

SEMI-ANNUAL FINANCIAL DATA
FOR THE SIX MONTHS ENDED
SEPTEMBER 30, 2004

THE HACHIJUNI BANK, LTD.

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I. FINANCIAL REVIEW (The first half fiscal year ended September 30, 2004)

1. Summary (Non-consolidated)

(1) Breakdown of income

(A) Net business profit

(Millions of yen)

	First half of FY 2004(A)		First half of FY 2003(B)
		Inc/Dec (A-B)	
Gross business profit	50,813	4,870	45,943
Profit on interest	44,223	(119)	44,342
Profit on fees and commissions.	6,388	620	5,767
Other business profit	(35)	4,248	(4,284)
Gains (losses) related to debt securities	(536)	4,204	(4,741)
General & administrative expenses	30,484	(725)	31,209
Personnel expenses	15,268	(479)	15,747
Non personnel expenses	13,386	(497)	13,883
Core net business profit (Note)	20,866	1,391	19,474
Actual net business profit (Note)	20,329	5,596	14,733
Transfer to general reserve for possible loan losses	(7,816)	(7,816)	-
Net business profit	28,145	13,412	14,733

- Note:
1. Core net business profit means a net business profit minus gains (losses) related to debt securities.
 2. Actual net business profit means a net business profit before transfer to general reserve for possible loan losses
 3. Reversal of ¥7.4 billion from general reserve and transfer of ¥4.2 billion to specific reserve were made in the six months ended September 2003, net of which amounting to ¥3.2 billion was stated in Extraordinary Income as reversal from reserve for loan losses in accordance with accounting standards.

- (a) Core net business profit increased ¥1.3 billion from the previous corresponding period to ¥20.8 billion due to an increase in profit on fees and commissions, and a decline in expenses, although profit on interest slightly fell.
- (b) Actual net business profit marked ¥20.3 billion, up ¥5.5 billion from the previous corresponding period helped by an increase in gains related to debt securities.
- (c) Net business profit amounted to ¥28.1 billion, up ¥13.4 billion from the previous corresponding period due to a reversal entry made from reserve for possible loan loss account.
- (d) Profit on fees and commissions increased by ¥0.6 billion to ¥6.3 billion owing to boosted handling commissions on investment trusts and personal pension insurances.
- (e) General and administrative expenses was ¥30.4 billion, down ¥0.7 billion from the previous corresponding period, since both personnel and non-personnel expenses declined attributing to cost-cut efforts.
- (f) Reversal entry was made for the account of "transfer to general reserve for possible loan losses" due to a decline in loan balances for which a reserve should be provided, and also to a decrease in historical loan loss rate (number of borrowers basis). (Difference between reversal and transfer was included in Extraordinary Income for the six months ended September 30, 2003.)

(B) Operating profit

(Millions of yen)

	First half of FY 2004 (A)		First half of FY 2003 (B)
		Inc/Dec (A-B)	
Temporary profit (losses)	(9,765)	(11,428)	1,662
Net gains (losses) related to equity securities	(6)	(261)	254
Profit (losses) on money in trust	(241)	(3,107)	2,865
Disposal of nonperforming loans	10,336	9,653	682
Operating profit	18,357	1,986	16,371

- (a) Operating profit increased by ¥1.9 billion to ¥18.3 billion owing to an increase in net business profit, although temporary losses increased ¥11.4 billion.
- (b) The amount of nonperforming loan disposal was ¥10.3 billion, up ¥9.6 billion from the previous corresponding period because only ¥0.6 billion of losses on sales of loan claims were carried in the previous six months.
- (c) Loss of ¥0.2 billion on money in trust was posted, worsened by ¥3.1 billion from the same period a year earlier.

(C) Semi-annual net income

(Millions of yen)

	First half of FY 2004 (A)		First half of FY 2003 (B)
		Inc/Dec (A-B)	
Extraordinary income (losses)	2,109	(3,991)	6,100
Gains related to retirement benefit	1,575	1,575	
Reversal from loan loss reserve	-	(3,275)	3,275
Gains on return of substitute portion of employee pension funds to the government	-	(2,098)	2,098
Income before income tax	20,466	(2,004)	22,471
Income taxes-current	4,031	(839)	4,870
Income taxes-deferred	4,061	150	3,911
Net income (losses)	12,373	(1,315)	13,688

Extraordinary income marked ¥2.1 billion, down ¥3.9 billion from the previous corresponding period although gains related to retirement benefit for ¥1.5 billion was included, because the previous period carried extraordinary profits generated by a reversal from loan loss reserve and gains on return of substitute portion of employee pension funds to the government.

As a result, net income amounted to ¥12.3 billion for the six months ended September 30, 2004, down ¥1.3 billion from the six months a year earlier, although it surpassed the earning projections (¥10.0 billion) announced in May 2004 by ¥2.3 billion.

(Reference)

1. Credit related expenses

(Millions of yen)

	First half of FY 2004 (A)		First half of FY 2003 (B)
		Inc/Dec (A-B)	
Transfer to general reserve (a)	(7,816)	(7,816)	-
Disposal of nonperforming loans (b)	10,336	9,653	682
Reversal from loan loss reserve (c)	-	(3,275)	3,275
Credit related expenses (a)+(b)-(c)	2,520	5,112	(2,592)

Credit related expenses totaling the amounts of transfer to general reserve and nonperforming loan disposal was ¥2.5 billion, an increase of ¥5.1 billion from the previous corresponding period. This amount was in almost the same level as the prediction (¥2.6 billion) announced in May 2004.

2. In the six months ended September 30, 2003, as the amount of reversal from general reserve exceeded that of transfer to specific reserve, a net of which was stated in Extraordinary Income as a reversal from loan loss reserve in accordance with accounting principle.

Credit related expenses would have been shown as follows if the amount of reversal from loan loss reserve were not stated in Extraordinary Income.

(Millions of yen)

	First half of FY 2004 (A)		First half of FY 2003 (B)
		Inc/Dec (A-B)	
Transfer to general reserve (a)	(7,816)	(329)	(7,486)
Disposal of nonperforming loans(b)	10,336	5,442	4,893
Loan write-off	64	(109)	174
Transfer to specific reserve	8,932	4,721	4,210
Loss on sales of past due loans	1,339	830	508
Total (a)+(b)	2,520	5,112	(2,592)

(2) Major accounts (Non-consolidated)

A. Loans

(100 millions of yen)

	First half of FY 2004 (A)		FY 2003(B)	First half of FY2003(C)	
	Inc/Dec (A-B)	Inc/Dec (A-C)			
For entire offices (outstanding balance as of the end of the period)	37,345	(194)	(298)	37,539	37,643
(Average balance for the period)	37,469	(101)	75	37,570	37,394

- (a) The outstanding balance decreased by ¥29.8 billion, or 0.7% from the same period a year earlier to ¥3,734.5 billion due mainly to declined loans to corporations although loans to consumers increased.
- (b) The average balance increased by ¥7.5, or 0.2% from the same period a year earlier to ¥3,746.9 billion.

