

SEMI-ANNUAL FINANCIAL REPORT (NON-CONSOLIDATED)

For the Fiscal Year Ending March 31, 2005

November 22, 2004

Company name: The Hachijuni Bank, Ltd. Stock Exchange Listing: Tokyo
 Code number: 8359 Location of company: Nagano Prefecture, Japan
 (URL <http://www.82bank.co.jp/>)
 Representative (Name) Kazuyuki Narusawa
 (Title) President
 For inquiry: (Name) Akihito Fujimori
 (Title) Executive Officer
 Planning and Coordination Department
 (Phone) 026-227-1182
 Date of Board Meeting on the Financial Results: November 22, 2004
 Interim dividends policy: Yes
 Starting date of interim dividend payment: December 10, 2004
 Adoption of stock trade unit system: Yes (One trade unit: 1,000 shares)

1. Non-consolidated financial data for the six months ended September 30, 2004

(1) Non-consolidated operating results (Amounts and ratios presented are rounded down to the nearest unit)

	Operating income		Operating profit	
	Millions of yen	%	Millions of yen	%
For the six months ended 9/30/2004	63,134	(2.9)	18,357	12.1
For the six months ended 9/30/2003	65,033	(6.9)	16,371	120.2
For the year ended 3/31/2004	126,255	(6.0)	34,390	141.6

	Net income (loss)		Net income (loss) per share
	Millions of yen	%	Yen
For the six months ended 9/30/2004	12,373	(9.6)	23.78
For the six months ended 9/30/2003	13,688	150.6	25.33
For the year ended 3/31/2004	22,162	149.6	41.43

Note:

- The average number of shares issued and outstanding:
 For the six months ended September 30, 2004: 520,164,464
 For the six months ended September 30, 2003: 540,323,544
 For the fiscal year ended March 31, 2004: 533,773,202
- Change in accounting methods: No
- Percentages indicated in operating income, operating profit and net income are the changes from corresponding period of the previous year.

(2) Payment of dividends

	Interim dividends per shares	Dividends per share for the year
	Yen	Yen
For the six months ended 9/30/2004	2.50	—
For the six months ended 9/30/2003	2.50	—
For the year ended 3/31/2004	—	6.00

(3) Non-consolidated balance sheet highlights

	Total assets	Shareholders' equity	Shareholders' equity as a percentage of total liabilities, minority interest and shareholders' equity	Shareholders' equity per share	Risk adjusted capital ratio (BIS standard)
	Millions of yen	Millions of yen	%	Yen	%
For the six months ended 9/30/2004	5,744,042	374,323	6.5	720.80	11.32
For the six months ended 9/30/2003	5,675,032	356,947	6.2	660.64	10.83
For the fiscal year ended 3/31/2004	5,698,132	375,511	6.5	721.57	11.20

Note:

- The number of shares outstanding as of:
September 30, 2004: 519,313,464
September 30, 2003: 540,303,876
March 31, 2004: 520,338,225
- The number of treasury stocks outstanding as of:
September 30, 2004: 26,989,947
September 30, 2003: 5,999,535
March 31, 2004: 25,965,186

2. Non-consolidated earning projections for the fiscal year ending March 2005 (from April 1, 2004 to March 31, 2005)

	Operating income	Operating profit	Net income	Yearly dividend per share	
				Fiscal year end	
Full year	Millions of yen	Millions of yen	Millions of yen	Yen	Yen
	121,000	34,500	22,000	2.50	5.00

Projected net income per share (full year): ¥ 42.36

* The above projections were made based upon information available at the date disclosing this financial data and a certain presumption the Bank considers reasonable and therefore actual business result may substantially change from this projections due to subsequent various factors.

Semi-annual Non-consolidated Comparative Balance Sheets

(Millions of yen)

