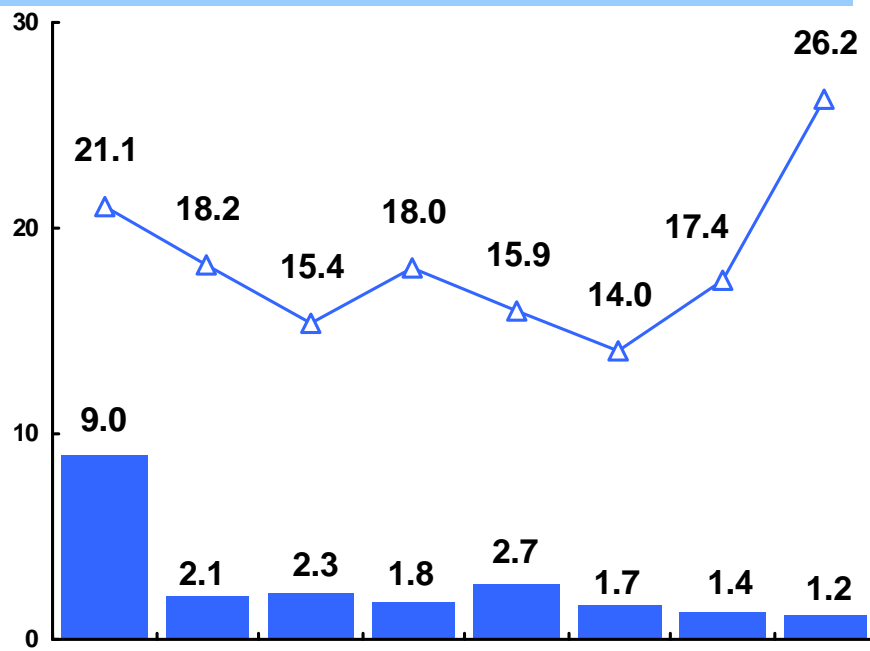
- Trend in number of disclosure claims continues downward trajectory
- Made lifetime grey zone provisions in FY2011 to eliminate future risks considering clearer impact of Money Lending Business Law, Takefuji bankruptcy and recent industry trends

Number of Disclosure Claims	09.4-10.3	10.4-11.3	11.4-12.3
Shinsei Financial	168.9	138.4	78.9
Shinki	31.0	23.5	13.0

(Unit: thousand)

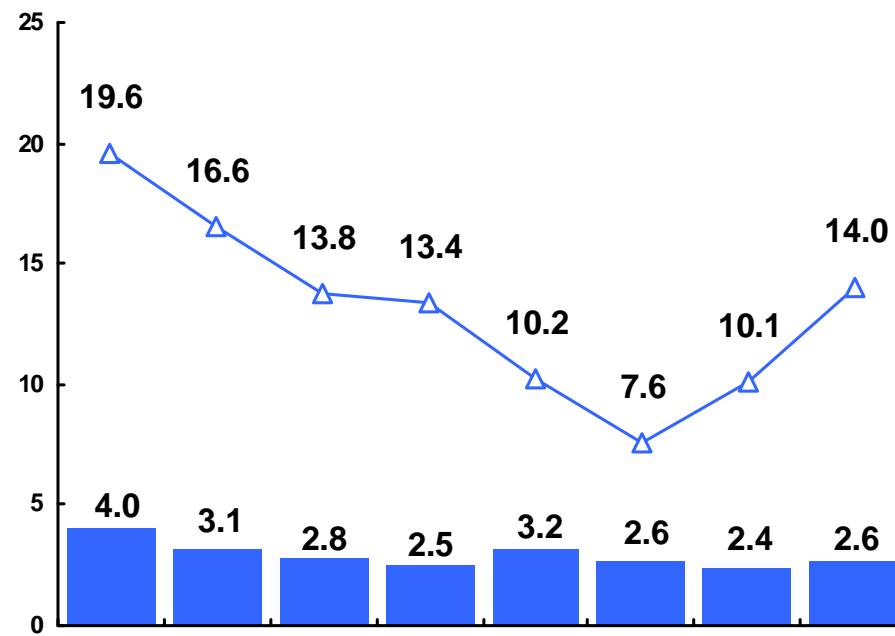
Number of Disclosure Claims	11.4-6	11.7-9	11.10-12	12.1-.3
Shinsei Financial	25.0	19.5	17.8	16.5
Shinki	4.1	3.1	3.0	2.7

Shinsei Financial¹



Additional Provisions	10.4-6	10.7-9	10.10-12	11.1-3	11.4-6	11.7-9	11.10-12	12.1-3
Additional Provisions	-0.9	0.9	-	4.7	0.8	-	5.0	10.1