B. Securities

(100 millions of yen)

	First half of FY 2004 (A)		FY 2003(B)	First half of FY2003(C)	
	Inc/Dec (A-B)	Inc/Dec (A-C)			
For entire offices (outstanding balance as of the end of the period)	14,980	(31)	418	15,012	14,562
(Average balance for the period)	13,594	55	(19)	13,538	13,614

- (a) The outstanding balance increased by ¥41.8 billion, or 2.8% from the same period a year earlier to ¥1,498.0 billion due to an increase in Japanese Government Bonds.
- (b) The average balance decreased by ¥1.9 billion or 0.1% from the same period a year earlier to ¥1,359.4 billion.

C. Deposits

(100 millions of yen)

	First half of FY 2004 (A)		FY 2003(B)	First half of FY2003(C)	
	Inc/Dec (A-B)	Inc/Dec (A-C)			
For entire offices (outstanding balance as of the end of the period)	50,746	111	22	50,635	50,724
(Average balance for the period)	50,742	561	139	50,181	50,603

- (a) The outstanding balance increased by ¥2.2 billion or 0.0% from the same period a year earlier to ¥5,074.6 billion due mainly to an increase in deposits from corporations.
- (b) The average balance increased by ¥13.9 billion or 0.2% from the same period a year earlier to ¥5,074.2 billion.

D. Personal financial assets deposited (outstanding balance)

(100 millions of yen)

	First half of FY 2004 (A)		FY 2003(B)	First half of FY2003(C)	
	Inc/Dec (A-B)	Inc/Dec (A-C)			
Yen deposits	34,808	0	(111)	34,808	34,919
Foreign currency deposits	264	(2)	38	267	225
Investment trusts	841	218	368	622	472
Public bonds (Government bonds, and other bonds)	3,032	396	742	2,635	2,289
Total	38,947	612	1,038	38,334	37,908

Outstanding balance increased by ¥103.8 billion, or 2.7% from a year earlier to ¥3,894.7 billion owing mainly to increases in public bonds and investment trusts.

(3) Risk adjusted capital ratio

(Consolidated)

(%)

	First half of FY 2004 (A)			FY 2003(B)	First half of FY2003(C)
	(Preliminary basis)	Inc/Dec (A-B)	Inc/Dec (A-C)		
Risk adjusted capital ratio (BIS standard)	11.51	0.15	0.56	11.36	10.95
Tier I risk adjusted ratio	8.46	0.37	0.30	8.09	8.16

(100 millions of yen)

Tier I (1)	3,013	114	84	2,899	2,929
Tax effect equivalent	564	(40)	(91)	604	656
Tier II (2)	1,088	(83)	85	1,172	1,003
Deduction (3)	2	-	-	2	2
Shareholders' equity (1)+(2)-(3)	4,100	30	169	4,069	3,931
Risk assets	35,596	(218)	(284)	35,814	35,880

- (a) Risk-adjusted capital ratio jumped 0.15% from fiscal year ended March 31, 2004 to 11.51%, due to an increase in Tier I caused by the posting of a positive income.
- (b) Tax effect equivalent (included in capital) amounted to ¥56.4 billion, which accounts for 18.7% of Tier I, and 13.7% of risk-adjusted capital.
- (c) Risk adjusted capital ratio exceeds 8% required by the BIS standards.

(4) Booking of valuation gains (losses) (Non-consolidated)

. Valuation gains (losses)

(100 millions of yen)

	As of September 30, 2004			
	Valuation gains (losses)		Valuation gains	Valuation losses
		From FS 2003		
Securities held to maturity	1	(1)	1	0
Other securities	1,395	(183)	1,425	30
Equity shares	1,213	(169)	1,228	14
Bonds	138	14	140	2
Others	42	(28)	56	13

Valuation gains on other securities amounted to ¥139.5 billion, decreased by ¥18.3 billion from the corresponding period a year earlier.

(5) Status of Assets

A. Disclosure of loans based on Revitalization Law

(100 millions of yen, %)

	First half of FY 2004 (A)			FY 2003(B)	First half of FY2003(C)
		Inc/Dec (A-B)	Inc/Dec (A-C)		
Bankrupt and quasi-bankrupt assets	511	56	(38)	454	549
Doubtful assets	1,340	(151)	(264)	1,491	1,604
Substandard assets	969	(233)	(322)	1,203	1,292
Total	2,820	(328)	(625)	3,149	3,446
As a percentage of total credits	7.35	(0.83)	(1.59)	8.18	8.94

Coverage ratio	76.2	(6.3)	(7.0)	82.5	83.2
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B. Assets under risk management

(100 millions of yen, %)

	First half of FY 2004 (A)		FY 2003(B)	First half of FY2003(C)	
	Inc/Dec (A-B)	Inc/Dec (A-C)			
Loans to customers legally bankrupt	108	33	6	74	101
Past due loans	1,705	(124)	(292)	1,829	1,997
Loans contractually past due 3months or more	2	(4)	(22)	6	24
Restructured loans	967	(229)	(300)	1,196	1,267
Total	2,782	(325)	(609)	3,107	3,391
As a percentage of total loans	7.45	(0.82)	(1.55)	8.27	9.00
Coverage ratio	71.2	(1.9)	(3.6)	73.1	74.8

2. Earnings projections for FY2004

(1) Earning projections for FY2004 (Non-consolidated)

(100 millions of yen)

	First half of FY 2004	Projection for FY2004 (A)	(A-B)	FY2003 (B)
Profit on interest	442	867	(20)	887
Fees and commissions	63	119	6	113
Other business profit	0	4	58	(54)
(Bond (JGB etc.) related profit)	(5)	(5)	60	(65)
General and administration expenses	304	600	(11)	611
Personnel expenses	152	297	(15)	312
Non-personnel expenses	133	273	(1)	274
Core net business profit	208	400	(4)	404
Actual net business profit	203	395	57	338
Transfer to general reserve for loan losses (a)	(78)	(115)	(50)	(65)
Net business profit	281	510	106	404
Gains/losses on sales of securities	1	5	(1)	6
Write-down of equity shares etc.	1	3	1	2
Profit (losses) on money in trust	(2)	(2)	(43)	41
Disposal of nonperforming loans (b)	103	175	75	100
Operating income	183	345	2	343
Extraordinary gains (losses)	21	21	(2)	23
Net income	123	220	(1)	221
Credit related expenses (a)+(b)	25	60	26	34

(2) Estimated risk adjusted capital ratio of fiscal year ending March 31, 2005 (BIS Standards) (Consolidated)

(%)

	Sept. 30, 2004 (Preliminary)	March 31, 2005 (Estimate)	March 31, 2004
Capital ratio (BIS)	11.51	Approx.11.7	11.36
Tier I ratio	8.46	Approx. 8.7	8.09

3. Breakdown of income

(Non-consolidated)

(Millions of yen)

