

For Immediate Press Release

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

Shinsei Bank Reports Financial Results for Nine Months ended December 31, 2005

Tokyo (Wednesday, January 25, 2006) – Shinsei Bank, Limited (“Shinsei Bank”) today reported its financial results for the nine months of fiscal year (FY) 2005 ended December 31, 2005.

“Solid growth in all three of our strategic business lines contributed to the excellent results achieved during the first nine months of FY2005 and has prompted us to revise our earnings’ forecast for this financial year” said Mr. Thierry Porté, President and CEO of Shinsei Bank, “I believe that the key to our success going forward lies in the growing recognition and appreciation by our customers of Shinsei’s unique business model based on delivering innovative solutions to meet our customers’ evolving needs.”

Financial Highlights: First Nine Months of FY2005

(All figures compared to first nine months of FY2004)

- **Total revenue grew 68% to 203.5 billion yen**
- **Ordinary business profit increased 90% to 102.0 billion**
- **Net income increased 12% to 59.6 billion yen**
 - **Cash basis net income increased 37% to 77.9 billion yen**
- **Diluted EPS for nine months reached 29.61 yen**
 - **Cash basis diluted EPS of 38.67 yen**
- **Return on equity (diluted) stood at 9.7%**
 - **Cash basis diluted ROE of 12.7%**
- **Expense to revenue ratio improved from 55.7% to 49.8%**

Financial Forecast: Full Year FY2005

- **Consolidated net income: 75 billion yen (Previous forecast: 63 billion yen)**
 - **Cash basis net income: 98 billion yen (Previous forecast: 93 billion yen)**

1. Financial Summary: First Nine Months of FY2005

Shinsei Bank reported consolidated revenue of 203.5 billion yen for the first nine months of fiscal 2005, an increase of 82.4 billion yen or 68.1% as compared to same period in fiscal year 2004. Both interest income and non-interest income growth contributed to this significant increase in revenue.

Revenue from fees and commissions, trading and other non-interest sources, including revenues from leased assets and installment receivables increased to 143.0 billion yen and now represents 70.3% of total revenues. This significant rise is partly driven by fees on installment shopping credit, credit cards, guarantees and other financing to APLUS customers, leasing income from Showa Leasing customers, income on capital markets and other structured products as well as sales of asset management products.

General and administrative expenses increased by 34.0 billion yen to 101.4 billion yen in the first nine months of fiscal 2005 largely due to the inclusion of APLUS and Showa Leasing. This expense increase was partly offset by continual expense rationalization and disciplined cost management across all businesses. As a result, Shinsei Bank's expense to revenue ratio improved to 49.8% from 55.7% compared to the same period last fiscal year.

Ordinary business profit of 102.0 billion yen during the first nine months of FY2005 was 48.4 billion yen or 90.2% higher than the same period last fiscal year. Ordinary business profit improved in all three business areas.

Net credit costs were 22.8 billion yen for the nine months ended December 31, 2005 compared with net credit recoveries of 7.2 billion yen during the same period last fiscal year. The increase in credit costs in this fiscal year was largely attributable to inclusion of APLUS and Showa Leasing's net credit costs. The net credit recoveries in the first nine months of last fiscal year were primarily due to a reduction in the historical default ratio resulting from improvement in overall credit quality which has led to a non-consolidated NPL ratio of just 1.1% as of December 31, 2005.

Consolidated net income for the period was 59.6 billion yen, up 12.2% as compared to the same period last fiscal year. The first nine months of this fiscal year included 18.2 billion yen of amortized acquired goodwill and intangible assets, net of tax benefit, related to the acquisition of APLUS and Showa Leasing. Diluted net income per share for the nine months ended December 31, 2005 was 29.61 yen.

Shinsei Bank also reports cash basis net income on a voluntary basis in order to provide greater transparency and understanding of its underlying performance. Cash basis net income is calculated by excluding amortization of acquired goodwill and intangible assets, net of tax benefit, from net income under Japanese GAAP. For the first nine months of fiscal 2005, consolidated cash basis net income was 77.9 billion yen, an increase of 37.1% as compared to the same period last fiscal year. Cash basis diluted net income per share for the nine-month period of fiscal year 2005 was 38.67 yen, an increase of 9.17 yen or 31.1%, as compared to the same period last fiscal year.

2. Business Line Results:

Shinsei Bank's business model is based on three strategic pillars: Institutional Banking, Consumer and Commercial Finance ("CCF") and Retail Banking. The strength of these three business areas continues to generate strong revenue in line with Shinsei Bank's customer-focused, solution driven business model.

