



[Appendix]

FY2006 Financial and Business Results Investors Meeting

May 16, 2007



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Summary of Performance (Consolidated)

(billions of yen, except per share data and percentages)

	As of or for the fiscal year ended March 31,		
	2005	2006	2007
Income Statement¹			
Net Interest Income	66.8	82.2	95.4
Non-Interest Income	111.1	191.4	172.8
Total Revenue	178.0	273.7	268.3
G&A Expense	96.0	135.9	149.9
Ordinary Business Profit	81.9	137.7	118.3
Credit (recoveries) costs	(0.9)	30.1	51.9
Income taxes and Other	(15.4)	(31.4)	(127.4)
Net Income (Loss)	67.4	76.0	(60.9)
Cash basis net income ²	74.7	101.9	35.3

Per Share Data			
Fully diluted shareholders' equity	390.06	421.62	355.09
Diluted net income	34.98	37.75	Note³
Cash basis diluted net income	38.76	50.55	18.41

Financial Ratios			
Tier 1 capital ratio	7.0%	10.3%	8.1%
Capital adequacy ratio	11.8%	15.5%	13.1%
Return on assets	0.9%	0.8%	(0.6)%
Return on equity (fully diluted)	8.9%	9.3%	(8.1)%
Cash basis return on assets	1.0%	1.2%	0.4%
Cash basis return on equity (fully diluted)	9.8%	12.4%	4.7%
Return on tangible equity (fully diluted) ⁴	12.1%	18.8%	6.7%
Ratio of non-interest income/ Total Revenue	62.4%	69.9%	64.4%
Expense to Revenue (overhead) ratio ¹	54.0%	49.7%	55.9%

¹ Management accounting basis

² FY2004 and FY2005: Excludes amortization of consolidation goodwill and intangible assets, net of tax benefits associated with consumer and commercial finance companies. FY2006: In addition, FY2006 excludes impairment of consolidation goodwill and intangible assets, net of tax benefit, associated with APLUS.

³ Reference information: Computational diluted net loss as of March 31, 2007 is (31.79) yen per share

⁴ Net income excludes amortization of consolidation goodwill and other intangible assets, net of tax benefit. Average shareholders' equity excludes consolidation goodwill and intangible assets

	As of March 31,		
	2005	2006	2007
Balance Sheet Data			
Securities	1,478.2	1,494.4	1,854.6
Loans and bills discounted	3,430.4	4,087.5	5,146.3
Lease and installment receivables ⁵	735.8	825.0	777.2
Intangible assets ⁶	77.2	68.1	19.8
Goodwill, net	244.0	226.6	158.0
Deferred tax assets (DTA)	24.6	30.0	42.4
Customer's liabilities for acceptance and guarantees	1,058.1	813.4	754.4
Other	1,528.0	1,860.0	2,084.9
Total Assets	8,576.3	9,405.0	10,837.6
Deposits (including NCD)	3,452.8	4,071.7	5,420.9
Debentures and corporate bonds	1,330.9	1,316.9	1,103.7
Borrowed money	1,160.2	1,205.7	1,122.6
Acceptance and guarantees	1,058.1	813.4	754.4
Others	733.7	880.1	1,502.8
Total Liabilities	7,735.7	8,287.8	9,904.4
Minority interests in subsidiaries	53.8	261.8	
Total shareholders' equity	786.6	855.3	
Total net assets			933.2

Problem Claims, Reserve and Coverage Ratio (Non-consolidated Financial Revitalization Law)				
Total claims	3,621.1	4,129.0	5,294.6	
Non-performing Claims	51.8	42.5	27.9	
Amounts of coverage for non-performing claims	Reserve for loan losses	(33.0)	(25.4)	(14.6)
	Collateral and guarantees	(15.7)	(7.4)	(7.5)
Ratio of non-performing claims to total claims	1.4%	1.0%	0.5%	
Coverage ratio for non-performing claims	94.3%	77.4%	79.3%	

⁵ Lease assets are included in tangible fixed assets and intangible fixed assets, and installment receivables are a part of other assets in the consolidated balance sheets.

⁶ Identified intangible assets are recorded through APLUS and Showa Leasing acquisitions.



Business Line Results Summary (1)

(Management accounting basis)

(billions of yen)