	First half of FY 2004(A)		First half of 2003 (B)
		Inc/Dec (A-B)	
Gross business profit	50,813	4,870	45,943
(Excluding net gains related to the debt securities)	51,350	666	50,684
Gross domestic business profit	47,104	3,989	43,115
(Excluding net gains related to the debt securities)	47,634	106	47,528
Profit on interest	41,345	(706)	42,051
Profit on fees and commissions	6,113	559	5,553
Trading profit	184	78	105
Other business profit	(539)	4,056	(4,595)
Net gains/losses related to debt securities	(530)	3,882	(4,412)
Gross international business profit	3,709	881	2,828
(Excluding net gains related to debt securities)	3,715	559	3,156
Profit on interest	2,877	586	2,291
Profit on fees and commissions	274	60	214
Trading profit	53	41	11
Other business profit	503	191	311
Net gains/losses related to debt securities	(6)	321	(328)
General & administrative expenses	30,484	(725)	31,209
(Excluding incidental expenses)			
Personnel expenses	15,268	(479)	15,747
Non personnel expenses	13,386	(497)	13,883
Taxes	1,829	251	1,578
Actual net business profit	20,329	5,596	14,733
Core net business profit			
(Excluding net gains/losses related to the debt securities)	20,866	1,391	19,474
Transfer to general reserve for possible loan losses	(7,816)	(7,816)	-
Net business profit	28,145	13,412	14,733
Net gains/losses related to the debt securities	(536)	4,204	(4,741)
Temporary profit /losses	(9,765)	(11,428)	1,662
Net gains/losses related to equity securities	(6)	(261)	254
Profit (loss) on money in trust	(241)	(3,107)	2,865
Disposal of nonperforming loans	10,336	9,653	682
Charge-off amount of loans	64	(109)	174
Transfer to specific reserve for loan losses	8,932	8,932	-
Losses on sales of past due loans	1,339	830	508
Other temporary profit/losses	818	1,593	(774)
Operating income	18,357	1,986	16,371
Extraordinary income/losses	2,109	(3,991)	6,100
Gain on retirement benefit trust setting	1,575	1,575	-
Gains (losses) on disposal of premises and equipment	531	84	447
Reversal from reserve for loan losses	-	(3,275)	3,275
Gain on return of substitute portion of employee pension	-	(2,098)	2,098
Income before income taxes	20,466	(2,004)	22,471
Income taxes-current	4,031	(839)	4,870
Income taxes-deferred	4,061	150	3,911
Net income	12,373	(1,315)	13,688

(Reference)

In the six months ended September 30, 2003, as the amount of reversal from general reserve exceeded that of transfer to specific reserve, a net of which was stated in Extraordinary Income as a reversal from loan loss reserve in accordance with accounting principle.

Credit related expenses would have been shown as follows if the amount of reversal from loan loss reserve were not stated in Extraordinary Income.

(Non-consolidated)

(Millions of yen)

	First half of FY 2004(A)		First half of 2003 (B)
		Inc/Dec (A-B)	
Transfer to general reserve	(7,816)	(329)	(7,486)
Disposal of nonperforming loan	10,336	5,442	4,893
Charge-off of loans	64	(109)	174
Transfer to specific reserve (net)	8,932	4,721	4,210
Losses on sales of delinquent assets	1,339	830	508
Total	2,520	5,112	(2,592)

(Consolidated)

(Based on consolidated statements of income)

(Millions of yen)

	First half of FY 2004(A)		First half of 2003(B)
		Inc/Dec (A-B)	
Consolidated gross profit	54,842	5,501	49,340
Profit on interest	44,327	(50)	44,377
Profit on fees and commissions	8,453	588	7,865
Trading profit	237	120	117
Other business profit	1,823	4,843	(3,019)
Business expenses	32,785	(2,122)	34,907
Charge-off and transfer to reserve	1,984	1,797	187
Charge-off of loans	69	(117)	187
Transfer to specific reserve	9,664	9,664	-
Transfer to general reserve	(7,749)	(7,749)	-
Gains/losses related to equity securities	164	(949)	1,114
Equity method investment gains (losses)	-	-	-
Others	(316)	(3,597)	3,280
Operating income	19,919	1,278	18,640
Extraordinary income (losses)	2,427	(3,276)	5,703
Income before tax adjustment	22,346	(1,997)	24,344
Income taxes-current	4,845	(949)	5,795
Income taxes-deferred	4,013	158	3,855
Minority shareholders' profit	908	328	579
Net income	12,578	(1,535)	14,113

Note: Consolidated gross profit = (Interest income – Interest expenses) + (Fees and commissions income – Fees and commissions expenses) + (Trading income – Trading expenses) + (Other operating income – Other operating expenses)

(Scope of consolidation)

Number of consolidated subsidiaries	10	-	10
Number of equity method companies	-	-	-

4. Net business profit (Non-consolidated)

(Millions of yen)

	First half of FY 2004(A)		First half of 2003 (B)
		Inc/Dec (A-B)	
(1) Core net business profit	20,866	1,391	19,474
Per employee (thousands of yen)	7,030	836	6,194
(2) Actual net business profit	20,329	5,596	14,733
Per employee (thousands of yen)	6,849	2,163	4,686
(2) Net business profit	28,145	13,412	14,733
Per employee (thousands of yen)	9,483	4,796	4,686

Note: Average number of employees for a period is used.

Average number of employees for the first half of FY 2004: 2,968

Average number of employees for the first half of FY 2003: 3,144

5. Average interest spread (Non-consolidated)

(1) For entire offices

(%)

	First half of FY 2004(A)		First half of 2003 (B)
		Inc/Dec (A-B)	
(1) Total average interest rate on interest earning assets (A)	1.80	0.00	1.80
Average interest rate on loans and bills discounted	1.90	(0.02)	1.92
Average interest rate on securities	1.76	0.03	1.73
(2) Total average interest rate on interest bearing liabilities (B)	0.17	0.00	0.17
Average interest rate on deposits and NCD	0.06	0.00	0.06
Average interest rate on external liabilities	1.58	(0.09)	1.67
(3) Expenses as a percentage of total interest earning assets (C)	1.17	(0.03)	1.20
(4) Total average interest spread (A)-(B)-(C)	0.46	0.03	0.43

(2) Domestic offices

(%)

	First half of FY 2004(A)		First half of 2003 (B)
		Inc/Dec (A-B)	
(1) Total average interest rate on interest earning assets (A)	1.65	(0.01)	1.66
Average interest rate on loans and bills discounted	1.90	(0.02)	1.92
Average interest rate on securities	1.38	(0.02)	1.40
(2) Total average interest rate on interest bearing liabilities (B)	0.06	0.01	0.05
Average interest rate on deposits and NCD	0.02	(0.01)	0.03
Average interest rate on external liabilities	0.06	0.00	0.06
(3) Expenses as a percentage of total interest earning assets (C)	1.18	(0.03)	1.21
(4) Total average interest spread (A)-(B)-(C)	0.41	0.02	0.39