Institutional Banking

The Institutional Banking business has positioned itself as a hybrid commercial and investment bank which provides innovative solutions to institutional customers through an integrated team of relationship managers and product specialists. The business generated revenue of 86.6 billion yen in the first nine months of this fiscal year – an increase of 12.8 billion yen or 17.4% compared to the same period the previous year. Non-recourse real estate finance and capital markets activities delivered particularly strong results. In the first nine months of this fiscal year, the total general and administrative expenses were 29.1 billion yen, 0.8 billion yen higher than the same period last fiscal year. Strong revenue growth coupled with modest expense growth in Institutional Banking resulted in an expense to revenue ratio improvement to 33.6% for the nine months ended December 31, 2005 compared with 38.4% for the same period a year ago.

Consumer and Commercial Finance

The acquisition of APLUS and Showa Leasing in FY2004 have transformed the Consumer and Commercial Finance business into a major contributor to the Bank's overall revenue while adding new customers, experienced personnel, technical capabilities and leveraging Shinsei Bank's expertise and know-how. In the nine months ended December 31, 2005, CCF business contributed revenue of 89.1 billion yen, or 44% of total Shinsei Bank's revenue. Continuous expense rationalization coupled with revenue growth improved the expense to revenue ratio to 50.7% in the first nine months of this fiscal year from 69.1% during the same period a year ago. The business generated ordinary business profit of 43.9 billion yen, an increase of 37.6 billion yen from the same period last fiscal year primarily due to the contribution from APLUS and Showa Leasing.

Retail Banking

The Retail Banking business continues to build on its successful "bricks and clicks" business model by focusing on understanding customers' needs, expanding its range of customer-acclaimed products and enhancing distribution channels to provide customers with greater value and convenience. During the first nine months of this fiscal year, total revenue was 32.6 billion yen, up 12.5% from the same period last fiscal year. The main sources of revenue were interest income from retail deposits and loans, option income from structured deposits, fees from asset management and variable annuity products and foreign exchange fees from the sale of foreign currency deposits. The ability to successfully sell an increasingly wide range of products is contributing to more balanced and recurrent revenue growth. In

the nine months ended December 31, 2005, following the successful launch of Shinsei Bank's "Color your life" campaign, Shinsei Bank added more than 342,000 new *PowerFlex* retail and high net worth customers, compared to 284,000 over the same period last fiscal year and the business now has over 1.6 million retail accounts.

Retail Banking had total expenses of 26.1 billion yen, an increase of 2.1 billion yen, during the nine-month period. The expense increase relates to expansion of distribution channels and the growth of customer driven transactions. During the period, revenue grew faster than expenses resulting in an expense to revenue ratio improvement from 82.4% to 79.9%. The business generated ordinary business profit of 6.5 billion yen for the nine months of fiscal 2005 compared to 5.1 billion yen during the same period in FY2004.

ALM/Corporate/Other

ALM, Corporate and Other primarily includes results of corporate treasury activities, income from proprietary investments, inter-company eliminations, and corporate level expenses. In the first nine months of this fiscal year ordinary business profit (loss) was (5.9) billion yen compared to (3.3) billion yen the same period in FY2004.

3. Balance Sheet:

Loan and bills discounted balance grew 326.0 billion yen or 9.5% to 3,756.4 billion yen in the nine-month period ended December 31, 2005. Loans to retail customers, including lending to high net worth individuals, grew 51.5% or 158.6 billion yen to 466.7 billion yen. Corporate loans increased 5.2% or 126.5 billion yen to 2,577.7 billion yen. Lending to CCF customers increased 64.4 billion yen or 23.6% to 337.1 billion yen in the nine-month period ended December 31, 2005.

Shinsei Bank continues to diversify its funding base through continuing growth in its retail deposits. Total deposits, including negotiable certificates of deposit, increased 625.8 billion yen or 18.1% to 4,078.6 billion yen during the first nine months of FY2005. The retail deposits balance, including high net worth customers, grew 715.5 billion yen or 31.1% in the first three quarters of this fiscal year and has now reached 3.0 trillion yen. As a result, retail funding now represents close to 67% of total customer funding.

4. Non-performing Loans (non-consolidated):

Shinsei Bank made further progress in bringing down its non-performing loan balances. As of December 31, 2005, total non-performing loans were at 42.5 billion yen – a decline of 3.6 billion yen from September 2005 level. Non-performing loans currently represent 1.1% of total claims outstanding.

