

For Immediate Press Release

Company Name: Shinsei Bank, Limited
 Name of Representative: Thierry Porté
 President and CEO
 (Code: 8303, TSE First Section)

Shinsei Bank Reports Preliminary Financial Results for Fiscal Year ended March 31, 2006

Tokyo (Tuesday, May 9, 2006) - Shinsei Bank, Limited ("Shinsei Bank") today reported its preliminary financial results for the fiscal year (FY) 2005 ended March 31, 2006.

"Fiscal 2005 was a year marked by strong growth in all of our strategic business lines" said Mr. Thierry Porté, President and CEO of Shinsei Bank, "we have demonstrated that we are able to perform successfully in a highly competitive market by providing an expanding range of customer acclaimed solutions to meet the needs of a growing customer base".

Preliminary Financial Results: Fiscal Year ended March 31, 2006 (FY2005)

(billions of yen)

Consolidated Basis:	Fiscal Year Ended March 31,		Change (%)	FY2005 Forecast ⁴
	2006	2005		
Ordinary Business Profit ¹	137.7	81.9	68.0	125.0
Net Income	76.0	67.4	12.8	75.0
Cash Basis Net income ²	101.9	74.7	36.4	98.0

Non-consolidated Basis:	Fiscal Year Ended March 31,		Change (%)	FY2005 Forecast ⁴
	2006	2005		
Actual Net Business Profit ³	69.1	54.9	25.8	68.0
Net Income	74.8	68.0	10.0	72.0

Dividends

The fiscal year 2005 financials and a proposal for Shinsei Bank to pay half-yearly dividends to common shareholders of 1.48 yen per share as compared to 1.29 yen per share a year ago will be submitted to the Board of Directors on May 23, 2006.

The Bank will release official financial results for FY2005 on May 23, 2006.

¹ Management accounting basis

² Cash Basis net income is defined as Japanese GAAP net income adjusted to exclude the amortization of acquired goodwill and intangible assets, net of tax benefit, attributable to APLUS and Showa Leasing

³ Revitalization plan basis

⁴ As announced on January 25, 2006

Shinsei Bank is a Japanese financial institution providing a full range of financial products and services to both institutional and retail customers based on a three pillar business model comprising Institutional Banking, Consumer and Commercial Finance and Retail Banking. The Bank has total assets of US\$ 79 billion on a consolidated basis and a network of 29 Shinsei Bank branches in Japan (as of December 2005). Shinsei Bank demands uncompromising levels of integrity and transparency in all its activities to earn the trust of customers, staff and shareholders. The Bank is committed to delivering long-term profit growth and increasing value for all its stakeholders.

News and other information about Shinsei Bank are available at <http://www.shinseibank.com/english/index.html>.