Shinki



Additional Provisions	10.4-6	10.7-9	10.10-12	11.1-3	11.4-6	11.7-9	11.10-12	12.1-3
Additional Provisions	-	-	-	2.1	-	-	5.0	6.5

¹ Certain portion of Shinsei Financial's portfolio is covered by GE indemnity contract. Interest repayment amount is net of refunds subject to GE indemnification

△ Reserves for Losses on Interest Repayment
 ■ Debt Write-off and Interest Repayment Amount

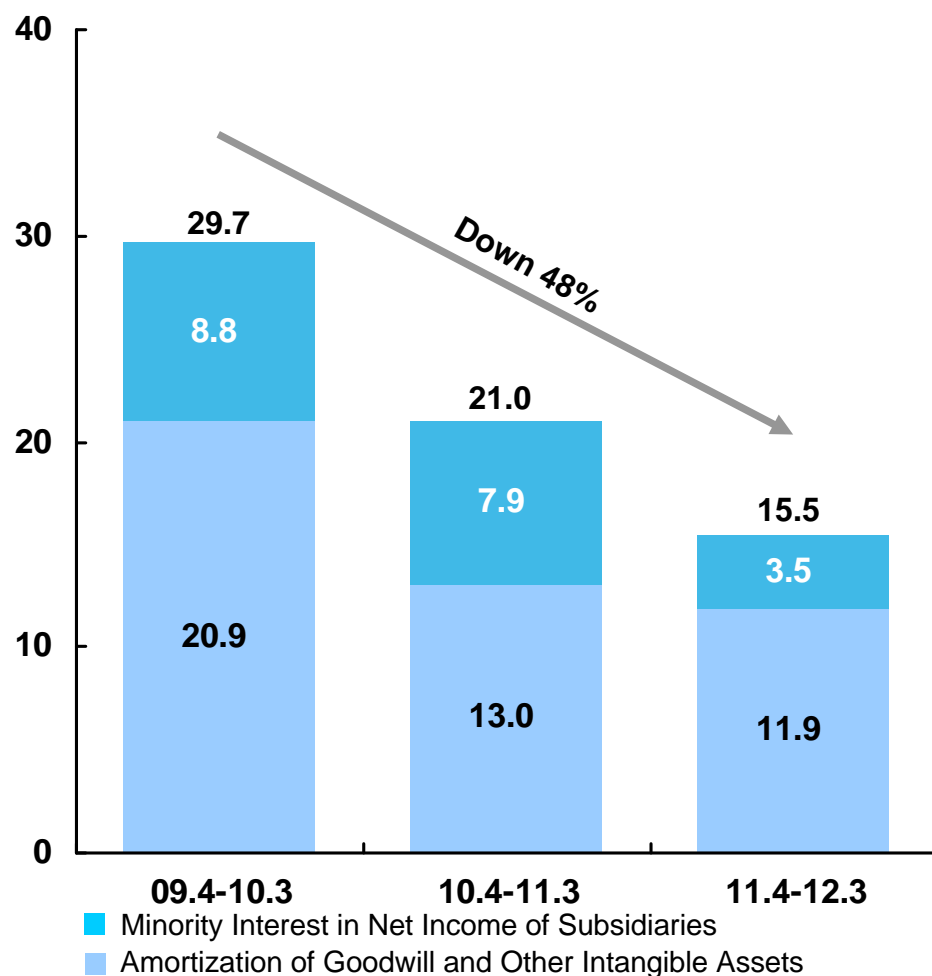
Goodwill Amortization and Minority Interest:

Sharp Decline in PL Impact

(Consolidated, JPY billion)

- Impact on earnings from “amortization of goodwill and other intangible assets” and “minority interest in net income of subsidiaries” has almost dropped in half over last two years
- Pace of decline on amortization of goodwill and other intangible assets will be gradual going forward

Amortization of Goodwill and Other Intangible Assets and Minority Interest in Net Income of Subsidiaries



Declining Earnings Impact

- Amortization of Goodwill and Other Intangible Assets
 - Declined due mainly to full impairment of goodwill and intangible assets for APLUS FINANCIAL in FY2009
 - Also declined due to factors including the sum-of-the-years' digits method for amortization of goodwill and intangible assets related to Shinsei Financial. Expect a gradual decline going forward
- Minority Interest in Net Income of Subsidiaries
 - Declined due to repurchase of perpetual preferred securities (hybrid Tier I capital) in FY2010

(Non-consolidated, JPY billion)

- NPL ratio improved to 6.66% and maintaining high coverage ratio of 96.7% at March 31, 2012
- NPL balance declined compared to Dec. 31, 2011 due mainly to disposal of real estate non-recourse loans
- Need caution balance declined to lowest level in four years as a result of some upgrades of obligors to the normal category