6. Gains and losses related to securities (Non-consolidated)

(millions of yen)

	First half of FY 2004(A)		First half of 2003 (B)
		Inc/Dec (A-B)	
Gains and losses related to debt securities	(536)	4,204	(4,741)
Gains on sales	273	(1,389)	1,663
Gains on redemption	-	-	-
Losses on sales	738	(5,370)	6,109
Losses on redemption	-	(247)	247
Write-off	71	23	48
Gains and losses related to the equity securities	(6)	(261)	254
Gains on sales	247	(525)	772
Losses on sales	99	(263)	362
Write-off	154	(1)	155

7. Risk-adjusted capital ratio (BIS standards)

(Consolidated)

(Millions of yen)

	First half FY 2004(A) (Preliminary)			FY 2003(B)	First half FY 2003(C)
		Inc/Dec(A-B)	Inc/Dec(A-C)		
(1) Risk-adjusted capital ratio	11.51%	0.15%	0.56%	11.36%	10.95%
Tier I risk-adjusted capital ratio	8.46	0.37	0.30	8.09	8.16
(2) Tier I capital	301,399	11,436	8,402	289,962	292,997
Tax effect equivalent	56,455	(4,013)	(9,167)	60,469	65,623
(3) Tier II capital	108,845	(8,368)	8,525	117,213	100,319
(a) 45% of the allocated amount of other securities in the consolidated balance sheet deducted by its book values	64,350	(8,094)	8,881	72,445	55,469
(b) The amount equivalent to 45% of difference between the revaluated value and the latest book value before evaluation.	-	-	-	-	-
(c) General loan loss reserve	44,495	(273)	(355)	44,768	44,850
(d) Subordinated debts	-	-	-	-	-
(4) Deduction	200	-	-	200	200
(Investment in the capital of other banks and financial institutions)	200	-	-	200	200
(5) Risk-adjusted capital (2)+(3)-(4)	410,044	3,068	16,928	406,976	393,116
(6) Risk assets	3,559,620	(21,868)	(28,413)	3,581,489	3,588,034
Ratio of tax effect equivalent to Tier I	18.7%	(2.1%)	(3.7%)	20.8%	22.4%
Ratio of tax effect equivalent to equity	13.7	(1.1)	(2.9)	14.8	16.6

Risk adjusted capital ratio marked 11.51%, up 0.15% from that of March 31, 2004, mainly because Tier I increased helped by posting of profit and a decrease in risk assets.

(Non-consolidated)

(Millions of yen)

	First half FY 2004 (A) (Preliminary)			FY2003(B)	First half FY 2003 (C)
		Inc/Dec(A-B)	Inc/Dec(A-C)		
(1) Risk-adjusted capital ratio	11.32%	0.12%	0.49%	11.20%	10.83%
Tier I risk-adjusted capital ratio	8.28	0.34	0.24	7.94	8.04
(2) Tier I capital	289,714	10,338	6,264	279,375	283,449
Tax effect amount	53,071	(4,061)	(8,704)	57,133	61,776
(3) Tier II capital	106,485	(8,503)	8,101	114,988	98,383
(a) 45% of the allocated amount of other securities in the consolidated balance sheet deducted by its book values	62,777	(8,254)	8,428	71,031	54,348
(b) The amount equivalent to 45% of difference between the revaluated value and the latest book value before evaluation.	-	-	-	-	-
(c) General loan loss reserve.	43,707	(248)	(326)	43,956	44,034
(d) Subordinated debts	-	-	-	-	-
(4) Deduction	200	-	-	200	200
(Investment in the capital of other banks and financial institutions)	200	-	-	200	200
(5) Risk-adjusted capital (2)+(3)-(4)	395,999	1,835	14,366	394,163	381,632
(6) Risk assets	3,496,623	(19,891)	(26,139)	3,516,514	3,522,762

Ratio of tax effect equivalent to Tier I	18.3%	(2.1%)	(3.4%)	20.4%	21.7%
Ratio of tax effect equivalent to equity	13.4	(1.0)	(2.7)	14.4	16.1

Note: Banks engaging in international businesses (subject to BIS standards) are required to maintain 8% or more of risk-adjusted capital ratio both on consolidated and non-consolidated basis.

8. ROE (Non-consolidated)

(%)

	First half of FY 2004(A)		First half of FY 2003 (B)
		Inc/Dec (A-B)	
On the basis of core net business profit	11.1	(0.2)	11.3
On the basis of actual actual business profit	10.8	2.2	8.6
On the basis of net business profit	14.9	6.3	8.6
On the basis of net income	6.5	(1.4)	7.9

Note: 1. Average shareholders' equity as the denominator used to calculate ROE is computed as follows: (Balance of shareholders' equity at the beginning of the period + Balance of shareholders' equity at the end of the period) /2)

2. Of valuation profit on other securities, "Gains on valuation of other securities" included in the shareholders' equity are as follows:

First half of FY 2004: ¥ 83.2 billion, FY 2004: ¥94.2 billion

First half of FY 2003: ¥72.1 billion, FY2003: ¥53.6 billion

(Reference)

If average shareholders' equity excluding "Gains on valuation of other securities" is used as the denominator for calculation, ROE is as follows:

Real ROE (Non-consolidated)

(%)

	First half of FY 2004(A)		First half of FY 2003 (B)
		Inc/Dec (A-B)	
On the basis of core net business profit	14.5	0.6	13.9
On the basis of actual net business profit	14.1	3.6	10.5
On the basis of net business profit	19.6	9.1	10.5
On the basis of net income	8.6	(1.1)	9.7

II. LOANS AND OTHER ASSETS

1. Loans under risk management

Partial direct charge-off of claims not being executed

(Non-consolidated)

(Millions of yen)

		As of September 30, 2004 (A)			As of March 31, 2004 (B)	As of Sept. 30, 2003 (C)
			In/Dec(A-B)	In/Dec(A-C)		
Loans under risk management	Loans to customers in bankruptcy	10,806	3,317	618	7,488	10,187
	Past due loans	170,504	(12,441)	(29,262)	182,946	199,767
	Loans contractually past due 3 months or more	224	(454)	(2,225)	678	2,450
	Restructured loans	96,709	(22,943)	(30,051)	119,653	126,760
	Total	278,243	(32,522)	(60,921)	310,766	339,164

Outstanding balance of loans & bills discounted	3,734,510	(19,468)	(29,842)	3,753,978	3,764,352
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(%)

As percentage of loans and bills discounted	Loans to customers in bankruptcy	0.28	0.09	0.01	0.19	0.27
	Past due loans	4.56	(0.31)	(0.74)	4.87	5.30
	Loans contractually past due 3 months or more	0.00	(0.01)	(0.06)	0.01	0.06
	Restructured loans	2.58	(0.60)	(0.78)	3.18	3.36
	Total	7.45	(0.82)	(1.55)	8.27	9.00

<Reference>

Loans under risk management in case partial direct charge-off of claims is executed.

