

For Immediate Press Release:

## **Shinsei Bank announces Financial Results for Fiscal 2000**

Tokyo (Thursday, May 24, 2001) – Shinsei Bank, Limited (“Shinsei Bank”) today announced its financial results for the fiscal year 2000, which ended on March 31, 2001.

### **Profits/Loss**

For the fiscal 2000, Shinsei Bank posted Gross Business Profit (gyomu so-rieki) 100.3 billion yen on non-consolidated basis, consisting of Net Interest Income of 88.3 billion yen that represents significant improvement from fiscal 1999 due to the improvement of funding environment and loan spread, Fees and Commission of 10.0 billion yen, and others.

Expense was 61.5 billion yen on non-consolidated basis. This was a mix of increased personnel expense caused by hiring highly skilled individuals mainly in financial products and infrastructure group and decreased non-personnel expenses mainly by operational rationalization.

Net Business Profit before general reserves (jisshitsu gyomu jun-eki) was 38.8 billion yen on non-consolidated basis, substantially exceeded 34.0 billion yen projection at the beginning of the term. This was achieved because of higher Net Interest Income and others as previously mentioned.

Additionally, the Bank posted 56.7 billion yen of gain from securities sold, 55.0 billion yen of which was the gain from equity securities sold to the Deposit Insurance Corporation of Japan (“DIC”) recorded in the first half as initially scheduled. As a result, non-consolidated Net Operating Income was 96.0 billion yen.

The Bank reversed 39.7 billion yen from General Reserve for Possible Loan Losses and then set-aside 33.7 billion yen for Specific Reserve for Possible Loan Losses, resulting 6.1 billion yen net reversal of the reserve for loan losses,

all on non-consolidated basis. This is posted under Extraordinary Income-Other. The Bank posted losses from the sale of real estate property such as corporate houses and dormitories of 6.4 billion yen. Non-consolidated Profit After Tax was 91.3 billion yen.

On consolidated basis, Gross Operating Profit, Expense, Net Business Profit before general reserves and Profit after Tax were, 100.2 billion yen, 38.5 billion yen, 63.9 billion yen and 90.5 billion yen, respectively, without substantial differences with those on non-consolidated basis.

### **Balance Sheet**

On asset side, Loans decreased by 1,521.1 billion yen compared to March 31, 2000, to 6,183.6 billion yen on non-consolidated basis. This was partly caused by our efforts to reduce problem loans by write-offs, debt forgiveness or loan sale to other lenders with larger lending shares or to DIC, and weaker demands for borrowed fund for capital expenditures.

On liabilities side, Debentures decreased by 2,997.9 billion yen compared to March 2000, to 3,484.0 billion yen. Deposits (including NCDs) increased by 478.6 billion yen to 3,302.8 billion yen. This was mainly due to the funding matching to the shortened assets.

### **Asset Quality**

On non-consolidated basis, the total of claims classified as "Need Special Supervision" and below under the disclosure of criteria of the Financial Reconstruction Law as of March 31, 2001 was 1,295.0 billion yen and the number decreased by 577.9 billion yen compared to September 30, 2000. "Need Special Supervision" claims decreased by 115.6 billion yen, "Doubtful" claims decreased by 126.9 billion yen and "Bankrupt" claims decreased by 335.4 billion yen. Total Loan Loss Reserves was 564.3 billion yen.

### **Capital Adequacy**

Consolidated capital adequacy ratio was 16.99%.

## **Performance Forecast for Fiscal Year 2001**

For Fiscal Year 2001 ending March 31, 2002, the Bank expects Net Business Profit before general reserves (jisshitsu gyomu jun-eki) of 42.0 billion yen, Net Operating Income (keijo rieki) of 38.0 billion yen and Net Income (touki rieki) of 38.0 billion yen, respectively. For Fiscal Year 2000, Net Business Profit before general reserves (jisshitsu gyomu jun-eki) was 38.8 billion and Net Operating Income (keijo rieki) excluding 55.0 billion gain from stock sale was 36.2 billion yen. We expect new businesses and improvement in retail business will increase the numbers.

Note: Figures are non-consolidated basis unless mentioned otherwise.

## Financial Highlights - Consolidated

Balance Sheet data at the end of	<i>billions of yen</i>			
	Mar. 2001	Mar. 2000	change	
	a	b	a-b	%
Total Assets	9,485.7	13,206.8	-3,721.1	-28.2%
Loans and Bills Discounted	6,187.3	7,711.0	-1,523.7	-19.8%
Securities	1,988.5	2,804.7	-816.2	-29.1%
Deposits with Banks	477.5	1,930.2	-1,452.7	-75.3%
Debentures and Bonds	3,670.4	6,730.8	-3,060.4	-45.5%
Deposits (including CDs)	3,218.8	2,777.5	441.3	15.9%
Total Stockholders' Equity	582.8	473.6	109.2	23.1%
Capital Adequacy Ratios (BIS)	16.99%	12.21%	-	-
Risk Assets	6,586.0	7,755.6	-	-