Breakdown of Total Claims and Coverage by Credit Category¹

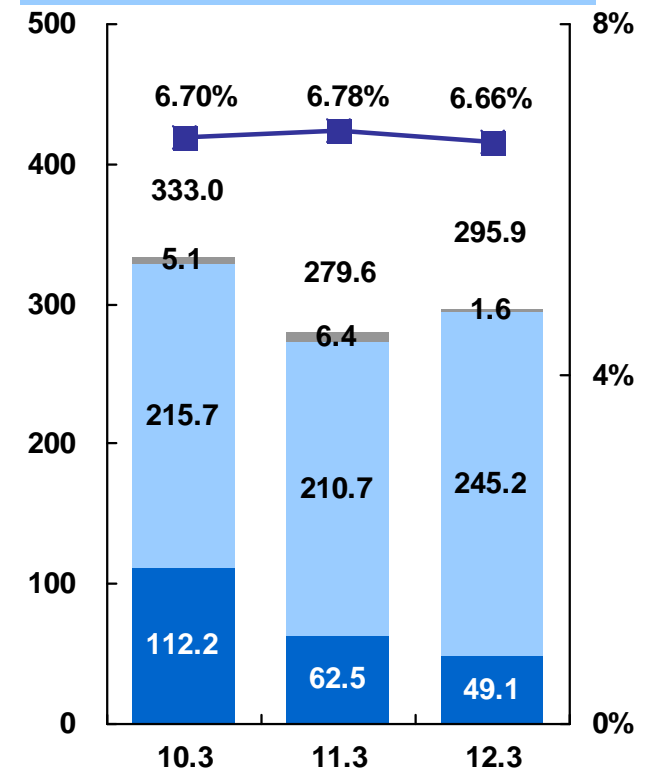
(as at March 31, 2012)

	Balance	Reserves for Loan Losses	Collateral/Guarantees	Coverage Ratio	Partial Write-Off
Normal	3,855.9	18.9	/	/	0.0
Need Caution	293.9	16.6	/	/	0.1
Performing Loans	4,149.9	35.5	/	/	0.1
Substandard/Possibly Bankrupt	246.8	73.0	164.0	96.0%	0.1
Virtually/Legally Bankrupt	49.1	3.6	45.5	100.0%	74.8
Non-Performing Loans ²	295.9	76.6	209.5	96.7%	74.9
Total Claims	4,445.8	112.1	/	/	75.0

¹ Coverage of total claims based on Financial Revitalization Law

² Of which, specialty finance related NPLs increased by JPY53.0 billion between September 30, 2011 and December 31, 2011 while JPY18.8 billion of reserves were added

NPL Amounts and NPL Ratio Based on Financial Revitalization Law



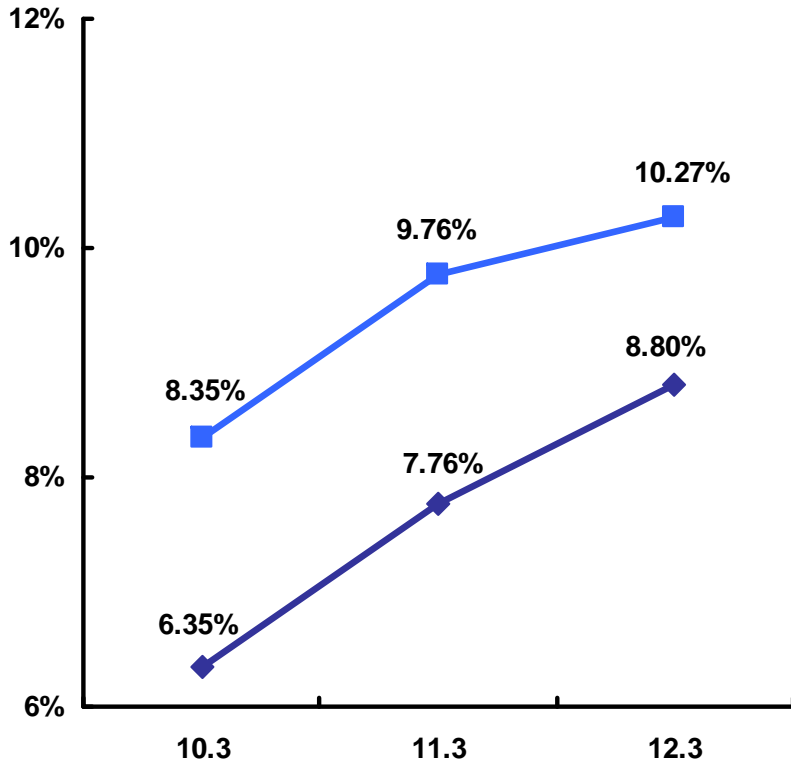
■ Substandard claims (lhs) ■ Doubtful claims (lhs)
 ■ Claims against bankrupt and quasi-bankrupt obligors (lhs)
 ■ NPL ratio (rhs)