(Non-consolidated)

(Millions of yen)

		Before partial direct charge-off as of September 30, 2004 (A)		
			Partial direct charge-off amount	Balances after partial direct charge-off
Loans under risk management	Loans to customers in bankruptcy	10,806	6,063	4,742
	Past due loans	170,504	13,815	156,688
	Loans contractually past due 3 months or more	224	-	224
	Restructured loans	96,709	-	96,709
	Total	278,243	19,878	258,365

Outstanding balance of loans & bills discounted	3,734,510	19,878	3,714,631
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(%)

As percentage of loans and bills discounted	Loans to customers in bankruptcy	0.28	0.12
	Past due loans	4.56	4.21
	Loans contractually past due 3 months or more	0.00	0.00
	Restructured loans	2.58	2.60
	Total	7.45	6.95

Note: Partial direct charge-off means an execution of direct charge-off of the claims secured by collaterals and guarantees that are determined ultimately uncollectible or valueless by the internal self-assessment (classified as Category IV), deducted by the amount estimated to be collectible through the disposal of such collateral and execution of guarantees.

(Consolidated)

(Millions of yen)

		As of September 30, 2004 (A)			As of March 31, 2004 (B)	As of Sept. 30, 2003 (C)
			Inc/Dec (A-B)	Inc/Dec (A-C)		
Loans under risk management	Loans to customers in bankruptcy	11,016	3,320	(97)	7,695	11,113
	Past due loans	171,000	(16,602)	(34,954)	187,602	205,955
	Loans contractually past due 3 months or more	362	(427)	(2,188)	790	2,550
	Restructured loans	97,361	(25,122)	(31,159)	122,483	128,521
	Total	279,741	(38,831)	(68,400)	318,572	348,141

Outstanding balance of loans & bills discounted	3,678,237	(23,667)	(32,019)	3,701,904	3,710,256
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(%)

As a percentage of loans and bills discounted	Loans to customers in bankruptcy	0.29	0.09	0.00	0.20	0.29
	Past due loans	4.64	(0.42)	(0.91)	5.06	5.55
	Loans contractually past due 3 months or more	0.00	(0.02)	(0.06)	0.02	0.06
	Restructured loans	2.64	(0.66)	(0.82)	3.30	3.46
	Total	7.60	(1.00)	(1.78)	8.60	9.38

2. Reserve for possible loan losses

(Non-consolidated)

(Millions of yen)

		As of September 30, 2004 (A)			As of March 31, 2004 (B)	As of Sept. 30, 2003 (C)
			Inc/Dec (A-B)	Inc/Dec (A-C)		
Reserve for possible loan losses		116,332	(11,180)	(19,754)	127,512	136,086
	General reserve	46,808	(7,816)	(6,880)	54,624	53,688
	Specific reserve	69,524	(3,364)	(12,874)	72,888	82,398

Charge-off / reserve criteria

A. General reserve

Debtor classification	Reserve criteria
Loans to customers in normal operation	Estimated loss amount for one year based upon historical loan loss rate (senior figure basis) is to be provided for a reserve.
Loans under close observation	For substandard loans and general loans under close observation not classified as substandard loans, estimated loss amounts separately calculated for each type of business using historical loan loss rate (number of borrowers basis) for the period corresponding to the average remaining period of such loans are to be provided for a reserve.

B. Specific reserve

Debtor classification	Charge-off and reserve criteria
Loans to customers likely to become bankrupt	The amount deemed necessary based on historical loan loss rate (number of borrowers basis), net of the expected amount of recoveries from collateral and guarantees, or the amount after taking into consideration the expected amount of recoveries using Discount Cash Flow method for loan claims is to be provided for reserve.
Loans to customers virtually bankrupt	100% of the amount of claims, net of amounts expected to be collected through the disposal of collaterals or execution of guarantees is to be provided for a reserve.
Loans to customers legally bankrupt	

C. Common standards for general reserve and specific reserve

Debtor classification	Charge-off and reserve criteria
Substandard assets out of loans under close observation	In case of claims exceeding ¥10 billion, estimated loss amount calculated using Discount Cash Flow method is to be provided as a reserve for substandard assets and loans to customers likely to become bankrupt.
Loans to customers likely to become bankrupt	Estimated loss amount by DCF method is to be provided for loans to customers upgraded to loans under close observation, for which reserve used to be provided for the amount calculated using DCF method in and before the previous term.

(Note): DCF method = A method to estimate present value of credit claims based on their future cash flows, and net of such estimated amount and credit claims amount is provided as a reserve.

<Reference>

General reserve as a percentage of unsecured portions of loans is as follows.

(%)

	As of September 30, 2004 (A)		As of March 31, 2004 (B)	As of Sept. 30, 2003 (C)
	Inc/Dec (A-B)	Inc/Dec (A-C)		
Substandard loans	22.3	(2.0)	24.3	24.4
Other loans under close observation	5.7	0.1	5.6	5.5

(Consolidated)

(Millions of yen)

	As of September 30, 2004 (A)		As of March 31, 2004 (B)	As of Sept. 30, 2003 (C)
	Inc/Dec (A-B)	Inc/Dec (A-C)		
Reserve for possible loan losses	122,470	(11,383)	133,853	143,569
General reserve	50,051	(7,748)	57,800	54,361
Specific reserve	72,418	(3,634)	76,052	89,208

3. Coverage ratio on loans under risk management

(Non-consolidated)

(Millions of yen, %)

	As of September 30, 2004 (A)		As of March 31, 2004 (B)	As of Sept. 30, 2003 (C)
	Inc/Dec (A-B)	Inc/Dec (A-C)		
Loans under risk management (A)	278,243	(32,522)	310,766	339,164
Secured balance (B)	130,138	(25,034)	155,172	172,284
Outstanding balance of specific reserve for possible loan losses (C)	68,156	(3,930)	72,086	81,480
Percentage of reserve C/(A-B)	46.0	(0.3)	46.3	48.8
Coverage ratio (B + C)/A	71.2	(1.9)	73.1	74.8

Breakdown as of September 30, 2004

(Millions of yen, %)

	Loans to customers in bankruptcy	Past due loans	Loans contractually past due 3 months or more	Restructured loans	Total
Outstanding balance of loans (A)	10,806	170,504	224	96,709	278,243
Secured balance (B)	3,672	89,068	147	37,249	130,138
Outstanding balance of specific reserve for possible loan losses (C)	7,133	61,023	-	-	68,156
Percentage of reserve C/(A-B)	100.0	74.9	-	-	46.0
Coverage ratio (B + C)/A	100.0	88.0	65.9	38.5	71.2

4. Disclosure of loans based on the Revitalization Law (Non-consolidated)

(Millions of yen)