Profit for the Fiscal Years Ended	<i>billions of yen</i>			
	Mar. 2001	Mar. 2000	change	
	a	b	a-b	%
Total Operating Income	299.3	866.2	-566.9	-65.4%
Net Business Profit ( <i>gyomu jun-eki</i> )	38.5	-42.7	81.2	-190.2%
Net Operating Income ( <i>keijo rieki</i> )	95.5	-112.5	208.0	-184.9%
Net Income	90.5	111.3	-20.8	-18.7%
Net Income per Share (yen)	31.87	45.60		
Dividend per Share (yen)	-	-		

References	Mar. 2001	Mar. 2000
Exchange Rate (¥/\$)	123.90	106.15
Nikkei Average	12,999.70	20,337.32

## Consolidated Balance Sheet - Assets : FY'99-FY'00

*in millions of yen*

	#	Mar.31,2001	Mar.31,2000	Change	
		a	b	a-b	%
Loans and Bills Discounted	1	6,187,320	7,711,024	-1,523,704	-19.8%
Foreign Exchanges	2	10,771	14,294	-3,523	-24.6%
Securities	3	1,988,518	2,804,703	-816,185	-29.1%
Money Held in Trust	4	96,477	-	96,477	-
Trading Assets	5	382,222	545,120	-162,898	-29.9%
Assigned Account Receivable	6	18,555	1,189	17,366	1460.6%
Call Loans and Bills Bought	7	276,000	363,492	-87,492	-24.1%
Cash and Due from Banks	8	477,482	1,930,219	-1,452,737	-75.3%
Other Assets	9	409,708	366,778	42,930	11.7%
Premises and Equipment	10	28,852	35,865	-7,013	-19.6%
Deferred Discounts and Issuance Expenses on Debentures	11	1,425	1,981	-556	-28.1%
Deferred Tax Assets	12	30	-	30	-
Customers' Liabilities for Acceptances and Guarantees	13	172,238	298,624	-126,386	-42.3%
Reserve for Loan Losses	14	-563,891	-866,518	302,627	-34.9%
<b>Total Assets</b>	<b>15</b>	<b>9,485,711</b>	<b>13,206,776</b>	<b>-3,721,065</b>	<b>-28.2%</b>

US\$/yen

@123.90

@106.15

**Consolidated Balance Sheet**  
**- Liabilities and Shareholders' Equity : FY'99-FY'00**

*in millions of yen*

	#	Mar.31,2001	Mar.31,2000	Change	
		a	b	a-b	%
Debentures	1	<b>3,670,417</b>	6,730,795	-3,060,378	-45.5%
Deposits	2	<b>2,165,341</b>	2,046,045	119,296	5.8%
Negotiable Certificates of Deposits	3	<b>1,053,493</b>	731,470	322,023	44.0%
Borrowed Money	4	<b>550,835</b>	902,995	-352,160	-39.0%
Trading Liabilities	5	<b>253,684</b>	277,876	-24,192	-8.7%
Commercial Paper	6	<b>62,000</b>	500	61,500	12300.0%
Call Money and Bills Sold	7	<b>255,200</b>	245,206	9,994	4.1%
Foreign Exchanges	8	<b>107</b>	270	-163	-60.4%
Other Liabilities	9	<b>685,929</b>	1,482,460	-796,531	-53.7%
Reserve for Derivative-Related Credit Risk	10	-	1,295	-1,295	-100.0%
Reserve for Retirement Benefits	11	<b>19,612</b>	15,512	4,100	26.4%
Reserve for Loss on Disposition of Premises and Equipment	12	<b>3,921</b>	80	3,841	-
Deferred Tax Liability	13	<b>10,084</b>	0	10,084	-
Acceptances and Guarantees	14	<b>172,238</b>	298,624	-126,386	-42.3%
<b>Total Liabilities</b>	<b>15</b>	<b>8,902,865</b>	12,733,132	-3,830,267	-30.1%
Minority Interests	16	-	59	-59	-100.0%
Capital Stock	17	<b>451,296</b>	229,296	222,000	96.8%
Amount Received for Newly Issued Shares	18	-	240,000	-240,000	-
Capital Reserve	19	<b>18,558</b>	281,413	-262,855	-93.4%
Earned Surplus	20	<b>94,194</b>	-277,125	371,319	-134.0%
Unrealized Gain or Loss on Securities Available-for-Sale	21	<b>16,341</b>	-	16,341	-
Foreign Currency Translation Adjustments	22	<b>2,455</b>	-	2,455	-
Treasury, Stock, at Cost	23	<b>0</b>	0	0	-
<b>Total Shareholders' Equity</b>	<b>24</b>	<b>582,846</b>	473,584	109,262	-
<b>Total Liabilities, Minority Interests and Shareholders' Equity</b>	<b>25</b>	<b>9,485,711</b>	13,206,776	-3,721,065	-28.2%
		US\$ / yen	<b>@123.90</b>	@106.15	