Capital: Capital Ratios at Adequate Levels

(Consolidated, JPY billion)

- Total capital decreased y-on-y due to lower Tier II capital and other factors, but capital ratios remain at adequate levels
- Basel III based RWA higher due largely to unrated securitized products (1,250% risk weighting) that are currently deducted from total capital and increase in RWA related to large financial institutions

Trend of Capital Ratios (Basel II)



■ Capital adequacy ratio ◆ Tier I capital ratio

¹ Reflected stressed VaR of so-called "Basel 2.5"

² Estimates have been made by Shinsei Bank based on information available at the time point. Estimate for March-end 2012 is based on the international standard

Capital Composition

	2011.3 (Basel II)	2012.3 (Basel II ¹)	2012.3 (Basel III Estimate ²)	MTMP (Target) (Basel III)
Common Equity Tier I			524.9	
Other Tier I				
Basic Item (Tier I)	516.7	537.1	524.9	
Amount Eligible for Inclusion in Capital (Tier II)	231.8	197.0	123.6	
Deduction	-98.6	-107.2		
Total Capital	649.9	626.9	648.5	
Risk Weighted Assets	6,653.7	6,102.5	6,857.2	
Common Equity Tier I Capital Ratio			7.7%	5%
Tier I Capital Ratio	7.76%	8.80%	7.7%	7%
Capital Adequacy Ratio	9.76%	10.27%	9.5%	10%

	FY2010 Actual	FY2011 Actual	FY2012 Forecast
[Consolidated]			
Net Income	42.6	6.4	51.0
Cash Basis Net Income ¹	53.8	16.0	60.0
Net Income Per Share	21.36 yen	2.42 yen	19.21 yen
Cash Basis Net Income Per Share ²	26.96 yen	6.05 yen	22.60 yen
	FY2010 Actual	FY2011 Actual	FY2012 Forecast
[Non-Consolidated]			
Ordinary Business Profit	54.6	32.1	35.0
Net Income	11.1	13.8	22.0
Dividends	1.00 yen	1.00 yen	1.00 yen

¹ Cash basis net income is calculated by excluding amortization of goodwill and other intangible assets, net of tax benefit

² Number of shares used for calculation was 1,996,056,234 for FY2010 and 2,653,919,247 for FY2011 and FY2012

- Recorded JPY6.4 billion net income and JPY16.0 billion cash basis net income in FY2011
 - Lifetime provisions for grey zone reserves to eliminate future grey zone risks
 - Loan balance shows signs of bottoming-out while non-core assets continue to decline. Increase in NIM
 - Capital ratios remain at adequate level
- Forecast of JPY51.0 billion (reported basis) and JPY60.0 billion (cash basis¹) in net income for FY2012
- Recorded JPY13.8 billion of non-consolidated net income in FY2011 and forecast JPY22.0 billion in FY2012
- Dividends on common shares forecast at 1.00 yen per share in FY2012 as outlined in our Revitalization Plan

