

Financial Summary

For the Fiscal Year Ended March 31, 2015



Shinsei Bank, Limited
(Code 8303, TSE First Section)

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The following document should be read in conjunction with the consolidated and nonconsolidated financial statements prepared in accordance with generally accepted accounting principles in Japan for banks. Except as otherwise indicated, the financial information in the following discussion is based on the consolidated financial statements. Financial and operational figures that are stated in multiples of ¥0.1 billion have been truncated. All percentages unless otherwise noted have been rounded to the nearest 0.1%.

Financial Highlights¹
(Billions of yen, except percentages)

	FY2014 (12 months)	FY2013 (12 months)	Change (Amount)	1H FY2014 (6 months)
Selected income statement items (Consolidated)				
Net interest income	126.4	110.5	15.9	60.5
Noninterest income	108.8	92.5	16.3	50.5
Net fees and commissions	24.7	22.4	2.2	10.8
Net trading income	11.5	13.9	(2.4)	5.4
Net other business income	72.6	56.0	16.5	34.1
Total revenue	235.3	203.0	32.3	111.1
General and administrative expenses	(141.6)	(132.8)	(8.8)	(70.0)
Ordinary business profit	93.6	70.1	23.4	41.0
Net credit costs	(11.8)	(0.2)	(11.5)	(5.0)
Ordinary business profit after net credit costs	81.8	69.8	11.9	36.0
Amortization of goodwill and other intangible assets ²	(8.4)	(9.6)	1.1	(4.5)
Other gains (losses)	(0.5)	(14.2)	13.6	0.7
Income before income taxes and minority interests	72.7	46.0	26.7	32.2
Current income tax	(2.4)	(2.4)	0.0	(1.2)
Deferred income tax	(0.9)	0.7	(1.7)	(0.8)
Minority interests in net income of subsidiaries	(1.5)	(2.9)	1.4	(1.1)
Net income	67.8	41.3	26.4	28.9
Cash basis net income ³	75.4	49.8	25.5	32.9
Selected balance sheet items (Consolidated)				
Cash and Due from Banks	881.7	1,451.4	(569.7)	1,179.3
Securities	1,477.3	1,557.0	(79.6)	1,621.3
Loans and bills discounted	4,461.2	4,319.8	141.4	4,338.6
Customers' liabilities for acceptances and guarantees	291.7	358.4	(66.6)	331.4
Reserve for credit losses	(108.2)	(137.3)	29.1	(117.9)
Total assets	8,889.8	9,321.1	(431.2)	9,190.1
Deposits and negotiable certificates of deposit	5,452.7	5,850.4	(397.7)	5,611.0
Debentures	32.3	41.7	(9.4)	37.7
Borrowed money	805.2	643.4	161.7	720.4
Reserve for losses on interest repayments	170.2	208.2	(37.9)	185.4
Total liabilities	8,136.0	8,598.5	(462.4)	8,483.9
Total equity	753.7	722.5	31.1	706.2
Financial ratios (%) (Consolidated)				
Net interest margin	2.38	2.07		2.28
Expense-to-revenue ratio	60.2	65.4		63.1
Return on assets	0.7	0.5		0.6 ⁴
Return on equity (fully diluted)	9.8	6.5		8.6 ⁴
Cash basis return on assets	0.8	0.5		0.7 ⁴
Cash basis return on equity (fully diluted)	11.4	8.3		10.3 ⁴
Capital adequacy data (Consolidated)				
<Basel 3, Domestic Standard>				
Capital	841.9	817.6		813.0
Total amount of Risk-weighted assets	5,661.9	6,016.7		5,886.9
Capital ratio	14.86%	13.58%		13.81%

(Billions of yen, except percentages)

	FY2014 (12 months)	FY2013 (12 months)	Change (Amount)	1H FY2014 (6 months)
Per share data (Consolidated)				
Common equity	275.45	247.82	27.62	257.94
Basic net income	25.57	15.59	9.98	10.90
Cash basis basic net income	28.42	18.78	9.63	12.41
Nonperforming loans (Nonconsolidated)				
Claims classified under the Financial Revitalization Law	60.9	164.7	(103.8)	110.2
Ratio to total claims	1.42%	3.81%		2.61%
Reserve for credit losses	47.7	83.5	(35.8)	63.0
Coverage ratio for nonperforming claims	96.9%	95.3%		95.7%
Selected income statement items (Nonconsolidated)				
Net interest income	91.8	80.9	10.9	43.7
Noninterest income	25.7	17.9	7.7	12.9
Net fees and commissions	10.1	7.9	2.2	6.9
Net trading income	4.5	5.3	(0.8)	2.0
Net other business income	11.0	4.6	6.4	3.9
Total revenue	117.5	98.9	18.6	56.6
General and administrative expenses	(75.2)	(69.0)	(6.2)	(37.1)
Ordinary business profit	42.3	29.8	12.4	19.5
Net credit costs	4.1	7.2	(3.1)	1.9
Net income	45.7	36.4	9.2	19.3

1. Represents results based on management accounting basis.

2. In our consolidated financial statements, amortization of goodwill and other intangible assets is recorded in general and administrative expenses.

3. Excludes amortization of goodwill and other intangible assets, net of tax benefit, related to the acquisition of consumer and commercial finance companies.

4. Annualized basis.

The Shinsei Bank Group recorded a consolidated net income of ¥67.8 billion for fiscal year 2014 (April 1, 2014 to March 31, 2015), significantly increased by ¥26.4 billion compared to ¥41.3 billion recorded for fiscal year 2013. Consolidated net income for fiscal year 2014 was significantly higher than the previous fiscal year due to revenue growth in the Institutional Group primarily due to significant dividend income from securities investments in addition to the absence of the provisioning of reserves for interest repayment losses seen in the previous fiscal year. Additionally, this result is a significant outperformance of the ¥55.0 billion net income target established for the second year of the Second Medium-Term Management Plan.

- Total revenue for fiscal year 2014 was ¥235.3 billion, increased ¥32.3 billion compared to fiscal year 2013. Of this amount, net interest income was ¥126.4 billion, an increase of ¥15.9 billion compared to ¥110.5 billion in fiscal year 2013. An improvement in net interest margin resulting from a reduction in funding costs as well as significant dividend income from securities investments in the Institutional Group were the contributing factors to this performance. Additionally, noninterest income was ¥108.8 billion for fiscal year 2014, an increase of ¥16.3 billion compared to ¥92.5 billion for fiscal year 2013. This was a result of improvements in trading revenues including ALM operations, as

well as an increase in installment sales income in the consumer finance business.

- General and administrative expenses, while we continued to promote operational efficiency, due to the allocation of management resources in areas such as increasing personnel and advertising in order to grow our business base, were ¥141.6 billion for fiscal year 2014, increased from ¥132.8 billion for fiscal year 2013.
- Net credit costs of ¥11.8 billion were recorded for fiscal year 2014, an increase compared to net credit costs of ¥0.2 billion for fiscal year 2013. This increase was the result of factors such as the provisioning of general reserves for loan losses corresponding to the growth of the loan balance of the consumer finance business.
- The balance of loans and bills discounted as of March 31, 2015 was ¥4,461.2 billion, increased ¥141.4 billion from ¥4,319.8 billion as of March 31, 2014. In loans to institutional customers, despite the fiercely competitive business environment, the balance of the Structure Finance business increased. In loans to individuals, housing loans continued to steadily increase, and the consumer finance loan balance continued to grow compared to the previous fiscal year. As a result, the overall balance of loans and bills discounted for the Bank

grew.

- Net interest margin of 2.38% was recorded for fiscal year 2014, up significantly from 2.07% recorded for fiscal year 2013. This was due to a significant reduction in the rate on deposits, including negotiable certificates of deposits, resulting from the maturation of the majority of high interest rate time deposits made in previous years, as well as the yield on interest-earning assets, and in particular securities, increasing compared to fiscal year 2013 as the result of significant dividend income from securities investments in the Institutional Group. It should be noted that as a component of interest-earning assets, the yield on loans and bills discounted decreased slightly compared to fiscal year 2013.
- Regarding capital ratios under Basel III domestic standard (grandfathered basis), total core capital increased due to the positive impacts of the accumulation of profits and a reduction in expected losses exceeding eligible provisions reserved exceeding the reduction in core capital resulting from the redemption of perpetual preferred securities. However, on the other hand, due to factors such as a reduction in the Bank's F-IRB housing loan risk weightings and collections on large claims, risk assets were reduced significantly, and the consolidated core capital adequacy ratio rose from 13.58% as of March 31, 2014 to 14.86% as of March 31, 2015. Additionally, our Basel III international standard Common Equity Tier 1 Capital Ratio (fully loaded basis) increased from 9.2% as of March 31, 2014 to 11.9% as of March 31, 2015.
- The balance of nonperforming loans ("NPLs") under the Financial Revitalization Law (nonconsolidated basis) as of March 31, 2015 was ¥60.9 billion, decreased by ¥103.8 billion during fiscal year 2014 due to factors such as the disposal of and collections on NPLs. In addition, the proportion of nonperforming claims to the overall loan balance improved significantly from 3.81% as of March 31, 2014 to 1.42% as of March 31, 2015.

Section 1. Consolidated Information

Results of Operations ¹-Table 1- (Consolidated)

	(Billions of yen)			
	FY2014 (12 months)	FY2013 (12 months)	Change (Amount)	1H FY2014 (6 months)
Net interest income	126.4	110.5	15.9	60.5
Noninterest income	108.8	92.5	16.3	50.5
Net fees and commissions	24.7	22.4	2.2	10.8
Net trading income	11.5	13.9	(2.4)	5.4
Net other business income	72.6	56.0	16.5	34.1
Income on lease transactions and installment receivables	38.0	36.5	1.5	18.9
Total revenue	235.3	203.0	32.3	111.1
General and administrative expenses	(141.6)	(132.8)	(8.8)	(70.0)
Ordinary business profit	93.6	70.1	23.4	41.0
Net credit costs	(11.8)	(0.2)	(11.5)	(5.0)
Ordinary business profit after net credit costs	81.8	69.8	11.9	36.0
Amortization of goodwill and other intangible assets²	(8.4)	(9.6)	1.1	(4.5)
Other gains (losses)	(0.5)	(14.2)	13.6	0.7
Income before income taxes and minority interests	72.7	46.0	26.7	32.2
Current income tax	(2.4)	(2.4)	0.0	(1.2)
Deferred income tax	(0.9)	0.7	(1.7)	(0.8)
Minority interests in net income of subsidiaries	(1.5)	(2.9)	1.4	(1.1)
Net income	67.8	41.3	26.4	28.9
Cash basis net income³	75.4	49.8	25.5	32.9

1. Represents results based on management accounting basis.

2. In our consolidated financial statements, amortization of goodwill and other intangible assets is recorded in general and administrative expenses.

3. Excludes amortization of goodwill and other intangible assets, net of tax benefit, related to the acquisition of consumer and commercial finance companies.

Note 1: Quarterly information is available in the Quarterly Data Book.

Noninterest income in the table above is comprised of net fees and commissions, net trading income and net other business income.

Net fees and commissions is primarily comprised of domestic real estate nonrecourse finance fee income, fee income such as servicing fees associated with specialty finance and principal transactions, fee income associated with the guarantee and other business in consumer finance and fee income from the sale of products such as mutual funds and insurance.

Net trading income is comprised of derivative

related income from transactions with customers, as well as income from proprietary trading undertaken by the Bank.

Net other business income is comprised of income on lease transactions and installment receivables, gains and losses on monetary trusts primarily associated with credit trading of the Principal Transactions business and gains and losses on the sale of securities in the ALM business.

Interest-Earning Assets and Interest-Bearing Liabilities -Table 2- (Consolidated)

	(Billions of yen, except percentages)								
	FY2014 (12 months)			FY2013 (12 months)			1H FY2014 (6 months)		
	Average Balance	Interest	Yield/rate ¹ (%)	Average Balance	Interest	Yield/rate ¹ (%)	Average Balance	Interest	Yield/rate ¹ (%)
Interest-earning assets⁴ :									
Loans and bills discounted	4,326.8	125.0	2.89	4,241.5	124.4	2.93	4,281.4	62.7	2.92
Lease receivables and leased investment assets / installment receivables ⁴	678.3	38.0	5.62	610.3	36.5	5.99	667.7	18.9	5.66
Securities	1,604.9	20.7	1.29	1,892.7	15.6	0.83	1,707.6	7.8	0.92
Other interest-earning assets ^{2, 3}	357.8	2.8	n.m. ⁶	423.5	3.1	n.m. ⁶	350.6	1.5	n.m. ⁶
Total revenue on interest-earning assets (A)⁴	6,968.0	186.7	2.68	7,168.1	179.8	2.51	7,007.5	91.0	2.59
Interest-bearing liabilities:									
Deposits, including negotiable certificates of deposit	5,654.5	10.8	0.19	5,821.9	20.6	0.35	5,729.4	5.7	0.20
Debentures	37.6	0.0	0.13	64.6	0.1	0.24	40.1	0.0	0.13
Borrowed money	722.1	4.7	0.66	642.9	4.9	0.77	661.3	2.3	0.71
Subordinated debt	61.7	1.7	2.78	88.2	1.9	2.26	64.8	0.8	2.73
Other borrowed money	660.3	3.0	0.46	554.6	2.9	0.54	596.5	1.4	0.49
Corporate bonds	181.7	5.1	2.85	192.4	5.9	3.09	179.9	2.6	2.96
Subordinated bonds	149.9	4.9	3.29	172.5	5.7	3.31	154.5	2.5	3.30
Other corporate bonds	31.7	0.2	0.76	19.8	0.2	1.12	25.3	0.1	0.88
Other interest-bearing liabilities ²	750.2	1.3	n.m. ⁶	743.5	1.0	n.m. ⁶	849.4	0.7	n.m. ⁶
Total expense on interest-bearing liabilities (B)	7,346.4	22.1	0.30	7,465.5	32.7	0.44	7,460.3	11.4	0.31
Net interest margin (A)-(B)⁴	-	164.5	2.38	-	147.0	2.07	-	79.5	2.28
Noninterest-bearing sources of funds:									
Noninterest-bearing (assets) liabilities, net	(1,052.7)	-	-	(937.5)	-	-	(1,118.9)	-	-
Total equity excluding minority interests in subsidiaries ⁵	674.2	-	-	640.1	-	-	666.1	-	-
Total noninterest-bearing sources of funds (C)	(378.4)	-	-	(297.3)	-	-	(452.7)	-	-
Sum of total expense on interest-bearing liabilities and noninterest-bearing sources of funds (D)=(B)+(C)	6,968.0	22.1	0.32	7,168.1	32.7	0.46	7,007.5	11.4	0.33
Net revenue/yield on interest-earning assets (A)-(D)⁴	-	164.5	2.36	-	147.0	2.05	-	79.5	2.26
Reconciliation of total revenue on interest-earning assets to total interest income:									
Total revenue on interest-earning assets	6,968.0	186.7	2.68	7,168.1	179.8	2.51	7,007.5	91.0	2.59
Less: Income on lease transactions and installment receivables	678.3	38.0	5.62	610.3	36.5	5.99	667.7	18.9	5.66
Total interest income	6,289.6	148.6	2.36	6,557.8	143.2	2.18	6,339.7	72.0	2.27
Total interest expense	-	22.1	-	-	32.7	-	-	11.4	-
Net interest income	-	126.4	-	-	110.5	-	-	60.5	-

1. Percentages have been rounded from the third decimal place.

2. Other interest-earning assets and other interest-bearing liabilities include interest swaps.

3. Excludes average balance of non interest-earning assets.

4. Includes lease transactions and installment receivables and related yields.

5. Represents a simple average of the balance at the end of the current period and the balance at the end of the previous period.