Item	As of Sept. 30, 2004 (A)	As of Sept. 30, 2003 (B)	Inc/Dec (A-B)	As of Mar. 31, 2004 (Summary) (C)	Inc/Dec (A-C)
(Assets)					
Cash & due from banks	293,662	242,128	51,533	246,124	47,537
Call loans	65,826	78,685	(12,859)	47,440	18,385
Receivables under resale agreement	—	—	—	559	(559)
Commercial paper & other debt purchased	41,514	30,713	10,801	37,632	3,881
Trading assets	12,477	8,132	4,344	10,592	1,884
Money held in trust	28,972	30,590	(1,618)	31,272	(2,299)
Securities	1,498,097	1,456,245	41,852	1,501,263	(3,165)
Loans & bills discounted	3,734,510	3,764,352	(29,842)	3,753,978	(19,468)
Foreign exchanges	22,482	15,446	7,035	20,571	1,910
Other assets	44,029	55,935	(11,906)	58,196	(14,167)
Premises & equipment	40,440	41,460	(1,019)	39,458	982
Deferred tax assets	—	13,127	(13,127)	-	—
Customer liabilities for acceptances and guarantees	78,437	74,375	4,061	78,629	(192)
Reserve for possible loan losses	(116,332)	(136,086)	19,754	(127,512)	11,180
Reserve for possible investment losses	(75)	(75)	0	(75)	—
Total assets	5,744,042	5,675,032	69,010	5,698,132	45,910
(Liabilities)					
Deposits	5,074,667	5,072,466	2,200	5,063,532	11,135
Negotiable certificate of deposits	97,613	63,600	34,012	56,377	41,235
Call money	17,085	19,755	(2,670)	21,503	(4,418)
Payables under repurchase agreement	—	—	—	559	(559)
Margin money for bond lending transactions	22,258	16,209	6,049	21,215	1,043
Trading liabilities	8,179	4,872	3,306	6,330	1,848
Borrowed money	798	840	(42)	763	35
Foreign exchanges	2,506	1,977	529	1,143	1,363
Other liabilities	52,494	49,870	2,623	52,011	483
Reserve for retirement benefit	12,544	14,115	(1,570)	14,091	(1,546)
Deferred tax liabilities	3,134	—	3,134	6,463	(3,328)
Acceptances & guarantees	78,437	74,375	4,061	78,629	(192)
Total liabilities	5,369,719	5,318,084	51,635	5,322,621	47,098
(Shareholders' equity)					
Capital	52,243	52,243	—	52,243	—
Capital surplus	28,514	28,509	5	28,509	5
Capital reserve	28,509	28,509	—	28,509	—
Other capital reserve	5	—	5	—	5
Retained earnings	225,373	207,745	17,627	214,868	10,504
Legal reserve	47,610	47,610	—	47,610	—
Voluntary reserve	155,859	142,729	13,130	142,729	13,130
Unappropriated net income	21,903	17,406	4,496	24,529	(2,626)
Net income for the current six months	12,373	13,688	(1,315)	22,162	(9,789)
Gains on valuation of other securities	83,298	72,126	11,171	94,251	(10,953)
Treasury stocks	(15,106)	(3,677)	(11,428)	(14,361)	(745)
Total shareholders' equity	374,323	356,947	17,375	375,511	(1,188)
Total liabilities & shareholders' equity	5,744,042	5,675,032	69,010	5,698,132	45,910

Semi-annual Non-consolidated Comparative Statement of Income

(Millions of yen)

Item	For the six months ended 9/30/2004 (A)	For the six months ended 9/30/2003 (B)	Inc/Dec (A - B)	For the fiscal year ended 3/31/2004 (summary)(C)
Operating income	63,134	65,033	(1,898)	126,255
Interest income	48,879	48,740	139	97,458
Interest on loans & discounts	35,876	36,015	(138)	72,524
Interest & dividends on securities	12,046	11,868	177	23,126
Trust fees	—	0	0	0
Fees and commissions	8,759	8,137	621	16,034
Trading income	237	117	120	352
Other business income	783	2,303	(1,519)	3,182
Other operating income	4,474	5,735	(1,260)	9,226
Operating expenses	44,777	48,662	(3,885)	91,865
Interest expenses	4,678	4,422	255	8,726
Interest on deposits	1,599	1,657	(57)	2,991
Fees and commissions	2,370	2,369	1	4,683
Other business expenses	819	6,588	(5,768)	8,597
General & administrative expenses	31,264	33,062	(1,798)	64,319
Other operating expenses	5,643	2,219	3,424	5,537
Operating profit	18,357	16,371	1,986	34,390
Extraordinary income	2,587	6,323	(3,735)	3,185
Extraordinary loss	478	222	255	871
Net income(loss) before income taxes and others	20,466	22,471	(2,004)	36,704
Income tax-current	4,031	4,870	(839)	5,987
Income tax-deferred	4,061	3,911	150	8,554
Net income (loss)	12,373	13,688	(1,315)	22,162
Retained earnings at the beginning of a period	9,530	3,718	5,812	3,718
Loss on sale of treasury stocks	—	0	0	0
Interim dividends	—	—	—	1,350
Unappropriated net income (loss)	21,903	17,406	4,496	24,529