	FY2004				FY2005				FY2006															
	1HFY2004 6 months ended Sep.30	composition/growth			FY2004 12 months ended Mar.31	composition/growth			1HFY2005 6 months ended Sep.30	composition/growth			FY2005 12 months ended Mar.31	composition/growth			1HFY2006 6 months ended Sep.30	composition/growth			FY2006 12 months ended Mar.31	composition/growth		
		% of Total Revenue	% of Each Business Line Revenue	YOY growth rate (%)		% of Total Revenue	% of Each Business Line Revenue	YOY growth rate (%)		% of Total Revenue	% of Each Business Line Revenue	YOY growth rate (%)		% of Total Revenue	% of Each Business Line Revenue	YOY growth rate (%)		% of Total Revenue	% of Each Business Line Revenue	YOY growth rate (%)		% of Total Revenue	% of Each Business Line Revenue	YOY growth rate (%)
Net Interest Income ²	17.2	23.6%	34.7%	n.a.	35.3	19.8%	36.4%	(10.4)%	16.9	13.0%	32.0%	(1.7)%	29.9	10.9%	25.6%	(15.3)%	16.6	12.0%	30.1%	(1.8)%	29.3	10.9%	25.0%	(2.0)%
Non-Interest Income ²	32.3	44.4%	65.3%	n.a.	61.7	34.7%	63.6%	24.4%	35.9	27.5%	68.0%	11.1%	86.8	31.7%	74.4%	40.7%	38.6	27.9%	69.9%	7.5%	87.9	32.8%	74.9%	1.3%
Institutional Banking Total Revenue	49.5	68.0%	100.0%	n.a.	97.0	54.5%	100.0%	8.9%	52.8	40.5%	100.0%	6.7%	116.7	42.6%	100.0%	20.3%	55.2	39.9%	100.0%	4.5%	117.3	43.7%	100.0%	0.5%
Foreign exchange, derivatives, equity-related	7.4	10.2%	14.9%	n.a.	16.7	9.4%	17.2%	7.7%	9.4	7.2%	17.8%	27.0%	31.4	11.5%	26.9%	88.0%	7.0	5.1%	12.7%	(25.5)%	12.8	4.8%	10.9%	(59.2)%
Non-recourse real estate finance	8.9	12.2%	18.0%	n.a.	18.9	10.6%	19.5%	32.2%	11.2	8.6%	21.2%	25.8%	20.2	7.4%	17.3%	6.9%	8.6	6.2%	15.6%	(23.2)%	17.8	6.6%	15.2%	(11.9)%
Corporate loans ³	7.1	9.8%	14.3%	n.a.	14.6	8.2%	15.1%	(27.0)%	8.6	6.6%	16.3%	21.1%	17.9	6.5%	15.3%	22.6%	10.6	7.7%	19.2%	23.3%	20.1	7.5%	17.1%	12.3%
Credit trading	9.2	12.6%	18.6%	n.a.	15.8	8.9%	16.3%	81.6%	5.9	4.5%	11.2%	(35.9)%	14.9	5.4%	12.8%	(5.7)%	10.2	3.2%	8.0%	300.0%	17.1	6.4%	14.6%	14.8%
Securitization	8.2	11.3%	16.6%	n.a.	12.6	7.1%	13.0%	(24.1)%	8.1	6.2%	15.3%	(1.2)%	12.9	4.7%	11.1%	2.4%	3.7	2.7%	6.7%	(54.3)%	11.2	4.2%	9.5%	(13.2)%
Principal investments	3.7	5.1%	7.5%	n.a.	7.8	4.4%	8.0%	50.0%	4.3	3.3%	8.1%	16.2%	5.8	2.1%	5.0%	(25.6)%	6.6	4.8%	12.0%	53.5%	10.7	4.0%	9.1%	84.5%
Other capital markets ²	3.3	4.5%	6.7%	n.a.	7.7	4.3%	7.9%	40.0%	1.1	0.8%	2.1%	(66.7)%	5.0	1.8%	4.3%	(35.1)%	4.4	3.2%	8.0%	300.0%	6.3	2.3%	5.4%	26.0%
Others ²	1.3	1.8%	2.6%	n.a.	2.6	1.5%	2.7%	(13.3)%	3.9	3.0%	7.4%	200.0%	8.3	3.0%	7.1%	219.2%	3.7	2.7%	6.7%	(5.1)%	20.8	7.8%	17.7%	150.6%
Net Interest Income	1.9	2.6%	57.6%	n.a.	17.2	9.7%	39.8%	391.4%	17.8	13.6%	30.9%	836.8%	38.0	13.9%	31.7%	120.9%	23.2	16.8%	38.2%	30.3%	43.0	16.0%	38.3%	13.2%
Non-Interest Income	1.3	1.8%	39.4%	n.a.	25.9	14.6%	60.0%	1195.0%	39.8	30.5%	69.1%	2961.5%	81.7	29.9%	68.3%	215.4%	37.4	27.0%	61.6%	(6.0)%	69.1	25.8%	61.6%	(15.4)%
CCF Total Revenue	3.3	4.5%	100.0%	n.a.	43.2	24.3%	100.0%	685.5%	57.6	44.1%	100.0%	1645.5%	119.7	43.7%	100.0%	177.1%	60.7	43.8%	100.0%	5.4%	112.2	41.8%	100.0%	(6.3)%
APLUS	-	-	-	-	36.2	20.3%	83.8%	n.m.	40.4	31.0%	70.1%	n.m.	85.1	31.1%	71.1%	135.1%	48.2	34.8%	79.4%	19.3%	93.2	34.7%	83.1%	9.5%
Showa Leasing	-	-	-	-	-	-	-	-	12.1	9.3%	21.0%	n.m.	22.8	8.3%	19.0%	n.m.	13.4	9.7%	22.1%	10.7%	25.0	9.3%	22.3%	9.6%
Other Subsidiaries ¹	3.3	4.5%	100.0%	n.a.	7.0	3.9%	16.2%	27.3%	5.0	3.8%	8.7%	51.5%	11.7	4.3%	9.8%	67.1%	(0.9)	(0.6)%	(1.5)%	(118.0)%	(6.0)	(2.2)%	(5.3)%	(151.3)%
Net Interest Income	7.1	9.8%	33.5%	n.a.	15.2	8.5%	40.5%	20.6%	8.4	6.4%	39.1%	18.3%	16.8	6.1%	39.6%	10.5%	8.7	6.3%	44.6%	3.6%	17.5	6.5%	48.5%	4.2%
Non-Interest Income	14.0	19.2%	66.0%	n.a.	22.2	12.5%	59.2%	149.4%	13.0	10.0%	60.5%	(7.1)%	25.5	9.3%	60.1%	14.9%	10.8	7.8%	55.4%	(16.9)%	18.5	6.9%	51.2%	(27.5)%
Retail Banking Total Revenue	21.2	29.1%	100.0%	n.a.	37.5	21.1%	100.0%	74.4%	21.5	16.5%	100.0%	1.4%	42.4	15.5%	100.0%	13.1%	19.5	14.1%	100.0%	(9.3)%	36.1	13.5%	100.0%	(14.9)%
Deposit-related non-interest income	11.4	15.7%	53.8%	n.a.	16.5	9.3%	44.0%	400.0%	9.8	7.5%	45.6%	(14.0)%	18.3	6.7%	43.2%	10.9%	6.9	5.0%	35.4%	(29.6)%	9.6	3.6%	26.6%	(47.5)%
Deposits and debentures net interest income	6.1	8.4%	28.8%	n.a.	12.9	7.2%	34.4%	9.3%	6.8	5.2%	31.6%	11.5%	13.3	4.9%	31.4%	3.1%	6.9	5.0%	35.4%	1.5%	14.6	5.4%	40.4%	9.8%
Asset management	2.7	3.7%	12.7%	n.a.	6.0	3.4%	16.0%	11.1%	3.2	2.5%	14.9%	18.5%	7.4	2.7%	17.5%	23.3%	3.8	2.7%	19.5%	18.8%	9.3	3.5%	25.8%	25.7%
Loans	0.9	1.2%	4.2%	n.a.	1.9	1.1%	5.1%	111.1%	1.5	1.1%	7.0%	66.7%	3.2	1.2%	7.5%	68.4%	1.8	1.3%	9.2%	20.0%	2.6	1.0%	7.2%	(18.8)%
(Ref) Revenue from structured deposits	12.0	16.5%	56.6%	n.a.	17.3	n.a.	n.a.	n.a.	10.4	8.0%	48.4%	(13.3)%	19.7	7.2%	46.5%	13.9%	8.0	5.8%	41.0%	(23.1)%	11.3	4.2%	31.3%	(42.6)%
Net Interest Income ²	(1.0)	n.m.	n.m.	n.a.	(0.9)	n.m.	n.m.	n.m.	(3.1)	n.m.	n.m.	n.m.	(2.5)	n.m.	n.m.	n.m.	3.1	n.m.	n.m.	n.m.	5.4	n.m.	n.m.	n.m.
Non-Interest Income ²	(0.3)	n.m.	n.m.	n.a.	1.1	n.m.	n.m.	n.m.	1.5	n.m.	n.m.	n.m.	(2.7)	n.m.	n.m.	n.m.	(0.1)	n.m.	n.m.	n.m.	(2.8)	n.m.	n.m.	n.m.
ALM/Corporate/Other Total Revenue	(1.3)	n.m.	n.m.	n.a.	0.1	n.m.	n.m.	n.m.	(1.5)	n.m.	n.m.	n.m.	(5.2)	n.m.	n.m.	n.m.	2.9	n.m.	n.m.	n.m.	2.6	n.m.	n.m.	n.m.
Net Interest Income	25.3	34.8%	n.m.	n.a.	66.8	37.5%	n.m.	18.7%	40.1	30.7%	n.m.	58.5%	82.2	30.0%	n.m.	23.1%	51.7	37.3%	n.m.	28.9%	95.4	35.6%	n.m.	16.1%
Non-Interest Income	47.4	65.1%	n.m.	n.a.	111.1	62.4%	n.m.	64.6%	90.4	69.3%	n.m.	90.7%	191.4	69.9%	n.m.	72.3%	86.8	62.7%	n.m.	(4.0)%	172.8	64.4%	n.m.	(9.7)%
Total Revenue	72.8	100.0%	n.m.	n.a.	178.0	100.0%	n.m.	43.8%	130.5	100.0%	n.m.	79.3%	273.7	100.0%	n.m.	53.8%	138.5	100.0%	n.m.	6.1%	268.3	100.0%	n.m.	(2.0)%