	As of September 30, 2004 (A)			As of March 31, 2004 (B)	As of Sept. 30, 2003 (C)
		Inc/Dec (A-B)	Inc/Dec (A-C)		
Bankrupt and quasi-bankrupt assets (A)	51,122	5,644	(3,847)	45,477	54,969
Doubtful assets (B)	134,041	(15,110)	(26,415)	149,152	160,457
Substandard assets (C)	96,933	(23,397)	(32,276)	120,331	129,210
Assets contractually past due 3 months or more (D)	224	(454)	(2,225)	678	2,450
Restructured loans (E)	96,709	(22,943)	(30,051)	119,653	126,760
Total (F)	282,097	(32,863)	(62,539)	314,961	344,637

Total balance of loans and bills discounted (G)	3,833,116	(17,262)	(21,557)	3,850,378	3,854,674
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(Millions of yen, %)

As a percentage of total balance of loans and bills discounted	As of September 30, 2004 (A)			As of March 31, 2004 (B)	As of Sept. 30, 2003 (C)
		Inc/Dec (A-B)	Inc/Dec (A-C)		
Bankrupt and quasi-bankrupt assets A/G	1.33	0.15	(0.09)	1.18	1.42
Doubtful assets B/G	3.49	(0.38)	(0.67)	3.87	4.16
Substandard assets C/G	2.52	(0.60)	(0.83)	3.12	3.35
Accruing loans contractually past due 3 months or more D/G	0.00	(0.01)	(0.06)	0.01	0.06
Restructured loans E/G	2.52	(0.58)	(0.76)	3.10	3.28
Total F/G	7.35	(0.83)	(1.59)	8.18	8.94

Note: Bankrupt and quasi-bankrupt assets: Loans to customers who are legally bankrupt and virtually bankrupt.

Doubtful assets: Loans to customers who are likely to become bankrupt

Substandard assets: Loans contractually past due 3 months or more and restructured loans out of loans under close observation.

<Reference>

Loans based on Revitalization Law in case partial direct charge-off of claims is executed.

(Non-consolidated)

(Millions of yen)

	Before partial direct charge-off as of September 30, 2004		
		Partial direct charge-off amount	Balances after partial direct charge-off
Bankrupt and quasi-bankrupt assets	51,122	19,927	31,195
Doubtful assets	134,041	-	134,041
Substandard assets	96,933	-	96,933
Total	282,097	19,927	262,170

Outstanding balance of loans & bills discounted	3,833,116	19,927	3,813,189
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(%)

As percentage of loans and bills discounted	Bankrupt and quasi-bankrupt assets	1.33	0.81
	Doubtful assets	3.49	3.51
	Substandard assets	2.52	2.54
	Total	7.35	6.87

Note: Partial direct charge-off means an execution of direct charge-off of the claims secured by collaterals and guarantees that are determined ultimately uncollectible or valueless by the internal self-assessment (classified as Category IV), deducted by the amount estimated to be collectible through the disposal of such collateral and execution of guarantees.

5. Preservation of loans based on the Revitalization Law

(Non-consolidated)

(Millions of yen, %)

	As of September 30, 2004 (A)			As of March 31, 2004 (B)	As of Sept. 30, 2003 (C)
		Inc/Dec (A-B)	Inc/Dec (A-C)		
The amount of preservation (H)	215,049	(45,060)	(71,916)	260,110	286,966
Reserve for possible loan losses	82,803	(19,243)	(27,828)	102,047	110,632
Secured values	132,245	(25,816)	(44,088)	158,062	176,334
					(%)
Coverage ratio (H)/(F)	76.2	(6.3)	(7.0)	82.5	83.2

- Note: 1. Before and in the fiscal year ended March 31, 2004, a reserve for all loans to substandard customers had been provided, but from the six months ended September 30, 2004, a reserve for pro-rated portion of substandard loans to loans to substandard customers is provided.
 2. If the method as mentioned above were applied to the fiscal year ended March 31, 2004 and six months ended September 30, 2003, a table would have been shown as follows.

	As of September 30, 2004 (A)			As of March 31, 2004 (B)	As of Sept. 30, 2003 (C)
		Inc/Dec (A-B)	Inc/Dec (A-C)		
The amount of preservation (H)	215,049	(31,076)	(59,036)	246,125	274,085
Reserve for possible loan losses	82,803	(5,259)	(14,947)	88,063	97,751
Secured values	132,245	(25,816)	(44,088)	158,062	176,334
					(%)
Coverage ratio (H)/(F)	76.2	(1.9)	(3.3)	78.1	79.5

Breakdown as of September 30, 2004

(Millions of yen, %)

	Bankrupt and quasi bankrupt assets	Doubtful assets	Substandard assets	Total
Assessed amount (1)	51,122	134,041	96,933	282,097
Secured balance (2)	23,752	71,095	37,397	132,245
Reserve for possible loan losses (3)	27,369	42,154	13,279	82,803
Percentage of reserve (3)/(1)-(2)	100.0	66.9	22.3	55.2
Coverage ratio (2)+(3)/(1)	100.0	84.4	52.2	76.2
Inc/Dec from 3/31/2004	0.0	(1.1)	(8.5)	(1.9)
Inc/Dec from 9/30/2003	0.0	(1.4)	(10.7)	(3.3)

Note: Percentages of reserve and coverage ratio for substandard assets for fiscal year ended March 31, 2004 and six months ended September 30, 2003 were calculated using figures stated in the table of Note 2. shown above.

Increase/decrease of nonperforming assets

(Millions of yen, %)

Classification	Balance as of March 31, 2004	Increase (A)	Decrease (B)	Balance as of September 30, 2004	(A) - (B)
Bankrupt and quasi-bankrupt assets (1)	45,477	18,997	13,352	51,122	5,644
Doubtful assets (2)	149,152	33,976	49,087	134,041	(15,110)
Total	194,630	52,973	62,439	185,164	(9,465)

Note: 1. Decreases are attributed to direct charge-offs, sale of assets, collection, and business result improvement of debtors.

2. A table in which transfers either from classification (1) to (2) or from (2) to (1) are indicated is as follows.

Classification	Increase (C)	Decrease (D)	Classification change (1) to (2) (E)	Classification change (2) to (1) (F)	Increase/Decrease (C)-(D)+(E)+(F)
Bankrupt and quasi-bankrupt assets (1)	3,342	11,116	(2,236)	15,655	5,644
Doubtful assets (2)	31,739	33,432	2,236	(15,655)	(15,110)
Total	35,082	44,548	-	-	(9,465)

Status of preservation of loans based on the Revitalization Law and loans under risk management

<Non-consolidated>

(100 millions of yen)

Self-assessed classified assets (by debtor) After charge-off and transfer to reserve (Re: assets related to loans)					Revitalization law disclosure basis (Re: assets related to loans)				Assets under risk management (Re: loans)	
Classified credit balance	Not- classified				Classified balance	Secured balance	Reserve amount	Coverage (%)	Classification	Loan balance
Loans to customers legally bankrupt 108	79	29	-	-	Bankrupt and quasi-bankru pt assets 511	237	273	100.0	Loans to customers legally bankrupt	108
Loans to customers virtually bankrupt 402	261	140	-	-						
Loans to customers likely to become bankrupt 1,340	767	365	207		Doubtful assets 1,340	710	421	84.4	Past due loans	1,705
Loans under close observation	Substandard 1,934	286	1,647		Substandard assets 969	373	(Note) 132	52.2	Loans contractuall y past due 3 months or more	2
	Loans under close observation not classified as substandard 5,925	3,216	2,709		Sub-total 2,820	1,322	828	76.2	Restructured loans	967
Loans to customers in normal operations 28,619	28,619				Normal assets 35,510				Total	2,782
Total 38,331	33,231	4,891	207	-	Total 38,331					

Note: General reserve for loan loss pro-rated by a portion of substandard loans to loans to substandard customers.