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Item	Current semi-annual fiscal term (From April 1, 2004 to September 30, 2004)
1. Valuation standards and booking standards for income/expenses on trading assets/liabilities	<p>Transactions for “trading purposes” (for purposes of seeking to capture gains arising from short-term changes in interest rates, currency exchange rates or market prices of securities and other market-related indices or from gaps among markets) are included in “Trading assets” and “Trading liabilities” of the semi-annual consolidated balance sheet on a contract date basis, and profits and losses on such trading transactions are recognized in “Trading income” or “Trading expenses” of the semi-annual consolidated statements of income.</p> <p>Securities and monetary claims purchased for trading purposes are stated at market value at the semi-annual fiscal year end. Financial derivatives such as swaps, futures or options are stated at the estimated amount that would be received or paid for settlement if such transactions were terminated at the semi-annual fiscal year end.</p> <p>The amount of the above trading income and expenses stated in the statement of income are the sum of interest received or paid in cash during the current consolidated semi-annual period plus (i) in the case of securities and monetary claims purchased; the difference between valuation gains or losses as of the beginning of the current consolidated semi-annual period and those as of the end of the current semi-annual period; or (ii) in the case of financial derivatives; the difference between the amount of gain or loss equivalents as of the beginning and end of the period for settlement if such transactions were terminated at the semi-annual fiscal year end.</p>
2. Valuation standards and methods for securities	<p>(1) Bonds held to maturity are stated at amortized (straight-line method) cost determined by the moving-average method. Shares of subsidiaries and affiliated companies are stated at cost computed by the moving-average method. Other securities with market values are stated at the market value (costs of sales are normally calculated by moving-average method) at the consolidated semi-annual fiscal year end and other non-marketable securities are stated at cost or amortized cost determined by the moving average method.</p> <p>Gains (losses) on valuation of other securities are included in shareholders’ equity, net of income taxes.</p> <p>(2) Securities managed as trust assets included in Money Held in Trust solely managed for security trading purpose are stated at the market value.</p>
3. Valuation standards and methods for derivative transactions	<p>Derivative transactions for purposes other than trading are stated at the market value.</p>
4. Method of depreciation and amortization	<p>(1) Premises and equipment The amount of depreciation for the Bank’s premises and equipment are estimated on a prorated basis for semi-annual term using declining-balance method principally over the useful lives as follows: Buildings: 2-50 years Equipment: 3- 20 years</p> <p>(2) Software The Bank amortizes software for its internal use, which is included in “Other assets”, using straight-line method over the useful lives as determined. (5 years)</p>
5. Booking standards of reserves	<p>(1) Reserve for possible loan losses A reserve for possible loan losses of the Bank is provided as detailed below, pursuant to the internal rules for charge-off and reserve standards. For claims to debtors who are legally bankrupt (due to bankruptcy, composition, suspension of transactions with banks by the rules of</p>

Item	Current semi-annual fiscal term (From April 1, 2004 to September 30, 2004)
	<p>clearing houses, etc.) or virtually bankrupt, a reserve is provided based on the amount of claims, net of amounts expected to be collected through the disposal of collateral or execution of guarantees. For claims to debtors who are not virtually bankrupt at present but are likely to become bankrupt, a reserve is provided for the amount considered to be necessary based on an overall solvency assessment performed for the amount of claims net of amounts expected to be collected through disposal of collateral or execution of guarantees.</p> <p>In case of debtors under close observation and borrowers with restructured loans, if the total loans from the Bank exceed a certain amount, reserves are provided as follows: (i) if future cash flows of the principal and interest to be collected and received can be reasonably estimated, the discounted cash flow method is applied, where the reserve is determined as the difference between the book value and the present value of expected future cash flows discounted by the contractual interest rate before concession for loan conditions were granted, and (ii) if future cash flows of the principal and interest cannot be reasonably estimated, the remaining loan periods are individually calculated and the estimated loss amount for a certain future period corresponding to such remaining loan period is provided as a reserve.</p> <p>For claims to other debtors, a reserve is provided based on historical loan loss ratio computed for each loan loss result during a certain period in the past.</p> <p>All claims are being assessed for their quality by the branches and credit supervision departments, based on the internal rules for self-assessment of asset quality and the Loan Administration Office, which is independent from branches and credit supervision departments, conducts audits of their assessment, and a reserve is provided based upon such audit results.</p> <p>Reserve amount for consolidated subsidiaries are provided as deemed necessary in accordance with the internal rules for charge-off and reserve standards prescribed by the Bank.</p> <p>(2) Reserve for possible investment losses Losses likely incur to non-marketable securities in future is estimated and the required amount based on such estimation is provided as a reserve for possible investment losses.</p> <p>(3) Reserve for employee retirement benefit Reserve for employee retirement benefit is provided for the payment of employees' retirement benefit for the current semi-annual fiscal year calculated based on estimated amounts of the actuarial retirement benefit obligation and the pension assets as of fiscal year end. And accountings for past service liabilities and net actuarial gains (loss) are as follows: Past service liabilities: Total amount is recognized as income or expense in the statement of income for the fiscal year of incurrence. Net actuarial gain (loss): Net actuarial gain (loss) is amortized using the straight-line method over a certain number of years (generally 10 years) within the employees' average remaining service period commencing from the next fiscal year of incurrence (stated as either income or expense in the statement of income).</p>
6. Translation standards of foreign currency assets/liabilities	The Bank's foreign currency denominated assets/liabilities and all accounts of overseas branches, (except for the shares of consolidated subsidiaries which are required to be stated by the yen amount translated at the acquisition date exchange rate), are translated into the yen at the rate of the semi-annual term end.