## Comparative Statement of Income : FY'99-FY'00 - Consolidated

<i>in millions of yen</i>					
	#	FY'00 a	FY'99 b	Change	
				a-b	%
Operating Income	1	299,281	866,159	-566,878	-65.4%
Interest Income	2	211,468	340,486	-129,018	-37.9%
Interest on Loans and Discounts	3	168,468	211,564	-43,096	-20.4%
Interest and Dividends on Securities	4	16,141	25,359	-9,218	-36.4%
Interest on Call Loans and Bills Discounted	5	673	1,749	-1,076	-61.5%
Interest on Deposits with Banks	6	11,687	8,240	3,447	41.8%
Other Interest Income	7	14,496	93,572	-79,076	-84.5%
Fees and Commissions	8	12,819	9,289	3,530	38.0%
Trading Revenue	9	4,672	2,728	1,944	71.3%
Other Business Income	10	3,890	7,841	-3,951	-50.4%
Other Operating Income	11	66,430	505,813	-439,383	-86.9%
Operating Expenses	12	203,735	978,659	-774,924	-
Interest Expenses	13	125,624	319,756	-194,132	-60.7%
Interest on Debentures	14	81,110	146,027	-64,917	-44.5%
Amortization of Discount on Debentures	15	1,698	2,993	-1,295	-43.3%
Interest on Deposits	16	11,532	24,721	-13,189	-53.4%
Interest on Negotiable C.D.s	17	1,843	2,797	-954	-34.1%
Interest on Borrowings	18	20,317	43,847	-23,530	-53.7%
Interest on Call Money and Bills Rediscounted	19	276	1,767	-1,491	-84.4%
Interest on Commercial Paper	20	53	8	45	562.5%
Other Interest Expenses	21	8,791	97,592	-88,801	-91.0%
Fees and Commissions	22	2,278	4,398	-2,120	-48.2%
Trading Expenses	23	-	79	-79	-100.0%
Other Business Expenses	24	4,697	17,156	-12,459	-72.6%
General and Administrative Expenses	25	63,899	62,735	1,164	1.9%
Other Operating Expenses	26	7,235	574,533	-567,298	-98.7%
Net Operating Income	27	95,546	-112,499	208,045	-184.9%
Extraordinary Income	28	8,737	1,108,082	-1,099,345	-99.2%
Profit on Property Sold	29	2,014	2,043	-29	-1.4%
Bad Debt Recovered	30	703	101	602	596.0%
Other Extraordinary Income	31	6,018	1,105,931	-1,099,913	-99.5%
Extraordinary Expenses	32	13,325	884,484	-871,159	-98.5%
Loss on Property Sold	33	4,604	1,601	3,003	187.6%
Reserve for Loss on Disposition of Premises and Equipment	34	3,844	-	3,844	-
Other Extraordinary Expenses	35	4,876	882,877	-878,001	-99.4%
Income before Income Taxes and Minority Interests	36	90,958	111,098	-20,140	-18.1%
Income Taxes (Current)	37	442	1,526	-1,084	-71.0%
Income Taxes (Deferred)	38	56	-1,786	1,842	-103.1%
Minority Interest in Net Income of Consolidated Subsidiaries	39	-6	11	-17	-154.5%
Net Income	40	90,464	111,346	-20,882	-18.8%

US\$/yen

@123.90

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## Financial Data - Consolidated

## 1. Business Profit

in millions of yen

	FY'00	FY'99	Change	
	a	b	a-b	%
Gross Business Profit	100,249	18,955	81,294	428.9%
Net Business Profit ( <i>gyomu jun-eki</i> )	38,486	-42,716	81,202	-190.1%

## 2. Loan Loss Reserves

in billions of yen

	FY'00	FY'99	Change	
	a	b	a-b	
Loan Loss Reserves				
General	220.7	317.6	-96.9	
Specific	342.9	548.7	-205.8	
Country Risk	0.3	0.3	0.0	

## 4. Capital Adequacy Ratio (BIS)

in billions of yen

	Mar.31, '01	Mar.31, '00	Change	
	a	b	a-b	%
Capital Ratio	16.99%	12.21%	4.78%	-
Tier I Capital	559.6	473.6	86.0	18.2%
Tier II Capital	559.6	473.6	86.0	18.2%
Unrealized Gains included in Tier II	-	-	-	-
Subordinated Debt included in Tier II	561.5	806.3	-244.8	-30.4%
Risk Assets	6,586.0	7,755.6	-1,169.6	-15.1%

## 5. Loans and Bills Discounted

in billions of yen

	Mar.31, '01	Mar.31, '00	Change	
	a	b	a-b	%
Loans under Bankruptcy	358.7	188.2	170.5	90.6%
(% of loans to (a) )	(5.80%)	(2.40%)	3.40%	141.7%
Loans Past Due (Six Months)	402.9	800.7	-397.8	-49.7%
(% of loans to (a) )	(6.50%)	(10.40%)	-3.90%	-37.5%
Loans Past Due Three Months or More	12.9	22.7	-9.8	-43.2%
(% of loans to (a) )	(0.20%)	(0.30%)	-0.10%	-33.3%
Restructured Loans	440.3	778.8	-338.5	-43.5%
(% of loans to (a) )	(7.10%)	(10.10%)	-3.00%	-29.7%