¹ Includes Shinki, an affiliate

² Prior period amounts have been reclassified to conform to current period presentation.

³ Includes Specialty Finance business activities



Business Line Results Summary (2)

(Management accounting basis)

(billions of yen)

	FY2004				FY2005				FY2006															
	composition/growth				composition/growth				composition/growth				composition/growth											
	1HFY2004 6 months ended Sep.30	% of Total Revenue	% of Each Business Line Revenue	YOY growth rate (%)	FY2004 12 months ended Mar.31	% of Total Revenue	% of Each Business Line Revenue	YOY growth rate (%)	1HFY2005 6 months ended Sep.30	% of Total Revenue	% of Each Business Line Revenue	YOY growth rate (%)	FY2005 12 months ended Mar.31	% of Total Revenue	% of Each Business Line Revenue	YOY growth rate (%)	1HFY2006 6 months ended Sep.30	% of Total Revenue	% of Each Business Line Revenue	YOY growth rate (%)	FY2006 12 months ended Mar.31	% of Total Revenue	% of Each Business Line Revenue	YOY growth rate (%)
Net Interest Income	25.3	34.8%	n.m.	n.a.	66.8	37.5%	n.m.	18.7%	40.1	30.7%	n.m.	58.5%	82.2	30.0%	n.m.	23.1%	51.7	37.3%	n.m.	28.9%	95.4	35.6%	n.m.	16.1%
Non-Interest Income	47.4	65.1%	n.m.	n.a.	111.1	62.4%	n.m.	64.6%	90.4	69.3%	n.m.	90.7%	191.4	69.9%	n.m.	72.3%	86.8	62.7%	n.m.	(4.0)%	172.8	64.4%	n.m.	(9.7)%
Total Revenue	72.8	100.0%	n.m.	n.a.	178.0	100.0%	n.m.	43.8%	130.5	100.0%	n.m.	79.3%	273.7	100.0%	n.m.	53.8%	138.5	100.0%	n.m.	6.1%	268.3	100.0%	n.m.	(2.0)%
Institutional Banking: ²	(19.0)	49.4%	n.m.	n.a.	(37.8)	39.4%	n.m.	0.3%	(19.8)	29.7%	100.0%	4.2%	(39.6)	29.1%	100.0%	4.8%	(21.9)	(28.9)%	100.0%	10.6%	(43.4)	29.0%	100.0%	9.6%
APLUS	-	-	-	-	(20.3)	n.m.	n.m.	n.m.	(21.1)	31.7%	70.8%	n.m.	(43.0)	31.6%	71.2%	111.8%	(27.0)	(35.7)%	77.1%	28.0%	(52.2)	34.8%	76.7%	21.4%
Showa Leasing	-	-	-	-	-	n.m.	n.m.	n.m.	(5.3)	8.0%	17.8%	n.m.	(10.5)	7.7%	17.4%	n.m.	(5.3)	(7.0)%	15.1%	0.0%	(10.9)	7.3%	16.0%	n.m.
Other Subsidiaries	(2.9)	7.5%	n.m.	n.a.	(5.7)	5.9%	n.m.	96.6%	(3.3)	5.0%	11.1%	13.8%	(6.8)	5.0%	11.3%	19.3%	(2.6)	(3.4)%	7.4%	(21.2)%	(5.0)	3.3%	7.3%	(26.5)%
Consumer and Commercial Finance:	(2.9)	7.5%	n.m.	n.a.	(26.1)	27.2%	n.m.	800.0%	(29.8)	44.7%	100.0%	927.6%	(60.4)	44.4%	100.0%	131.4%	(35.0)	(46.2)%	100.0%	17.4%	(68.1)	45.4%	100.0%	12.7%
Retail Banking:	(15.9)	41.3%	n.m.	n.a.	(31.6)	32.9%	n.m.	18.8%	(17.5)	26.3%	100.0%	10.1%	(34.8)	25.6%	100.0%	10.1%	(19.4)	(25.6)%	100.0%	10.9%	(37.7)	25.2%	100.0%	8.3%
ALM/Corporate/Other ²	(0.5)	1.3%	n.m.	n.a.	(0.4)	0.4%	n.m.	(71.4)%	0.5	(0.8)%	100.0%	(200.0)%	(1.0)	0.7%	100.0%	150.0%	0.7	0.9%	100.0%	40.0%	(0.6)	0.4%	100.0%	(40.0)%
General and Administrative Expenses	(38.5)	100.0%	n.m.	n.a.	(96.0)	100.0%	n.m.	39.7%	(66.6)	100.0%	n.m.	73.0%	(135.9)	100.0%	n.m.	41.6%	75.7	100.0%	n.m.	(213.7)%	(149.9)	100.0%	n.m.	10.3%
Institutional Banking: ²	30.5	88.9%	n.m.	n.a.	59.1	72.2%	n.m.	15.0%	33.0	51.7%	100.0%	8.2%	77.0	55.9%	100.0%	30.3%	33.3	53.0%	100.0%	0.9%	73.8	62.4%	100.0%	(4.2)%
APLUS	-	-	-	-	15.8	n.m.	n.m.	n.m.	19.2	30.1%	69.1%	n.m.	42.0	30.5%	70.8%	165.8%	21.1	33.6%	82.1%	9.9%	41.0	34.7%	93.2%	(2.4)%
Showa Leasing	-	-	-	-	-	n.m.	n.m.	n.m.	6.7	10.5%	24.1%	n.m.	12.2	8.9%	20.6%	n.m.	8.0	12.7%	31.1%	19.4%	14.1	11.9%	32.0%	n.m.