6. n.m. is not meaningful.

Note 1: Quarterly information is available in the Quarterly Data Book.

The line item "Net revenue/yield on interest-earning assets" on the chart above includes revenues from net received interest, revenue earned on lease receivables and leased investment assets, and installment account receivables. However, while the Bank considers income on lease transactions and installment receivables to be a component of net interest income, Japanese GAAP does not include

income on lease transactions and installment accounts receivables in net interest income (in accordance with Japanese GAAP, income on lease transactions and installment accounts receivables is reported in net other business income in our consolidated statements of operations).

Noninterest Income - Table 3- (Consolidated)

	(Billions of yen)			
	FY2014 (12 months)	FY2013 (12 months)	Change (Amount)	1H FY2014 (6 months)
Institutional Group	42.2	41.8	0.4	19.5
Institutional Business Sub-Group - Institutional Business	3.3	3.2	0.0	1.2
Institutional Business Sub-Group - Structured Finance	5.5	8.1	(2.6)	3.4
Principal Transactions Sub-Group	13.1	12.6	0.5	6.5
Showa Leasing	17.1	17.6	(0.4)	7.4
Others	3.0	0.1	2.9	0.9
Global Markets Group	12.3	7.3	5.0	5.5
Financial Institutions Sub-Group	2.0	1.6	0.4	0.9
Markets Sub-Group	6.6	2.6	4.0	3.0
Others	3.5	3.0	0.5	1.4
Individual Group	47.8	44.0	3.7	22.7
Retail Banking	6.5	7.0	(0.4)	2.7
Shinsei Financial and <i>Shinsei Bank Card Loan - Lake</i> ¹	(2.1)	(3.3)	1.1	(1.1)
SHINKI	(0.5)	(0.5)	0.0	(0.2)
APLUS FINANCIAL	43.7	40.6	3.0	21.3
Others	0.2	0.2	(0.0)	0.1
Corporate/Other	6.4	(0.7)	7.1	2.7
Noninterest income	108.8	92.5	16.3	50.5

1. Results for Shinsei Financial and "Shinsei Bank Card Loan - Lake" in the Lake business (started on October 1, 2011) are combined on a management accounting basis.

Note 1: Quarterly information is available in the Quarterly Data Book.

Noninterest income

The Institutional Group recorded noninterest income of ¥42.2 billion for fiscal year 2014, a ¥0.4 billion increase compared to ¥41.8 billion recorded for fiscal year 2013. This was due to a significant improvement in profits associated with investments in Others offsetting the absence of the large income factors in the Bank's structured finance business which were recorded in fiscal year 2013.

The Global Markets Group recorded noninterest income of ¥12.3 billion for fiscal year 2014 compared to ¥7.3 billion recorded for fiscal year 2013. This was due to the Markets Sub-Group recording noninterest income of ¥6.6 billion, increased from ¥2.6 billion recorded for fiscal year 2013 as a result of factors such as an improvement in trading revenue.

The Individual Group recorded noninterest income of ¥47.8 billion for fiscal year 2014, a ¥3.7 billion increase compared to ¥44.0 billion recorded for fiscal year 2013. This was the result of a steady increase in revenue related to the installment sales finance business of APLUS FINANCIAL, which offset the increase in ATM related fee payments and lending business related costs incurred in Retail Banking.

Corporate/Other recorded noninterest income of ¥6.4 billion for fiscal year 2014, a ¥7.1 billion increase compared to fiscal year 2013. The primary factor behind this increase was the recording of gains on the sale of JGBs in the Bank's ALM operations.

General and Administrative Expenses -Table 4- (Consolidated)

	<i>(Billions of yen)</i>			
	FY2014 (12 months)	FY2013 (12 months)	Change (Amount)	1H FY2014 (6 months)
Personnel expenses	(56.9)	(52.8)	(4.0)	(28.0)
Nonpersonnel expenses	(84.6)	(79.9)	(4.7)	(42.0)
Premises expenses	(19.4)	(20.0)	0.5	(9.5)
Technology and data processing expenses	(18.8)	(18.1)	(0.6)	(9.3)
Advertising expenses	(11.4)	(10.0)	(1.3)	(5.4)
Consumption and property taxes	(7.8)	(6.1)	(1.7)	(4.0)
Deposit insurance premium	(3.5)	(3.4)	(0.0)	(2.1)
Other general and administrative expenses	(23.5)	(22.0)	(1.4)	(11.5)
General and administrative expenses	(141.6)	(132.8)	(8.8)	(70.0)

Note 1: Quarterly information is available in the Quarterly Data Book.

Net Credit Costs -Table 5- (Consolidated)

	<i>(Billions of yen)</i>			
	FY2014 (12 months)	FY2013 (12 months)	Change (Amount)	1H FY2014 (6 months)
Losses on write-off of loans/Losses on sale of loans	(4.9)	(3.1)	(1.7)	(2.2)
Net provision of reserve for loan losses:	(15.0)	(6.2)	(8.7)	(7.0)
Net provision of general reserve for loan losses	(14.3)	(2.8)	(11.5)	(4.7)
Net provision of specific reserve for loan losses	(0.6)	(3.4)	2.7	(2.2)
Net provision of specific reserve for other credit losses	-	-	-	-
Other credit costs relating to leasing business	0.1	0.2	(0.1)	0.0
Recoveries of written-off claims	8.0	8.9	(0.8)	4.1
Net credit costs	(11.8)	(0.2)	(11.5)	(5.0)

1. Amounts of losses, net provision and costs are shown in parentheses (minus). Amounts of recoveries and reversals are shown in plus.

Note 1: Quarterly information is available in the Quarterly Data Book.

Amortization of Goodwill and Other Intangible Assets -Table 6- (Consolidated)

	<i>(Billions of yen)</i>			
	FY2014 (12 months)	FY2013 (12 months)	Change (Amount)	1H FY2014 (6 months)
Shinsei Financial	(5.2)	(6.3)	1.1	(2.9)
SHINKI	0.3	0.3	-	0.1
APLUS FINANCIAL	(0.8)	(0.8)	(0.0)	(0.4)
Showa Leasing	(2.7)	(2.7)	0.0	(1.3)
Others	0.0	0.0	-	0.0
Amortization of goodwill and other intangible assets	(8.4)	(9.6)	1.1	(4.5)

Note 1: Quarterly information is available in the Quarterly Data Book.

Other Gains (Losses) -Table 7- (Consolidated)

	<i>(Billions of yen)</i>			
	FY2014 (12 months)	FY2013 (12 months)	Change (Amount)	1H FY2014 (6 months)
Extraordinary income (loss)	(0.3)	1.8	(2.1)	(0.1)
Net gain on disposal of premises and equipment	0.9	1.4	(0.4)	0.2
Other extraordinary income (loss)	(1.3)	0.4	(1.7)	(0.3)
Provisions of reserve for losses on interest repayment	(4.0)	(15.6)	11.5	-
Shinsei Financial	-	(0.7)	0.7	-
SHINKI	-	(12.8)	12.8	-
APLUS FINANCIAL	(4.0)	(2.0)	(2.0)	-
Other	-	-	-	-
Other	3.8	(0.4)	4.2	0.8
Other gains (losses)	(0.5)	(14.2)	13.6	0.7

Note 1: Quarterly information is available in the Quarterly Data Book.

Minority Interests in Net Income of Subsidiaries -Table 8- (Consolidated)

	<i>(Billions of yen)</i>			
	FY2014 (12 months)	FY2013 (12 months)	Change (Amount)	1H FY2014 (6 months)
Dividends on perpetual preferred securities (hybrid Tier I capital) issued by foreign SPCs	(1.6)	(3.1)	1.4	(1.1)
Others	0.1	0.1	(0.0)	(0.0)
Minority interests in net income of subsidiaries	(1.5)	(2.9)	1.4	(1.1)

Note 1: Quarterly information is available in the Quarterly Data Book.

Major Balance Sheet Data -Table 9- (Consolidated)

	(Billions of yen)				
	Mar 31 2015 (a)	Mar 31 2014 (b)	Change (Amount) (a)-(b)	Sep 30 2014 (c)	Change (Amount) (a)-(c)
Loans and bills discounted	4,461.2	4,319.8	141.4	4,338.6	122.6
Installment receivables	459.1	421.9	37.2	437.2	21.8
Leased assets, lease receivables and leased investment assets	244.6	245.5	(0.9)	245.3	(0.6)
Securities	1,477.3	1,557.0	(79.6)	1,621.3	(143.9)
Other monetary claims purchased	93.4	105.8	(12.4)	97.0	(3.6)
Other interest earning assets ¹	973.7	1,564.8	(591.0)	1,272.4	(298.6)
Trading assets	317.3	249.1	68.2	310.4	6.9
Monetary assets held in trust	233.9	199.1	34.8	184.8	49.0
Goodwill, net	23.1	28.9	(5.7)	25.9	(2.7)
Other intangible assets ²	6.3	9.1	(2.8)	7.6	(1.3)
Other assets	415.8	398.6	17.1	435.7	(19.8)
Customer's liabilities for acceptances and guarantees	291.7	358.4	(66.6)	331.4	(39.6)
Reserve for credit losses	(108.2)	(137.3)	29.1	(117.9)	9.6
Total assets	8,889.8	9,321.1	(431.2)	9,190.1	(300.3)
Deposits and negotiable certificates of deposit	5,452.7	5,850.4	(397.7)	5,611.0	(158.3)
Debentures	32.3	41.7	(9.4)	37.7	(5.4)
Borrowed money	805.2	643.4	161.7	720.4	84.7
Corporate bonds	157.5	177.2	(19.7)	191.1	(33.6)
Other interest bearing liabilities ³	458.5	584.5	(125.9)	646.4	(187.8)
Trading liabilities	267.9	218.5	49.3	269.1	(1.1)
Reserve for losses on interest repayments	170.2	208.2	(37.9)	185.4	(15.2)
Other liabilities	499.7	515.9	(16.1)	491.0	8.7
Acceptances and guarantees	291.7	358.4	(66.6)	331.4	(39.6)
Total liabilities	8,136.0	8,598.5	(462.4)	8,483.9	(347.8)
Total equity	753.7	722.5	31.1	706.2	47.5

1. Includes cash and due from banks, call loans, receivables under resale agreements and collateral related to securities borrowing transactions

2. Intangible assets recorded through consolidation of Shinsei Financial and Show a Leasing

3. Includes call money, collateral related to securities lending transactions and short-term corporate bonds

Note: Quarterly information is available in the Quarterly Data Book.

Risk-Monitored Loans -Table 10- (Consolidated)

	(Billions of yen)				
	Mar 31 2015 (a)	Mar 31 2014 (b)	Change (Amount) (a)-(b)	Sep 30 2014 (c)	Change (Amount) (a)-(c)
Loans to bankrupt obligors	3.2	10.0	(6.8)	6.2	(2.9)
Nonaccrual delinquent loans	87.7	177.7	(89.9)	128.2	(40.4)
Loans past due for three months or more	1.3	1.1	0.1	1.3	0.0
Restructured loans	29.1	31.7	(2.6)	29.5	(0.4)
Total (A)	121.5	220.7	(99.2)	165.3	(43.8)
Loans and bills discounted (B)	4,461.2	4,319.8	141.4	4,338.6	122.6
Ratio to total loans and bills discounted (A/B X 100) (%)	2.72%	5.11%	/	3.81%	/
Reserve for credit losses (C)	108.2	137.3	(29.1)	117.9	(9.6)
Reserve ratio (C/A X 100) (%)	89.1%	62.2%	/	71.3%	/

Note 1: Quarterly information is available in the Quarterly Data Book.

Reserve for Credit Losses -Table 11- (Consolidated)

(Billions of yen)

	Mar 31 2015 (a)	Mar 31 2014 (b)	Change (Amount) (a)-(b)	Sep 30 2014 (c)	Change (Amount) (a)-(c)
General reserve for loan losses	60.2	59.8	0.4	59.0	1.1
Specific reserve for loan losses	47.9	77.5	(29.6)	58.8	(10.8)
Reserve for loans to restructuring countries	0.0	0.0	-	0.0	-
Total reserve for credit losses	108.2	137.3	(29.1)	117.9	(9.6)

Note 1: Quarterly information is available in the Quarterly Data Book.