# Financial Highlights - Non-Consolidated

Balance Sheet data at the end of	billions of yen			
	Mar. 2001	Mar. 2000	change	
	a	b	a-b	%
Total Assets	10,051.2	13,755.7	-3,704.5	-26.9%
Loans and Bills Discounted	6,183.6	7,704.7	-1,521.1	-19.7%
Securities	2,052.4	2,810.1	-757.7	-27.0%
Corporate Equities	25.0	31.0	-6.0	-19.4%
Deposits with Banks	558.9	1,969.7	-1,410.8	-71.6%
Debentures	3,484.0	6,481.9	-2,997.9	-46.3%
Deposits (including CDs)	3,302.8	2,824.2	478.6	16.9%
Total Stockholders' Equity	577.5	469.9	107.6	-

Profit for the Fiscal Years Ended	billions of yen			
	Mar. 2001	Mar. 2000	change	
	a	b	a-b	%
Total Operating Income	298.8	856.1	-557.3	-65.1%
Net Business Profit ( <i>gyomu jun-eki</i> )	38.8	49.3	-10.5	-21.3%
ref. (Bond Gains - net)	-1.9	-1.3	-0.6	46.2%
Net Operating Income ( <i>keijo rieki</i> )	96.0	-112.8	208.8	-185.1%
ref. (Stock Gains - net)	56.7	338.5	-281.8	-83.2%
(Credit Cost)	-5,947.0	-1,043.7	-4,903.3	469.8%
Net Income	91.3	109.9	-18.6	-16.9%
Net Income per Share (yen)	32.2	44.9	12.7	0.3
Dividend per Share (yen)	-	-		

References	Mar. 2001	Mar. 2000
Exchange Rate (¥/\$)	123.90	106.15
Nikkei Average	12,999.70	20,337.32

## Non-Consolidated Balance Sheet - Assets : FY'99-FY'00

in millions of yen

	#	Mar.31,2001	Mar.31,2000	Change	
		a	b	a-b	%
<b>Loans</b>	<b>1</b>	<b>6,183,585</b>	<b>7,704,725</b>	<b>-1,521,140</b>	<b>-19.7%</b>
Loans on Deeds	2	3,706,254	4,786,013	-1,079,759	-22.6%
Loans on Notes	3	1,756,376	2,104,750	-348,374	-16.6%
Overdraft	4	712,512	807,806	-95,294	-11.8%
Bills Discounted	5	8,441	6,154	2,287	37.2%
<b>Foreign Exchanges</b>	<b>6</b>	<b>10,771</b>	<b>14,294</b>	<b>-3,523</b>	<b>-24.6%</b>
Foreign Bills Bought	7	661	1,136	-475	-41.8%
Foreign Bills Receivable	8	4,205	5,875	-1,670	-28.4%
Due from Foreign Banks	9	5,904	7,282	-1,378	-18.9%
<b>Securities</b>	<b>10</b>	<b>2,052,403</b>	<b>2,810,164</b>	<b>-757,761</b>	<b>-27.0%</b>
Government Bonds	11	1,329,367	2,385,927	-1,056,560	-0,044.3%
Local Government Bonds	12	124	11,994	-11,870	-99.0%
Corporate Bonds	13	82,270	31,019	51,251	165.2%
Shares	14	24,990	362,994	-338,004	-93.1%
Other Securities	15	615,650	18,228	597,422	3277.5%
Money Held in Trust	16	154,638	0	154,638	-
<b>Trading Assets</b>	<b>17</b>	<b>596,450</b>	<b>785,219</b>	<b>-188,769</b>	<b>-24.0%</b>
Trading Securities	18	1,086	224,184	-223,098	-99.5%
Derivatives of Trading Securities	19	1	-	1	-
Trading-Related Financial Derivatives	20	486,913	556,037	-69,124	-12.4%
Other Trading Assets	21	108,449	4,997	103,452	2070.3%
Account Receivable Purchased	22	20	1,189	-1,169	-98.3%
Bills Bought	23	-	280,200	-280,200	-
Call Loans	24	276,000	83,292	192,708	231.4%
<b>Cash and Due from Banks</b>	<b>25</b>	<b>558,891</b>	<b>1,969,712</b>	<b>-1,410,821</b>	<b>-71.6%</b>
Cash	26	25,783	43,462	-17,679	-40.7%
Due from Banks	27	533,107	1,926,249	-1,393,142	-72.3%
<b>Other Assets</b>	<b>28</b>	<b>374,237</b>	<b>365,021</b>	<b>9,216</b>	<b>2.5%</b>
Prepaid Expenses	29	961	1,746	-785	-45.0%
Accrued Income	30	49,158	39,767	9,391	23.6%
Margin on Future Transactions	31	50	269	-219	-81.4%
Suspense Payment on Future Transactions	32	-	-	-	-
Borrowed Securities	33	-	92,400	-92,400	-100.0%
Derivatives	34	66,283	-	66,283	-
Others	35	257,782	230,837	26,945	11.7%
<b>Premises and Equipment</b>	<b>36</b>	<b>28,482</b>	<b>35,631</b>	<b>-7,149</b>	<b>-20.1%</b>
Land, Buildings and Others	37	17,523	24,288	-6,765	-27.9%
Suspense Payment for Construction in Progress	38	167	-	167	-
Security Deposit and Others	39	10,791	11,343	-552	-4.9%
<b>Deferred Discounts and Issuance Expenses on Debentures</b>	<b>40</b>	<b>1,062</b>	<b>1,236</b>	<b>-174</b>	<b>-14.1%</b>
Deferred Discounts on Debentures	41	883	874	9	1.0%
Deferred Expenses for Issuance of Debentures	42	178	361	-183	-50.7%
<b>Customers' Liabilities for Acceptances and Guarantees</b>	<b>43</b>	<b>378,993</b>	<b>571,997</b>	<b>-193,004</b>	<b>-33.7%</b>
Reserve for Possible Loan Losses	44	-564,290	-866,981	302,691	-34.9%
<b>Total Assets</b>	<b>45</b>	<b>10,051,246</b>	<b>13,755,705</b>	<b>-3,704,459</b>	<b>-26.9%</b>