Other subsidiaries ¹	0.3	0.9%	n.m.	n.a.	1.2	n.m.	n.m.	n.m.	1.7	2.7%	6.1%	466.7%	4.9	3.6%	8.3%	308.3%	(3.5)	(6.1)%	(13.6)%	(305.9)%	(11.1)	(9.4)%	(25.2)%	(326.5)%
Consumer and Commercial Finance:	0.3	0.9%	n.m.	n.a.	17.1	20.9%	n.m.	584.0%	27.8	43.6%	100.0%	n.m.	59.3	43.1%	100.0%	246.8%	25.7	40.9%	100.0%	(7.6)%	44.0	37.2%	100.0%	(25.8)%
Retail Banking:	5.3	15.5%	n.m.	n.a.	5.9	7.2%	n.m.	(218.0)%	4.0	6.3%	100.0%	(24.5)%	7.6	5.5%	100.0%	28.8%	0.1	0.2%	100.0%	(97.5)%	(1.5)	(1.3)%	100.0%	(119.7)%
ALM/Corporate/Other ²	(1.8)	(5.2)%	n.m.	n.a.	(0.2)	(0.2)%	n.m.	n.m.	(1.0)	(1.6)%	100.0%	n.m.	(6.2)	(4.5)%	100.0%	n.m.	3.6	5.7%	100.0%	(460.0)%	2.0	1.7%	100.0%	n.m.
Ordinary business profit (loss)	34.3	100.0%	n.m.	n.a.	81.9	100.0%	n.m.	48.9%	63.8	100.0%	n.m.	86.0%	137.7	100.0%	n.m.	68.1%	62.8	100.0%	n.m.	(1.6)%	118.3	100.0%	n.m.	(14.1)%
Institutional Banking:	/	/	/	/	/	/	/	/	(2.4)	(16.6)%	100.0%	n.a.	(4.9)	(16.3)%	100.0%	n.a.	(17.2)	(330.8)%	100.0%	616.7%	(4.0)	(7.7)%	100.0%	(18.4)%
APLUS	/	/	/	/	/	/	/	/	13.7	94.5%	83.0%	n.a.	30.4	101.0%	87.9%	n.a.	17.5	336.5%	87.1%	27.7%	49.1	94.6%	91.3%	61.5%
Showa Leasing	/	/	/	/	/	/	/	/	2.3	15.9%	13.9%	n.a.	3.1	10.3%	9.0%	n.a.	1.4	26.9%	7.0%	(39.1)%	3.0	5.8%	5.6%	(3.2)%
Other subsidiaries	/	/	/	/	/	/	/	/	0.4	2.8%	2.4%	n.a.	1.0	3.3%	2.9%	n.a.	1.2	23.1%	6.0%	200.0%	1.7	3.3%	3.2%	70.0%
Consumer and Commercial Finance:	/	/	/	/	/	/	/	/	16.5	113.8%	100.0%	n.a.	34.6	115.0%	100.0%	n.a.	20.1	386.5%	100.0%	21.8%	53.8	103.7%	100.0%	55.5%
Retail Banking:	/	/	/	/	/	/	/	/	0.2	1.4%	100.0%	n.a.	0.4	1.3%	100.0%	n.a.	0.0	0.0%	100.0%	(100.0)%	0.1	0.2%	100.0%	(75.0)%
ALM/Corporate/Other	/	/	/	/	/	/	/	/	0.2	1.4%	100.0%	n.a.	0.0	0.0%	100.0%	n.a.	2.1	40.4%	100.0%	950.0%	1.9	3.7%	100.0%	n.m.
Net credit costs (recoveries)	/	/	/	/	/	/	/	/	14.5	100.0%	n.m.	n.a.	30.1	100.0%	n.m.	n.a.	5.2	100.0%	n.m.	(64.1)%	51.9	100.0%	n.m.	72.4%
Institutional Banking:	/	/	/	/	/	/	/	/	35.4	72.0%	100.0%	n.a.	82.0	76.3%	100.0%	n.a.	50.5	87.8%	100.0%	42.7%	77.8	117.2%	100.0%	(5.1)%
APLUS	/	/	/	/	/	/	/	/	5.5	11.2%	49.1%	n.a.	11.6	10.8%	47.2%	n.a.	3.5	6.1%	63.6%	(36.4)%	(8.1)	(12.2)%	82.7%	(169.8)%
Showa Leasing	/	/	/	/	/	/	/	/	4.4	8.9%	39.3%	n.a.	9.1	8.5%	37.0%	n.a.	6.6	11.5%	120.0%	50.0%	11.1	16.7%	(113.3)%	22.0%
Other subsidiaries ¹	/	/	/	/	/	/	/	/	1.2	2.4%	10.7%	n.a.	3.8	3.5%	15.4%	n.a.	(4.7)	(8.2)%	(85.5)%	(491.7)%	(12.8)	(19.3)%	130.6%	(436.8)%
Consumer and Commercial Finance:	/	/	/	/	/	/	/	/	11.2	22.8%	100.0%	n.a.	24.6	22.9%	100.0%	n.a.	5.5	9.6%	100.0%	(50.9)%	(9.8)	(14.8)%	100.0%	(139.8)%
Retail Banking:	/	/	/	/	/	/	/	/	3.7	7.5%	100.0%	n.a.	7.2	6.7%	100.0%	n.a.	0.0	0.0%	100.0%	(100.0)%	(1.6)	(2.4)%	100.0%	(122.2)%
ALM/Corporate/Other	/	/	/	/	/	/	/	/	(1.2)	(2.4)%	100.0%	n.a.	(6.3)	(5.9)%	100.0%	n.a.	1.4	2.4%	100.0%	(216.7)%	0.0	0.0%	n.m.	(100.0)%
Ordinary business profit (loss) after net credit costs (recoveries)	/	/	/	/	/	/	/	/	49.2	100.0%	n.m.	n.a.	107.5	100.0%	n.m.	n.a.	57.5	100.0%	n.m.	16.9%	66.4	100.0%	n.m.	(38.2)%

¹ Include Shinki, an affiliate

² Prior period amounts have been reclassified to conform to current period presentation.