Appendix

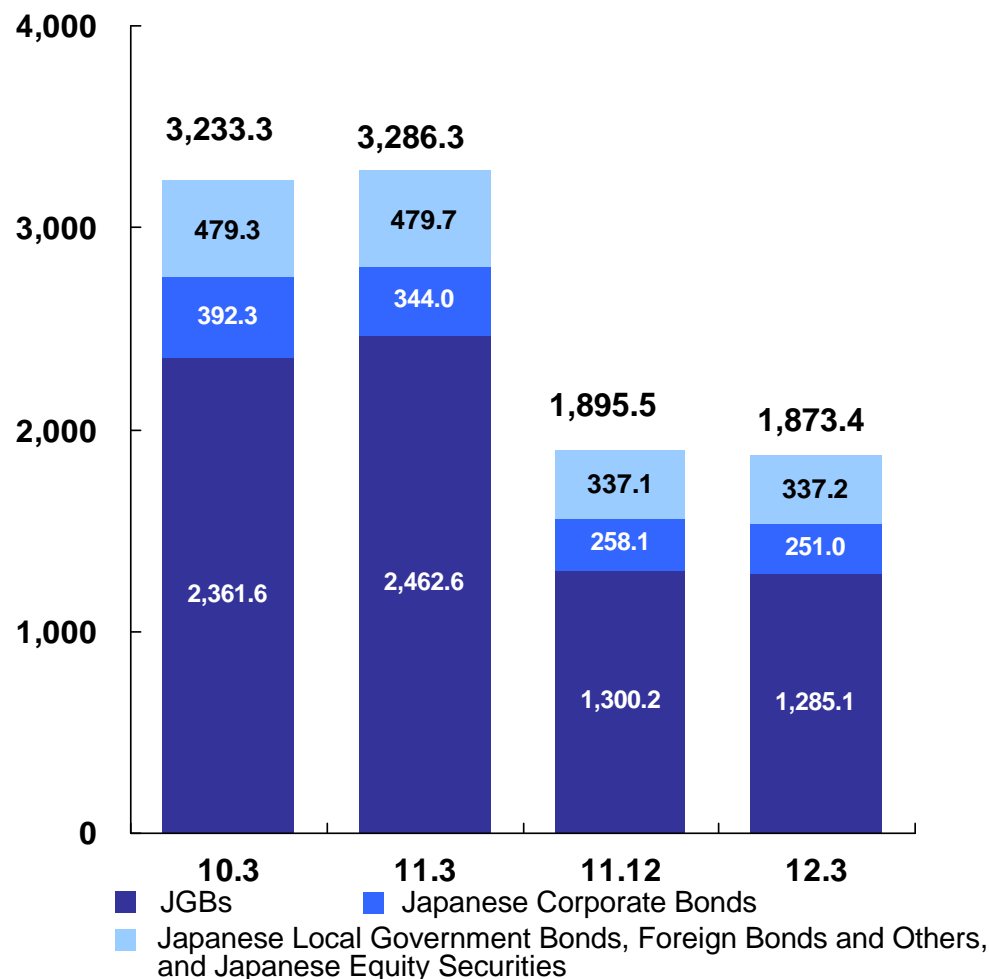
Balance Sheet:

Scaling Back Securities Exposure

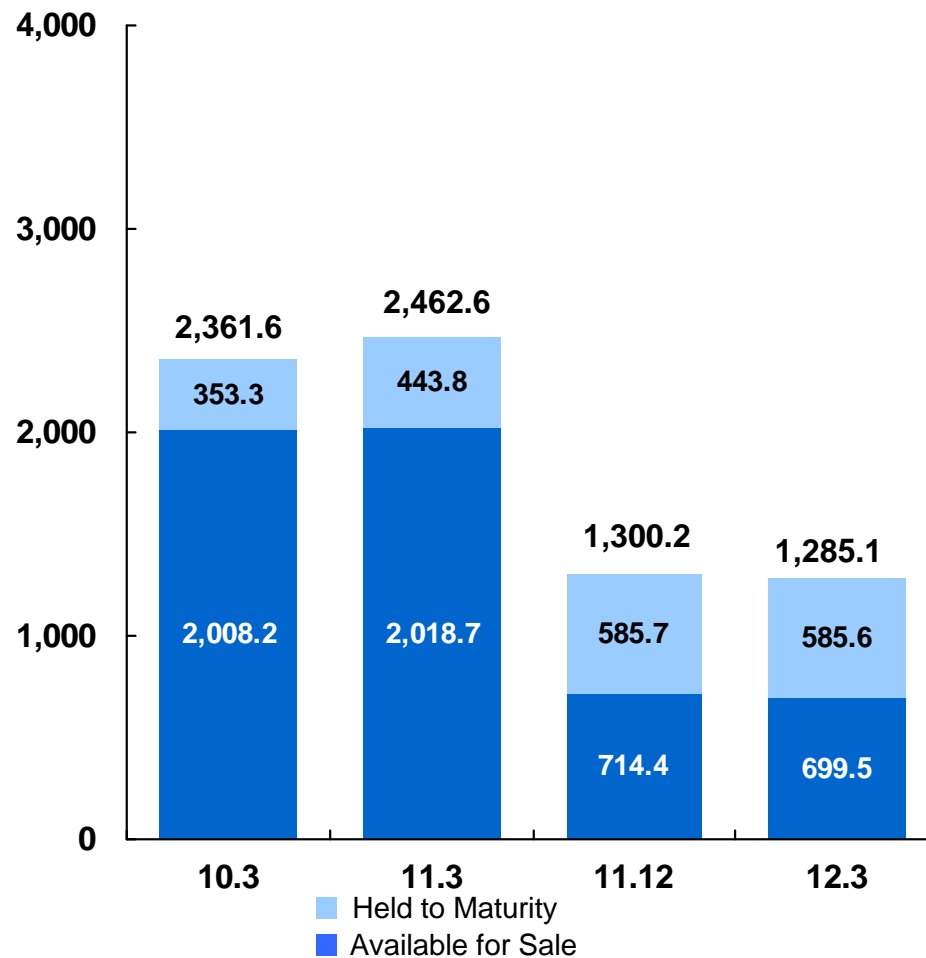
(Consolidated, JPY billion)