Loans by Borrower Industry -Table 12- (Consolidated)

(Billions of yen)

	Mar 31 2015 (a)	Mar 31 2014 (b)	Change (Amount) (a)-(b)	Sep 30 2014 (c)	Change (Amount) (a)-(c)
Domestic offices (excluding Japan offshore market account):					
Manufacturing	197.8	212.4	(14.6)	205.4	(7.5)
Agriculture and forestry	0.1	0.1	(0.0)	0.1	(0.0)
Fishery	0.0	0.0	(0.0)	0.0	(0.0)
Mining, quarrying and gravel extraction	0.1	0.1	(0.0)	-	0.1
Construction	10.7	9.9	0.7	11.2	(0.4)
Electric power, gas, heat supply and water supply	204.6	170.1	34.5	193.4	11.2
Information and communications	39.6	40.7	(1.0)	42.2	(2.6)
Transportation and postal service	187.9	203.2	(15.3)	194.5	(6.6)
Wholesale and retail	99.2	89.2	10.0	92.8	6.4
Finance and insurance	628.6	662.6	(34.0)	629.1	(0.5)
Real estate	549.0	580.0	(30.9)	534.7	14.2
Services	344.4	317.9	26.5	328.2	16.2
Local government	94.2	104.3	(10.0)	98.4	(4.2)
Others	2,023.4	1,897.0	126.3	1,939.4	84.0
Loans to individual customers (retail banking, Shinsei Bank Lake, Shinsei Financial, SHINKI and APLUS FINANCIAL)	1,727.1	1,657.5	69.6	1,687.9	39.2
Total domestic (A)	4,380.2	4,288.2	91.9	4,270.0	110.2
Overseas offices (including Japan offshore market accounts):					
Governments	1.1	1.5	(0.3)	1.3	(0.1)
Financial institutions	-	0.5	(0.5)	0.0	(0.0)
Others	79.8	29.4	50.3	67.1	12.6
Total overseas (B)	81.0	31.5	49.4	68.6	12.4
Total (A+B)	4,461.2	4,319.8	141.4	4,338.6	122.6

Securities by Category -Table 13- (Consolidated)

(Billions of yen)

	Mar 31 2015	Mar 31 2014	Sep 30 2014
Trading securities	0.0	0.1	0.1
Securities being held to maturity	644.5	545.6	602.7
Securities available for sale	781.3	967.6	971.8
Securities carried at fair value	720.5	895.4	901.1
Securities carried at cost whose fair value cannot be reliably determined	60.7	72.2	70.7
Equity securities of unconsolidated subsidiaries and affiliates	51.4	43.5	46.5
Securities	1,477.3	1,557.0	1,621.3

Securities Being Held to Maturity -Table 14- (Consolidated)

(Billions of yen)

	March 31, 2015			March 31, 2014			September 30, 2014		
	Carrying amount	Fair value	Unrealized gain (loss)	Carrying amount	Fair value	Unrealized gain (loss)	Carrying amount	Fair value	Unrealized gain (loss)
Fair value exceeds carrying amount									
Japanese national government bonds	508.5	511.0	2.4	497.4	499.1	1.7	561.8	563.6	1.8
Japanese corporate bonds	-	-	-	-	-	-	-	-	-
Other	39.0	41.6	2.6	48.2	52.3	4.1	40.9	44.1	3.2
Subtotal	547.5	552.6	5.0	545.6	551.5	5.8	602.7	607.8	5.0
Fair value does not exceed carrying amount									
Japanese national government bonds	96.9	96.8	(0.0)	-	-	-	-	-	-
Japanese corporate bonds	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Subtotal	96.9	96.8	(0.0)	-	-	-	-	-	-
Total	644.5	649.5	5.0	545.6	551.5	5.8	602.7	607.8	5.0

Securities Available for Sale - Table 15- (Consolidated)

	(Billions of yen)								
	March 31, 2015			March 31, 2014			September 30, 2014		
	Carrying amount (Fair value)	Amortized/ Acquisition cost	Unrealized gain (loss)	Carrying amount (Fair value)	Amortized/ Acquisition cost	Unrealized gain (loss)	Carrying amount (Fair value)	Amortized/ Acquisition cost	Unrealized gain (loss)
Carrying amount exceeds amortized/acquisition cost									
Equity securities	24.7	12.0	12.7	18.0	11.1	6.8	21.9	12.2	9.6
Domestic bonds	127.8	127.2	0.6	62.0	61.2	0.8	53.3	52.6	0.7
Japanese national government bonds	100.4	100.3	0.0	-	-	-	5.2	5.2	0.0
Japanese local government bonds	0.5	0.5	0.0	0.5	0.5	0.0	0.5	0.5	0.0
Japanese corporate bonds	26.9	26.3	0.5	61.4	60.7	0.7	47.5	46.8	0.7
Other	148.1	143.3	4.8	101.0	96.5	4.5	105.5	101.7	3.7
Foreign securities	140.9	137.0	3.9	95.5	91.5	3.9	97.4	94.4	3.0
Foreign currency denominated foreign corporate and government bonds	81.5	79.3	2.2	48.1	45.7	2.3	58.0	56.2	1.8
Yen-denominated foreign corporate and government bonds	57.5	56.4	1.1	45.0	43.9	1.0	38.0	36.9	1.0
Foreign equity securities and others	1.7	1.1	0.5	2.3	1.8	0.4	1.3	1.2	0.1
Other securities	6.4	5.5	0.9	4.2	3.7	0.5	6.9	6.2	0.7
Other monetary claims purchased	0.7	0.7	0.0	1.3	1.2	0.0	1.0	1.0	0.0
Subtotal	300.7	282.5	18.1	181.1	168.9	12.1	180.8	166.6	14.1
Carrying amount does not exceed amortized/acquisition cost									
Equity securities	0.8	1.0	(0.2)	1.9	2.3	(0.4)	0.9	1.2	(0.2)
Domestic bonds	341.9	343.7	(1.8)	684.0	685.2	(1.1)	696.8	698.5	(1.7)
Japanese national government bonds	284.8	285.6	(0.7)	629.3	630.1	(0.7)	643.6	643.9	(0.2)
Japanese local government bonds	-	-	-	-	-	-	-	-	-
Japanese corporate bonds	57.0	58.1	(1.0)	54.6	55.0	(0.4)	53.1	54.6	(1.4)
Other	82.6	82.7	(0.1)	35.4	35.7	(0.3)	28.4	28.6	(0.2)
Foreign securities	75.4	75.5	(0.0)	27.6	27.7	(0.1)	21.6	21.7	(0.1)
Foreign currency denominated foreign corporate and government bonds	36.2	36.2	(0.0)	25.2	25.2	(0.0)	19.5	19.6	(0.0)
Yen-denominated foreign corporate and government bonds	39.2	39.2	(0.0)	0.9	1.0	(0.0)	1.0	1.0	-
Foreign equity securities and others	0.0	0.0	-	1.4	1.5	(0.0)	1.0	1.0	(0.0)
Other securities	2.2	2.3	(0.0)	1.9	1.9	(0.0)	1.9	1.9	(0.0)
Other monetary claims purchased	4.8	4.9	(0.0)	5.8	6.0	(0.1)	4.8	4.9	(0.1)
Subtotal	425.4	427.6	(2.2)	721.4	723.3	(1.9)	726.2	728.4	(2.2)
Total^{1,2}	726.2	710.2	15.9	902.5	892.2	10.2	907.0	895.0	11.9

1. Includes a part of other monetary claims purchased in addition to securities available for sale. Total amounts of securities available for sale excluding such other monetary claims purchased as of March 31, 2015, March 31, 2014 and September 30, 2014 were ¥720.5 billion, ¥895.4 billion and ¥901.1 billion, respectively.

2. Securities whose fair value cannot be reliably determined are not included.

Unrealized Gain (Loss) on Available-for-Sale Securities (Consolidated)

	(Billions of yen)		
	March 31, 2015	March 31, 2014	September 30, 2014
Unrealized gain (loss) before deferred tax on:			
Available-for-sale securities	15.9	10.2	11.9
The Bank's interests in available-for-sale securities held by partnerships recorded as securities whose fair value cannot be reliably determined and other adjustments	1.1	1.5	1.3
Securities being held to maturity, reclassified from available-for-sale in the past, under extremely illiquid market conditions	(2.1)	(3.5)	(2.5)
Other monetary assets held in trust	(1.2)	-	-
Deferred tax assets (liabilities)	(2.8)	(1.9)	(2.5)
Unrealized gain (loss) on available-for-sale securities before interest adjustments	10.8	6.3	8.2
Minority interests	(0.1)	(0.0)	(0.1)
The Bank's interests in unrealized gain (loss) on available-for-sale securities held by affiliates to which the equity method is applied	0.0	0.0	0.0
Unrealized gain (loss) on available-for-sale securities	10.8	6.2	8.2

Hedge-Accounting Derivative Transactions -Table 16- (Consolidated)

(Billions of yen)

Notional Principal Amount (Consolidated)	March 31, 2015			
	1 year or less	Over 1 year to 5 years	Over 5 years	Total
Interest rate swaps:				
Receive fixed and pay floating	7.4	461.4	14.0	482.8
Receive floating and pay fixed	18.9	126.1	101.0	246.1
Receive floating and pay floating	-	-	-	-
Total notional principal amount	26.4	587.5	115.0	729.0
Currency swaps:				
Total notional principal amount	6.2	17.6	23.6	47.5

Deposits, Including Negotiable Certificates of Deposit (NCDs) -Table 17- (Consolidated)

(Billions of yen)

	Mar 31 2015 (a)	Mar 31 2014 (b)	Change (Amount) (a)-(b)	Sep 30 2014 (c)	Change (Amount) (a)-(c)
Deposits	5,367.1	5,733.2	(366.0)	5,507.9	(140.8)
Liquid (current, ordinary, notice) deposits	2,048.3	1,741.8	306.5	1,849.9	198.4
Time deposits ¹	2,954.1	3,576.9	(622.7)	3,255.9	(301.7)
Other	364.6	414.4	(49.7)	402.1	(37.4)
Negotiable certificates of deposits (NCDs)	85.5	117.2	(31.6)	103.1	(17.5)
Total	5,452.7	5,850.4	(397.7)	5,611.0	(158.3)

1. Includes two-week maturity deposits

Note 1: Quarterly information is available in the Quarterly Data Book.

Financial Ratios -Table 18- (Consolidated)

	FY2014 (12 months)	FY2013 (12 months)	1H FY2014 (6 months)
Return on assets ¹	0.7%	0.5%	0.6% ⁵
Return on equity ²	9.8%	6.5%	8.6% ⁵
Return on equity (fully diluted) ³	9.8%	6.5%	8.6% ⁵
Cash basis return on assets ¹	0.8%	0.5%	0.7% ⁵
Cash basis return on equity ^{2,4}	11.4%	8.3%	10.3% ⁵
Cash basis return on equity (fully diluted) ^{3,4}	11.4%	8.3%	10.3% ⁵
Expense-to-revenue ratio ^{6,7}	60.2%	65.4%	63.1%

1. Return on assets:

$$\frac{\text{Net income}}{(\text{Total assets at the BOP} + \text{Total assets at the EOP})/2}$$

BOP: beginning of period
EOP: end of period

For the calculation of cash basis return on assets, goodwill and other intangible assets are excluded from the amount of total assets.

2. Return on equity:

$$\frac{\text{Net income}}{(\text{Total equity eligible for common shareholders at the BOP} + \text{Total equity eligible for common shareholders at the EOP})/2}$$

3. Return on equity (fully diluted):

$$\frac{\text{Net income}}{((\text{Total equity at the BOP} - \text{Share warrants at the BOP} - \text{Minority interests at the BOP}) + (\text{Total equity at the EOP} - \text{Share warrants at the EOP} - \text{Minority interests at the EOP}))/2}$$

4. The denominator is calculated as:

((Total capital – goodwill – intangible assets acquired in business combinations (net of associated deferred tax liability) at the beginning of the period) + (the same values at the end of the period))/2.

5. Annualized basis.

6. Management accounting basis.

7. Expense denotes general and administrative expenses.

Note 1: Quarterly information is available in the Quarterly Data Book.

Capital Adequacy Data -Table 19- (Consolidated)
< Basel 3, Domestic Standard ¹ >

	<i>(Billions of yen, except percentages)</i>				
	Mar 31 2015 (a)	Mar 31 2014 (b)	Change (Amount) (a)-(b)	Sep 30 2014 (c)	Change (Amount) (a)-(c)
Core capital: instruments and reserves	882.3	889.5	(7.2)	857.9	24.4
Core capital: regulatory adjustments	(40.4)	(71.9)	31.5	(44.9)	4.4
Capital	841.9	817.6	24.3	813.0	28.8
Total amount of Risk-weighted assets	5,661.9	6,016.7	(354.8)	5,886.9	(224.9)
Capital ratio	14.86%	13.58%		13.81%	

1. Calculated according to F-IRB.

Consolidated total required capital is ¥490.6 billion as at March 31, 2015, ¥550.3 billion as at March 31, 2014 and ¥513.3 billion as at September 30, 2014.

Note 1: Quarterly information is available in the Quarterly Data Book.

Per Share Data -Table 20- (Consolidated)

		(Yen)				
		FY2014 (12 months) (a)	FY2013 (12 months) (b)	Change (Amount) (a)-(b)	1H FY2014 (6 months) (c)	Change (Amount) (a)-(c)
Common equity		275.45	247.82	27.62	257.94	17.50
Fully diluted equity		275.45	247.82	27.62	257.94	17.50
Basic net income		25.57	15.59	9.98	10.90	/
Diluted net income		25.57	15.59	9.98	10.90	/
Cash basis:						
Basic net income		28.42	18.78	9.63	12.41	/
Diluted net income		28.42	18.78	9.63	12.41	/
For calculation of per share data (Does not include treasury shares) :						
Equity:	Number of common shares (Consolidated) ¹	2,653,918,339	2,653,919,247	/	2,653,918,439	/
	Fully diluted number of shares (Consolidated) ¹	2,653,918,339	2,653,921,423	/	2,653,918,439	/
Net income:	Number of common shares (Consolidated) ²	2,653,918,675	2,653,919,247	/	2,653,919,005	/
	Fully diluted number of shares (Consolidated) ²	2,653,918,675	2,653,921,423	/	2,653,919,005	/

1. Outstanding shares at the end of the respective periods.

2. Weighted average number of outstanding shares during the respective period.

Note 1: Quarterly information is available in the Quarterly Data Book.

Business Lines Results -Table 21- (Consolidated)

(Billions of yen)

	FY2014 (12 months)	FY2013 (12 months)	Change (Amount)	1H FY2014 (6 months)
Institutional Group:				
Net interest income	33.6	27.6	6.0	14.5
Noninterest income	42.2	41.8	0.4	19.5
Total revenue	75.9	69.5	6.4	34.0
General and administrative expenses	(27.0)	(24.8)	(2.1)	(13.4)
Ordinary business profit	48.9	44.6	4.2	20.6
Net credit costs	3.9	8.5	(4.6)	2.0
Ordinary business profit after net credit costs	52.9	53.2	(0.3)	22.7
Global Markets Group:				
Net interest income	3.5	3.9	(0.3)	2.1
Noninterest income	12.3	7.3	5.0	5.5
Total revenue	15.9	11.2	4.6	7.6
General and administrative expenses	(9.3)	(8.9)	(0.4)	(4.6)
Ordinary business profit	6.5	2.3	4.2	3.0
Net credit costs	(0.0)	0.4	(0.5)	0.0
Ordinary business profit after net credit costs	6.5	2.8	3.7	3.1
Individual Group:				
Net interest income	88.8	85.3	3.4	43.7
Noninterest income	47.8	44.0	3.7	22.7
Total revenue	136.6	129.3	7.2	66.4
General and administrative expenses	(103.1)	(97.3)	(5.7)	(51.3)
Ordinary business profit	33.4	31.9	1.4	15.1
Net credit costs	(15.7)	(9.3)	(6.4)	(7.1)
Ordinary business profit after net credit costs	17.7	22.6	(4.9)	7.9
Corporate/Other¹:				
Net interest income	0.3	(6.4)	6.7	0.1
Noninterest income	6.4	(0.7)	7.1	2.7
Total revenue	6.7	(7.1)	13.9	2.9
General and administrative expenses	(2.1)	(1.6)	(0.4)	(0.6)
Ordinary business profit (loss)	4.6	(8.8)	13.5	2.2
Net credit costs	0.0	0.0	0.0	0.0
Ordinary business profit after net credit costs (loss)	4.6	(8.8)	13.5	2.2
Total:				
Net interest income	126.4	110.5	15.9	60.5
Noninterest income	108.8	92.5	16.3	50.5
Total revenue	235.3	203.0	32.3	111.1
General and administrative expenses	(141.6)	(132.8)	(8.8)	(70.0)
Ordinary business profit	93.6	70.1	23.4	41.0
Net credit costs	(11.8)	(0.2)	(11.5)	(5.0)
Ordinary business profit after net credit costs	81.8	69.8	11.9	36.0

1. "Corporate/Other" includes company-wide accounts which are not included in our reportable segments, allocation variance of indirect expense and elimination amount of inter-segment transactions.