Business Data Summary

(billions of yen)

	FY2004				FY2005				FY2006			
	end of Sep.30, 2004	YOY growth rate (%)	end of Mar. 31, 2005	YOY growth rate (%)	end of Sep. 30, 2005	YOY growth rate (%)	end of Mar. 31, 2006	YOY growth rate (%)	end of Sep. 30, 2006	YOY growth rate (%)	end of Mar. 31, 2007	YOY growth rate (%)

【Retail Banking】

Total number of Retail accounts (thousands)	1,131	n.a.	1,313	37.8%	1,542	36.3%	1,717	30.8%	1,860	20.6%	1,994	16.1%
Asset under management (AUM)	2,981.4	n.a.	3,299.3	28.4%	3,813.1	27.9%	4,078.6	23.6%	4,372.4	14.7%	4,622.7	13.3%
Retail deposits ¹	1,986.8	n.a.	2,300.4	44.5%	2,836.8	42.8%	3,103.4	34.9%	3,387.3	19.4%	3,573.8	15.2%
Structured Deposits	440.7	n.a.	666.8	686.3%	1,030.1	133.7%	1,199.6	79.9%	1,383.3	34.3%	1,457.9	21.5%
Retail debentures	609.9	n.a.	559.3	(13.3)%	494.3	(19.0)%	435.3	(22.2)%	405.8	(17.9)%	381.9	(12.3)%
Mutual Funds / Variable Annuities	339.9	n.a.	398.4	41.0%	443.2	30.4%	503.6	26.4%	544.7	22.9%	634.2	25.9%
Mutual Funds	277.4	n.a.	298.1	25.7%	316.6	14.1%	351.6	17.9%	370.8	17.1%	437.3	24.4%
Variable Annuities	62.4	n.a.	100.2	120.7%	126.6	102.9%	151.9	51.6%	173.8	37.3%	196.8	29.6%
Retail loan outstanding ¹	264.3	n.a.	308.1	75.5%	420.3	59.0%	493.7	60.2%	548.6	30.5%	639.5	29.5%
Housing loan balance	245.0	n.a.	289.2	71.6%	385.9	57.5%	454.5	57.2%	497.2	28.8%	562.2	23.7%
Total number of PowerSmart housing loan customers	9,568	n.a.	11,906	97.9%	16,595	73.4%	20,077	68.6%	22,543	35.8%	25,842	28.7%

【Institutional Banking】

Corporate loans ¹	2,414.2	n.a.	2,451.1	(1.6)%	2,618.5	8.5%	2,851.7	16.3%	3,103.2	18.5%	2,985.5	4.7%
Balance of Non-Recourse Lending (Loans + Bonds)	519.9	n.a.	744.5	33.9%	851.8	63.8%	673.8	(9.5)%	795.5	(6.6)%	922.2	36.9%
Balance of Non-Recourse Loans	462.5	n.a.	575.6	18.0%	636.5	37.6%	461.4	(19.8)%	665.8	4.6%	769.5	66.8%

【Consumer and Commercial Finance】

Loans to consumer and commercial finance customers ¹	n.a.	n.a.	272.6	n.a.	315.0	n.a.	373.3	36.9%	416.1	32.1%	424.9	13.8%
Total number of available cardholders (APLUS) (thousands)	n.a.	n.a.	5,734	n.a.	6,263	n.a.	6,841	19.3%	7,359	17.5%	7,612	11.3%

【Other Key Data of the Bank】

Total loans outstanding (consolidated basis)	3,074.6	n.a.	3,430.4	12.6%	3,828.0	24.5%	4,087.5	19.2%	4,781.4	24.9%	5,146.3	25.9%
Number of ATMs	210	n.a.	247	44.4%	299	42.4%	348	40.9%	355	18.7%	369	6.0%
Total outlets	36	n.a.	37	5.7%	40	11.1%	41	10.8%	42	5.0%	42	2.4%
Shinsei Financial Centers and Platinum Centers	31	n.a.	31	3.3%	31	0.0%	31	0.0%	35	12.9%	38	22.6%
BankSpots and others	5	n.a.	6	20.0%	9	80.0%	10	66.7%	7	(22.2)%	4	(60.0)%
Number of employees (consolidated basis)	4,337	n.a.	5,013	110.6%	5,120	18.1%	5,407	7.9%	5,281	3.1%	5,364	(0.8)%
Number of employees (non-consolidated basis)	2,131	n.a.	2,041	(3.8)%	2,052	(3.7)%	2,094	2.6%	2,196	7.0%	2,248	7.4%

¹ Management accounting basis



Balance Sheet Impact by APLUS and Showa Leasing

(billions of yen)

	March 31, 2007			March 31, 2006		
	Consolidated	APLUS	Showa Leasing	Consolidated	APLUS	Showa Leasing
Cash and due from banks	448.5	217.8	7.8	488.6	138.1	4.9
Other monetary claims purchased	366.5	-	4.8	273.9	-	0.1
Monetary assets held in trust	502.3	82.5	-	456.1	93.2	-
Securities	1,854.6	2.8	8.2	1,494.4	4.5	13.1
Loans and bills discounted	5,146.3	234.0	17.1	4,087.5	227.4	2.4
Installment sales credit	440.8	269.0	171.7	472.9	277.1	156.3
Premises and equipment	/	/	/	415.5	14.2	312.3
Tangible fixed Assets	382.4	5.1	294.6	/	/	/
Goodwill, net	158.0	117.2	41.5	226.6	182.7	44.7
Intangible assets	19.8	12.2	7.6	68.1	59.4	8.7
Customers' liabilities for acceptances and guarantees	754.4	738.7	-	813.4	797.7	-
Reserve for credit losses	(147.2)	(37.2)	(3.5)	(144.8)	(27.0)	(1.3)
Deposit (including NCD)	5,420.9	-	-	4,071.7	-	-
Debentures	703.2	-	-	1,018.9	-	-
Commercial paper	171.3	89.3	82.0	133.2	57.7	75.5
Borrowed money	1,122.6	458.2	376.4	1,205.7	517.0	379.8
Acceptances and guarantees	754.4	738.7	-	813.4	797.7	-
Minority interests in subsidiaries	289.6	82.9	1.7	261.8	80.0	1.3

【APLUS】

Installment sales credit and guarantees for installment sales credit represent most of APLUS' total assets.