Item	Current semi-annual fiscal term (From April 1, 2004 to September 30, 2004)
7. Processing method of lease transactions	The Bank's equipment used under finance lease agreements is accounted for as equipment leased under operating leases, except for those leases which transfer the ownership of the leased equipment to the lessee, in which case the equipment is capitalized.
8. Significant hedge accounting method	<p>(1) Interest rate risk hedge</p> <p>As for the hedge accounting for interest rate risks arising from financial assets and liabilities, the Bank applies deferred hedge accounting stipulated in the Industry Audit Committee Report No. 24, "Treatment of Accounting and Auditing of Application Standard for Financial Instruments in the Banking Industry" issued by the JICPA. With regard to hedging activities offsetting changes in interest rate, the Bank assesses the effectiveness of such hedge by grouping the hedged items (such as deposits and loans) and the hedging instruments (such as interest swaps) by their maturities. As for hedges to fix cash flows, the Bank assesses the effectiveness of such hedges by verifying correlation of interest fluctuation factors between the hedged items and the hedging instruments.</p> <p>Of the deferred hedge gains and losses stated in this semi-annual term consolidated balance sheets, such deferred hedge gains and losses resulted from the application of the past macro-hedge method based on "Tentative Treatment of Accounting and Auditing of Application Standard for Financial Instruments in the Banking Industry" (JICPA Industry Audit Committee Report No. 15), under which the overall interest rate risks inherent to loans, deposits and other instruments are controlled on a macro-basis using derivatives amortized as "interest income" or "interest expenses" over two years beginning from the fiscal year 2003, according to remaining maturity and notional amounts of hedging instruments designated by the "macro hedge" accounting.</p> <p>Deferred hedge losses based on the "macro hedge" recognized at the end of this semi-annual fiscal year was ¥467 million.</p> <p>(2) Foreign exchange risk hedge</p> <p>With respect to hedge accounting for foreign exchange risks attributable to foreign-currency denominated financial assets and liabilities, the Bank applies deferred hedge accounting stipulated in "Treatment of Accounting and Auditing for Foreign Currency Transactions in Banking Industry" (JICPA Industry Audit Committee Report No. 25)</p> <p>The Bank assesses the effectiveness of such hedge by designating currency swap transactions and foreign exchange swap transactions, which are for the purpose of offsetting foreign exchange rate risks involved in these assets and liabilities, as hedging instruments, and by verifying the existence of foreign currency positions of such hedging instruments matching up to the foreign-currency-denominated assets and liabilities, the hedged items.</p> <p>(3) Internal transactions</p> <p>With respect to internal derivative transactions between trading accounts and other accounts, the Bank manages interest rate swap transactions and currency swap transactions designated as hedging instruments in conformity with the non-arbitrary and strict hedging criteria for mirror transactions with the third parties against these swap transactions stipulated in the Industry Audit Committee Report No.24 and 25. Therefore the Bank reported the gains and losses on these swap transactions in the current earnings or deferred as assets or liabilities without elimination.</p> <p>For a part of assets and liabilities, the Bank applies deferral hedge</p>

Item	Current semi-annual fiscal term (From April 1, 2004 to September 30, 2004)
	accounting, fair value hedge accounting or exceptional treatments permitted for interest rate swaps.
9. Accounting for consumption taxes	In the accounting treatment of the Bank, the National Consumption Tax and the Local Consumption Tax are excluded from the transaction amounts.
10. Matters concerning tax effect accounting	The amount of taxes paid and corporate tax adjustment incurred during this semi-annual fiscal term were calculated under the preconditions that deferred profits on property for income tax purpose and special account for advanced depreciation will be provided or reversed under the method of appropriation of retained earnings expected at the current semi-annual fiscal year end book closing.