US\$ / yen

@123.90

@106.15

**Non-Consolidated Balance Sheet**  
**- Liabilities and Shareholders' Equity : FY'99-FY'00**

in millions of yen

	#	Mar.31,2001	Mar.31,2000	Change	
		a	b	a-b	%
Debentures	1	<b>3,483,957</b>	6,481,884	-2,997,927	-46.3%
Debentures	2	<b>3,483,957</b>	6,481,884	-2,997,927	-46.3%
Deposits	3	<b>2,240,115</b>	2,092,756	147,359	7.0%
Time Deposits	4	<b>1,621,283</b>	1,420,753	200,530	14.1%
Deposits at Notice	5	<b>140,355</b>	166,642	-26,287	-15.8%
Saving Deposits	6	<b>253,201</b>	269,297	-16,096	-6.0%
Current Account	7	<b>62,474</b>	69,327	-6,853	-9.9%
Others	8	<b>162,800</b>	166,734	-3,934	-2.4%
Negotiable Certificates of Deposits	9	<b>1,062,693</b>	731,470	331,223	45.3%
Borrowed Money	10	<b>773,458</b>	1,093,646	-320,188	-29.3%
Trading Liabilities	11	<b>491,856</b>	564,910	-73,054	-12.9%
Trading-related Financial Derivatives	12	<b>491,856</b>	564,910	-73,054	-12.9%
Bills Sold	13	<b>185,200</b>	5,900	179,300	3039.0%
Commercial Paper	14	<b>62,000</b>	500	61,500	12300.0%
Call Money	15	<b>70,000</b>	239,306	-169,306	-70.7%
Foreign Exchanges	16	<b>142</b>	270	-128	-47.4%
Foreign Bills Sold	17	<b>2</b>	6	-4	-66.7%
Foreign Bills Payable	18	-	0	0	-
Advance from Foreign Banks	19	<b>3</b>	7	-4	-57.1%
Due to Foreign Banks	20	<b>136</b>	256	-120	-46.9%
Other Liabilities	21	<b>692,113</b>	1,486,654	-794,541	-53.4%
Accrued Expenses	22	<b>86,002</b>	112,891	-26,889	-23.8%
Income Taxes Payable	23	<b>33</b>	171	-138	-80.7%
Unearned Revenue	24	<b>11,503</b>	11,058	445	4.0%
Borrowed Securities	25	-	92,400	-92,400	-100.0%
Differences on Futures Transactions	26	<b>4</b>	0	4	-
Derivatives	27	<b>67,412</b>	-	67,412	-
Deferred Gain of Hedge Transactions	28	<b>2,900</b>	-	2,900	-
Collateral related Securities Lending	29	<b>139,341</b>	847,033	-707,692	-83.5%
Payables on Trading Transactions	30	<b>108,374</b>	227,076	-118,702	-52.3%
Others	31	<b>276,540</b>	196,023	80,517	41.1%
Reserve for Derivative-Related Credit Risk	32	-	1,295	-1,295	-100.0%
Reserve for Employee Retirement Benefit	33	<b>19,322</b>	15,255	4,067	26.7%
Reserve for Loss on Disposition of Premises and Equipment	34	<b>3,844</b>	-	3,844	-
Deferred Tax Liability	35	<b>10,084</b>	-	10,084	-
Acceptances and Guarantees	36	<b>378,993</b>	571,997	-193,004	-33.7%
<b>Total Liabilities</b>	<b>37</b>	<b>9,473,781</b>	13,285,849	-3,812,068	-28.7%
Capital Stock	38	<b>451,296</b>	229,296	222,000	96.8%
Amount Received for Newly Issued Shares	39	-	240,000	-	-
Legal Reserve	40	<b>18,558</b>	281,413	-262,855	-93.4%
Capital Reserve	41	<b>18,558</b>	281,413	-262,855	-93.4%
Earned Surplus (Deficit)	42	<b>91,267</b>	-280,854	372,121	-132.5%
Undivided Profit (Deficit) at Term End	43	<b>91,267</b>	-280,854	372,121	-132.5%
Net Income (Net Loss)	44	<b>91,267</b>	109,855	-18,588	-16.9%
Net Unrealized Gains (Losses) on Securities Available-for-Sale, Net of Tax	45	<b>16,342</b>	-	16,342	-
<b>Total Stockholders' Equity</b>	<b>46</b>	<b>577,465</b>	469,855	107,610	-
<b>Total Liabilities and Stockholders' Equity</b>	<b>47</b>	<b>10,051,246</b>	13,755,705	-3,704,459	-26.9%
		US\$ / yen	@123.90	@106.15	