(1) In the Bank's consolidated balance sheet, most of recorded "Loans and bills discounted" and "Installment sales credit" associated with APLUS balance sheet are recorded as in APLUS' balance sheet "Installment sales credit"

(2) The amounts that are included in "Customers' liabilities for acceptances and guarantees" in the Bank's consolidated balance sheet associated with APLUS' assets recorded as "Guarantees for installment sales credit" is JPY 694.2billion

【Showa Leasing】

Installment sales credit and leasing assets represent most of Showa Leasing's total assets.

(1) In the Bank's consolidated balance sheet, most of recorded "Installment sales credit" associated with Showa Leasing's balance sheet are, in Showa Leasing's balance sheet, recorded as "Installment sales credit"

(2) In the Bank's consolidated balance sheet, most of recorded "Tangible fixed assets" associated with Showa Leasing's balance sheet are, in Showa Leasing's balance sheet, recorded as "Tangible leasing assets"

In the Bank's consolidated balance sheet as of March 31, 2006, "Tangible leasing assets" was included in "Premises and equipment"

Note:

1. Figures for APLUS and Showa Leasing shown in this table are different from their own financial statements because these figures shown are representative of consolidation adjustment and market value adjustment.
2. Goodwill (net) is recorded during consolidating process.
3. Minority interests in subsidiaries are recorded during consolidating process.



Interest-Earning Assets and Interest-Bearing Liabilities (Consolidated)

Interest-Earning Assets and Interest-Bearing Liabilities (Consolidated)

(billions of yen, except percentages)

	Fiscal year ended Mar. 31, 2007 (FY2006)			Six months ended Sep. 30, 2006 (1H-FY2006)			Fiscal year ended Mar. 31, 2006 (FY2005)		
	Average balance	Interest	Yield/rate (%)	Average balance	Interest	Yield/rate (%)	Average balance	Interest	Yield/rate (%)
Interest-earning assets ⁽¹⁾									
Loans and bills discounted	4,613.4	126.8	2.75	4,304.8	59.2	2.74	3,730.7	104.4	2.80
Lease and installment receivables ⁽¹⁾	831.3	51.1	6.15	838.0	25.5	6.09	793.7	46.0	5.80
Securities	1,750.5	32.3	1.85	1,605.9	16.8	2.09	1,721.4	16.8	0.98
Other interest-earning assets ⁽²⁾	721.4	13.6	n.m. ⁽⁴⁾	672.7	6.8	n.m. ⁽⁴⁾	503.7	3.7	n.m. ⁽⁴⁾
Total interest-earning assets ⁽¹⁾	7,916.8	223.9	2.83	7,421.6	108.5	2.92	6,749.7	171.0	2.53
Interest-bearing liabilities:									
Deposits and negotiable certificates of deposit	4,834.0	34.3	0.71	4,472.7	13.6	0.61	3,776.8	16.9	0.45
Debentures	795.6	3.0	0.38	871.0	1.5	0.36	1,152.9	4.7	0.41
Subordinated debt	399.5	9.8	2.47	360.9	3.5	1.99	259.7	5.5	2.13
Borrowed money and corporate bonds	1,118.1	11.8	1.06	1,127.2	5.3	0.94	999.3	12.2	1.22
Other interest-bearing liabilities ⁽²⁾	674.4	18.2	n.m. ⁽⁴⁾	387.5	7.0	n.m. ⁽⁴⁾	229.5	3.3	n.m. ⁽⁴⁾
Total interest-bearing liabilities	7,821.8	77.3	0.99	7,219.6	31.2	0.86	6,418.4	42.7	0.67
Non interest-bearing sources of funds:									
Non interest-bearing (assets) liabilities, net	(655.9)	-	-	(598.7)	-	-	(489.6)	-	-
Shareholders' equity ⁽³⁾	750.9	-	-	800.7	-	-	821.0	-	-
Total interest-bearing liabilities and non interest-bearing sources of funds	7,916.8	-	-	7,421.6	-	-	6,749.7	-	-
Net interest margin ⁽¹⁾	-	-	1.84	-	-	2.05	-	-	1.87
Impact of non interest-bearing sources	-	-	0.01	-	-	0.02	-	-	0.03
Net revenue/yield on interest-earning assets ⁽¹⁾	-	146.6	1.85	-	77.3	2.08	-	128.3	1.90
Note:									
Reconciliation of total revenue on interest-earning assets to total interest income.									
Total revenue on interest-earning assets	7,916.8	223.9	2.83	7,421.6	108.5	2.92	6,749.7	171.0	2.53
Less: Income on lease and installment receivables	831.3	51.1	6.15	838.0	25.5	6.09	793.7	46.0	5.80
Total interest income	7,085.5	172.8	2.44	6,583.5	82.9	2.51	5,955.9	125.0	2.10
Total interest expense	-	77.3	-	-	31.2	-	-	42.7	-
Net interest income	-	95.4	-	-	51.7	-	-	82.2	-

(1) Includes leased assets and installment receivables and related yields.

(2) Other interest-earning assets and other interest-bearing liabilities include interest swaps and funding swaps.

(3) Represents a simple average of the balance at the end of the current period and the balance at the end of the previous period.

(4) n.m. is not meaningful.



Interest-Earning Assets and Interest-Bearing Liabilities (Non-consolidated)

Interest-Earning Assets and Interest-Bearing Liabilities (Non-consolidated)

(billions of yen, except percentages)