- Reduction of JGBs due to controlled management of securities
- Optimizing JGB portfolio by increasing relative amount of JGBs held-to-maturity
- No exposure to European sovereign debt

Securities Composition



JGBs



Grey Zone Interest Repayments:

APLUS FINANCIAL

(JPY billion)

- Trend in number of disclosure claims continues downward trajectory
- Made JPY5.3 billion of grey zone provisions in FY2011

Number of Disclosure Claims

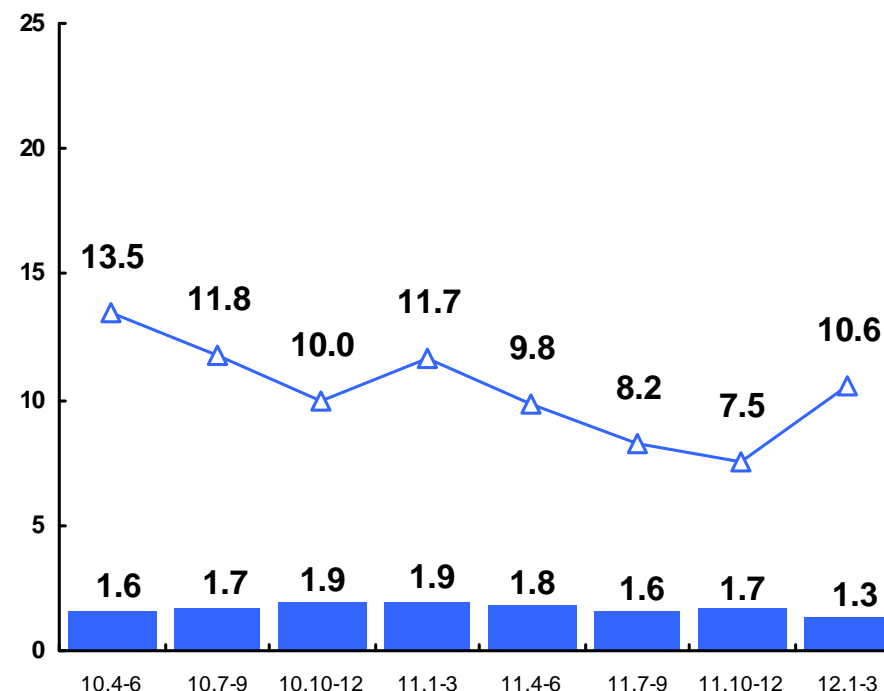
(Unit: thousands)

Number of Disclosure Claims	09.4-10.3	10.4-11.3	11.4-12.3
APLUS FINANCIAL	20.4	18.3	12.8



Number of Disclosure Claims	11.4-6	11.7-9	11.10-12	12.1-3
APLUS FINANCIAL	4.2	2.9	2.9	2.6

Grey Zone Reserve and Repayments



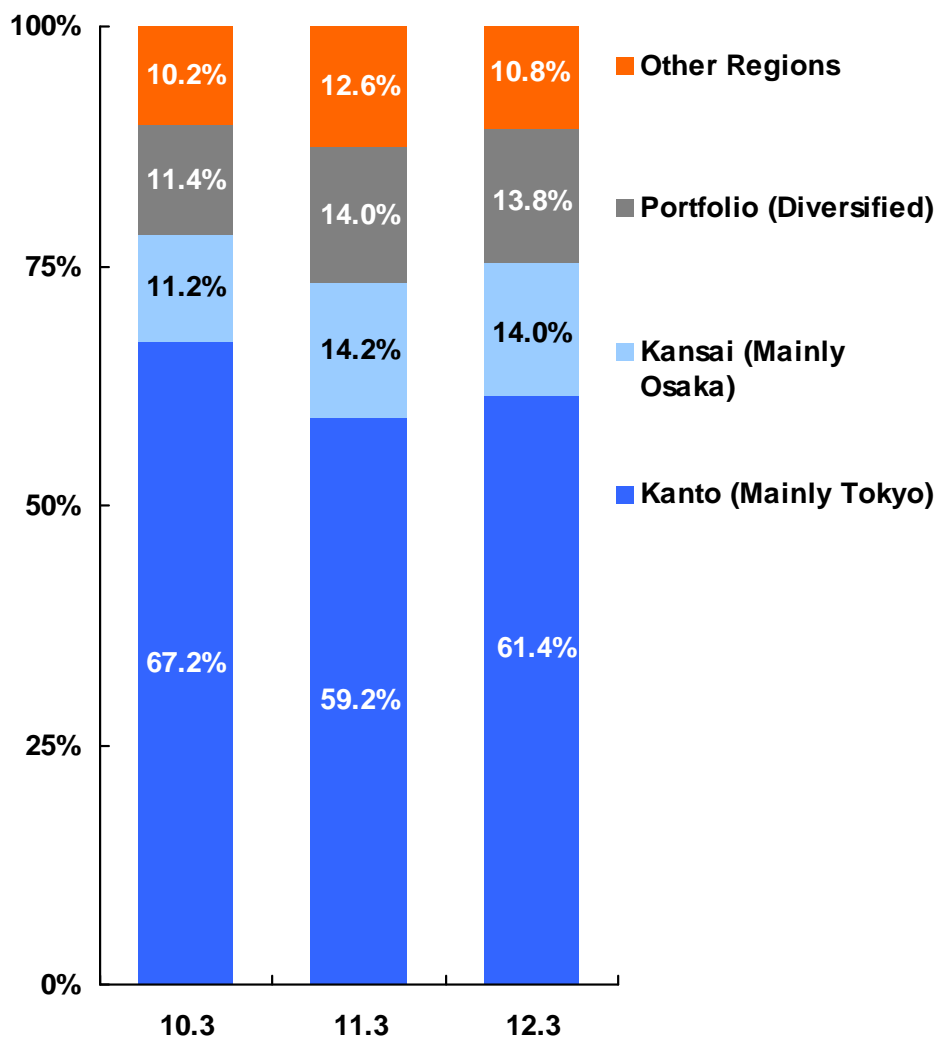
Additional Provisions	10.4-6	10.7-9	10.10-12	11.1-3	11.4-6	11.7-9	11.10-12	12.1-3
Additional Provisions	-	-	-	3.2	-	-	1.0	4.3