6. Loan breakdown by type of industry (Non-consolidated)

(1) Loan breakdown by type of industry of borrower

(Millions of yen)

	As of Sept 30, 2004 (A)			As of March 31, 2004(B)	As of Sept 30, 2003 (C)
		Inc/Dec (A)-(B)	Inc/Dec(A)-(C)		
Domestic (except for JOM)	3,730,998	(18,634)	(27,185)	3,749,633	3,758,184
Manufacturing industry	727,383	(11,375)	(37,587)	738,758	764,970
Agriculture	24,743	5,813	1,437	18,930	23,306
Forestry	424	(63)	(46)	487	470
Fishery	1,350	(24)	(69)	1,375	1,419
Mining industry	5,123	(563)	(934)	5,686	6,057
Construction	225,141	(21,658)	(21,019)	246,800	246,161
Electricity, gas, waterworks	24,728	(5,088)	(5,236)	29,817	29,964
Information and telecommunications	26,027	(3,999)	(7,139)	30,027	33,167
Transportation	116,474	1,600	1,141	114,873	115,332
Wholesale and retail businesses	554,745	1,119	(23,753)	553,625	578,498
Banks and other financial institutions	191,410	(12,326)	(28,169)	203,736	219,580
Real estate	293,306	(1,903)	10,488	295,209	282,818
Various services	570,461	9,031	12,394	561,430	558,067
Local public sector	169,004	(10,613)	5,571	179,618	163,432
Others	800,672	31,418	65,736	769,254	734,936
(For personal customers)	728,375	21,283	45,533	707,092	682,842
(For central government)	66,234	9,908	29,234	56,326	37,000

(2) Loans under risk management breakdown by type of industry of borrower

(a) The amount of loans under risk management

(Millions of yen)

	As of Sept 30, 2004 (A)			As of March 31, 2004(B)	As of Sept 30, 2003 (C)
		Inc/Dec (A)-(B)	Inc/Dec(A)-(C)		
Domestic (except for JOM)	278,243	(32,522)	(60,921)	310,766	339,164
Manufacturing industry	38,957	(11,240)	(19,423)	50,198	58,381
Agriculture	1,447	(194)	(639)	1,642	2,087
Forestry	39	0	9	38	29
Fishery	33	(108)	(116)	142	150
Mining industry	546	(537)	(451)	1,084	997
Construction	35,706	(11,868)	(16,650)	47,575	52,356
Electricity, gas, waterworks	-	-	-	-	-
Information and telecommunications	908	(386)	(584)	1,295	1,493
Transportation	12,488	1,432	447	11,056	12,040
Wholesale and retail businesses	69,430	(819)	(5,258)	70,250	74,688
Banks and other financial institutions	310	(381)	(167)	691	477
Real estate	38,208	(4,088)	(7,254)	42,296	45,463
Various services	66,955	(1,507)	(6,406)	68,463	73,362
Local public sector	-	-	-	-	-
Others	13,209	(2,821)	(4,425)	16,031	17,635

(b) Loans under risk management by industries as a percentage of the total loans under risk management (%)

	As of Sept 30, 2004 (A)			As of March 31, 2004(B)	As of Sept 30, 2003 (C)
		Inc/Dec (A)-(B)	Inc/Dec(A)-(C)		
Domestic (except for JOM)	100.0	-	-	100.0	100.0
Manufacturing industry	14.0	(2.1)	(3.2)	16.1	17.2
Agriculture	0.5	0.0	(0.1)	0.5	0.6
Forestry	0.0	0.0	0.0	0.0	0.0
Fishery	0.0	0.0	0.0	0.0	0.0
Mining industry	0.1	(0.2)	(0.1)	0.3	0.2
Construction	12.8	(2.5)	(2.6)	15.3	15.4
Electricity, gas, waterworks	-	-	-	-	-
Information and telecommunications	0.3	(0.1)	(0.1)	0.4	0.4
Transportation	4.4	0.9	0.9	3.5	3.5
Wholesale and retail businesses	24.9	2.3	2.9	22.6	22.0
Banks and other financial institutions	0.1	(0.1)	0.0	0.2	0.1
Real estate	13.7	0.1	0.3	13.6	13.4
Various services	24.0	2.0	2.4	22.0	21.6
Local public sector	-	-	-	-	-
Others	4.7	(0.4)	(0.5)	5.1	5.2

(c) Loans under risk management by industries as a percentage of total loans by industries (%)

	As of Sept 30, 2004 (A)			As of March 31, 2004(B)	As of Sept 30, 2003 (C)
		Inc/Dec (A)-(B)	Inc/Dec(A)-(C)		
Domestic (except for JOM)	7.4	(0.8)	(1.6)	8.2	9.0
Manufacturing industry	5.3	(1.4)	(2.3)	6.7	7.6
Agriculture	5.8	(2.8)	(3.1)	8.6	8.9
Forestry	9.1	1.3	3.0	7.8	6.1
Fishery	2.4	(7.9)	(8.2)	10.3	10.6
Mining industry	10.6	(8.4)	(5.8)	19.0	16.4
Construction	15.8	(3.4)	(5.4)	19.2	21.2
Electricity, gas, waterworks	-	-	-	-	-
Information and telecommunications	3.4	(0.9)	(1.1)	4.3	4.5
Transportation	10.7	1.1	0.3	9.6	10.4
Wholesale and retail businesses	12.5	(0.1)	(0.4)	12.6	12.9
Banks and other financial institutions	0.1	(0.2)	(0.1)	0.3	0.2
Real estate	13.0	(1.3)	(3.0)	14.3	16.0
Various services	11.7	(0.4)	(1.4)	12.1	13.1
Local public sector	-	-	-	-	-
Others	1.6	(0.4)	(0.8)	2.0	2.4

(3) Consumer loans (Millions of yen)

	As of September 30, 2004(A)			As of March 31, 2004(B)	As of Sept 30, 2003 (C)
		Inc/Dec (A-B)	Inc/Dec(A-C)		
Outstanding balance of consumer loans	814,499	20,580	45,361	793,919	769,138
Housing loans	701,654	25,102	52,354	676,552	649,300
Other consumer loans	112,845	(4,522)	(6,993)	117,367	119,838

(4) Loans to small and medium sized companies as a percentage of total loans

(Millions of yen, %)

