

Shinsei Bank Announces Quarterly Information for the 3rd Quarter of Fiscal 2003

Tokyo (Friday, January 16, 2004) - Shinsei Bank, Limited ("Shinsei Bank") today announced its quarterly information of the third quarter of fiscal year 2003 (October 1 to December 31, 2003). The attached information was disclosed voluntarily by Shinsei Bank based on the "Front-Loaded Reform Program" of the Ministerial Meeting on Economic Measures and the "Program for Structural Reform of Securities Markets" of the Financial Service Agency. The information in this press release is unaudited.

Information as of the end of December 2003

1. Disclosure of Problem Claims ---to be classified in categories under the Financial Revitalization Law

<Non-consolidated>		(in billions of Yen)	
	as of Dec 03 <Result* (a)>	as of Sep 03 <Result (b)>	changes <(a)-(b)>
Bankrupt and Quasi-Bankrupt	12.5	14.6	(2.1)
Doubtful	78.4	94.5	(16.1)
Substandard	41.4	45.2	(3.7)
Total	132.3	154.2	(22.0)

*Result: based on self-assessment as of the end of December 2003.

2. Capital Adequacy Ratio

<Consolidated>		(Reference)
	as of Mar 04 <Estimated*>	as of Sep 03 <Result>
Capital Ratio	about 20%	20.58%
Tier 1 Ratio	about 15%	15.44%

* The actual ratios as of March 2004 are subject to change.

3. Deposit & Debenture <Non-consolidated>

		(in billions of Yen)	
	as of Dec 03	as of Sep 03	changes
Deposits & Debentures (including NCD)	4,047.3	4,204.6	(157.2)
Deposits from individuals	1,575.5	1,573.3	+2.2
Term Deposits*	906.8	1,060.0	(153.1)

* Foreign currency deposits are excluded from the Term Deposits.

4. Summary of Unrealized Gains or Losses on Securities & Derivatives

4.1. Securities Available-for-Sale <Non-consolidated>

	(in billions of yen)				<Reference> (in billions of yen)				
	as of December 31, 2003 *				as of September 30, 2003				
	Market Value	Net Appraisal		Gains	Losses	Market Value	Net Appraisal		Gains
Japanese Stocks	2.9	0.7	0.8	0.0	1.6	0.1	0.2	0.0	
Japanese Bonds	1,161.6	(1.2)	1.0	2.2	1,076.4	(4.5)	0.6	5.2	
Others	191.2	16.2	17.8	1.5	191.9	15.4	18.7	3.2	
Total	1,355.8	15.7	19.6	3.9	1,269.9	11.1	19.6	8.4	

*1: Net Appraisals (Gains/Losses) as of the end of December-2003 are calculated by book value after amortization and before devaluation.

*2: Shinsei Bank has no Securities Being Held to Maturity.

4.2. Derivatives <Consolidated>

(a) Interest Rate-Related Transactions	(in billions of Yen)			<Reference> (in billions of Yen)		
	as of December 31, 2003			as of September 30, 2003		
	Contractual Value or Notional Principal Amount	Market Value	Unrealized Gain(Loss)	Contractual Value or Notional Principal Amount	Market Value	Unrealized Gain(Loss)
Interest Rate Futures (Listed)	437.5	0.1	0.1	126.5	0.0	0.0
Interest Rate Options (Listed)	621.4	(0.1)	0.0	89.9	(0.0)	(0.0)
Interest Rate Swaps (OTC)	5,949.2	11.9	11.9	6,228.6	12.8	12.8
Interest Rate Options (OTC)	1,418.0	2.9	2.9	1,369.3	5.7	5.6
Total		14.8	15.0		18.5	18.5

*1: Derivatives mentioned above were marked to market.

*2: Derivatives for which hedge accounting was adopted were excluded from the above table.