△ Reserves for Losses on Interest Repayment
 ■ Debt Write-off and Interest Repayment Amount

Real Estate Finance: Well Diversified Portfolio with Focus on Kanto and Kansai Areas

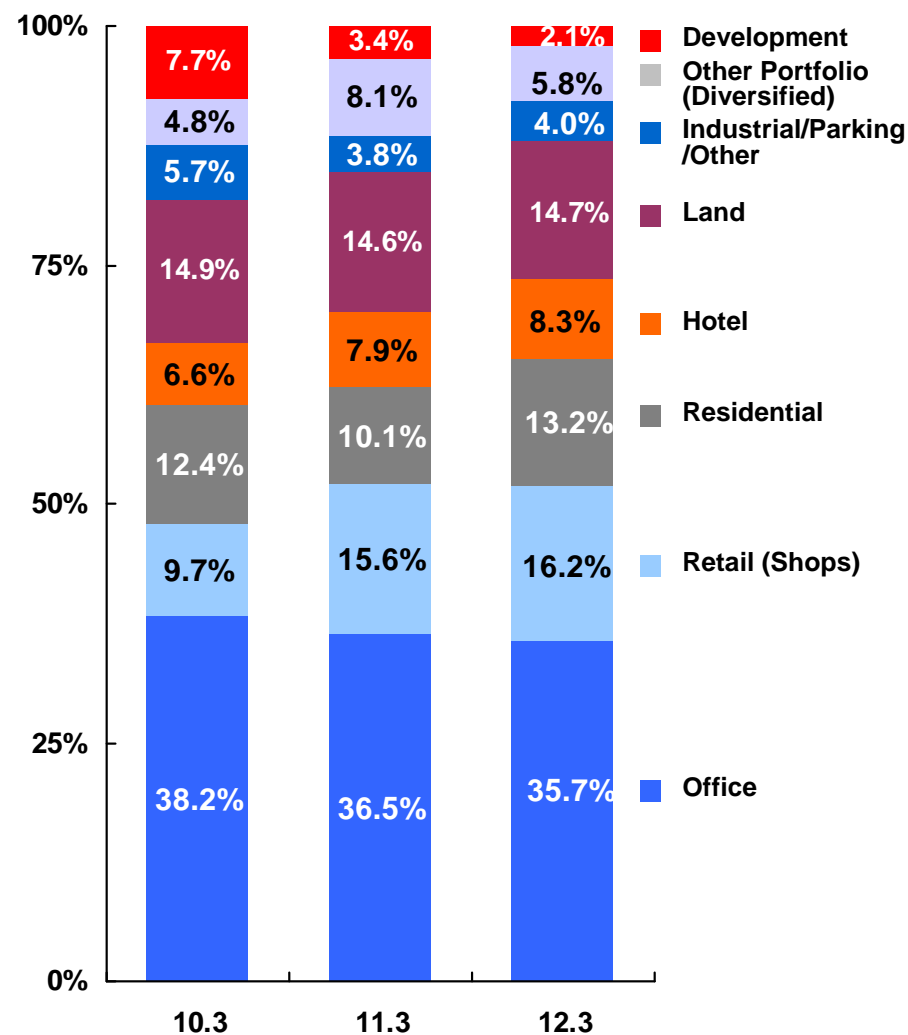
Breakdown by Region

(as at March 31, 2012)