5. Financial Forecast:

In view of the strong business and financial performance experienced during the first nine months of FY2005, Shinsei Bank has revised its earnings forecasts for Fiscal Year 2005 as follows:

- Consolidated ordinary business profit: 125 billion yen (previous forecast: 120 billion yen)
- Consolidated net income: 75 billion yen (previous forecast: 63 billion yen)
- Consolidated cash basis net income: 98 billion yen (previous forecast: 93 billion yen)
- Non-consolidated net business profit: 68 billion yen (previous forecast 62 billion yen)
- Non-consolidated net income: 72 billion yen (previous forecast 68 billion yen)

Shinsei Bank is a Japanese financial institution providing a full range of financial products and services to both institutional and retail customers based on a three pillar business model comprising Institutional Banking, Consumer and Commercial Finance and Retail Banking. The Bank has total assets of USD 81 billion on a consolidated basis and a network of 29 Shinsei Bank branches in Japan. Shinsei Bank demands uncompromising levels of integrity and transparency in all its activities to earn the trust of customers, staff and shareholders. The Bank is committed to delivering long-term profit growth and increasing value for all its stakeholders.

News and other information about Shinsei Bank is available at <http://www.shinseibank.com/english/index.html>.

This press release contains forward-looking statements relating to the Bank and its subsidiaries. These statements are based on management assumptions of future events and trends and are subject to uncertainty and changes in circumstances. Actual results may differ materially from those included in these statements as a result of various factors.

Financial Highlights - Consolidated

Results of Operations ⁽¹⁾

(Three months comparison)	(Billions of yen)					
	Three months ended	Three months ended	Change	Three months ended	Change	
	Dec. 31, 2005 (3Q-FY2005) a	Dec. 31, 2004 (3Q-FY2004) b		Change a - b (%)		Sep. 30, 2005 (2Q-FY2005) c
Net interest income	20.3	17.9	14%	20.7	(2)%	
Fees and commissions	12.7	15.9	(20)%	10.6	19%	
Net trading income	8.3	4.3	91%	7.9	5%	
Other business income	31.5	9.9	217%	26.6	18%	
Non-interest income	52.6	30.2	74%	45.2	16%	
Total revenue ⁽²⁾	72.9	48.2	51%	66.0	11%	
General and administrative expenses ⁽²⁾	(34.7)	(28.9)	20%	(32.1)	8%	
Ordinary business profit (<i>jisshitsu gyomu jun-eki</i>) ⁽²⁾	38.2	19.3	98%	33.8	13%	
Net credit recoveries (costs)	(8.2)	(3.4)	141%	(9.4)	(13)%	
Amortization of acquired goodwill and intangible assets	(6.2)	(4.4)	41%	(7.8)	(20)%	
Taxes and others	(1.7)	0.9	(278)%	3.7	(147)%	
Net income	21.9	12.4	77%	20.2	8%	
Cash basis net income ⁽³⁾	27.3	16.0	70%	27.1	1%	

(Nine months comparison)	Nine months ended	Nine months ended	Change	Six months ended
	Dec. 31, 2005	Dec. 31, 2004		%
Net interest income	60.5	43.3	40%	40.1
Fees and commissions	36.2	25.3	43%	23.5
Net trading income	21.1	19.7	7%	12.7
Other business income	85.6	32.7	162%	54.1
Non-interest income	143.0	77.7	84%	90.4
Total revenue ⁽²⁾	203.5	121.0	68%	130.5
General and administrative expenses ⁽²⁾	(101.4)	(67.4)	50%	66.6
Ordinary business profit (<i>jisshitsu gyomu jun-eki</i>) ⁽²⁾	102.0	53.6	90%	63.8
Net credit recoveries (costs)	(22.8)	7.2	n.m. ⁽⁴⁾	(14.5)
Amortization of acquired goodwill and intangible assets	(20.9)	(4.4)	n.m. ⁽⁴⁾	(14.6)
Taxes and others	1.4	(3.2)	n.m. ⁽⁴⁾	3.1
Net income	59.6	53.1	12%	37.7
Cash basis net income ⁽³⁾	77.9	56.8	37%	50.5

(1) Certain prior period amounts have been reclassified to conform to current period presentation.

(2) Represents results based on management accounting basis

(3) Excludes amortization of APLUS and Showa Leasing's acquired (consolidation) goodwill and intangible assets, net of tax benefit.

(4) n.m. is not meaningful.