Note 1: Quarterly information is available in the Quarterly Data Book.

It should be noted that the Structured Finance Sub-Group was integrated into the Institutional Business Sub-Group as per organizational changes put into effect on April 1, 2013. Also, as per restructuring implemented on July 1, 2013, the Shinsei Principal Investments Group was formed through the integration of Shinsei Corporate Investment Limited,

Shinsei Investment & Finance Limited, and Shinsei Servicing & Consulting Limited, which come under the umbrella of Shinsei Principal Investments Ltd., and the Bank has transferred the front office operations of the key functions of credit trading and private equity businesses from the Bank to the consolidated subsidiaries.

Segment Information

Institutional Group:	Focuses primarily on corporate and public sector finance and advisory business.
Institutional Business	
Institutional Business Sub-Group—Institutional Business	The "Institutional Business Sub-Group—Institutional Business" provides financial products and services such as healthcare finance and advisory services to business and public corporations.
Institutional Business Sub-Group—Structured Finance	The "Institutional Business Sub-Group—Structured Finance" provides real estate related nonrecourse and corporate finance, M&A related finance, specialty finance, corporate revitalization support services and trust services.
Principal Transactions	The "Principal Transactions Sub-Group" comprises the credit trading and private equity businesses.
Showa Leasing	"Showa Leasing" primarily provides leasing related financial products and services.
Other Institutional Group	The "Other Institutional Group" consists of the asset-backed investment business and other businesses.
Global Markets Group:	Focuses primarily on financial markets business and serving financial institution clients.
Financial Institutions	The "Financial Institutions Sub-Group" provides financial products and services for financial institutions.
Markets	The "Markets Sub-Group" is engaged in foreign exchange, derivatives, equity related, alternative investment and other capital markets transactions.
Other Global Markets Group	The "Other Global Markets Group" consists of the profit and loss attributable to Shinsei Securities, asset management, wealth management, and other products and services in the Global Markets Group.
Individual Group:	Focuses on retail financial products and services.
Retail Banking	The "Retail Banking Sub-Group" provides financial products and services for retail customers such as yen/foreign currency/structured deposit services, investment trusts, brokerage services (through a partner institution), life and nonlife insurance (through partner institutions) and home mortgages.
Shinsei Financial	"Shinsei Financial" provides consumer finance products and services and guarantee services (Shinsei Financial, Shinsei Bank Lake, SHINKI).
APLUS FINANCIAL	"APLUS FINANCIAL" provides installment sales credit, credit cards, guarantees, financing and settlement services.
Other Individual Group	The "Other Individual Group" consists of profit and loss attributable to the Consumer Finance Sub-Group and other subsidiaries.
Corporate/Other:	"Corporate/Other" includes company-wide accounts which are not included in our reportable segments, allocation variance of indirect expense and elimination amount of inter-segment transactions.
Treasury	The "Treasury Sub-Group" undertakes ALM related operations and includes gains and losses from equity and subordinated debt financing activities.

Institutional Group¹-Table 22- (Consolidated)

(Billions of yen)

	FY2014 (12 months)	FY2013 (12 months)	Change (Amount)	1H FY2014 (6 months)
Institutional Business Sub-Group - Institutional Business :				
Net interest income	10.2	9.4	0.7	5.8
Noninterest income	3.3	3.2	0.0	1.2
Total revenue	13.5	12.7	0.8	7.1
General and administrative expenses	(6.8)	(6.4)	(0.3)	(3.4)
Ordinary business profit	6.7	6.2	0.4	3.6
Net credit costs	(2.1)	2.0	(4.2)	0.7
Ordinary business profit after net credit costs	4.5	8.3	(3.7)	4.3
Institutional Business Sub-Group - Structured Finance :				
Net interest income	12.9	15.6	(2.6)	7.1
Noninterest income	5.5	8.1	(2.6)	3.4
Total revenue	18.5	23.7	(5.2)	10.5
General and administrative expenses	(5.3)	(4.7)	(0.5)	(2.6)
Ordinary business profit	13.2	19.0	(5.7)	7.9
Net credit costs	6.5	8.0	(1.4)	0.1
Ordinary business profit after net credit costs	19.8	27.0	(7.2)	8.1
Principal Transactions Sub-Group:				
Net interest income	13.0	5.2	7.7	2.8
Noninterest income	13.1	12.6	0.5	6.5
Total revenue	26.2	17.9	8.2	9.3
General and administrative expenses	(5.1)	(4.2)	(0.9)	(2.5)
Ordinary business profit	21.0	13.7	7.3	6.8
Net credit costs	0.3	0.2	0.1	0.0
Ordinary business profit after net credit costs	21.4	13.9	7.4	6.8
Showa Leasing:				
Net interest income	(2.1)	(2.4)	0.2	(1.2)
Noninterest income	17.1	17.6	(0.4)	7.4
Total revenue	14.9	15.1	(0.1)	6.2
General and administrative expenses	(8.1)	(8.2)	0.1	(4.0)
Ordinary business profit	6.8	6.9	(0.0)	2.1
Net credit costs	1.2	2.6	(1.4)	1.6
Ordinary business profit after net credit costs	8.0	9.5	(1.5)	3.7
Others:				
Net interest income	(0.4)	(0.2)	(0.1)	(0.1)
Noninterest income	3.0	0.1	2.9	0.9
Total revenue	2.6	(0.1)	2.7	0.7
General and administrative expenses	(1.5)	(1.1)	(0.4)	(0.6)
Ordinary business profit (loss)	1.0	(1.2)	2.3	0.0
Net credit costs	(2.0)	(4.4)	2.3	(0.4)
Ordinary business profit after net credit costs (loss)	(0.9)	(5.6)	4.6	(0.3)
Institutional Group:				
Net interest income	33.6	27.6	6.0	14.5
Noninterest income	42.2	41.8	0.4	19.5
Total revenue	75.9	69.5	6.4	34.0
General and administrative expenses	(27.0)	(24.8)	(2.1)	(13.4)
Ordinary business profit	48.9	44.6	4.2	20.6
Net credit costs	3.9	8.5	(4.6)	2.0
Ordinary business profit after net credit costs	52.9	53.2	(0.3)	22.7

1. Net of consolidation adjustments, if applicable.

Note 1: Quarterly information is available in the Quarterly Data Book.

Global Markets Group¹-Table 23- (Consolidated)

(Billions of yen)

	FY2014 (12 months)	FY2013 (12 months)	Change (Amount)	1H FY2014 (6 months)
Financial Institutions Sub-Group:				
Net interest income	1.4	1.5	(0.1)	0.7
Noninterest income	2.0	1.6	0.4	0.9
Total revenue	3.5	3.2	0.2	1.7
General and administrative expenses	(2.3)	(2.1)	(0.1)	(1.1)
Ordinary business profit	1.2	1.1	0.0	0.5
Net credit costs	(0.0)	0.4	(0.4)	0.1
Ordinary business profit after net credit costs	1.1	1.5	(0.3)	0.6
Markets Sub-Group:				
Net interest income	1.9	2.2	(0.3)	1.2
Noninterest income	6.6	2.6	4.0	3.0
Total revenue	8.6	4.9	3.7	4.3
General and administrative expenses	(3.2)	(3.2)	(0.0)	(1.6)
Ordinary business profit	5.3	1.6	3.6	2.7
Net credit costs	(0.0)	(0.0)	0.0	(0.0)
Ordinary business profit after net credit costs	5.2	1.5	3.7	2.6
Others:				
Net interest income	0.2	0.1	0.0	0.0
Noninterest income	3.5	3.0	0.5	1.4
Total revenue	3.8	3.1	0.6	1.5
General and administrative expenses	(3.7)	(3.5)	(0.2)	(1.8)
Ordinary business profit (loss)	0.0	(0.4)	0.4	(0.2)
Net credit costs	(0.0)	0.1	(0.1)	0.0
Ordinary business profit after net credit costs (loss)	0.0	(0.3)	0.3	(0.1)
Global Markets Group :				
Net interest income	3.5	3.9	(0.3)	2.1
Noninterest income	12.3	7.3	5.0	5.5
Total revenue	15.9	11.2	4.6	7.6
General and administrative expenses	(9.3)	(8.9)	(0.4)	(4.6)
Ordinary business profit	6.5	2.3	4.2	3.0
Net credit costs	(0.0)	0.4	(0.5)	0.0
Ordinary business profit after net credit costs	6.5	2.8	3.7	3.1

1. Net of consolidation adjustments, if applicable.

Note 1: Quarterly information is available in the Quarterly Data Book.

Individual Group ¹-Table 24- (Consolidated)

(Billions of yen)

	FY2014 (12 months)	FY2013 (12 months)	Change (Amount)	1H FY2014 (6 months)
Retail banking:				
Net interest income	23.8	25.3	(1.5)	11.5
Noninterest income	6.5	7.0	(0.4)	2.7
Total revenue	30.3	32.4	(2.0)	14.3
General and administrative expenses	(34.4)	(31.7)	(2.6)	(16.9)
Ordinary business profit (loss)	(4.1)	0.6	(4.7)	(2.6)
Net credit costs	0.2	0.0	0.1	(0.0)
Ordinary business profit after net credit costs (loss)	(3.9)	0.6	(4.5)	(2.7)
Shinsei Financial and Shinsei Bank Lake ²:				
Net interest income	50.5	44.2	6.3	24.8
Noninterest income	(2.1)	(3.3)	1.1	(1.1)
Total revenue	48.4	40.9	7.4	23.6
General and administrative expenses	(28.0)	(25.8)	(2.2)	(13.7)
Ordinary business profit	20.4	15.1	5.2	9.9
Net credit costs	(8.3)	(2.6)	(5.6)	(3.1)
Ordinary business profit after net credit costs	12.1	12.4	(0.3)	6.8
SHINKI:				
Net interest income	6.7	6.7	0.0	3.3
Noninterest income	(0.5)	(0.5)	0.0	(0.2)
Total revenue	6.2	6.1	0.1	3.0
General and administrative expenses	(4.4)	(4.2)	(0.1)	(2.2)
Ordinary business profit	1.7	1.8	(0.0)	0.8
Net credit costs	(1.1)	(0.1)	(1.0)	(0.5)
Ordinary business profit after net credit costs	0.6	1.7	(1.0)	0.3
APLUS FINANCIAL:				
Net interest income	6.4	7.5	(1.0)	3.3
Noninterest income	43.7	40.6	3.0	21.3
Total revenue	50.1	48.1	2.0	24.6
General and administrative expenses	(35.5)	(34.7)	(0.8)	(18.0)
Ordinary business profit	14.6	13.4	1.1	6.6
Net credit costs	(6.7)	(6.8)	0.0	(3.5)
Ordinary business profit after net credit costs	7.8	6.5	1.2	3.0
Others ³:				
Net interest income	1.2	1.4	(0.2)	0.6
Noninterest income	0.2	0.2	(0.0)	0.1
Total revenue	1.4	1.7	(0.2)	0.7
General and administrative expenses	(0.6)	(0.7)	0.0	(0.3)
Ordinary business profit	0.7	0.9	(0.1)	0.3
Net credit costs	0.1	0.2	(0.0)	0.0
Ordinary business profit after net credit costs	0.9	1.1	(0.2)	0.4
Individual Group:				
Net interest income	88.8	85.3	3.4	43.7
Noninterest income	47.8	44.0	3.7	22.7
Total revenue	136.6	129.3	7.2	66.4
General and administrative expenses	(103.1)	(97.3)	(5.7)	(51.3)
Ordinary business profit	33.4	31.9	1.4	15.1
Net credit costs	(15.7)	(9.3)	(6.4)	(7.1)
Ordinary business profit after net credit costs	17.7	22.6	(4.9)	7.9

1. Net of consolidation adjustments, if applicable.

2. Results for Shinsei Financial and "Shinsei Bank Card Loan - Lake" in the Lake business (started on October 1, 2011) are combined on a management accounting basis.

3. Includes Shinsei Property Finance and unallocated Consumer Finance Sub-Group financials.

Note 1: Quarterly information is available in the Quarterly Data Book.

Individual Group Revenue by Product/Entity¹-Table 25- (Consolidated)

(Billions of yen)

	FY2014 (12 months)	FY2013 (12 months)	Change (Amount)	1H FY2014 (6 months)
Retail Banking:	30.3	32.4	(2.0)	14.3
Deposits and debentures net interest income	13.5	15.6	(2.1)	6.4
Deposits and debentures noninterest income	2.4	2.7	(0.2)	0.8
Asset management	5.1	4.9	0.2	2.4
Loans	9.1	9.0	0.0	4.5
Shinsei Financial and Shinsei Bank Card Loan - Lake ²	48.4	40.9	7.4	23.6
SHINKI	6.2	6.1	0.1	3.0
APLUS FINANCIAL	50.1	48.1	2.0	24.6
Others ³	1.4	1.7	(0.2)	0.7
Total revenue	136.6	129.3	7.2	66.4

1. Net of consolidation adjustments, if applicable.

2. Results for Shinsei Financial and "Shinsei Bank Card Loan - Lake" in the Lake business (started on October 1, 2011) are combined on a management accounting basis.

3. Includes Shinsei Property Finance and unallocated Consumer Finance Sub-Group financials.

Note 1: Quarterly information is available in the Quarterly Data Book.

Corporate/Other¹-Table 26- (Consolidated)

(Billions of yen)

	FY2014 (12 months)	FY2013 (12 months)	Change (Amount)	1H FY2014 (6 months)
Treasury Sub-Group:				
Net interest income	0.3	(3.3)	3.6	0.1
Noninterest income	6.1	(1.0)	7.2	2.7
Total revenue	6.4	(4.4)	10.8	2.9
General and administrative expenses	(1.6)	(1.5)	(0.0)	(0.8)
Ordinary business profit (loss)	4.8	(5.9)	10.8	2.1
Net credit costs	-	-	-	-
Ordinary business profit after net credit costs (loss)	4.8	(5.9)	10.8	2.1
Corporate/Other (excluding Treasury Sub-Group)¹:				
Net interest income	(0.0)	(3.1)	3.1	(0.0)
Noninterest income	0.3	0.3	(0.0)	(0.0)
Total revenue	0.3	(2.7)	3.0	(0.0)
General and administrative expenses	(0.5)	(0.1)	(0.3)	0.1
Ordinary business profit (loss)	(0.2)	(2.8)	2.6	0.1
Net credit costs	0.0	0.0	0.0	0.0
Ordinary business profit after net credit costs (loss)	(0.2)	(2.8)	2.6	0.1
Corporate/Other¹:				
Net interest income	0.3	(6.4)	6.7	0.1
Noninterest income	6.4	(0.7)	7.1	2.7
Total revenue	6.7	(7.1)	13.9	2.9
General and administrative expenses	(2.1)	(1.6)	(0.4)	(0.6)
Ordinary business profit (loss)	4.6	(8.8)	13.5	2.2
Net credit costs	0.0	0.0	0.0	0.0
Ordinary business profit after net credit costs (loss)	4.6	(8.8)	13.5	2.2

1. "Corporate/Other" includes company-wide accounts which are not included in our reportable segments, allocation variance of indirect expense and elimination amount of inter-segment transactions.