	Fiscal year ended Mar. 31, 2007 (FY2006)			Six months ended Sep. 30, 2006 (1H-FY2006)			Fiscal year ended Mar. 31, 2006 (FY2005)		
	Average balance	Interest	Yield/rate (%)	Average balance	Interest	Yield/rate (%)	Average balance	Interest	Yield/rate (%)
Interest-earning assets:									
Cash and due from banks	123.5	3.6	2.96	92.2	1.2	2.77	86.3	2.0	2.33
Call loans	70.8	0.2	0.29	87.1	0.1	0.23	100.9	0.0	0.02
Receivables under resale agreements	-	-	-	-	-	-	-	-	-
Collateral related to securities borrowing transactions	127.4	0.4	0.37	149.7	0.2	0.27	10.2	0.0	0.29
Securities	2,023.1	40.4	1.99	1,900.3	20.7	2.17	1,997.4	21.0	1.05
Loans and bills discounted	4,443.4	75.3	1.69	4,124.7	31.7	1.53	3,612.3	57.8	1.60
Other interest-earning assets	67.7	1.7	2.51	58.4	0.6	2.31	65.4	0.9	1.40
Interest rate and fund swaps	-	7.1	-	-	4.5	-	-	0.6	-
Total interest-earning assets	6,856.2	129.0	1.88	6,412.6	59.2	1.84	5,872.8	82.6	1.40
Interest-bearing liabilities:									
Deposits	4,561.5	33.2	0.72	4,278.0	13.4	0.62	3,746.5	16.9	0.45
Negotiable certificates of deposit	332.0	1.1	0.35	256.0	0.2	0.21	199.7	0.0	0.03
Debentures	797.0	3.0	0.37	872.9	1.5	0.35	1,158.6	4.7	0.40
Call money	403.5	5.6	1.40	157.1	1.0	1.27	127.3	0.0	0.07
Payable under repurchase agreements	-	-	-	-	-	-	0.6	0.0	0.00
Collateral related to securities lending transactions	84.0	0.2	0.29	70.1	0.0	0.20	4.9	0.0	0.55
Borrowed money	283.4	2.1	0.75	279.6	0.9	0.67	308.4	5.8	1.88
Corporate bonds	487.3	20.7	4.26	450.1	9.2	4.08	105.3	1.7	1.64
Other interest-bearing liabilities	0.3	11.2	n.m. ⁽¹⁾	0.3	5.6	n.m. ⁽¹⁾	0.3	3.0	n.m. ⁽¹⁾
Interest rate and fund swaps	-	-	-	-	-	-	-	-	-
Total interest-bearing liabilities	6,949.3	77.5	1.11	6,364.5	32.1	1.00	5,652.1	32.3	0.57
Net interest income/yield on interest-earning assets	6,856.2	51.5	0.75	6,412.6	27.1	0.84	5,872.8	50.2	0.85

(1) n.m. is not meaningful.



Tax Loss Carryforwards

■ The bank had JPY 150.0 billion of tax loss carryforwards related to corporation tax as of March 31, 2007.

	Amount <i>(billions of yen)</i>	Date of expiry
Fiscal year ended March 31, 2003	150.0	March 31, 2010

■ In addition, other important tax loss carryforwards of major subsidiaries are as follows; The Bank is not permitted to add the tax loss carryforwards of APLUS and Showa Leasing to its own tax loss carryforwards as they are not wholly owned subsidiaries, and not included in the Bank's consolidated corporate tax system.

APLUS	<i>(billions of yen)</i>	Date of expiry
Fiscal period ended March 31, 2005	157.7	March 31, 2012
Fiscal period ended September 30, 2005	2.9	March 31, 2013
Fiscal period ended March 31, 2006	4.6	March 31, 2013
Fiscal period ended March 31, 2007	30.2	March 31, 2014
Total	195.6	

Showa Leasing	<i>(billions of yen)</i>	Date of expiry
Fiscal period ended March 31, 2005	32.2	March 31, 2012
Fiscal period ended March 31, 2007	8.9	March 31, 2014
Total	41.1	

■ For the fiscal year 2006, Shinsei Bank recorded JPY 67.6 billion of consolidated taxable income.



All figures presented in the following tables are based on APLUS' disclosed financials and before consolidation to Shinsei's financials.

(billions of yen)

【Key Financial Data】

Summary of Income Statement (Consolidated)	Mar. 31, 2007	(billions of yen) (Reference)		
		for the fiscal year ended Sep. 30, 2006	for the six months ended Mar. 31, 2006	Sep. 31, 2005
Operating Revenue	111.4	57.3	51.7	49.5
Credit card shopping (Sogo)	8.9	4.2	3.4	3.0
Installment shopping credit (Kohin)	20.5	10.2	6.8	6.7
Credit guarantee	26.4	13.8	14.6	15.4
Loan	44.9	23.9	21.3	19.8
Consumer loan	44.6	23.7	21.1	19.6
Cashing by credit card	20.3	10.5	10.3	10.0
Loan card	20.9	11.5	9.5	8.4
Other consumer loan	3.4	1.6	1.2	1.1
Other loan	0.2	0.1	0.1	0.1
Financial income	2.3	1.0	1.0	0.9
Others	8.2	4.0	4.4	3.5
Operating Expenses	126.3	53.9	43.5	43.2
SG&A	120.6	51.3	41.3	40.5
Net provision of allowance for bad debts	47.8	17.5	13.0	13.7
Others	72.8	33.7	28.2	26.8
Financial expenses	5.6	2.5	2.2	2.6
Operating Income (Loss)	(14.9)	3.4	8.1	6.3
Ordinary Income (Loss)	(14.9)	3.5	8.1	6.4
Net Extraordinary Profit (Loss)	(8.7)	(1.4)	(1.3)	(0.3)
Net Income (Loss) before Tax	(23.7)	2.1	6.8	6.1
Net Income (Loss)	(29.3)	0.5	8.3	8.0

【Key Business Data】

Summary of Financials and Other Major Business Information (Consolidated)	Mar. 2007	as of the end of		
		Sep. 2006	Mar. 2006	Sep. 2005
Total Account Receivables	1,224.4	1,329.1	1,315.0	1,358.3
Total installment receivables	530.1	604.7	568.7	541.6
Credit card shopping (Sogo)	42.1	39.4	36.9	28.5
Installment shopping credit (Kohin)	233.8	296.8	253.8	243.6
Loan	253.9	268.2	277.7	266.7
Consumer loan	241.8	253.3	234.0	222.8
Cashing by credit card ¹	63.8	70.0	66.3	64.5
Loan card ¹	123.1	133.7	131.9	104.0
Other consumer loan	54.8	49.5	35.7	54.3
Other loan	12.1	14.9	43.6	43.8
Others	0.1	0.1	0.1	2.7
Credit guarantee receivables	694.2	724.3	746.3	816.7
Number of Merchants (thousands)	832	897	648	634
Total Available Cardholders (thousands) (non-consolidated)	7,612	7,359	6,841	6,263
Number of New Card Issuance (thousands) (non-consolidated)	1,624	905	891	887
Loan Receivables Outstanding by Interest Rate Zone (non-consolidated)²	191.1	204.3	/	/
~15.0%	0.9	0.9	/	/
~18.0%	30.6	32.9	/	/
~20.0%	15.2	15.2	/	/
~25.0%	50.6	52.7	/	/
~29.2%	93.5	102.4	/	/
Cashing by credit card	71.2	75.7	/	/
Loan card	119.9	128.5	/	/
Credit Outstanding Per Account (thousand yen)	367	371	/	/
Cashing by credit card	233	242	/	/
Loan card	555	541	/	/

Summary of Financials and Other Major Business Information (Consolidated)	Mar. 2007	(billions of yen)		
		as of the end of Sep. 2006	as of the end of Mar. 2006	Sep. 2005
Total Assets	1,550.7	1,608.2	1,593.1	1,542.9
Total Liabilities	1,491.2	1,534.2	1,516.1	1,469.4
Total Net Assets	59.5	74.0	76.9	73.4

■ Grey-zone related:

In the fiscal year ended Mar 31, 2007, APLUS recorded costs of 11.5 billion yen for future possible losses on reimbursements of excess interest payments.