Selected Balance Sheet Data

	(Billions of yen)							
	As of	As of	Change		As of	Change		
	Dec. 31, 2005	Sep. 30, 2005	Amount	%	Mar. 31, 2005	Amount	%	
Securities	1,619.9	1,678.2	(58.3)	(3.5)%	1,478.2	141.7	9.6%	
Loans and bills discounted	3,756.4	3,828.0	(71.5)	(1.9)%	3,430.4	326.0	9.5%	
Lease and installment receivables ⁽⁵⁾	776.1	769.1	7.0	0.9%	735.8	40.3	5.5%	
Intangible assets ⁽⁶⁾	70.4	72.6	(2.2)	(3.0)%	77.2	(6.8)	(8.8)%	
Consolidation goodwill, net	224.7	229.6	(4.8)	(2.1)%	244.0	(19.3)	(7.9)%	
Customers' liabilities for acceptances and guarantees	785.9	1,002.4	(216.5)	(21.6)%	1,058.1	(272.2)	(25.7)%	
Total assets	9,366.6	9,142.7	223.8	2.4%	8,576.3	790.3	9.2%	
Deposits (including Negotiable Certificates of Deposit)	4,078.6	3,964.3	114.2	2.9%	3,452.8	625.7	18.1%	
Debentures and corporate bonds	1,265.7	1,263.7	2.0	0.2%	1,330.9	(65.1)	(4.9)%	
Borrowed money	1,085.3	1,166.9	(81.6)	(7.0)%	1,160.2	(74.9)	(6.5)%	
Acceptances and guarantees	785.9	1,002.4	(216.5)	(21.6)%	1,058.1	(272.2)	(25.7)%	
Total liabilities	8,442.8	8,261.6	181.2	2.2%	7,735.7	707.0	9.1%	
Minority interests in subsidiaries	84.4	60.4	23.9	39.6%	53.8	30.5	56.7%	
Total shareholders' equity	839.3	820.6	18.6	2.3%	786.6	52.6	6.7%	

(5) Lease assets are included in premises and equipment or other assets and installment receivables are a part of other assets in the consolidated balance sheet.

(6) Identified intangible assets recorded through APLUS and Showa Leasing acquisitions.

References

	as of the end of	
	Dec. 2005	Sep. 2005
Exchange rate (¥/\$)	118.07	113.21
Nikkei average	16,111.43	13,574.30

Interest-Earning Assets and Interest-Bearing Liabilities (Consolidated) ⁽¹⁾
(Billions of yen, except percentages)

	Nine months ended Dec. 31, 2005			Six months ended Sep. 30, 2005 (1H-FY2005)			Fiscal year ended Mar. 31, 2005 (FY2004)		
	Average balance	Interest	Yield/rate (%)	Average balance	Interest	Yield/rate (%)	Average balance	Interest	Yield/rate (%)
Interest-earning assets ⁽²⁾ :									
Loans and bills discounted	3,685.9	76.0	2.74	3,576.5	50.8	2.83	3,099.9	77.3	2.50
Lease and installment receivables ⁽²⁾	787.1	35.0	5.90	781.4	23.6	6.04	152.2	10.3	6.78
Securities	1,720.5	12.9	1.00	1,698.5	8.3	0.98	1,509.4	15.8	1.05
Other earning assets ⁽³⁾	382.7	2.7	0.96	356.8	2.1	1.19	553.4	8.1	1.48
Total interest-earning assets ⁽²⁾	6,576.3	126.8	2.56	6,413.3	84.9	2.64	5,315.0	111.7	2.10
Interest-bearing liabilities:									
Deposits and negotiable certificates of deposit	3,708.5	12.3	0.44	3,548.5	8.0	0.45	3,096.2	13.6	0.44
Debentures	1,180.6	3.7	0.42	1,198.9	2.6	0.44	1,311.4	6.1	0.47
Subordinated debt	245.9	4.0	2.17	251.6	3.0	2.41	210.5	6.9	3.32
Borrowed money and corporate bonds	976.8	9.3	1.28	967.3	6.5	1.36	338.0	6.6	1.96
Other interest-bearing liabilities	245.2	1.8	0.98	225.8	0.8	0.79	259.7	1.0	0.40
Total interest-bearing liabilities	6,357.2	31.3	0.65	6,192.4	21.2	0.68	5,216.0	34.4	0.66
Non interest-bearing sources of funds:									
Non interest-bearing (assets) liabilities, net	(593.9)	-	-	(582.7)	-	-	(659.2)	-	-
Shareholders' equity	812.9	-	-	803.6	-	-	758.3	-	-
Total interest-bearing liabilities and non interest-bearing sources of funds	6,576.3	-	-	6,413.3	-	-	5,315.0	-	-
Net interest margin ⁽²⁾	-	-	1.91	-	-	1.96	-	-	1.44
Impact of non interest-bearing sources	-	-	0.02	-	-	0.02	-	-	0.01
Net yield on interest-earning assets ⁽²⁾		95.5	1.93		63.7	1.98		77.2	1.45

Note:

Reclass from total revenue on earning assets to net interest income.

Total revenue on earning assets	6,576.3	126.8	2.56	6,413.3	84.9	2.64	5,315.0	111.7	2.10
Less: Lease and installment receivables	787.1	35.0	5.90	781.4	23.6	6.04	152.2	10.3	6.78
Total interest income	5,789.1	91.8	2.11	5,631.9	61.3	2.17	5,162.8	101.3	1.96
Total interest expense	-	31.3	-	-	21.2	-	-	34.4	-
Net interest income	-	60.5	-	-	40.1	-	-	66.8	-

(1) Certain prior period numbers have been reclassified to conform to current period presentation.