Breakdown by Asset Category

(as at March 31, 2012)

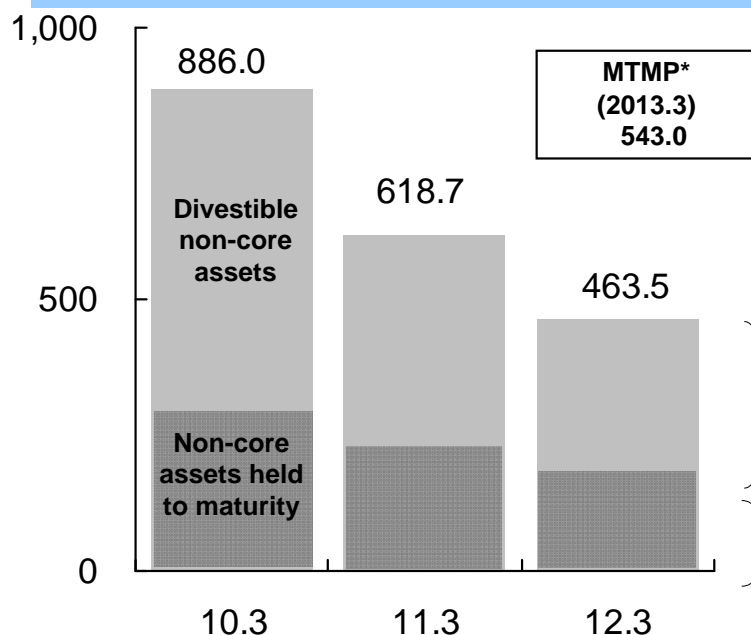


Non-Core Targets Already Achieved Allowing Assets: Management to Focus on Core Business

(Consolidated, JPY billion)

- Reduced non-core assets by about half over last two years achieving non-core asset reduction target
- Will continue to shrink non-core assets with only limited impact on earnings expected from disposal

Outstanding Balance of Non-core Assets



*Reduce divestible non-core assets by approximately 50% by end of MTMP (March 31, 2013)

Non-core Assets Composition by Asset Type, by Region

	Balance (2012.3)		Region				
	Loan	Securities	U.S.	Europe	Asia, Others	Japan	
【Divestible】							
Inv.-grade corp. bonds	121.6	1.1	120.5	54.0	28.3	33.2	6.0
ABI ¹	59.5	32.9	26.5	8.4	48.4	-	2.7
Wealth management	25.0	25.0	-	-	-	-	25.0
PE fund investment	23.0	0	23.0	0.3	3.0	10.3	9.4
Real estate investment	14.4	10.9	3.5	-	-	-	14.4
Others ²	43.5	① -	② 43.5	3.0	③ 30.5	5.0	5.0
Total (1)	287.1	70.0	217.1	65.7	110.3	48.6	62.5
【Held to maturity】							
Housing loan warehousing	134.9	-	134.9	-	-	-	134.9
CLO	41.6	-	41.6	31.8	9.8	-	-
Total (2)	176.5	-	176.5	31.8	9.8	-	134.9
Grand Total ((1)+(2))	463.5	70.0	393.6	97.5	120.1	48.6	197.3

¹ "ABI" includes holding of JPY26.5 billion of bonds (corporate risk)

² "Others" is primarily comprised of investments in financial institutions. Remainder is a portion of the credit trading portfolio and alternative investments.

Limited PL impact from non-core assets

- Only JPY16.9 billion of NPLs, (mostly ABI) that are appropriately covered via partial write-off, reserves and collateral
- Evaluation gains for non-core securities with fair value that are divestible are about JPY1 billion as of March 2012
- Majority of European exposures are in Germany and the U.K.

- **The above description of Shinsei’s medium-term plan contains forward-looking statements regarding the intent, belief and current expectations of our management with respect to our financial condition and future results of operations. These statements reflect our current views with respect to future events that are subject to risks, uncertainties and assumptions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, our actual results may vary materially from those we currently anticipate. Potential risks include those described in our annual securities report filed with the Kanto Local Finance Bureau, and you are cautioned not to place undue reliance on forward-looking statements.**
- **Unless otherwise noted, the financial data contained in these materials are presented under Japanese GAAP. The Company disclaims any obligation to update or to announce any revision to forward-looking statements to reflect future events or developments. Unless otherwise specified, all the financials are shown on a consolidated basis.**
- **Information concerning financial institutions other than the Company and its subsidiaries are based on publicly available information.**
- **These materials do not constitute an invitation or solicitation of an offer to subscribe for or purchase any securities and neither this document nor anything contained herein shall form the basis for any contract or commitment whatsoever.**