(b) Currency-Related Transactions	(in billions of Yen)			<Reference> (in billions of Yen)		
	as of December 31, 2003			as of September 30, 2003		
	Contractual Value or Notional Principal Amount	Market Value	Unrealized Gain(Loss)	Contractual Value or Notional Principal Amount	Market Value	Unrealized Gain(Loss)
Currency Swaps (OTC)	192.0	(0.0)	(0.0)	220.8	(1.5)	(1.5)
Forward Foreign Exchange (OTC)	240.3	(1.7)	(1.7)	202.8	2.1	2.1
Currency Options (OTC)	121.5	(0.4)	0.1	151.5	0.7	1.1
Others (OTC)	-	-	-	-	-	-
Total		(2.2)	(1.6)		1.3	1.7

*1: Derivatives mentioned above were marked to market.

Swaps for which hedge accounting was adopted were excluded from the above table.

*2: Forward foreign exchange contracts and currency options, which had been marked to market, are included in the table above.

Fund swap transactions and currency swap transactions for which hedge accounting was adopted in accordance with Industry Audit Committee Report No. 25 of the JICPA were excluded from the above table.

4.2. Derivatives <Consolidated> --continued--

(c) Equity --Related Transactions

(in billions of Yen)

	as of December 31, 2003		
	Contractual Value or Notional Principal Amount	Market Value	Unrealized Gain(Loss)
Equity Price Index Futures (Listed)	0.2	(0.0)	(0.0)
Equity Price Index Options (Listed)	-	-	-
Equity Options (Listed)	-	-	-
Equity Options (OTC)	5.3	0.1	0.1
Equity Swaps (OTC)	-	-	-
Other (OTC)	-	-	-
Total		0.0	0.1

<Reference>

(in billions of Yen)

as of September 30, 2003		
Contractual Value or Notional Principal Amount	Market Value	Unrealized Gain(Loss)
1.7	0.0	0.0
0.6	0.0	(0.0)
0.2	(0.0)	0.0
9.4	0.0	(0.0)
-	-	-
0.4	0.0	(0.0)
	0.0	(0.0)

* Derivatives mentioned above were marked to market.

(d) Bond --Related Transactions

(in billions of Yen)

	as of December 31, 2003		
	Contractual Value or Notional Principal Amount	Market Value	Unrealized Gain(Loss)
Bond Futures (Listed)	3.2	0.0	0.0
Bond Future Options (Listed)	120.8	(0.1)	0.1
Total		(0.1)	0.1

<Reference>

(in billions of Yen)

as of September 30, 2003		
Contractual Value or Notional Principal Amount	Market Value	Unrealized Gain(Loss)
11.7	(0.0)	(0.0)
1.2	(0.0)	0.0
	(0.0)	(0.0)

* Derivatives mentioned above were marked to market.

(e) Commodity --Related Transactions ... No outstanding positions

(f) Credit-Related Transactions

(in billions of Yen)

	as of December 31, 2003		
	Contractual Value or Notional Principal Amount	Market Value	Unrealized Gain(Loss)
Credit Default Options (OTC)	207.1	0.2	0.2

<Reference>

(in billions of Yen)

as of September 30, 2003		
Contractual Value or Notional Principal Amount	Market Value	Unrealized Gain(Loss)
218.9	0.1	0.1

* Derivatives mentioned above were marked to market.

4.3. Derivatives for which hedge accounting was adopted <Consolidated>

[Contract amount of interest rate swaps (to which deferred hedge accounting is applied),
classified by maturity.]

(in billions of yen)

<Reference> (in billions of yen)

	as of December 31, 2003			
	1 year or less	1 to 5 years	Over 5 years	Total
Interest Rate Swaps / Total contract amount	148.1	116.8	82.4	347.4
Receivable fixed rate / Payable floating rate	147.0	84.7	5.9	237.7
Receivable floating rate / Payable fixed rate	1.1	31.5	76.4	109.1
Receivable floating rate/Payable floating rate	-	0.5	-	0.5
Receivable fixed rate / Payable fixed rate	-	-	-	-
Currency Swaps / Total contract amount	121.0	142.8	54.7	318.6

as of September 30, 2003			
1 year or less	1 to 5 years	Over 5 years	Total
133.9	106.5	90.8	331.4
126.3	74.5	5.9	206.9
4.4	31.5	84.8	120.8
2.0	0.5	-	2.5
1.1	-	-	1.1
222.8	149.7	61.1	433.7