(2) Includes lease and installment receivables assets and related yields.

(3) Interest earning deposits have been restated, by excluding cash deposits, to be consistent with prior period reporting.

Interest-Earning Assets and Interest-Bearing Liabilities (Non-consolidated)
(Billions of yen, except percentages)

	Nine months ended Dec. 31, 2005			Six months ended Sep. 30, 2005 (1H-FY2005)			Fiscal year ended Mar. 31, 2005 (FY2004)		
	Average balance	Interest	Yield/rate (%)	Average balance	Interest	Yield/rate (%)	Average balance	Interest	Yield/rate (%)
Interest-earning assets:									
Cash and due from banks	75.9	1.5	2.63	72.3	1.0	2.92	134.7	2.7	2.06
Call loans	76.7	0.0	0.01	44.9	0.0	0.03	134.1	0.0	0.01
Receivables under resale agreements	-	-	-	-	-	-	1.7	0.0	0.00
Collateral related to securities borrowing transactions	5.4	0.0	0.47	6.4	0.0	0.49	49.5	0.0	0.01
Securities	1,999.5	16.6	1.10	1,977.4	11.8	1.19	1,526.0	15.5	1.01
Loans and bills discounted	3,578.5	43.4	1.61	3,483.9	28.8	1.65	3,186.9	58.5	1.83
Other interest-earning assets	72.1	0.6	1.18	82.6	0.3	0.93	93.9	0.6	0.66
Interest rate and fund swaps	-	0.5	-	-	0.5	-	-	4.2	-
Total interest-earning assets	5,808.5	62.8	1.43	5,667.7	42.7	1.50	5,127.0	81.8	1.59
Interest-bearing liabilities:									
Deposits	3,617.7	12.3	0.45	3,421.1	8.0	0.47	2,828.8	13.5	0.47
Negotiable certificates of deposit	222.0	0.0	0.02	199.6	0.0	0.02	410.1	0.1	0.03
Debentures	1,187.9	3.7	0.42	1,206.3	2.6	0.43	1,319.2	6.2	0.47
Call money	154.7	0.0	0.06	139.1	0.0	0.07	117.8	0.6	0.53
Payable under repurchase agreements	0.8	0.0	0.00	1.2	0.0	0.00	121.3	0.0	0.00
Collateral related to securities lending transactions	6.2	0.0	0.57	6.6	0.0	0.20	13.2	0.0	0.03
Borrowed money	311.1	4.6	1.97	324.4	3.5	2.20	326.6	8.2	2.53
Corporate bonds	65.6	0.3	0.72	50.0	0.1	0.42	0.9	0.0	0.39
Other interest-bearing liabilities	1.4	1.6	144.57	1.7	0.7	88.25	0.2	0.3	106.10
Interest rate and fund swaps	-	-	-	-	-	-	-	-	-
Total interest-bearing liabilities	5,567.7	22.8	0.54	5,350.2	15.2	0.56	5,138.7	29.1	0.56
Net interest income/yield on interest-earning assets	5,808.5	39.9	0.91	5,667.7	27.4	0.96	5,127.0	52.6	1.02

Per Share Data

	Nine months ended Dec. 31, 2005	Nine months ended Dec. 31, 2004	Six months ended Sep. 30, 2005 (1H-FY2005)	Fiscal year ended Mar. 31, 2005 (FY2004)
Common shareholders' equity	369.84	321.66	354.68	329.65
Fully diluted shareholders' equity	413.81	391.64	404.66	390.06
Basic net income	42.51	37.73	26.33	46.78
Diluted net income	29.61	27.60	18.71	34.98

Note:

For calculation of per share data

(shareholders' equity)	Number of common shares ⁽¹⁾	1,358,520,605	1,358,532,551	1,358,521,003	1,358,523,191
	Fully diluted number of shares ⁽¹⁾	2,028,296,959	1,975,994,995	2,028,002,412	2,016,758,396
(net income)	Number of common shares ⁽²⁾	1,358,521,379	1,358,534,265	1,358,521,647	1,358,529,854
	Fully diluted number of shares ⁽²⁾	2,015,452,740	1,927,665,795	2,015,158,063	1,927,660,001

(1) Outstanding shares at the end of the respective period

(2) Weighted average number of outstanding shares during the respective period

Cash Basis Per Share Data

	Nine months ended Dec. 31, 2005	Nine months ended Dec. 31, 2004	Six months ended Sep. 30, 2005 (1H-FY2005)	Fiscal year ended Mar. 31, 2005 (FY2004)
Basic net income	55.94	40.44	35.79	52.15
Diluted net income	38.67	29.50	25.08	38.76

