

SELECTED FINANCIAL DATA (CONSOLIDATED)

Shinsei Bank, Limited and Consolidated Subsidiaries

As of or for the fiscal years ended March 31, 2008, 2007, 2006, 2005 and 2004

Billions of yen (except per share data and percentages)

	2008	2007	2006	2005	2004
Income statement data:					
Net interest income	¥ 137.7	¥ 95.4	¥ 82.2	¥ 66.8	¥ 57.1
Net fees and commissions	40.8	46.4	45.4	32.4	18.5
Net trading income	9.0	17.8	27.5	23.9	2.7
Net other business income	74.9	96.6	118.0	54.5	45.0
Total revenue	262.6	256.3	273.4	177.8	123.5
General and administrative expenses	158.7	150.2	136.5	97.3	70.1
Amortization of goodwill and other intangible assets	12.5	20.8	29.4	8.8	0.0
Total general and administrative expenses	171.2	171.0	166.0	106.1	70.1
Net credit costs (recoveries)	73.5	51.9	30.1	(0.9)	(15.4)
Other gains (losses), net	74.7	(99.1)	(3.4)	(7.0)	0.1
Income (loss) before income taxes and minority interests	92.5	(65.7)	73.7	65.5	68.9
Current income tax	4.9	3.2	3.7	1.4	1.4
Deferred income tax (benefit)	9.5	(24.6)	(11.4)	(3.4)	1.1
Minority interests in net income (loss) of subsidiaries	18.0	16.6	5.2	0.1	(0.0)
Net income (loss)	¥ 60.1	¥ (60.9)	¥ 76.0	¥ 67.4	¥ 66.4
Balance sheet data:					
Trading assets	¥ 315.2	¥ 303.3	¥ 193.5	¥ 168.5	¥ 635.0
Securities	1,980.2	1,854.6	1,494.4	1,478.2	1,483.2
Loans and bills discounted	5,622.2	5,146.3	4,087.5	3,430.4	3,047.0
Customers' liabilities for acceptances and guarantees	701.7	754.4	813.4	1,058.1	38.3
Reserve for credit losses	(145.9)	(147.2)	(144.8)	(149.7)	(177.9)
Total assets ⁽¹⁾	11,525.7	10,837.6	9,405.0	8,576.3	6,343.7
Deposits, including negotiable certificates of deposit	5,806.6	5,420.9	4,071.7	3,452.8	2,734.4
Debentures	662.4	703.2	1,018.9	1,242.6	1,358.0
Trading liabilities	205.0	99.2	149.9	69.1	92.2
Borrowed money	1,127.2	1,122.6	1,205.7	1,160.2	334.4
Acceptances and guarantees	701.7	754.4	813.4	1,058.1	38.3
Total liabilities	10,560.5	9,904.4	8,287.8	7,735.7	5,612.7
Capital stock	476.2	451.2	451.2	451.2	451.2
Total equity ⁽¹⁾	965.2	933.2	—	—	—
Total liabilities and equity	¥ 11,525.7	¥ 10,837.6	¥ 9,405.0	¥ 8,576.3	¥ 6,343.7
Per share data:					
Common equity ⁽¹⁾⁽²⁾	¥ 364.35	¥ 308.60	¥ 380.20	¥ 329.65	¥ 287.94
Fully diluted equity ⁽¹⁾⁽²⁾⁽³⁾	364.35	355.09	421.62	390.06	378.70
Basic net income (loss)	38.98	(45.92)	53.16	46.78	46.03
Diluted net income	32.44	—	37.75	34.98	32.75
Capital adequacy data:					
Tier I capital ratio	7.4%	8.1%	10.3%	7.0%	16.2%
Total capital adequacy ratio	11.7%	13.1%	15.5%	11.8%	21.1%
Average balance data:					
Securities	¥ 2,058.7	¥ 1,750.5	¥ 1,721.4	¥ 1,509.4	¥ 1,618.1
Loans and bills discounted	5,390.3	4,613.4	3,730.7	3,099.9	3,124.0
Total assets	11,181.7	10,121.3	8,990.6	7,460.0	6,525.3
Interest-bearing liabilities	9,065.8	7,821.8	6,418.3	5,216.0	4,879.8
Total liabilities	10,232.4	9,096.1	8,011.8	—	—
Total equity	949.2	894.2	—	—	—
Other data:					
Return on assets	0.5%	(0.6)%	0.8%	0.9%	1.0%
Return on equity (fully diluted) ⁽¹⁾⁽²⁾	8.8%	(8.1)%	9.3%	8.9%	9.4%
Ratio of deposits, including negotiable certificates of deposit, to total liabilities	55.0%	54.7%	49.1%	44.6%	48.7%
Expense-to-revenue ratio ⁽⁴⁾	60.4%	58.6%	50.0%	54.7%	56.8%
Non-performing claims, non-consolidated	¥ 53.1	¥ 27.9	¥ 42.5	¥ 51.7	¥ 97.3
Ratio of non-performing claims to total claims, non-consolidated	1.0%	0.5%	1.0%	1.4%	2.8%
Net deferred tax assets	¥ 23.9	¥ 37.3	¥ 16.3	¥ 4.3	¥ 22.8
Net deferred tax assets as a percentage of Tier I capital	3.5%	6.0%	2.2%	0.9%	3.2%

Notes: (1) As required by an accounting standard published by the Accounting Standards Board of Japan (ASBJ), certain items which were previously presented outside of shareholders' equity are now presented as components of equity. Such items include stock acquisition rights, minority interests and any deferred gain or loss on derivatives accounted for under hedge accounting. This standard is effective for fiscal years ended on or after May 1, 2006. Reclassification of the prior period amount is not permitted under Japanese GAAP.

(2) Stock acquisition rights and minority interests in subsidiaries are excluded from equity in calculating per share data.

(3) Fully diluted equity per share is calculated by dividing equity at the end of the periods presented by the number of common shares that would have been outstanding had all securities convertible into or exercisable for common shares been converted or exercised with an applicable conversion or exercise price within the predetermined range at the end of the period.

(4) The expense-to-revenue ratio is calculated by dividing general and administrative expenses for the periods presented by the total revenue for such period.