	As of September 30, 2004 (A)			As of March 31, 2004 (B)	As of Sept. 30, 2003 (C)
		Inc/Dec (A-B)	Inc/Dec (A-C)		
Outstanding balance of loans to small/medium companies	2,503,247	(10,462)	25,991	2,513,710	2,477,256
As a percentage of total outstanding loans	67.0	0.0	1.1	67.0	65.9

7. Loan breakdown by domicile of borrowers (Non-consolidated)

(1) Outstanding balance of loans to refinancing countries

Not applicable

(2) Outstanding balance of loans to Asia

(Millions of yen)

	As of September 30, 2004 (A)			As of March 31, 2004 (B)	As of Sept. 30, 2003 (C)
		Inc/Dec (A-B)	Inc/Dec (A-C)		
Hong Kong	4,157	(695)	(2,010)	4,852	6,168
Malaysia	507	(13)	62	520	444
Indonesia	571	241	177	329	394
Others	466	105	204	361	262
Total	5,702	(362)	(1,566)	6,064	7,268

(Note) There was no outstanding balance of loans under risk management.

(3) Outstanding balance of loans to Latin America

Not applicable

(4) Outstanding balance of loans to Russia

Not applicable

8. The outstanding balance of loans and deposits (Non-consolidated)

(1) Total

(100 millions of yen)

	As of September 30, 2004 (A)			As of March 31, 2004 (B)	As of Sept. 30, 2003 (C)
		Inc/Dec (A-B)	Inc/Dec (A-C)		
Deposits (end balance)	50,746	111	22	50,635	50,724
Deposits (average balance)	50,742	561	139	50,181	50,603
Loans and bills discounted (end balance)	37,345	(194)	(298)	37,539	37,643
Loans and bills discounted (average balance)	37,469	(101)	75	37,570	37,394

(2) Nagano prefecture

(100 millions of yen)

	As of September 30, 2004 (A)			As of March 31, 2004 (B)	As of Sept. 30, 2003 (C)
		Inc/Dec (A-B)	Inc/Dec (A-C)		
Deposits (end balance)	45,861	42	(144)	45,818	46,006
Deposits (average balance)	45,814	243	(118)	45,571	45,933
Loans and bills discounted (end balance)	25,736	(309)	(297)	26,046	26,034
Loans and bills discounted (average balance)	25,616	(256)	(95)	25,873	25,712

(3) Share in Nagano prefecture

(%)

	As of September 30, 2004 (A)			As of March 31, 2004 (B)	As of Sept. 30, 2003 (C)
	(Preliminary)	Inc/Dec (A-B)	Inc/Dec (A-C)		
Deposits (end balance)	28.3	(0.3)	0.1	28.6	28.2
Loans and bills discounted (end balance)	39.9	0.0	0.0	39.9	39.9

9. The outstanding balance of personal financial assets (Non-consolidated)

(100 millions of yen)

	As of September 30, 2004 (A)		As of March 31, 2004 (B)	As of Sept 30, 2003 (C)	
		Inc/Dec (A-B)			Inc/Dec (A-C)
Yen deposits	34,808	0	(111)	34,808	34,919
Foreign currencies deposits	264	(2)	38	267	225
Investment trusts	841	218	368	622	472
Public bonds (Government bonds, etc.)	3,032	396	742	2,635	2,289
Total	38,947	612	1,038	38,334	37,908

III. OTHERS

1. Gains and losses on valuation of securities

(1) Valuation standards of securities

(a) Securities

Securities for trading	Market value method (variances are recognized as profit/losses)
Securities held-to-maturity	Amortized cost method
Other securities	Market value method (All gains/losses are transferred directly to shareholders' equity account)
Shares of subsidiaries and affiliates	Cost method

(b) Securities in money held in trust

Money held in trust for investment	Market value method (variances are recognized as profit/losses)
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(2) Gains and losses on valuation

(Consolidated)

(Millions of yen)

	As of September 30, 2004 (A)				As of March 31, 2004(B)		
	Gains and losses on valuation				Gains and losses on valuation		
		Year-on-Year Comparison	Gains	Losses		Gains	Losses
Held-to-maturity	225	(208)	262	37	433	450	16
Other securities	143,000	(17,988)	146,093	3,092	160,989	163,140	2,151
[Equivalent to the variance]	(83,782)	[(10,913)]			[94,696]		
Total	143,225	(18,197)	146,355	3,129	161,423	163,591	2,168
Equity securities	124,863	(16,555)	126,334	1,471	141,418	141,855	437
Bonds	13,813	1,448	14,054	241	12,364	13,451	1,087
Others	4,549	(3,090)	5,965	1,416	7,639	8,283	643

Note:

1. Since "Other securities" are evaluated using the market value method, the variance between the amounts on the balance sheet and the acquisition cost is stated in the above table.
2. The market values as of the end of half-year period are used for valuation.

(Non-consolidated)

(Millions of yen)

	As of September 30, 2004 (A)				As of March 31, 2004(B)		
	Gains and losses on valuation				Gains and losses on valuation		
		Year-on-Year Comparison	Gains	Losses		Gains	Losses
Held to maturity	179	(148)	194	14	328	342	13
Other securities	139,504	(18,343)	142,578	3,073	157,848	159,975	2,126
[Equivalent to the variance]	(83,298)	[(10,953)]			[94,251]		
Total	139,684	(18,492)	142,773	3,088	158,177	160,317	2,140
Equity securities	121,398	(16,915)	122,851	1,453	138,313	138,731	417
Bonds	13,811	1,443	14,052	241	12,368	13,451	1,083
Others	4,474	(3,020)	5,868	1,393	7,495	8,134	638

Note:

1. Since "Other securities" are evaluated using the market value method, the variance between the amounts on the balance sheet and the acquisition cost are stated in the above table.
2. The market values as of the end of half-year period are used for valuation.

2. Retirement benefit (Retirement benefit cost)

(Non-consolidated)

(Millions of yen)

	First half of FY 2004	First half of FY 2003
Retirement benefit cost (A+B+C+D+E)	221	3,249
Service cost (A)	825	1,069
Interest expense (B)	685	939
Expected income on investment (C)	(335)	(368)
Past service liabilities recognized as profit (D)	(1,575)	-
Expenses for actuarial differences (E)	480	1,468
Others (F)	141	140

(Consolidated)

(Millions of yen)

	First half of FY 2004	First half of FY 2003
Retirement benefit cost	38	4,088

3. Earnings projections

(Non-consolidated)

(Millions of yen)

	Fiscal year 2004	
		Year-on-year comparison
Operating income	121,000	(5,255)
Core net business profit	40,000	(407)
Actual net business profit	39,500	5,617
Net business profit	51,000	10,567
Operating profit	34,500	110
Net income	22,000	(162)

(Consolidated)

(Millions of yen)

	Fiscal year 2004	
		Year-on-year comparison
Operating income	171,000	(6,791)
Operating profit	37,500	(119)
Net income	22,500	(448)