Performance Ratios

	Nine months ended Dec. 31, 2005	Nine months ended Dec. 31, 2004	Six months ended Sep. 30, 2005 (1H-FY2005)	Fiscal year ended Mar. 31, 2005 (FY2004)
Return on assets	0.9% ⁽⁴⁾	1.0% ⁽⁴⁾	0.8%	0.9%
Return on equity (fully diluted)	9.7% ⁽⁴⁾	9.4% ⁽⁴⁾	9.4%	8.9%
Cash basis return on assets	1.2% ⁽⁴⁾	1.1% ⁽⁴⁾	1.2%	1.0%
Cash basis return on equity (fully diluted)	12.7% ⁽⁴⁾	10.0% ⁽⁴⁾	12.5%	9.8%
Expense to revenue (overhead) ratio ⁽³⁾	49.8%	55.7%	51.1%	54.0%

Supplemental Financial Data and Reconciliation to Japanese GAAP Measures

Nine months ended December 31, 2005

(Billions of yen, except per share data)

Amortization of acquired goodwill and intangible assets ⁽⁵⁾

Amortization of intangible assets	6.7
Associated deferred tax liability	(2.7)
Amortization of acquired goodwill	14.2
Total amortization of acquired goodwill and intangible assets, net of tax benefit	18.2

Reconciliation of net income to cash basis net income

Net income	59.6
Total amortization of acquired goodwill and intangible assets, net of tax benefit	18.2
Cash basis net income	77.9

Reconciliation of basic net income per share to cash basis basic net income per share

Basic net income per share	42.51
Effect of amortization of acquired goodwill and intangible assets, net of tax benefit	13.43
Cash basis basic net income per share	55.94

Reconciliation of diluted net income per share to cash basis diluted net income per share

Diluted net income per share	29.61
Effect of amortization of acquired goodwill and intangible assets, net of tax benefit	9.06
Cash basis diluted net income per share	38.67

Reconciliation of return on assets to cash basis return on assets

Return on assets	0.9 ⁽⁴⁾
Effect of amortization of acquired goodwill and intangible assets, net of tax benefit	0.3 ⁽⁴⁾
Cash basis return on assets	1.2 ⁽⁴⁾

Reconciliation of return on equity to cash basis return on equity

Return on equity (fully diluted)	9.7 ⁽⁴⁾
Effect of amortization of acquired goodwill and intangible assets, net of tax benefit	3.0 ⁽⁴⁾
Cash basis return on equity (fully diluted)	12.7 ⁽⁴⁾

(3) Management accounting basis

(4) Annualized basis

(5) Acquired goodwill and intangible assets are referred to as consolidation goodwill and other intangibles in our financial statements.

Business Line Ordinary Business Profit^{(1) (2)}
(Billions of yen)
Nine months ended December 31, 2005

	Institutional Banking	Consumer and Commercial Finance (※1)	Retail Banking	ALM/Corporate/Other ⁽³⁾	Total
Total revenue	86.6	89.1	32.6 ⁽⁴⁾	(4.9)	203.5
General and administrative expenses	29.1	45.1	26.1	1.0	101.4
Ordinary business profit (loss)	57.5	43.9	6.5	(5.9)	102.0

(※1) breakdown of Consumer and Commercial Finance

	APLUS	Showa Leasing	Other ⁽⁵⁾	Consumer and Commercial Finance
Total revenue	62.4	17.7	9.0	89.1
General and administrative expenses	32.2	8.0	4.9	45.1
Ordinary business profit	30.1	9.7	4.1	43.9

Nine months ended December 31, 2004

	Institutional Banking	Consumer and Commercial Finance (※2)	Retail Banking	ALM/Corporate/Other ⁽³⁾	Total
Total revenue	73.8	20.6	29.0 ⁽⁴⁾	(2.4)	121.0
General and administrative expenses	28.3	14.2	23.9	0.8	67.4
Ordinary business profit (loss)	45.4	6.3	5.1	(3.3)	53.6

(※2) breakdown of Consumer and Commercial Finance

	APLUS	Other ⁽⁵⁾	Consumer and Commercial Finance
Total revenue	14.8	5.8	20.6
General and administrative expenses	9.7	4.5	14.2
Ordinary business profit	0.6	5.7	6.3

(1) Certain prior period amounts have been reclassified to conform to current period presentation.

(2) Represents results based on management accounting basis.

(3) ALM/Corporate/Other largely includes results of corporate treasury activities, income from proprietary investments, and corporate level expenses.

(4) Includes revenue related to structured deposits of 15.4 billion yen for nine months ended Dec. 31, 2005, and 14.6 billion yen for nine months ended Dec. 31, 2004.

(5) Includes unallocated Consumer and Commercial Finance sub-group expenses.