Note 1: Quarterly information is available in the Quarterly Data Book.

Consolidated Balance Sheets (Consolidated)**Assets***(Millions of yen)*

	Mar 31 2015	Mar 31 2014	Change (Amount)
<<Assets>>			
Cash and due from banks	881,776	1,451,492	(569,716)
Call loans and bills bought	30,000	36,451	(6,451)
Receivables under resale agreements	53,216	53,216	-
Receivables under securities borrowing transactions	8,750	23,651	(14,901)
Other monetary claims purchased	93,412	105,857	(12,445)
Trading assets	317,399	249,115	68,283
Monetary assets held in trust	233,918	199,117	34,800
Securities	1,477,352	1,557,020	(79,668)
Loans and bills discounted	4,461,281	4,319,830	141,450
Foreign exchanges	18,537	25,656	(7,119)
Lease receivables and leased investment assets	227,047	227,764	(716)
Other assets	788,647	724,963	63,683
Premises and equipment	46,285	50,143	(3,857)
Intangible assets	49,655	57,643	(7,988)
Goodwill	23,197	28,949	(5,751)
Assets for retirement benefits	3,625	1,567	2,057
Deferred issuance expenses for debentures	12	32	(20)
Deferred tax assets	15,373	16,519	(1,146)
Customers' liabilities for acceptances and guarantees	291,795	358,414	(66,619)
Reserve for credit losses	(108,232)	(137,358)	29,126
Total assets	8,889,853	9,321,103	(431,249)

Liabilities and Equity

(Millions of yen)

	Mar 31 2015	Mar 31 2014	Change (Amount)
<<Liabilities>>			
Deposits	5,367,167	5,733,223	(366,056)
Negotiable certificates of deposit	85,565	117,223	(31,657)
Debentures	32,300	41,747	(9,446)
Call money and bills sold	230,000	180,000	50,000
Payables under repurchase agreements	29,152	-	29,152
Payables under securities lending transactions	103,369	317,599	(214,230)
Trading liabilities	267,976	218,585	49,391
Borrowed money	805,217	643,431	161,785
Foreign exchanges	27	37	(10)
Short-term corporate bonds	96,000	86,900	9,100
Corporate bonds	157,505	177,248	(19,742)
Other liabilities	481,359	497,804	(16,445)
Accrued employees' bonuses	8,774	7,782	992
Accrued directors' bonuses	88	67	20
Liabilities for retirement benefits	8,749	10,116	(1,366)
Reserve for directors' retirement benefits	95	119	(23)
Reserve for losses on interest repayments	170,250	208,201	(37,950)
Deferred tax liabilities	694	9	685
Acceptances and guarantees	291,795	358,414	(66,619)
Total liabilities	8,136,091	8,598,512	(462,421)
<<Equity>>			
Shareholders' equity:			
Common stock	512,204	512,204	-
Capital surplus	79,461	79,461	-
Retained earnings	209,419	146,002	63,416
Treasury stock, at cost	(72,558)	(72,558)	(0)
Total shareholders' equity	728,526	665,110	63,416
Accumulated other comprehensive income:			
Unrealized gain (loss) on available-for-sale securities	10,830	6,288	4,541
Deferred gain (loss) on derivatives under hedge accounting	(11,501)	(8,769)	(2,731)
Foreign currency translation adjustments	3,682	267	3,414
Defined retirement benefit plans	(515)	(5,195)	4,679
Total accumulated other comprehensive income	2,496	(7,409)	9,905
Stock acquisition rights	1,211	1,221	(10)
Minority interests	21,528	63,667	(42,139)
Total equity	753,762	722,590	31,172
Total liabilities and equity	8,889,853	9,321,103	(431,249)

Consolidated Statements of Income (Consolidated)

(Millions of yen)

	FY2014 (12 months)	FY2013 (12 months)	Change (Amount)
Ordinary income	397,394	375,232	22,161
Interest income	148,626	143,270	5,356
Interest on loans and bills discounted	125,085	124,400	684
Interest and dividends on securities	20,713	15,694	5,019
Other interest income	2,827	3,176	(348)
Fees and commissions income	45,869	43,603	2,266
Trading income	11,716	16,517	(4,800)
Other business income	154,695	142,640	12,054
Other ordinary income	36,485	29,200	7,285
Ordinary expenses	324,311	331,085	(6,773)
Interest expenses	22,164	32,752	(10,588)
Interest on deposits	10,749	20,358	(9,609)
Interest on borrowings	4,730	4,964	(234)
Interest on corporate bonds	5,175	5,940	(765)
Other interest expenses	1,508	1,487	20
Fees and commissions expenses	21,171	21,165	5
Trading losses	189	2,542	(2,353)
Other business expenses	99,715	100,438	(723)
General and administrative expenses	152,895	144,814	8,080
Amortization of goodwill	5,780	6,441	(660)
Amortization of intangible assets acquired in business combinations	2,832	3,305	(473)
Other general and administrative expenses	144,282	135,067	9,214
Other ordinary expenses	28,175	29,371	(1,196)
Provision of reserve for credit losses	15,060	6,279	8,781
Other	13,114	23,092	(9,977)
Ordinary profit	73,082	44,147	28,935
Extraordinary gains	1,357	3,879	(2,521)
Extraordinary losses	1,679	2,006	(326)
Income before income taxes and minority interests	72,760	46,020	26,739
Income taxes (benefit):			
Income taxes (benefit) - current	2,450	2,464	(14)
Income taxes (benefit) - deferred	908	(795)	1,703
Income taxes (benefit)	3,358	1,668	1,689
Income before minority interests	69,402	44,351	25,050
Minority interests in net income of subsidiaries	1,528	2,976	(1,447)
Net income	67,873	41,374	26,498

Consolidated Statements of Comprehensive Income (Consolidated)*(Millions of yen)*

	FY2014 (12 months)	FY2013 (12 months)	Change (Amount)
Income before minority interests	69,402	44,351	25,050
Other comprehensive income			
Unrealized gain (loss) on available-for-sale securities	4,559	2,803	1,756
Deferred gain (loss) on derivatives under hedge accounting	(2,731)	2,835	(5,567)
Foreign currency translation adjustments	1,556	(655)	2,212
Defined retirement benefit plans	5,329	/	/
Share of other comprehensive income in affiliates	3,251	(153)	3,405
Other comprehensive income	11,966	4,830	7,135
Comprehensive income	81,368	49,181	32,186
(Breakdown)			
Attributable to:			
Owners of the parent	78,426	45,466	32,960
Minority interests	2,941	3,715	(773)

Consolidated Statement of Changes in Equity (Consolidated)

For the fiscal year ended March 31, 2015

(Millions of yen)

	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock at cost	Total shareholders' equity
Balance at beginning of the year	512,204	79,461	146,002	(72,558)	665,110
Cumulative effects of changes in accounting policies			(1,799)		(1,799)
Restated balance	512,204	79,461	144,203	(72,558)	663,311
Changes during the year					
Dividends			(2,653)		(2,653)
Net income			67,873		67,873
Purchase of treasury stock				(0)	(0)
Decrease by inclusion of consolidated subsidiaries			(0)		(0)
Decrease by exclusion of consolidated subsidiaries			(2)		(2)
Net changes during the year excluding shareholders' equity					
Total changes during the year	—	—	65,215	(0)	65,215
Balance at end of the year	512,204	79,461	209,419	(72,558)	728,526

	Accumulated other comprehensive income					Stock acquisition rights	Minority interests	Total equity
	Unrealized gain (loss) on available-for-sale securities	Deferred gain (loss) on derivatives under hedge accounting	Foreign currency translation adjustments	Defined retirement benefit plans	Total accumulated other comprehensive income			
Balance at beginning of the year	6,288	(8,769)	267	(5,195)	(7,409)	1,221	63,667	722,590
Cumulative effects of changes in accounting policies				(648)	(648)			(2,447)
Restated balance	6,288	(8,769)	267	(5,844)	(8,057)	1,221	63,667	720,142
Changes during the year								
Dividends								(2,653)
Net income								67,873
Purchase of treasury stock								(0)
Decrease by inclusion of consolidated subsidiaries								(0)
Decrease by exclusion of consolidated subsidiaries								(2)
Net changes during the year excluding shareholders' equity	4,541	(2,731)	3,414	5,328	10,553	(10)	(42,139)	(31,595)
Total changes during the year	4,541	(2,731)	3,414	5,328	10,553	(10)	(42,139)	33,620
Balance at end of the year	10,830	(11,501)	3,682	(515)	2,496	1,211	21,528	753,762

Consolidated Statements of Cash Flows (Consolidated)

(Millions of yen)

	FY2014 (12 months)	FY2013 (12 months)	Change
I. Cash flows from operating activities:			
Income (loss) before income taxes and minority interests	72,760	46,020	26,739
Depreciation (other than leased assets as lessor)	10,460	10,274	185
Amortization of goodwill	5,780	6,441	(660)
Amortization of intangible assets acquired in business combinations	2,832	3,305	(473)
Impairment losses	1,415	1,558	(143)
Equity in net (income) loss of affiliates	(4,052)	(2,623)	(1,429)
Net change in reserve for credit losses	(29,126)	(24,459)	(4,667)
Net change in accrued employees' bonuses	990	162	827
Net change in assets for retirement benefits	(834)	(1,567)	733
Net change in liabilities for retirement benefits	(5,038)	(3,031)	(2,006)
Net change in reserve for losses on interest repayments	(37,950)	173,217	(211,168)
Net change in other reserves	(3)	(112)	108
Interest income	(148,626)	(143,270)	(5,356)
Interest expenses	22,164	32,752	(10,588)
(Gain) loss on securities sold	(9,496)	(2,745)	(6,751)
(Gain) loss on monetary assets held in trust	(2,475)	(2,547)	72
Net exchange (gain) loss	(20,123)	(20,741)	618
Net (gain) loss on disposal of premises and equipment	(992)	(1,417)	424
Net change in trading assets	(68,283)	38,791	(107,074)
Net change in trading liabilities	49,391	(21,514)	70,905
Net change in loans and bills discounted	(141,544)	(24,921)	(116,623)
Net change in deposits	(366,057)	480,303	(846,361)
Net change in negotiable certificates of deposit	(31,657)	(87,376)	55,718
Net change in debentures	(9,446)	(220,594)	211,148
Net change in borrowed money (other than subordinated debt)	173,896	(54,298)	228,195
Net change in corporate bonds (other than subordinated corporate bonds)	17,567	2,667	14,900
Net change in deposits (other than cash equivalents)	30,826	(8,818)	39,644
Net change in call loans	6,451	7,645	(1,194)
Net change in other monetary claims purchased	16,552	12,474	4,078
Net change in receivables under securities borrowing transactions	14,901	(4,568)	19,469
Net change in call money and bills sold	79,152	9,905	69,246
Net change in payables under securities lending transactions	(214,230)	270,530	(484,760)
Net change in foreign exchange assets and liabilities	7,109	8,063	(954)
Net change in short-term corporate bonds (liabilities)	9,100	4,100	5,000
Net change in net trust account	(171)	(44)	(127)
Interest received	139,005	141,507	(2,501)
Interest paid	(45,443)	(59,034)	13,591
Net change in trading securities	85	530	(445)
Net change in monetary assets held in trust	17,669	30,327	(12,658)
Net change in leased receivables and leased investment assets	734	(24,084)	24,819
Others, net	(48,961)	(46,710)	(2,250)
Subtotal	(505,668)	526,099	(1,031,767)
Income taxes paid	(3,360)	(1,281)	(2,079)
Net cash provided by (used in) operating activities	(509,029)	524,817	(1,033,847)
II. Cash flows from investing activities:			
Purchase of securities	(7,356,545)	(693,493)	(6,663,052)
Proceeds from sale of securities	7,062,709	782,676	6,280,032
Proceeds from maturity of securities	411,204	217,897	193,307
Investment in monetary assets held in trust	(162,286)	(84,311)	(77,975)
Proceeds from disposition of monetary assets held in trust	112,901	91,765	21,135
Purchase of premises and equipment (other than leased assets as lessor)	(4,002)	(4,808)	806
Purchase of intangible assets (other than leased assets as lessor)	(6,602)	(5,638)	(964)
Purchase of investments in subsidiaries	(28)	-	(28)
Others, net	3,046	3,344	(298)
Net cash provided by (used in) investing activities	60,395	307,431	(247,036)
III. Cash flows from financing activities:			
Proceeds from subordinated debt	-	2,400	(2,400)
Repayment of subordinated debt	(11,000)	(25,000)	14,000
Proceeds from issuance of subordinated corporate bonds	-	24,787	(24,787)
Payment for redemption of subordinated corporate bonds	(33,200)	(37,288)	4,088
Proceeds from minority shareholders of subsidiaries	1,165	851	314
Repayments to minority shareholders	(42,962)	(41)	(42,920)
Dividends paid	(2,653)	(2,653)	-
Dividends paid to minority shareholders of subsidiaries	(3,238)	(3,173)	(65)
Purchase of treasury stock	(0)	-	(0)
Net cash provided by (used in) financing activities	(91,889)	(40,118)	(51,771)
IV. Foreign currency translation adjustments on cash and cash equivalents	178	108	69
V. Net change in cash and cash equivalents	(540,345)	792,239	(1,332,585)
VI. Cash and cash equivalents at beginning of the year	1,366,710	574,470	792,239
VII. Cash and cash equivalents at end of the year	826,365	1,366,710	(540,345)

Consolidated Composition of Capital Disclosure (Consolidated)

 <Basel 3, Domestic Standard¹>

Millions of yen (except percentages)