(Additional Information)

Current semi-annual fiscal term (From April 1, 2004 to September 30, 2004)
With the enactment of the "Revision of the Local Tax Law" (Law No.9, March 2003) on March 31, 2003, certain basis of enterprise taxes imposed on banks were changed to "amount of added value" and "amount of capital" effective the consolidated fiscal year beginning April 1, 2004. As a result, effective this semi-annual consolidated fiscal period, the Bank and included the enterprise taxes based on "amount of added value" and "amount of capital" in "Operating expenses" on the semi-annual consolidated statement of income pursuant to "Practical Treatment for Presentation of External Standards Taxation portion of Enterprise Taxes in the Statement of Income" (Accounting Standards Board, Practical Report of Practical Issues No.12).

Notes to Non-consolidated Financial Statements

(Semi-annual balance sheet)

Current Semi-Annual fiscal Term (As of September 30, 2004)	
1.	<p>Total amount of subsidiaries' stocks the Bank owns: ¥2,610 million Subsidiaries stated herein are subsidiaries specified under the Article 2, paragraph 8 of the Banking Law.</p>
2.	<p>The amount of loans to debtors in bankruptcy and past due loans were ¥10,806 million and ¥170,504 million respectively. Loans to debtors in bankruptcy are loans, excluding loans written-off, to legally bankrupt debtors as defined in Article 96, paragraph 1, subparagraph 3-(a) to (e) or subparagraph 4 of Enforcement Ordinance for the Corporation Tax Law (Cabinet Order No. 97, 1965) and on which accrued interest income is not recognized as there is substantial doubt about the ultimate collectibility of either principal or interest because they are past due for a considerable period of time or for other reasons ("non-accrual loans"). Past due loans are non-accrual loans other than loans to debtors in bankruptcy and loans for which interest payments are deferred in order to assist the financial recovery of debtors in financial difficulties.</p>
3.	<p>The amount of loans contractually past due 3 months or more totaled ¥224 million. Loans contractually past due 3 months or more are defined as loans for which principal or interest payment is delinquent for 3 months or more from the next day of the contract payment date. Loans classified as loans to customers in bankruptcy or past due loans are excluded.</p>
4.	<p>The amount of restructured loans totaled ¥96,709 million. Such restructured loans are loans on which the Bank granted concession (e.g., reduction of the stated interest rate, deferral of interest payment, extension of maturity date, reduction of the face amount or other settlement favoring debtors) to debtors in financial difficulties to assist them in their financial recovery. Loans to customers in bankruptcy, past due loans and loans contractually past due 3 months or more are excluded.</p>
5.	<p>Total amount of the loans to customers in bankruptcy, past due loans, loans contractually past due 3 months or more and structured loans was ¥278,243 million. The amounts reflected in notes 2 to 5 represent the gross receivable amounts prior to reduction for the reserve for possible loan losses.</p>
6.	<p>Bills discounted are treated as financial transactions in accordance with "Treatment for Accounting and Auditing of Application of Accounting Standard for Financial Instruments in Banking Industry" (Industry Auditing Committee Report No.24 of the Japanese Institute of Certified Public Accountants). The Bank is entitled to sell or pledge commercial bills discounted and foreign exchange bills bought without restrictions. The total face value was ¥75,867million.</p>
7.	<p>Assets pledged are as follows: Assets pledged as collateral: Securities: ¥224,584million Loan and bills discounted: ¥40,000 million Liabilities related to above pledged assets: Deposits: ¥32,528million Call money: There is no outstanding balance as of the current semi-annual term end Bills sold: There is no outstanding as of the current semi-annual term end Margin money for bond lending transactions: ¥22,258 million Other than the above-mentioned assets, securities of ¥104,890million are pledged as collateral for exchange transactions, or instead of margin money for future trading. Security deposit included in Premises and equipment account was ¥1,839 million and margin money for future trading included in Other assets account is ¥1 million.</p>
8.	<p>Contracts of overdraft facilities and loan commitment limits are the contract that the Bank lends to the customers up to the prescribed limits in response to customers' application of loan as long as there is no violation of any condition in the contracts. The unused amount within the limits relating to these contracts total ¥1,107,831million. The unused amount related to contracts of which original terms expire within one year is ¥1,079,291 million. Since many of these commitments expire without being drawn down, the unused amount does not necessarily affect future cash flows of the Bank and its consolidated subsidiaries. Most of these contracts have conditions that the Bank and its consolidated subsidiaries can refuse customers' allocation of loan or decrease the contract limits with proper reasons (e.g., changes in financial conditions, deterioration in customers' creditworthiness). At the inception of contracts, the Bank and its consolidated subsidiaries obtain real estate, securities, etc. as collaterals if considered to be necessary. Subsequently the Bank and its consolidated subsidiaries perform periodic review of the customers' business results based on internal rules and take necessary measures to reconsider conditions in contracts and/or require additional collaterals and guarantees.</p>
9.	<p>Gains (losses) or unrealized gains (losses) related to hedge accounting were included in Other Liabilities as a net amount of deferral gains (losses). Gross deferral losses on hedge and gross deferral gains on hedge before offsetting were ¥1,463million and ¥2,711 million respectively.</p>