## Comparative Statement of Income : FY'99-FY'00 - Non-Consolidated

*in millions of ven*

	#	FY'00 a	FY'99 b	Change	
				a-b	%
<b>Operating Income</b>	1	<b>298,774</b>	856,144	-557,370	-65.1%
<b>Interest Income</b>	2	<b>214,418</b>	334,310	-119,892	-35.9%
Interest on Loans and Discounts	3	166,500	207,868	-41,368	-19.9%
Interest and Dividends on Securities	4	21,953	25,126	-3,173	-12.6%
Interest on Bills Discounted	5	135	14	121	864.3%
Interest on Call Loans	6	537	1,867	-1,330	-71.2%
Interest on Deposits with Banks	7	12,182	7,980	4,202	52.7%
Interest on Swaps	8	11,202	84,364	-73,162	-86.7%
Other Interest Income	9	1,906	7,088	-5,182	-73.1%
<b>Fees and Commissions</b>	10	<b>12,222</b>	8,431	3,791	45.0%
Domestic and Foreign Exchange Commissions	11	291	342	-51	-14.9%
Others	12	11,931	8,088	3,843	47.5%
<b>Trading Revenue</b>	13	<b>2,340</b>	591	1,749	295.9%
Revenue from Trading Securities and Derivatives	14	102	0	102	-
Revenue from Trading-Related Financial Derivatives Transactions	15	1,695	0	1,695	-
Other Trading Revenue	16	542	591	-49	-8.3%
<b>Other Operating Income</b>	17	<b>3,336</b>	7,731	-4,395	-56.8%
Gains on Foreign Exchange Transactions	18	1,449	2,277	-828	-36.4%
Gains on Sales of Bonds	19	1,098	3,235	-2,137	-66.1%
Gains on Redemption of Bonds	20	-	221	-221	-100.0%
Others	21	789	1,996	-1,207	-60.5%
<b>Other Income</b>	22	<b>66,456</b>	505,080	-438,624	-0,086.8%
Gains on Sales of Stocks and Other Equity-Related Securities	23	58,300	486,234	-427,934	-0,088.0%
Gains on Money Held in Trust	24	1,985	16,416	-14,431	-0,087.9%
Others	25	6,169	2,429	3,740	154.0%
<b>Operating Expenses</b>	26	<b>202,746</b>	968,911	-766,165	-79.1%
<b>Interest Expenses</b>	27	<b>126,599</b>	315,800	-189,201	-59.9%
Interest on Coupon Debentures	28	70,547	137,477	-66,930	-48.7%
Amortization of Discount on Debentures	29	1,698	2,993	-1,295	-43.3%
Interest on Deposits	30	14,452	25,930	-11,478	-44.3%
Interest on Negotiable C.D.s	31	1,843	2,797	-954	-34.1%
Interest on Borrowings	32	28,935	47,794	-18,859	-39.5%
Interest on Bills Rediscounted	33	113	47	66	140.4%
Interest on Commercial Paper	34	53	8	45	562.5%
Interest on Call Money	35	162	1,959	-1,797	-91.7%
Interest on Interest Swaps	36	-	89,802	-89,802	-100.0%
Other Interest Expenses	37	8,791	6,988	1,803	25.8%
<b>Fees and Commissions</b>	38	<b>2,231</b>	5,178	-2,947	-56.9%
Domestic and Foreign Exchange Transactions	39	86	109	-23	-21.1%
Others	40	2,145	5,069	-2,924	-57.7%

To be continue to the next page.