As of the end of Mar. 2007, reserve for losses on interest repayments stood at 10.3 billion yen.

(1) Revised figures from Shinsei Bank's press release on May 9, 2007

(2) This is a total of cashing by credit card / loan card outstanding (161.1 billion yen as of the end of Mar. 2007 and 177.2 billion yen as of the end of Sep. 2006, non-consolidated basis) based on managed assets basis, which include securitized receivables and uncollectible estimated amounts, etc.



Latest figures are based on Shinki's¹ disclosed financials announced on May 9, 2007

【Key Financial Data】

(billions of yen)

(Reference)

for the fiscal year ended

for the six months ended

Summary of Income Statement (non-consolidated)	for the fiscal year ended		for the six months ended	
	Mar. 31, 2007	Mar. 31, 2006	Sep. 30, 2006	Sep. 30, 2005
Operating Income	44.4	50.5	23.0	25.5
Interest income	23.7	27.9	12.5	13.6
Interest on subordinated investor certificate	19.4	21.1	9.8	11.0
Others	1.3	1.3	0.6	0.7
Operating Expenses	66.1	43.7	22.2	20.6
Financial expenses	1.7	1.9	0.8	1.0
Other operating expenses	64.5	41.7	21.4	19.5
Allowance for bad debts and write offs	46.9	20.0	12.3	8.9
Others	17.5	21.7	9.0	10.6
Operating Profit (Loss)	(21.7)	6.7	0.7	4.8
Ordinary Profit (Loss)	(21.6)	6.8	0.8	4.9
Net Extraordinary Profit (Loss)	(13.7)	0.2	(13.3)	0.2
Net Income (Loss) before Tax	(35.2)	7.0	(12.4)	5.1
Net Income (Loss)	(39.9)	4.1	(15.4)	2.9

(billions of yen)

as of the end of

as of the end of

Summary of Financials and Other Major Business Information (non-consolidated)	as of the end of		as of the end of	
	Mar. 2007	Mar. 2006	Sep. 2006	Sep. 2005
Total Assets	151.9	189.7	171.9	195.5
Total Liabilities	124.9	121.1	120.1	128.0
Total Net Assets	27.0	68.5	51.8	67.4

【Key Business Data】

(billions of yen)

as of the end of

as of the end of

Summary of Financials and Other Major Business Information (non-consolidated)	as of the end of		as of the end of	
	Mar. 2007	Mar. 2006	Sep. 2006	Sep. 2005
Loan Receivables Outstanding⁽²⁾	176.4	199.4	187.5	211.9
Consumer loans	125.8	136.8	130.0	144.8
Unsecured loans	125.0	136.3	129.6	144.2
Secured loans	0.7	0.4	0.4	0.5
Business loans	50.6	62.6	57.5	67.0
Loans on deeds	0.3	0.6	0.4	0.9
NoLoan business	50.1	61.8	56.9	65.7
Secured loans	0.0	0.1	0.0	0.3
Number of Branch Offices	544	610	572	568
Weighted Average Rate of Loan Interest Rate (%)	27.11	26.60	27.18	27.23
Consumer loans	27.50	26.91	27.59	27.60
Unsecured loans	27.58	26.97	27.65	27.67
Secured loans	13.96	11.15	11.07	11.61
Business loans	26.14	25.93	26.24	26.42
Loans on deeds	21.66	21.26	21.29	22.21
NoLoan business	26.19	26.02	26.30	26.57
Secured loans	11.32	9.68	11.54	9.19
Weighted Average Rate of Funding Rate (%)				
During the fiscal year	1.66	1.82	1.64	1.96
As of the end of the fiscal year	1.69	1.63	1.68	1.80

(1) Shinsei owns 36.4% of Shinki Co., Ltd., an equity-method affiliate

(2) Balance of loans include off-balance sheet items through securitization program

■ Grey-zone related:

For the fiscal year ended Mar. 2007, Shinki (non-consolidated basis) recorded costs of 37.9 billion yen for future possible losses on reimbursements of excess interest payments. (26.5 billion yen was recorded in operating expenses and 11.4 billion yen was recorded in extraordinary losses.) As of the end of Mar. 2007, the reserve amount stood at 36.3 billion yen.



Key Financials of Major Subsidiaries and Affiliate

【Non-Consolidated Financial Figures of Major Subsidiaries and Affiliate】

(billions of yen)

Name of Company	Consolidation (Cons.) or Equity Method	Established Date	Main Business	Recent Financial Closing	As of the end of March 2007					FY2006	
					Total Assets	Borrowed Money	from Shinsei (Note1)	Capital Accounts	from Shinsei	Net Operating Income	Net Income (after tax)
[Institutional Banking]											
Shinsei Securities	Cons.	1997/8	Securities	2007/3	45.4	14.0	10.0	12.3	12.3	0.2	0.1
Shinsei Trust & Banking	Cons.	1996/11	Trust banking	2007/3	26.1	-	-	8.4	8.4	1.6	0.9
Shinsei Investment Management	Cons.	2001/12	Investment trust and discretionary investment advising	2007/3	0.4	-	-	0.3	0.3	0.0	0.0
Shinseigin Finance	Cons.	1993/1	Finance	2007/3	25.2	0.5	-	1.0	1.0	2.0	0.7
Shinsei Servicing Company	Cons.	2001/10	Servicing business	2007/3	2.5	-	-	1.1	1.1	1.0	0.5
[Consumer and Commercial Finance]											
APLUS	Cons.	1956/10	Consumer sales finance	2007/3	1,490.7	458.3	-	60.9	41.9	(13.9)	(27.9)
Shinki	Equity	1954/12	Consumer finance	2007/3	151.9	69.4	13.0	27.0	9.8	(21.5)	(39.9)
Shinsei Property Finance (SPF)	Cons.	1959/5	Real estate collateral finance	2007/3	64.7	59.0	59.0	3.9	3.9	2.7	1.3
Shinsei Leasing	Cons.	1969/4	Leasing	2007/3	558.2	369.4	-	43.4	41.7	7.7	11.5

(Note 1) Borrowed money from Shinsei includes guarantees.



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