	Mar 31 2015	Amounts excluded under transitional arrangements
Core capital: instruments and reserves		
Directly issued qualifying common share capital or preferred share capital with a compulsory conversion clause plus related capital surplus and retained earnings	725,873	
of which: capital and capital surplus	591,666	
of which: retained earnings	209,419	
of which: treasury stock (-)	(72,558)	
of which: earning to be distributed (-)	(2,653)	
of which: other than above	-	
Accumulated other comprehensive income (amount allowed to be included in Core capital)	3,579	(412)
of which: foreign currency translation adjustment	3,682	
of which: amount related defined benefit	(103)	(412)
Stock acquisition right to common shares and preferred shares with a compulsory conversion clause	1,211	
Adjusted minority interests (amount allowed to be included in Core capital)	-	
Total of reserves included in Core capital: instruments and reserves	2,781	
of which: general reserve for loan losses included in Core capital	764	
of which: eligible provision included in Core capital	2,017	
Eligible noncumulative perpetual preferred shares subject to transitional arrangements (amount allowed to be included in Core capital: instruments and reserves)	-	
Eligible capital instruments subject to transitional arrangements (amount allowed to be included in Core capital: instruments and reserves)	144,965	
Capital instruments issued through measures for capital enhancement by public institutions (amount allowed to be included in Core capital: instruments and reserves)	-	
Land revaluation excess after 55% discount (amount allowed to be included in Core capital: instruments and reserves)	-	
Minority interests subject to transitional arrangements (amount allowed to be included in Core capital: instruments and reserves)	3,958	
Core capital: instruments and reserves	882,368	
Core capital: regulatory adjustments		
Total amount of intangible assets (excluding those relating to mortgage servicing rights)	30,140	10,768
of which: goodwill (including those equivalent)	23,197	-
of which: other intangibles other than goodwill and mortgage servicing rights	6,942	10,768
Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	1,492	5,969
Shortfall of eligible provisions to expected losses	-	-
Gain on sale of securitization	8,323	-
Gains and losses due to changes in own credit risk on fair valued liabilities	-	-
Net defined benefit asset	485	1,941
Investments in own shares (excluding those reported in the net assets section)	-	-
Reciprocal cross-holdings in common equity	-	-
Investments in the capital banking, financial and insurance entities that are outside the scope of regulatory consolidation ("Other Financial Institutions"), net of eligible short positions, where the bank does not own more than 10% of the issued share capital (amount above the 10% threshold)	-	-
Amount exceeding the 10% threshold on specific items	-	-
of which: significant investments in the common stock of Other Financial Institutions, net of eligible short positions	-	-
of which: mortgage servicing rights	-	-
of which: deferred tax assets arising from temporary differences (net of related tax liability)	-	-
Amount exceeding the 15% threshold on specific items	-	-
of which: significant investments in the common stock of Other Financial Institutions, net of eligible short positions	-	-
of which: mortgage servicing rights	-	-
of which: deferred tax assets arising from temporary differences (net of related tax liability)	-	-
Core capital: regulatory adjustments	40,442	
Capital (consolidated)	841,926	
Risk-weighted assets		
Total amount of credit risk-weighted assets	5,127,565	
of which: total amount included in risk-weighted assets by transitional arrangements	(40,446)	
of which: intangible assets (excluding those relating to goodwill and mortgage servicing rights)	10,768	
of which: deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	5,969	
of which: net defined benefit asset	1,941	
of which: significant investments in the common stock of Other Financial Institutions (net of eligible short positions)	(59,125)	
of which: other than above	-	
Market risk (derived by multiplying the capital requirement by 12.5)	176,106	
Operational risk (derived by multiplying the capital requirement by 12.5)	358,265	
Credit risk adjustments	-	
Operational risk adjustments	-	
Total amount of Risk-weighted assets	5,661,936	
Capital ratio (consolidated)	14.86%	

1. Calculated according to F-IRB.

Section 2. Nonconsolidated Information

Results of Operations -Table 27- (Nonconsolidated)

	(Billions of yen)			
	FY2014 (12 months)	FY2013 (12 months)	Change (Amount)	1H FY2013 (6 months)
Net interest income	91.8	80.9	10.9	43.7
Noninterest income	25.7	17.9	7.7	12.9
Net fees and commissions ¹	10.1	7.9	2.2	6.9
Net trading income	4.5	5.3	(0.8)	2.0
Net other business income	11.0	4.6	6.4	3.9
Total revenue¹	117.5	98.9	18.6	56.6
Personnel expenses	(24.4)	(21.5)	(2.8)	(11.7)
Nonpersonnel expenses	(46.2)	(44.0)	(2.2)	(23.1)
Taxes	(4.5)	(3.4)	(1.1)	(2.2)
General and administrative expenses	(75.2)	(69.0)	(6.2)	(37.1)
Net business profit¹	42.3	29.8	12.4	19.5
Other gains (losses)				
Gains (losses) on the sales of equities	4.1	3.2	0.9	0.4
Net provision of reserve for credit losses ²	5.6	7.2	(1.6)	2.2
Losses on write-off of loans	(3.6)	(2.0)	(1.6)	(1.3)
Recoveries of written-off claims	2.1	1.9	0.1	1.0
Expenses for employees' retirement benefits	(2.0)	(2.3)	0.2	(1.1)
Others	(0.6)	(0.3)	(0.2)	0.4
Net ordinary income	47.8	37.6	10.1	21.2
Special gains (losses)				
Gains (losses) from sales of fixed assets and impairment losses	(1.2)	(1.7)	0.4	(0.5)
Other special gains (losses)	(0.1)	(0.1)	(0.0)	(0.5)
Income before income taxes	46.3	35.8	10.5	20.1
Income taxes				
Current	0.4	0.3	0.0	0.0
Deferred	(1.0)	0.2	(1.3)	(0.8)
Net income	45.7	36.4	9.2	19.3

1. Includes income from monetary assets held in trust of ¥9.0 billion in FY2014, ¥3.8 billion in FY2013 and ¥7.2 billion in 1H FY2014.

2. Reversals of reserve for loan losses was ¥5.6 billion in FY2014, ¥7.2 billion in FY2013 and ¥2.2 billion in 1H FY2014.

Note 1: Quarterly information is available in the Quarterly Data Book.

The gap between nonconsolidated basis net income and consolidated basis net income results from factors such as profits or losses at our consolidated subsidiaries including Showa Leasing, Shinsei Financial, APLUS FINANCIAL and SHINKI, gains or losses on our investment in our equity method affiliate, Jih Sun Financial Holding Co., Ltd., and whether or not dividends are received from our consolidated subsidiaries.

It should be noted that while gains (losses) on the sale of equities and impairments are recorded as other business income in the consolidated financial statements, reflecting the nature of the transaction, in the above nonconsolidated information, the same transactions are recorded as other gains (losses) in accordance with reporting requirements of the Revitalization Plan.

Total revenue of Shinsei Bank on a nonconsolidated basis was ¥117.5 billion for fiscal year 2014, increased ¥18.6 billion compared to fiscal year 2013. Net interest income on a nonconsolidated basis was ¥91.8 billion

for fiscal year 2014, increased ¥10.9 billion compared to fiscal year 2013. This increase was a result of a reduction in funding costs from the maturation of high interest rate time deposits and the recording of significant dividend income from securities investments in the Institutional Group offsetting the significant decline in dividends received from subsidiaries from ¥16.3 billion for fiscal year 2013 (¥15.4 billion from Shinsei Financial and ¥0.8 billion from Showa Leasing) to ¥4.8 billion for fiscal year 2014 (¥2.9 billion from Shinsei Financial, ¥1.0 billion from Shinsei Trust and Banking and ¥0.8 billion from Showa Leasing). Noninterest income was ¥25.7 billion for fiscal year 2014, increased ¥7.7 billion compared to fiscal year 2013. This was a result of improvements in trading revenues including ALM operations exceeding the decline in revenue in the Individual Group compared to fiscal year 2013.

General and administrative expenses of ¥75.2 billion were recorded for fiscal year 2014, increased ¥6.2 billion compared to fiscal year 2013. This was a result

of the investment of necessary resources in order to stabilize and expand the customer base.

As a result of the preceding, Shinsei Bank recorded a nonconsolidated net business profit of ¥42.3 billion for fiscal year 2014, increased ¥12.4 billion from fiscal

year 2013. Additionally, in fiscal year 2014, as a result of net credit costs deteriorating ¥3.1 billion compared to fiscal year 2013, net income for fiscal year 2014 was ¥45.7 billion, increased ¥9.2 billion compared to fiscal year 2013.

Net Credit Costs -Table 28- (Nonconsolidated)

	(Billions of yen)			
	FY2014 (12 months)	FY2013 (12 months)	Change (Amount)	1H FY2014 (6 months)
Losses on write-off of loans	(3.6)	(2.0)	(1.6)	(1.3)
Net provision of reserve for loan losses	5.6	7.2	(1.6)	2.2
Net provision of general reserve for loan losses	(0.7)	7.5	(8.2)	0.5
Net provision of specific reserve for loan losses	6.3	(0.2)	6.6	1.6
Recoveries of written-off claims	2.1	1.9	0.1	1.0
Net credit costs	4.1	7.2	(3.1)	1.9

1. Amounts of losses, net provision and costs are shown in parentheses (minus). Amounts of recoveries and reversals are shown in plus.

Note 1: Quarterly information is available in the Quarterly Data Book.

Interest-Earning Assets and Interest-Bearing Liabilities -Table 29- (Nonconsolidated)

							(Billions of yen, except percentages)		
	FY2014 (12 months)			FY2013 (12 months)			1H FY2014 (6 months)		
	Average balance	Interest	Yield/rate ¹ (%)	Average balance	Interest	Yield/rate ¹ (%)	Average balance	Interest	Yield/rate ¹ (%)
Interest-earning assets:									
Loans and bills discounted	4,088.0	75.8	1.85	4,141.7	71.8	1.73	4,056.5	37.6	1.85
Securities	1,982.3	33.0	1.66	2,267.6	36.9	1.62	2,085.5	15.1	1.44
Other interest-earning assets ^{2, 3}	374.5	3.2	n.m. ⁴	391.6	3.6	n.m. ⁴	382.7	1.7	n.m. ⁴
Total interest-earning assets	6,444.9	112.1	1.73	6,801.0	112.4	1.65	6,524.8	54.5	1.66
Interest-bearing liabilities:									
Deposits, including negotiable certificates of deposit	5,744.3	10.8	0.18	6,016.7	20.6	0.34	5,832.5	5.7	0.19
Debentures	37.8	0.0	0.12	64.8	0.1	0.23	40.2	0.0	0.13
Borrowed money	410.3	2.2	0.55	359.5	2.5	0.71	387.4	1.1	0.60
Subordinated debt	61.7	1.7	2.78	88.3	1.9	2.25	64.8	0.8	2.72
Other borrowed money	348.5	0.5	0.16	271.1	0.5	0.21	322.6	0.2	0.17
Corporate bonds	194.8	6.8	3.49	235.2	9.1	3.87	206.4	3.8	3.68
Subordinated bonds	185.8	6.7	3.64	230.3	9.0	3.94	199.4	3.8	3.80
Other corporate bonds	8.9	0.0	0.28	4.8	0.0	0.26	7.0	0.0	0.25
Other interest-bearing liabilities ²	644.0	0.9	n.m. ⁴	602.9	0.5	n.m. ⁴	748.8	0.4	n.m. ⁴
Total interest-bearing liabilities	7,031.3	20.9	0.29	7,279.5	32.9	0.45	7,215.5	11.2	0.30
Net interest income/yield on interest-earning assets	6,444.9	91.1	1.41	6,801.0	79.5	1.16	6,524.8	43.3	1.32

1. Percentages have been rounded from the third decimal place.

2. Other interest-earning assets and other interest-bearing liabilities include interest swaps.

3. Excludes average balance of non interest-earning assets.

4. n.m. is not meaningful.

Note 1: Quarterly information is available in the Quarterly Data Book.

Risk-Monitored Loans -Table 30- (Nonconsolidated)

	(Billions of yen)				
	Mar 31 2015	Mar 31 2014	Change (Amount)	Sep 30 2014	Change (Amount)
	(a)	(b)	(a)-(b)	(c)	(a)-(c)
Loans to bankrupt obligors	0.7	7.2	(6.5)	3.2	(2.4)
Nonaccrual delinquent loans	55.6	138.6	(82.9)	89.4	(33.8)
Loans past due for three months or more	1.1	0.9	0.1	1.1	0.0
Restructured loans	3.3	3.8	(0.5)	3.3	0.0
Total (A)	60.8	150.7	(89.8)	97.0	(36.2)
Loans and bills discounted (B)	4,222.9	4,235.7	(12.7)	4,121.0	101.8
Ratio to total loans and bills discounted (A/B) (%)	1.44%	3.56%		2.36%	
Reserve for credit losses (C)	47.7	83.5	(35.8)	63.0	(15.3)
Reserve ratio (C/A) (%)	78.4%	55.4%		64.9%	

Note 1: Quarterly information is available in the Quarterly Data Book.

Loans by Borrower Industry -Table 31- (Nonconsolidated)

	(Billions of yen)				
	Mar 31 2015	Mar 31 2014	Change (Amount)	Sep 30 2014	Change (Amount)
	(a)	(b)	(a)-(b)	(c)	(a)-(c)
Domestic (excluding Japan offshore market accounts):					
Manufacturing	194.5	208.9	(14.3)	202.0	(7.5)
Agriculture and forestry	0.1	0.1	(0.0)	0.1	(0.0)
Fishery	0.0	0.0	(0.0)	0.0	(0.0)
Mining, quarrying and gravel extraction	0.1	0.1	(0.0)	-	0.1
Construction	8.2	7.6	0.6	9.4	(1.1)
Electric power, gas, heat supply and water supply	203.9	170.1	33.7	193.3	10.5
Information and communications	38.6	39.4	(0.8)	41.1	(2.5)
Transportation and postal service	173.2	191.1	(17.8)	180.9	(7.6)
Wholesale and retail	97.7	87.2	10.5	91.0	6.7
Finance and insurance	734.8	949.4	(214.6)	772.1	(37.3)
Real estate	537.0	560.2	(23.1)	518.1	18.8
Services	395.7	378.4	17.2	380.4	15.2
Local government	94.2	104.3	(10.0)	98.4	(4.2)
Individuals	1,403.5	1,310.4	93.0	1,352.0	51.5
Overseas yen loans and overseas loans booked domestically	261.4	198.1	63.3	214.5	46.8
Total domestic	4,143.3	4,205.9	(62.5)	4,054.0	89.3
Overseas (including Japan offshore market accounts):					
Governments	1.1	1.5	(0.3)	1.3	(0.1)
Financial institutions	-	0.5	(0.5)	0.0	(0.0)
Commerce and industry	78.4	27.7	50.6	65.5	12.8
Others	-	-	-	-	-
Total overseas	79.5	29.7	49.7	67.0	12.5
Total	4,222.9	4,235.7	(12.7)	4,121.0	101.8

Note 1: Quarterly information is available in the Quarterly Data Book.

Risk Monitored Loans by Borrower Industry -Table 32 - (Nonconsolidated)

	(Billions of yen)				
	Mar 31 2015	Mar 31 2014	Change (Amount)	Sep 30 2014	Change (Amount)
	(a)	(b)	(a)-(b)	(c)	(a)-(c)
Domestic (excluding Japan offshore market accounts):					
Manufacturing	0.9	5.6	(4.6)	1.0	(0.1)
Agriculture and forestry	-	-	-	-	-
Fishery	-	-	-	-	-
Mining, quarrying and gravel extraction	-	-	-	-	-
Construction	-	-	-	0.3	(0.3)
Electric power, gas, heat supply and water supply	-	-	-	-	-
Information and communications	0.5	0.5	0.0	0.5	0.0
Transportation and postal service	-	2.9	(2.9)	-	-
Wholesale and retail	1.0	0.3	0.7	0.4	0.5
Finance and insurance	-	21.9	(21.9)	-	-
Real estate	26.3	74.6	(48.2)	58.9	(32.6)
Services	25.2	25.4	(0.1)	25.4	(0.1)
Local government	-	-	-	-	-
Individuals	3.4	3.5	(0.0)	3.3	0.1
Overseas yen loans and overseas loans booked domestically	3.1	15.6	(12.4)	6.8	(3.6)
Total domestic	60.8	150.7	(89.8)	97.0	(36.2)
Overseas (including Japan offshore market accounts):					
Governments	-	-	-	-	-
Financial institutions	-	-	-	-	-
Commerce and industry	-	-	-	-	-
Others	-	-	-	-	-
Total overseas	-	-	-	-	-
Total	60.8	150.7	(89.8)	97.0	(36.2)

Note 1: Quarterly information is available in the Quarterly Data Book.