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Trading Expenses	41	-	313	-313	-100.0%
Expenses on Trading Securities and Derivatives	42	-	66	-66	-100.0%
Expenses on Trading-related Financial Derivatives Transactions	43	-	246	-246	-100.0%
Other Operating Expenses	44	<b>3,695</b>	16,665	-12,970	-77.8%
Amortization of Expenses on Debenture Issuance	45	<b>467</b>	754	-287	-38.1%
Losses on Investment Bonds Sold	46	<b>2,825</b>	3,855	-1,030	-26.7%
Loss on Investment Bonds Redemption	47	-	864	-864	-100.0%
Devaluation of Investment Bonds	48	<b>192</b>	57	135	236.8%
Expenses on Derivatives	49	<b>167</b>	-	167	-
Others	50	<b>42</b>	11,134	-11,092	-99.6%
General and Administrative Expenses	51	<b>63,163</b>	61,116	2,047	3.3%
Other Expenses	52	<b>7,056</b>	569,837	-562,781	-98.8%
Provision for Loan Losses	53	-	362,847	-362,847	-100.0%
Write-Off of Bad Loans	54	<b>29</b>	948	-919	-96.9%
Losses on Sales of Stocks and Other Equity-Related Securities	55	<b>182</b>	145,531	-145,349	-99.9%
Losses on Devaluation of Stocks and Other Securities	56	<b>1,394</b>	2,215	-821	-37.1%
Losses on Money Held in Trust	57	<b>1,888</b>	20,356	-18,468	-90.7%
Others	58	<b>3,560</b>	37,936	-34,376	-90.6%
Net Operating Income	59	<b>96,027</b>	-112,767	208,794	-185.2%
Extraordinary Income	60	<b>8,779</b>	1,108,082	-1,099,303	-99.2%
Profit on Property Sold	61	<b>2,014</b>	2,043	-29	-1.4%
Bad Debt Recovered	62	<b>703</b>	101	602	596.0%
Transfer from Reserve for Financial Futures Transactions	63	<b>0</b>	6	-6	-100.0%
Others	64	<b>6,061</b>	1,105,931	-1,099,870	-99.5%
Extraordinary Expenses	65	<b>13,317</b>	884,371	-871,054	-98.5%
Loss on Property Sold	66	<b>4,604</b>	1,601	3,003	187.6%
Others	67	<b>8,712</b>	882,770	-874,058	-99.0%
Income before Income Taxes	68	<b>91,490</b>	110,943	-19,453	-17.5%
Income Taxes	69	<b>222</b>	1,088	-866	-79.6%
Net Income	70	<b>91,267</b>	109,855	-18,588	-16.9%
Profit Brought Forward from Previous Term	71	-	-390,710	390,710	-
Undivided Profit at Term End	72	<b>91,267</b>	-280,854	372,121	-132.5%

US\$/yen @123.90 @106.15

# Financial Data - Non-Consolidated

## 1. Business Profit

*in millions of yen*

	FY'00	FY'99	Change	
	a	b	a-b	%
Gross Business Profit	100,256	14,839	85,417	575.6%
Net Business Profit ( <i>gyomu jun-eki</i> )	38,764	49,272	-10,508	-21.3%

## 2. Profitability (Domestic Business)

	FY'00	FY'99	Change
Average Yield on Earning Assets (a)	1.81%	2.12%	-0.31%
Loans	2.16%	1.76%	0.40%
Securities	0.35%	1.08%	-0.73%
Average Funding Cost (b)	1.77%	2.03%	-0.26%
Debentures	1.44%	1.89%	-0.45%
Deposits and Negotiable CDs	0.32%	0.32%	0.00%
Spread (a-b)	0.04%	0.09%	-0.05%

## 3. Loan Loss Reserves

*in billions of yen*

	FY'00	FY'99	Change
	a	b	a-b
(1) Loan Loss Reserves			
General	220.5	317.5	-97.0
Specific	343.5	549.2	-205.7
Country Risk	0.3	0.3	0.0
(2) Country Risk Reserve			
# of countries	2	5	-3
Exposure amount	0.7	0.8	-0.1
Transfer to Reserve	-	-	-
Transfer from Reserve	-0.1	-9.1	9.0
(3) Written-off Claims	0.0	0.9	-0.9

## 4. Securities

in millions of yen

	FY'00	FY'99	Change	
	a	b	a-b	%
<b>Bonds</b>				
Net Gain	-1,920	-1,319	9,318	-19.9%
<b>Stocks</b>				
Net Gain	56,724	338,486	-281,762	-83.2%
<b>Unrealized Gains on Securities and Other</b>	*			
Listed Securities		58,202	-58,202	-100.0%
Stocks		54,586	-54,586	-100.0%
(Market Value)		392,746	-392,746	-100.0%
(Book Value)		338,160	-338,160	-100.0%
Derivatives		42,108	-	-

\* From FY 2000 ended in March 2001, marketable securities available for sale is marked to market and the appreciation and the depreciation after tax has been reflected in stockholders' equity.

Cost of these securities was 1,876 billion yen and the market value was 1,903 billion yen as of March 31, 2001.