Earnings Forecast for Fiscal Year 2005

(Consolidated)

(Billions of yen)

	for the fiscal year ended		March 31, 2005 (FY2004) Actual
	March 31, 2006 (FY2005) Forecast	March 31, 2005 (FY2004) Actual	
	(After revision)	(Before revision) ⁽⁶⁾	
Ordinary business profit (<i>jisshitsu gyomu jun-eki</i>)	125.0	120.0	81.9
Net income	75.0	63.0	67.4
Cash basis net income ⁽⁷⁾	98.0	93.0	74.7

(6) Originally announced on May 24, 2005

(7) Excludes amortization of APLUS and Showa Leasing's acquired (consolidation) goodwill and intangible assets, net of tax benefit.

 (Non-consolidated)⁽⁸⁾
(Billions of yen)

	for the fiscal year ended		March 31, 2005 (FY2004) Actual
	March 31, 2006 (FY2005) Forecast	March 31, 2005 (FY2004) Actual	
	(After revision)	(Before revision) ⁽⁶⁾	
Net business profit	68.0	62.0	54.9
Net income	72.0	68.0	68.0

(8) Revitalization plan basis

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 results of various factors.

Consolidated Statements of Income (Unaudited)

(millions of yen)

	Nine months ended Dec. 31, 2005	Nine months ended Dec. 31, 2004	Change		Fiscal year ended Mar.31, 2005
	a	b	a-b	%	c
Interest on loans and bills	76,090	51,972	24,118	46.4%	77,353
Interest and dividends on securities	12,975	10,245	2,730	26.6%	15,862
Other interest income	2,770	6,392	(3,622)	(56.7)%	8,181
Interest income	91,836	68,610	23,226	33.9%	101,396
Fees and commissions income	52,654	34,629	18,025	52.1%	57,690
Trading profits	21,215	19,700	1,515	7.7%	23,992
Other business income	195,133	28,008	167,125	596.7%	38,231
Other operating income	29,591	23,144	6,447	27.9%	27,330
Operating income	390,431	174,094	216,337	124.3%	248,641
Interest on deposits, including negotiable certificates of deposit	12,350	10,374	1,976	19.0%	13,671
Interest and discounts on debentures	3,756	4,756	(1,000)	(21.0)%	6,184
Interest on other borrowings	11,387	8,951	2,436	27.2%	12,924
Other interest expenses	3,841	1,223	2,618	214.1%	1,716
Interest expenses	31,336	25,307	6,029	23.8%	34,497
Fees and commissions expenses	16,447	9,360	7,087	75.7%	15,308
Trading losses	100	-	100	n.m.	-
Other business expenses	134,977	14,706	120,271	817.8%	15,475
General and administrative expenses	101,942	68,278	33,664	49.3%	97,317
Amortization of consolidation goodwill	14,222	2,486	11,736	472.1%	4,918
Amortization of identified intangible assets	6,737	1,946	4,791	246.2%	3,919
Losses on write-off of loans	17,209	4,527	12,682	280.1%	10,076
All other	10,716	8,563	2,153	25.1%	12,674
Other operating expenses	48,886	15,577	33,309	213.8%	31,588
Operating expenses	333,690	133,230	200,460	150.5%	194,186
Net operating income	56,741	40,864	15,877	38.9%	54,454
Extraordinary gains	3,134	11,954	(8,820)	(73.8)%	11,845
Extraordinary losses	1,272	625	647	103.5%	702
Income before income taxes and minority interests	58,603	52,193	6,410	12.3%	65,597
Income tax (current)	2,905	1,344	1,561	116.1%	1,438
Income tax (deferred)	(6,332)	(2,237)	(4,095)	183.1%	(3,444)
Minority interests in net income of subsidiaries	2,342	(106)	2,448	n.m.	168
Net income	59,687	53,193	6,494	12.2%	67,435

(billions of yen)

(Ref.) Ordinary business profit (<i>jisshitsu gyomu jun-eki</i>) ⁽¹⁾	102.0	53.6	48.4	90.2%	81.9
	yen / US\$	@118.07	@104.20		@107.39

(1) Management accounting basis

n.m.: not meaningful

Consolidated Balance Sheets (Unaudited)

-- Assets

(millions of yen)