Claims Classified under the Financial Revitalization Law -Table 33- (Nonconsolidated)

	(Billions of yen)				
	Mar 31 2015	Mar 31 2014	Change (Amount)	Sep 30 2014	Change (Amount)
	(a)	(b)	(a)-(b)	(c)	(a)-(c)
Claims against bankrupt and quasi-bankrupt obligors	4.3	13.2	(8.9)	8.7	(4.4)
Doubtful claims	52.1	146.7	(94.5)	97.0	(44.9)
Substandard claims	4.5	4.9	(0.3)	4.5	0.0
Total (A)	60.9	164.7	(103.8)	110.2	(49.2)
Coverage ratio	96.9%	95.3%	/	95.7%	/
Total claims (B)	4,299.8	4,328.3	(28.4)	4,218.5	81.3
Loans and bills discounted	4,222.9	4,235.7	(12.7)	4,121.0	101.8
Others	76.9	92.6	(15.6)	97.5	(20.5)
Ratio to total claims (A/B X 100) (%)	1.42%	3.81%	/	2.61%	/
(Ref. 1) Amount of write-off	54.8	63.5	(8.6)	53.9	0.9
(Ref. 2) Below need caution level	135.5	273.5	(137.9)	210.7	(75.2)

Note 1: Quarterly information is available in the Quarterly Data Book.

Coverage Ratios for Nonperforming Claims Classified under the Financial Revitalization Law -Table 34- (Nonconsolidated)

(Billions of yen, except percentages)

March 31, 2015					
Amounts of coverage					
Amounts of claims	Total	Reserve for loan losses	Collateral and guarantees	Coverage ratio	
Claims against bankrupt and quasi-bankrupt obligors	4.3	4.3	-	4.3	100.0%
Doubtful claims	52.1	51.4	23.7	27.7	98.6%
Substandard claims	4.5	3.4	1.2	2.2	74.6%
Total	60.9	59.0	24.9	34.2	96.9%

(Billions of yen, except percentages)

March 31, 2014					September 30, 2014					
Amounts of coverage					Amounts of coverage					
Amounts of claims	Total	Reserve for loan losses	Collateral and guarantees	Coverage ratio	Amounts of claims	Total	Reserve for loan losses	Collateral and guarantees	Coverage ratio	
Claims against bankrupt and quasi-bankrupt obligors	13.2	13.2	-	13.2	100.0%	8.7	8.7	-	8.7	100.0%
Doubtful claims	146.7	140.3	58.4	81.9	95.6%	97.0	93.8	38.9	54.9	96.7%
Substandard claims	4.9	3.5	1.9	1.6	71.8%	4.5	2.9	1.7	1.2	64.9%
Total	164.7	157.0	60.3	96.7	95.3%	110.2	105.4	40.7	64.7	95.7%

Note 1: Quarterly information is available in the Quarterly Data Book.

Reserve for Credit Losses -Table 35- (Nonconsolidated)

(Billions of yen)

	Mar 31 2015 (a)	Mar 31 2014 (b)	Change (Amount) (a)-(b)	Sep 30 2014 (c)	Change (Amount) (a)-(c)
Reserve for credit losses	43.8	79.6	(35.8)	59.1	(15.3)
General reserve for loan losses	19.3	19.9	(0.6)	19.1	0.1
Specific reserve for loan losses	24.4	59.7	(35.2)	39.9	(15.4)
Reserve for loans to restructuring countries	0.0	0.0	-	0.0	-
Specific reserve for other credit losses	3.9	3.9	-	3.9	-
Total reserve for credit losses	47.7	83.5	(35.8)	63.0	(15.3)

Note 1: Quarterly information is available in the Quarterly Data Book.

Reserve Ratios for Borrower Categories -Table 36- (Nonconsolidated)

(Percentages)

	Mar 31 2015 (a)	Mar 31 2014 (b)	Change (a)-(b)	Sep 30 2014 (c)	Change (a)-(c)
Legally and virtually bankrupt (unsecured portion)	100.00	100.00	-	100.00	-
Possibly bankrupt (unsecured portion)	97.40	95.68	1.72	99.23	(1.83)
Substandard (unsecured portion)	54.44	67.62	(13.18)	59.54	(5.10)
Need caution (total claims)	4.03	6.57	(2.54)	5.67	(1.64)
(unsecured portion)	8.94	22.89	(13.95)	25.71	(16.77)
Normal (total claims)	0.35	0.25	0.10	0.28	0.07

Note 1: Quarterly information is available in the Quarterly Data Book

Housing Loans -Table 37- (Nonconsolidated)

(Billions of yen)

	Mar 31 2015 (a)	Mar 31 2014 (b)	Change (a)-(b)	Sep 30 2014 (c)	Change (a)-(c)
Housing loans	1,225.8	1,178.9	46.9	1,195.9	29.8

Securities Being Held to Maturity -Table 38- (Nonconsolidated)

(Billions of yen)

	March 31, 2015			March 31, 2014			September 30, 2014		
	Carrying amount	Fair value	Unrealized gain (loss)	Carrying amount	Fair value	Unrealized gain (loss)	Carrying amount	Fair value	Unrealized gain (loss)
Fair value exceeds carrying amount									
Japanese national government bonds	508.5	511.0	2.4	497.4	499.1	1.7	561.8	563.6	1.8
Japanese corporate bonds	-	-	-	-	-	-	-	-	-
Other	39.0	41.6	2.6	48.2	52.3	4.1	40.9	44.1	3.2
Subtotal	547.5	552.6	5.0	545.6	551.5	5.8	602.7	607.8	5.0
Fair value does not exceed carrying amount									
Japanese national government bonds	96.9	96.8	(0.0)	-	-	-	-	-	-
Japanese corporate bonds	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Subtotal	96.9	96.8	(0.0)	-	-	-	-	-	-
Total	644.5	649.5	5.0	545.6	551.5	5.8	602.7	607.8	5.0

Securities Available for Sale -Table 39- (Nonconsolidated)

	(Billions of yen)								
	March 31, 2015			March 31, 2014			September 30, 2014		
	Carrying amount (fair value)	Amortized/ Acquisition cost	Unrealized gain (loss)	Carrying amount (fair value)	Amortized/ Acquisition cost	Unrealized gain (loss)	Carrying amount (fair value)	Amortized/ Acquisition cost	Unrealized gain (loss)
Carrying amount exceeds amortized/acquisition cost									
Equity securities	17.5	9.1	8.4	12.6	8.4	4.1	15.7	9.3	6.3
Domestic bonds	127.8	127.2	0.6	62.0	61.2	0.8	53.3	52.6	0.7
Japanese national government bonds	100.4	100.3	0.0	-	-	-	5.2	5.2	0.0
Japanese local government bonds	0.5	0.5	0.0	0.5	0.5	0.0	0.5	0.5	0.0
Japanese corporate bonds	26.9	26.3	0.5	61.4	60.7	0.7	47.5	46.8	0.7
Other	145.5	140.1	5.3	98.1	93.1	5.0	102.6	98.4	4.2
Foreign securities	138.2	133.8	4.4	92.6	88.1	4.4	94.6	91.0	3.5
Foreign currency denominated foreign corporate and government bonds	80.6	77.3	3.3	46.6	43.6	3.0	56.6	54.1	2.4
Yen-denominated foreign corporate and government bonds	57.5	56.4	1.1	45.0	43.9	1.0	38.0	36.9	1.0
Foreign equity securities and others	-	-	-	0.9	0.5	0.3	-	-	-
Other securities	6.4	5.5	0.9	4.2	3.7	0.5	6.9	6.2	0.7
Other monetary claims purchased	0.7	0.7	0.0	1.3	1.2	0.0	1.0	1.0	0.0
Subtotal	290.9	276.4	14.4	172.8	162.8	10.0	171.7	160.4	11.3
Carrying amount does not exceed amortized/acquisition cost									
Equity securities	0.5	0.7	(0.1)	1.1	1.4	(0.3)	0.3	0.4	(0.1)
Domestic bonds	341.8	343.6	(1.8)	683.9	685.0	(1.1)	696.7	698.4	(1.7)
Japanese national government bonds	284.8	285.6	(0.7)	629.3	630.0	(0.7)	643.6	643.9	(0.2)
Japanese local government bonds	-	-	-	-	-	-	-	-	-
Japanese corporate bonds	56.9	58.0	(1.0)	54.5	54.9	(0.4)	53.0	54.5	(1.4)
Other	82.6	82.7	(0.1)	35.4	35.7	(0.3)	28.3	28.6	(0.2)
Foreign securities	75.4	75.5	(0.0)	27.6	27.7	(0.1)	21.6	21.7	(0.1)
Foreign currency denominated foreign corporate and government bonds	36.2	36.2	(0.0)	25.2	25.2	(0.0)	19.5	19.6	(0.0)
Yen-denominated foreign corporate and government bonds	39.2	39.2	(0.0)	0.9	1.0	(0.0)	1.0	1.0	-
Foreign equity securities and others	0.0	0.0	-	1.4	1.4	(0.0)	1.0	1.0	(0.0)
Other securities	2.2	2.3	(0.0)	1.9	1.9	(0.0)	1.9	1.9	(0.0)
Other monetary claims purchased	4.8	4.9	(0.0)	5.8	6.0	(0.1)	4.8	4.9	(0.1)
Subtotal	425.0	427.2	(2.1)	720.4	722.2	(1.8)	725.4	727.5	(2.1)
Total^{1,2}	715.9	703.7	12.2	893.2	885.0	8.2	897.2	888.0	9.2

1. Includes a part of other monetary claims purchased in addition to securities available for sale.

2. Securities whose fair value cannot be reliably determined are not included.

Unrealized Gain (Loss) on Available-for-Sale Securities (Nonconsolidated)

	(Billions of yen)		
	March 31, 2015	March 31, 2014	September 30, 2014
Unrealized gain (loss) before deferred tax on:			
Available-for-sale securities	12.2	8.2	9.2
Interests in available-for-sale securities held by partnerships recorded as securities whose fair value cannot be reliably determined	1.1	1.5	1.3
Securities being held to maturity, reclassified from available-for-sale in the past, under extremely illiquid market conditions	(2.1)	(3.5)	(2.5)
Other monetary assets held in trust	(1.2)	-	-
Deferred tax assets (liabilities)	(1.5)	(1.0)	(1.3)
Unrealized gain (loss) on available-for-sale securities	8.5	5.1	6.6

Hedge-Accounting Derivative Transactions -Table 40- (Nonconsolidated)

(Billions of yen)

Notional Principal Amount	March 31, 2015			
	1 year or less	Over 1 year to 5 years	Over 5 years	Total
Interest rate swaps:				
Receive fixed and pay floating	7.4	461.4	14.0	482.8
Receive floating and pay fixed	18.9	126.1	101.0	246.1
Receive floating and pay floating	-	-	-	-
Total notional principal amount	26.4	587.5	115.0	729.0
Currency swaps				
Total notional principal amount	6.2	17.6	23.6	47.5

Housing Loans -Table 41- (Nonconsolidated)**Projected Benefit Obligation (NonConsolidated)**

(Billions of yen)

		March 31, 2015
Projected benefit obligation	(A)	63.4
Discount rate		1.2035%
Fair value of plan assets	(B)	61.9
Prepaid pension cost	(C)	-
Unrecognized prior service cost	(D)	(0.7)
Unrecognized net actuarial losses	(E)	1.4
Other (Unrecognized obligation at transition, etc.)	(F)	-
Reserve for retirement benefits	(A-B-C-D-E-F)	0.7

Pension Expenses (NonConsolidated)

(Billions of yen)

		FY2014 (12 months)
Service cost		2.3
Interest		0.7
Expected return on plan assets		(1.2)
Amortization of prior service cost		(0.3)
Amortization of net actuarial losses		1.7
Amortization of unrecognized obligation at transition		0.6
Other (extraordinary severance benefit expense, etc.)		0.0
Net periodic retirement benefit cost		3.8

Capital Adequacy Data-Table 42- (Nonconsolidated)< Basel 3, Domestic Standard¹ >*(Billions of yen, except percentages)*

	Mar 31 2015 (a)	Mar 31 2014 (b)	Change (Amount) (a)-(b)	Sep 30 2014 (c)	Change (Amount) (a)-(c)
Core capital: instruments and reserves	889.5	924.3	(34.8)	880.5	9.0
Core capital: regulatory adjustments	(11.1)	(34.3)	23.2	(17.4)	6.3
Capital	878.4	890.0	(11.5)	863.1	15.3
Total amount of Risk-weighted assets	5,360.3	5,801.8	(441.5)	5,681.7	(321.4)
Capital ratio	16.38%	15.34%		15.19%	

1. Calculated according to F-IRB.

Nonconsolidated total required capital is ¥438.3 billion as at March 31, 2015, ¥496.1 billion as at March 31, 2014 and ¥469.6 billion as at September 30, 2014.