## 5. Loans and Bills Discounted

in billions of yen

	Mar.31, '01	Mar.31, '00	Change	
	a	b	a-b	%
<b>Total Loan Outstanding (a)</b>	<b>6,183.6</b>	7,704.7	-1,521.1	-19.7%
Consumer Loans	43.1	50.3	-7.2	-14.2%
Ratio of Loans to Small Sized Corporations	38.0%	36.0%	2.0%	5.6%
Loans to Real Estate Sector	887.7	1,005.6	-117.9	-11.7%
<b>Loans under Bankruptcy</b>	<b>358.7</b>	188.2	170.5	90.6%
(% of loans to (a) )	<b>(5.80%)</b>	(2.40%)	(3.40%)	(141.67%)
<b>Loans Past Due (Six Months)</b>	<b>403.3</b>	801.3	-398.0	-49.7%
(% of loans to (a) )	<b>(6.50%)</b>	(10.40%)	(-3.90%)	(-37.5%)
<b>Loans Past Due Three Months or More</b>	<b>12.9</b>	22.7	-9.8	-43.2%
(% of loans to (a) )	<b>(0.20%)</b>	(0.30%)	(-0.10%)	(-33.3%)
<b>Restructured Loans</b>	<b>440.1</b>	778.8	-338.7	-43.5%
(% of loans to (a) )	<b>(7.10%)</b>	(10.10%)	(-3.00%)	(-29.7%)

## Reference - Non-Consolidated

### 1. Risk Monitored Loans

		<i>in millions of yen</i>				<ref.>
		Mar.31,'01	Mar.31,'00	Change		Mar.31,'01
		a	b	a-b	%	Consolidated
Loans under Bankruptcy	A	358,651	188,166	170,485	90.6%	358,653
Loans Past Due (Six Months)	B	403,317	801,255	-397,938	-49.7%	402,880
A+B		761,968	989,421	-227,453	-23.0%	761,533
% to Total Loan		(12.30%)	(12.84%)			(12.30%)
Loans Past Due Three Months or More	C	12,853	22,665	-9,812	-43.3%	12,853
Restructured Loans	D	440,097	778,815	-338,718	-43.5%	440,250
A+B+C+D		1,214,919	1,790,902	-575,983	-32.2%	1,214,637
% to Total Loan		(19.6%)	(23.2%)			(19.6%)
ref. Total Loan Balance		6,183,585	7,704,725	-1,521,140	-19.7%	6,187,320

### Loan Loss Reserves

		<i>in millions of yen</i>		
		Mar.31, '01	Mar.31, '00	change
		a	b	a-b
General		220,455	317,480	-97,025
Specific		343,537	549,191	-205,654
Country Risk		296	308	-12
<b>Total</b>		<b>564,290</b>	<b>866,981</b>	<b>-302,691</b>
ref. Total loan loss reserves / A+B+C+D		46.4%	105.2%	

### Credit Cost

		<i>in millions of yen</i>	
		FY'00	FY'99
		a	b
Written-off Claims		29	948
Specific Reserve Provisioning		33,683	467,816
Loss on Sale of loans to CCPC		-	-
Provision for Contingencies on Loans Sold		-	-
Loss on Sale of LDC and Other Loans		83	15,215
Reserve for Disposition of Specific Assets		-	-13,162
Loss on Sale of Inappropriate Assets to RCC, etc.		-	843,967
Sub Total		113	1,043,688
Transfer to General Loan Loss Reserve		-39,688	-96,219
Transfer to Country Risk Reserve		-55	-9,081
<b>Total</b>		<b>-5947</b>	<b>938,388</b>



### Problem Loans (Based on Financial Reconstruction Law)

*in billions of yen*

	Mar.31,'01
Bankruptcy	472.9
Doubtful	370.1
Special Supervision	453.0
<b>Total</b>	<b>1,296.0</b>

### 2. Net Business Profit ( *gyomu jun-eki* )

*in millions of yen*

	FY '00	FY '99	Change	
	a	b	a-b	%
Net Business Profit ( <i>gyomu jun-eki</i> ) (a)	38,764	49,272	-10,508	-21.3%
Transfer to General Loan Loss Reserve (b)	-	-96,219	96,219	-
Adjusted Net Business Profit (a)+(b)	38,764	-46,946	85,710	-182.6%

### 3. P/L through Disposition of Premises and Equipment

*in millions of yen*

	FY'00	FY'99	Change	
	a	b	a-b	%
Gain on Disposition of Premises and Equipment	2,014	2,043	-29	-1.4%
Loss on Disposition of Premises and Equipment	4,604	1,601	3,003	187.6%
Reserve for Loss on Disposition of Premises and Equipment	3,844	-	3,844	-

### 4. Average Balance of Assets and Liabilities

*in billions of yen*

	FY'00	FY'99	Change	
	a	b	a-b	%
Deposits	3,163.5	3,742.6	-579.1	-15.5%
Debentures	4,999.4	7,409.3	-2,409.9	-32.5%
Loans & Bills Discounted	6,183.6	10,585.4	-4,401.8	-41.6%