Current Semi-Annual fiscal Term (As of September 30, 2004)
10. Accumulated depreciation on premises and equipment was ¥55,599million.
11. Accumulated advanced depreciation on premises and equipment was ¥8,691 million. (Advanced depreciation for this semi-annual term: Nil)

(Semi-annual statements of income)

Current Semi-Annual fiscal Term (From April 1, 2004 to September 30, 2004)
1. The amount of depreciation and amortization was as follows: Buildings and equipment ¥1,619million Others ¥ 570million
2. Extraordinary income includes the amount of disposal of past service liabilities (reduction of liabilities) incurred as a result of amending a retirement benefit system for ¥ 1,575 million.

LEASE TRANSACTIONS

Report of lease transactions is omitted, since periodic securities report is disclosed via EDINET.

Securities (Stocks of Subsidiaries and Affiliated companies)

There is no stock of subsidiaries and affiliated companies which has market value in the current semi-annual term, previous semi-annual term and previous fiscal year.

Semi-annual Non-consolidated Balance Sheet

As of September 30, 2004

(Millions of yen)

Item	Amount	Item	Amount
(Assets)		(Liabilities)	
Cash and due from banks	293,662	Deposits	5,074,667
Call loans	65,826	Negotiable certificate of deposits	97,613
Commercial papers & other debt purchased	41,514	Call money	17,085
Trading assets	12,477	Margin money for bond lending transaction	22,258
Money held in trust	28,972	Trading liabilities	8,179
Securities	1,498,097	Borrowed money	798
Loans and bills discounted	3,734,510	Foreign exchanges	2,506
Foreign exchanges	22,482	Other liabilities	52,494
Other assets	44,029	Reserve for retirement benefit	12,544
Premises and equipment	40,440	Deferred tax liabilities	3,134
Customers liabilities for acceptances & guarantees	78,437	Acceptances & guarantees	78,437
Reserve for possible loan losses	(116,332)	Total liabilities	5,369,719
Reserve for possible investment losses	(75)	(Shareholders' equity)	
		Capital	52,243
		Capital surplus	28,514
		Capital reserve	28,509
		Other capital reserve	5
		Retained earnings	225,373
		Legal reserve	47,610
		Voluntary reserve	155,859
		Unappropriated net income	21,903
		[Net income for the current six months]	12,373
		Gains on valuation of other securities	83,298
		Treasury Stock	(15,106)
		Total shareholders' equity	374,323
Total assets	5,744,042	Total liabilities and shareholders' equity	5,744,042

Semi-Annual Non-consolidated Statement of Income

From April 1, 2004 to September 30, 2004

(Millions of yen)

Item	Amount	
Operating income		63,134
Interest income	48,879	
Interest on loans & discounts	35,876	
Interest & dividends on securities	12,046	
Fees and commissions	8,759	
Trading income	237	
Other business income	783	
Other operating income	4,474	
Operating expenses		44,777
Interest expenses	4,678	
Interest on deposits	1,599	
Fees and commissions	2,370	
Other business expenses	819	
General & administrative expenses	31,264	
Other operating expenses	5,643	
Operating income		18,357
Extraordinary income		2,587
Extraordinary loss		478
Net income before taxes and others		20,466
Income tax-current		4,031
Income tax-deferred		4,061
Net income		12,373
Retained earnings at the beginning of a period		9,530
Unappropriated net income		21,903