

## SELECTED FINANCIAL DATA (CONSOLIDATED)

Shinsei Bank, Limited and Consolidated Subsidiaries

As of or for the six months ended September 30, 2008 and 2007, and as of or for the fiscal year ended March 31, 2008

	Billions of yen (except per share data and percentages)		
	Sept. 30, 2008 (6 months)	Sept. 30, 2007 (6 months)	Mar. 31, 2008 (1 year)
<b>Income statement data:</b>			
Net interest income	¥ 70.5	¥ 56.5	¥ 137.7
Net fees and commissions	17.2	23.1	40.8
Net trading income (loss)	(0.9)	7.2	9.0
Net other business income	15.5	51.6	74.9
Total revenue	102.3	138.6	262.6
General and administrative expenses	77.5	77.4	158.7
Amortization of goodwill and other intangible assets	5.7	6.1	12.5
Total general and administrative expenses	83.2	83.5	171.2
Net credit costs	41.6	30.7	73.5
Other gains, net	13.3	18.9	74.7
Income (loss) before income taxes and minority interests	(9.1)	43.2	92.5
Current income tax	2.4	4.0	4.9
Deferred income tax (benefit)	(0.5)	5.3	9.5
Minority interests in net income of subsidiaries	8.2	10.6	18.0
Net income (loss)	¥ (19.2)	¥ 23.1	¥ 60.1
<b>Balance sheet data:</b>			
Trading assets	¥ 285.1	¥ 251.4	¥ 315.2
Securities	1,994.3	2,368.5	1,980.2
Loans and bills discounted	6,579.7	5,456.5	5,622.2
Customers' liabilities for acceptances and guarantees	695.5	725.5	701.7
Reserve for credit losses	(135.1)	(141.7)	(145.9)
Total assets	12,446.2	12,423.4	11,525.7
Deposits, including negotiable certificates of deposit	6,415.6	5,870.6	5,806.6
Debentures	748.2	686.5	662.4
Trading liabilities	178.9	110.5	205.0
Borrowed money	1,062.7	1,092.7	1,127.2
Acceptances and guarantees	695.5	725.5	701.7
Total liabilities	11,527.8	11,488.7	10,560.5
Capital stock	476.2	451.2	476.2
Total equity	918.4	934.6	965.2
Total liabilities and equity	¥ 12,446.2	¥ 12,423.4	¥ 11,525.7
<b>Per share data</b>			
Common equity <sup>(1)</sup>	¥ 338.12	¥ 352.71	¥ 364.35
Fully diluted equity <sup>(1)(2)</sup>	338.12	354.04	364.35
Basic net income (loss)	(9.81)	15.72	38.98
Diluted net income (loss)	—	12.72	32.44
<b>Capital adequacy data:</b>			
Tier I capital ratio	6.4 %	7.6 %	7.4 %
Total capital adequacy ratio	10.5 %	12.4 %	11.7 %
<b>Average balance data:</b>			
Securities	¥ 2,531.9	¥ 1,991.3	¥ 2,058.7
Loans and bills discounted	5,780.3	5,235.4	5,390.3
Total assets	11,986.0	11,630.5	11,181.7
Interest-bearing liabilities	9,617.4	8,866.9	9,065.8
Total liabilities	11,044.1	10,696.6	10,232.4
Total equity	941.8	933.9	949.2
<b>Other data:</b>			
Return on assets	(0.3)%	0.4%	0.5%
Return on equity (fully diluted) <sup>(1)</sup>	(5.6)%	7.2%	8.8%
Ratio of deposits, including negotiable certificates of deposit, to total liabilities	55.7 %	51.1 %	55.0 %
Expense-to-revenue ratio <sup>(3)</sup>	75.7 %	55.9 %	60.4 %
Non-performing claims, non-consolidated	¥ 52.4	¥ 45.9	¥ 53.1
Ratio of non-performing claims to total claims, non-consolidated	0.9 %	0.8 %	1.0 %
Net deferred tax assets	¥ 17.8	¥ 34.1	¥ 23.9
Net deferred tax assets as a percentage of Tier I capital	2.9 %	5.3 %	3.5 %

Notes: (1) Stock acquisition rights and minority interests in subsidiaries are excluded from equity in calculating per share data.

(2) 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.

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