Nonconsolidated Balance Sheets (Nonconsolidated)**Assets***(Millions of yen)*

	Mar 31 2015	Mar 31 2014	Change (Amount)
<<Assets>>			
Cash and due from banks	808,296	1,367,839	(559,542)
Call loans	30,000	36,451	(6,451)
Receivables under resale agreements	53,216	53,216	-
Other monetary claims purchased	185,707	195,287	(9,579)
Trading assets	279,159	235,097	44,062
Monetary assets held in trust	166,285	196,421	(30,136)
Securities	1,863,774	1,977,811	(114,037)
Valuation allowance for investments	(3,370)	(3,370)	-
Loans and bills discounted	4,222,922	4,235,713	(12,790)
Foreign exchanges	18,537	25,656	(7,119)
Other assets	253,808	204,706	49,101
Other	253,808	204,706	49,101
Premises and equipment	18,609	20,042	(1,432)
Intangible assets	8,988	9,485	(496)
Prepaid pension cost	-	1,830	(1,830)
Deferred issuance expenses for debentures	12	32	(20)
Deferred tax assets	1,071	2,458	(1,387)
Customers' liabilities for acceptances and guarantees	13,381	11,616	1,765
Reserve for credit losses	(47,715)	(83,550)	35,835
Total assets	7,872,684	8,486,745	(614,060)

Liabilities and Equity

(Millions of yen)

	Mar 31 2015	Mar 31 2014	Change (Amount)
<<Liabilities>>			
Deposits	5,514,725	6,076,993	(562,267)
Negotiable certificates of deposit	85,565	117,223	(31,657)
Debentures	32,300	41,747	(9,446)
Call money	230,000	180,000	50,000
Payables under repurchase agreements	29,152	-	29,152
Payables under securities lending transactions	101,280	300,690	(199,410)
Trading liabilities	259,128	206,587	52,541
Borrowed money	444,139	360,769	83,370
Foreign exchanges	27	37	(10)
Corporate bonds	148,423	221,891	(73,468)
Other liabilities	272,383	265,671	6,712
Income taxes payable	351	387	(36)
Asset retirement obligations	7,249	7,396	(147)
Other	264,783	257,887	6,896
Accrued employees' bonuses	4,645	4,035	610
Reserve for employees' retirement benefits	750	-	750
Reserve for directors' retirement benefits	47	-	47
Acceptances and guarantees	13,381	11,616	1,765
Total liabilities	7,135,951	7,787,262	(651,310)
<<Equity>>			
Shareholders' equity:			
Common stock	512,204	512,204	-
Capital surplus	79,465	79,465	-
Additional paid-in capital	79,465	79,465	-
Retained earnings	225,303	185,023	40,280
Legal reserve	13,158	12,628	530
Other retained earnings	212,144	172,395	39,749
Unappropriated retained earnings	212,144	172,395	39,749
Treasury stock, at cost	(72,558)	(72,558)	(0)
Total shareholders' equity	744,415	704,135	40,279
Net unrealized gain (loss) and translation adjustments			
Unrealized gain (loss) on available-for-sale securities	8,502	5,140	3,362
Deferred gain (loss) on derivatives under hedge accounting	(17,395)	(11,013)	(6,381)
Total net unrealized gain (loss) and translation adjustments	(8,893)	(5,873)	(3,019)
Stock acquisition rights	1,211	1,221	(10)
Total equity	736,733	699,483	37,249
Total liabilities and equity	7,872,684	8,486,745	(614,060)

Nonconsolidated Statements of Income (Nonconsolidated)

(Millions of yen)

	FY2014 (12 months)	FY2013 (12 months)	Change (Amount)
Ordinary income	175,751	170,404	5,347
Interest income	112,124	112,486	(362)
Interest on loans and bills discounted	75,873	71,891	3,982
Interest and dividends on securities	33,007	36,904	(3,897)
Other interest income	3,243	3,690	(446)
Fees and commissions income	20,959	20,194	765
Trading income	5,021	8,164	(3,142)
Other business income	14,662	10,862	3,800
Other ordinary income	22,984	18,697	4,286
Ordinary expenses	127,900	132,737	(4,836)
Interest expenses	20,933	32,969	(12,036)
Interest on deposits	10,768	20,377	(9,608)
Interest on corporate bonds	6,804	9,106	(2,301)
Other interest expenses	3,359	3,486	(126)
Fees and commissions expenses	19,908	16,121	3,786
Trading losses	491	2,770	(2,278)
Other business expenses	3,589	6,215	(2,625)
General and administrative expenses	78,004	71,381	6,623
Other ordinary expenses	4,972	3,279	1,693
Ordinary profit	47,851	37,667	10,183
Extraordinary gains	357	17	340
Extraordinary losses	1,842	1,838	3
Income before income taxes	46,366	35,845	10,520
Income taxes (benefit)			
Income taxes (benefit) - current	(422)	(348)	(74)
Income taxes (benefit) - deferred	1,047	(260)	1,307
Total income taxes (benefit)	625	(608)	1,233
Net income	45,740	36,454	9,286

Nonconsolidated Statement of Changes in Equity (Nonconsolidated)

For the fiscal year ended March 31, 2015

(Millions of yen)

	Shareholders' equity							Treasury stock, at cost	Total shareholders' equity
	Common stock	Capital surplus		Legal reserve	Retained earnings				
		Additional paid-in capital	Total capital surplus		Other retained earnings	Total retained earnings			
Balance at beginning of the year	512,204	79,465	79,465	12,628	172,395	185,023	(72,558)	704,135	
Cumulative effects of changes in accounting policies					(2,807)	(2,807)		(2,807)	
Restated balance	512,204	79,465	79,465	12,628	169,588	182,216	(72,558)	701,328	
Changes during the year									
Dividends				530	(3,184)	(2,653)		(2,653)	
Net income					45,740	45,740		45,740	
Purchase of treasury stock							(0)	(0)	
Net changes during the year excluding shareholders' equity									
Total changes during the year	-	-	-	530	42,556	43,087	(0)	43,086	
Balance at end of the year	512,204	79,465	79,465	13,158	212,144	225,303	(72,558)	744,415	

	Net unrealized gain (loss) and translation adjustments			Stock acquisition rights	Total equity
	Unrealized gain (loss) on available- for-sale securities	Deferred gain (loss) on derivatives under hedge accounting	Total net unrealized gain (loss) and translation adjustments		
Balance at beginning of the year	5,140	(11,013)	(5,873)	1,221	699,483
Cumulative effects of changes in accounting policies					(2,807)
Restated balance	5,140	(11,013)	(5,873)	1,221	696,676
Changes during the year					
Dividends					(2,653)
Net income					45,740
Purchase of treasury stock					(0)
Net changes during the year excluding shareholders' equity	3,362	(6,381)	(3,019)	(10)	(3,030)
Total changes during the year	3,362	(6,381)	(3,019)	(10)	40,056
Balance at end of the year	8,502	(17,395)	(8,893)	1,211	736,733

Nonconsolidated Composition of Capital Disclosure (Nonconsolidated)

 <Basel 3, Domestic Standard¹>

Millions of yen (except percentages)

	Mar 31 2015	Amounts excluded under transitional arrangements
Core capital: instruments and reserves		
Directly issued qualifying common share capital or preferred share capital with a compulsory conversion clause plus related capital surplus and retained earnings	741,761	
of which: capital and capital surplus	591,670	
of which: retained earnings	225,303	
of which: treasury stock (-)	(72,558)	
of which: earning to be distributed (-)	(2,653)	
of which: other than above	-	
Stock acquisition right to common shares and preferred shares with a compulsory conversion clause	1,211	
Total of reserves included in Core capital: instruments and reserves	1,639	
of which: general reserve for loan losses included in Core capital	196	
of which: eligible provision included in Core capital	1,442	
Eligible noncumulative perpetual preferred shares subject to transitional arrangements (amount allowed to be included in Core capital: instruments and reserves)	-	
Eligible capital instruments subject to transitional arrangements (amount allowed to be included in Core capital: instruments and reserves)	144,965	
Capital instruments issued through measures for capital enhancement by public institutions (amount allowed to be included in Core capital: instruments and reserves)	-	
Land revaluation excess after 55% discount (amount allowed to be included in Core capital: instruments and reserves)	-	
Core capital: instruments and reserves	889,577	
Core capital: regulatory adjustments		
Total amount of intangible assets (excluding those relating to mortgage servicing rights)	2,411	3,863
of which: goodwill (including those equivalent)	780	-
of which: other intangibles other than goodwill and mortgage servicing rights	1,631	3,863
Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	399	1,598
Shortfall of eligible provisions to expected losses	-	-
Gain on sale of securitization	8,323	-
Gains and losses due to changes in own credit risk on fair valued liabilities	-	-
Prepaid pension cost	-	-
Investments in own shares (excluding those reported in the net assets section)	-	-
Reciprocal cross-holdings in common equity	-	-
Investments in the capital banking, financial and insurance entities that are outside the scope of regulatory consolidation ("Other Financial Institutions"), net of eligible short positions, where the bank does not own more than 10% of the issued share capital (amount above the 10% threshold)	-	-
Amount exceeding the 10% threshold on specific items	-	-
of which: significant investments in the common stock of Other Financial Institutions, net of eligible short positions	-	-
of which: mortgage servicing rights	-	-
of which: deferred tax assets arising from temporary differences (net of related tax liability)	-	-
Amount exceeding the 15% threshold on specific items	-	-
of which: significant investments in the common stock of Other Financial Institutions, net of eligible short positions	-	-
of which: mortgage servicing rights	-	-
of which: deferred tax assets arising from temporary differences (net of related tax liability)	-	-
Core capital: regulatory adjustments	11,135	
Capital (nonconsolidated)	878,442	
Risk-weighted assets		
Total amount of credit risk-weighted assets	5,057,118	
of which: total amount included in risk-weighted assets by transitional arrangements	(56,275)	
of which: intangible assets (excluding those relating to goodwill and mortgage servicing rights)	3,863	
of which: deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	1,598	
of which: prepaid pension cost	-	
of which: significant investments in the common stock of Other Financial Institutions (net of eligible short positions)	(61,737)	
of which: other than above	-	
Market risk (derived by multiplying the capital requirement by 12.5)	120,112	
Operational risk (derived by multiplying the capital requirement by 12.5)	183,098	
Credit risk adjustments	-	
Operational risk adjustments	-	
Total amount of Risk-weighted assets	5,360,329	
Capital ratio (nonconsolidated)	16.38%	

1. Calculated according to F-IRB.

Section 3. Earnings Forecast -Table 43- (Consolidated and Nonconsolidated)

(Consolidated)	<i>(Billions of yen)</i>	
	<i>Fiscal year ending</i> March 2016 <i>(FY2015)</i> Forecast	<i>Fiscal year ended</i> March 2015 <i>(FY2014)</i> Actual
Net income ²	70.0	67.8
Cash basis net income ^{2*}	76.0	75.4
(Nonconsolidated)	<i>Fiscal year ending</i> March 2016 <i>(FY2015)</i> Forecast	<i>Fiscal year ended</i> March 2015 <i>(FY2014)</i> Actual
Net business profit	37.0	42.3
Net income ²	42.0	45.7
Dividends (per share in yen):		
Common stock	1.00	1.00

1. Above forecasts are based on current assumptions of future events and trends, which may be incorrect.

Actual results may differ materially from those in the statements as a result of various factors.

2. In accordance with the revision of the Accounting Standard for Business Combination, as of fiscal year 2015 net income and cash basis net income will now be referred to as profit attributable to owners of parent and cash basis profit attributable to owners of parent.

* Net income minus the amortization of goodwill and intangible assets, and the associated reversal of deferred tax liabilities.

(Reference 1) BOJ Press Club Format

1. Nonperforming loan ratio (Financial Revitalization Law Standard)

(%)

	Mar 31, 2013	Sep 30, 2013	Mar 31, 2014
Nonconsolidated	5.32	4.76	3.81
Consolidated	6.83	5.95	5.12
	Sep 30, 2014	Mar 31, 2015	
Nonconsolidated	2.61	1.42	
Consolidated	3.93	2.74	

2. Equity holdings

(1) Equity held (Nonconsolidated)

(Billions of yen)

	Book value		Net unrealized gain (loss)
		Subsidiaries' shares	
FY2013	394.1	376.9	3.8
1HFY2014	395.7	376.9	6.1
FY2014	396.9	376.9	8.2

(2) Impairment (Nonconsolidated)

(Billions of yen)

	Equity related profits and losses (net of three accounts)	
		Impairment amount
FY2013	3.2	0.0
1HFY2014	0.4	0.3
FY2014	4.1	0.4

1. Other extraordinary losses for FY2013 contains ¥0.1 billion in mark-down of subsidiaries' equity.
2. Other extraordinary losses for 1H FY2014 contains ¥0.5 billion in mark-down of subsidiaries' equity.
3. Other extraordinary losses for FY2014 contains ¥0.5 billion in mark-down of subsidiaries' equity.

(3) Break-even level of profit and loss of equities held (domestic) (theoretical figure) (Nonconsolidated)

Nikkei Stock Average	approximately ¥10,500
TOPIX	approximately 800

3. Loans to SMEs (% shows changes from the previous period)

(Billions of yen)

	Results	% Change	Ratio to total loan balance
Mar 31, 2014	2,829.2	1.02%	67.27%
Sep 30, 2014	2,683.8	(5.14)%	66.20%
Mar 31, 2015	2,741.5	2.15%	66.17%

1. Small- and medium-sized enterprises in this table refer to companies with ¥300 million or less in capital (¥100 million for wholesale and ¥50 million for retail and services) as well as companies or individuals with 300 employees or fewer (100 for wholesale and services and 50 for retail).
2. Revitalization Law (actual net increase/decrease excluding impact loan)
Achieved actual results of + ¥20.0 billion for FY2013 compared to the plan of + ¥8.0 billion.

4. Sales performance of investment trusts and insurance

a. Investment trust sales performance and commission

(Billions of yen)

	Handling commission for sales of investment trusts	Revenue from sales during the period	Amount of sales during the period
1H FY2013	2.2	1.1	56.1
FY2013	4.1	1.9	97.8
1H FY2014	1.9	0.8	68.8
FY2014	4.3	2.0	154.9

b. Insurance sales performance and commission

(Billions of yen)

	Handling commission for sales of insurance	Revenue from sales during the period	Amount of sales during the period
1H FY2013	0.4	0.4	9.0
FY2013	0.8	0.8	16.3
1H FY2014	0.5	0.5	11.4
FY2014	1.0	1.0	24.3

(Reference 2) Calculations Grounds of Deferred Tax Assets

As of March 31, 2015, Shinsei Bank has ¥211.0 billion (on a nonconsolidated basis) of tax loss carryforwards and ¥282.0 billion of unrealized temporary differences due to factors such as losses recognized on securities. Regarding the evaluation criteria of the recoverability of deferred tax assets, Shinsei Bank applies example category Note 4 of the Japanese Institute of Certified Public Accountants Audit Committee Report No. 66, and the Bank continues to utilize a timeframe period of one year in the estimation of taxable income. Additionally, following the introduction of the consolidated tax system, the Bank calculates figures taking into consideration consolidated taxes.

1. Estimating future taxable income before adjustments

The following figures are calculated based upon the assumption of taxable income of ¥22.6 billion in the next one year period.

(Reference) Total taxable income before adjustment, five past years [Nonconsolidated]

<i>(Billions of yen)</i>				
FY2010	FY2011	FY2012	FY2013	FY2014
(0.3)	(2.7)	19.5	20.9	42.4

2. Net deferred tax assets (As of March 31, 2015 [Nonconsolidated])

Deferred tax assets corresponding to "total taxable income before adjustment"	¥	5.8 billion*
Deferred tax liabilities	¥	4.7 billion
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Net deferred tax assets on balance sheet	¥	1.0 billion

*Breakdown	{	Tax loss carryforwards	¥	70.3 billion
		Amortization/Reserve for credit losses	¥	33.2 billion
		Taxable amortization of securities	¥	31.4 billion
		Net deferred loss on hedge	¥	7.1 billion
		Other	¥	26.4 billion
		Sub total	¥	168.6 billion
		Valuation allowance	¥	(162.8) billion
		<hr/>	¥	5.8 billion
		Total	¥	5.8 billion