	As of Dec. 31, 2005	As of Sep. 30, 2005	Change		As of Mar. 31, 2005	Change	
	a	b	a-b	%	c	a-c	%
<<Assets>>							
Cash and due from banks	398,103	352,584	45,519	12.9%	277,593	120,510	43.4%
Call loans	286,500	117,000	169,500	144.9%	70,000	216,500	309.3%
Collateral related to securities borrowing transactions	73,615	5,232	68,383	1307.0%	3,744	69,871	1866.2%
Other monetary claims purchased	243,847	244,387	(540)	(0.2)%	320,379	(76,532)	(23.9)%
Trading assets	151,930	119,876	32,054	26.7%	168,501	(16,571)	(9.8)%
Monetary assets held in trust	624,432	393,694	230,738	58.6%	372,224	252,208	67.8%
Securities	1,619,960	1,678,291	(58,331)	(3.5)%	1,478,219	141,741	9.6%
Loans and bills discounted	3,756,476	3,828,070	(71,594)	(1.9)%	3,430,421	326,055	9.5%
Foreign exchanges	11,982	12,881	(899)	(7.0)%	8,550	3,432	40.1%
Other assets	906,320	868,421	37,899	4.4%	850,440	55,880	6.6%
Premises and equipment	416,176	419,404	(3,228)	(0.8)%	418,938	(2,762)	(0.7)%
Deferred discounts on and issuance expenses for debentures	177	206	(29)	(14.1)%	284	(107)	(37.7)%
Deferred tax assets	27,374	26,639	735	2.8%	24,623	2,751	11.2%
Consolidation goodwill, net	224,716	229,614	(4,898)	(2.1)%	244,042	(19,326)	(7.9)%
Customers' liabilities for acceptances and guarantees	785,908	1,002,462	(216,554)	(21.6)%	1,058,161	(272,253)	(25.7)%
Reserve for credit losses	(160,883)	(155,980)	(4,903)	3.1%	(149,799)	(11,084)	7.4%
Total assets	9,366,638	9,142,786	223,852	2.4%	8,576,328	790,310	9.2%

yen / US\$

@118.07

@113.21

@107.39

Consolidated Balance Sheets (Unaudited)

-- Liabilities, minority interests in subsidiaries and shareholders' equity

(millions of yen)

	As of Dec. 31, 2005	As of Sep. 30, 2005	Change		As of Mar. 31, 2005	Change	
	a	b	a-b	%	c	a-c	%
<<Liabilities>>							
Deposits, including negotiable certificates of deposit	4,078,601	3,964,390	114,211	2.9%	3,452,813	625,788	18.1%
Debentures	1,110,344	1,181,728	(71,384)	(6.0)%	1,242,632	(132,288)	(10.6)%
Call money	140,000	170,664	(30,664)	(18.0)%	204,295	(64,295)	(31.5)%
Collateral related to securities lending transactions	9,420	5,672	3,748	66.1%	-	9,420	n.m.
Commercial paper	112,500	77,800	34,700	44.6%	13,300	99,200	745.9%
Trading liabilities	91,360	80,083	11,277	14.1%	69,101	22,259	32.2%
Borrowed money	1,085,333	1,166,966	(81,633)	(7.0)%	1,160,265	(74,932)	(6.5)%
Foreign exchanges	117	170	(53)	(31.2)%	20	97	485.0%
Corporate bonds	155,449	82,016	73,433	89.5%	88,344	67,105	76.0%
Other liabilities	844,833	501,842	342,991	68.3%	412,763	432,070	104.7%
Accrued employees bonuses	9,417	7,026	2,391	34.0%	10,276	(859)	(8.4)%
Reserve for retirement benefits	3,185	3,237	(52)	(1.6)%	3,376	(191)	(5.7)%
Reserve for loss on disposition of premises and equipment	-	153	(153)	(100.0)%	153	(153)	(100.0)%
Reserve under special law	2	2	-	-	2	-	-
Deferred tax liabilities	16,375	17,419	(1,044)	(6.0)%	20,262	(3,887)	(19.2)%
Acceptances and guarantees	785,908	1,002,462	(216,554)	(21.6)%	1,058,161	(272,253)	(25.7)%
Total liabilities	8,442,848	8,261,635	181,213	2.2%	7,735,769	707,079	9.1%
Minority interests in subsidiaries	84,458	60,487	23,971	39.6%	53,891	30,567	56.7%
<<Shareholders' equity>>							
Capital stock	451,296	451,296	-	-	451,296	-	-
Capital surplus	18,558	18,558	-	-	18,558	-	-
Retained earnings	363,090	345,056	18,034	5.2%	311,039	52,051	16.7%
Net unrealized gains on securities available-for-sale, net of taxes	2,868	2,794	74	2.6%	3,043	(175)	(5.8)%
Foreign currency transaction adjustments	3,528	2,968	560	18.9%	2,738	790	28.9%
Treasury stock, at cost	(11)	(11)	(0)	0.0%	(9)	(2)	22.2%
Total shareholders' equity	839,331	820,663	18,668	2.3%	786,667	52,664	6.7%
Total liabilities, minority interest in subsidiaries and shareholders' equity	9,366,638	9,142,786	223,852	2.4%	8,576,328	790,310	9.2%

yen / US\$

@118.07

@113.21

@107.39

Consolidated Statements of Capital Surplus and Retained Earnings (Unaudited)

(millions of yen)

	Nine months ended	Nine months ended	Change		Fiscal year ended Mar.31, 2005
	Dec. 31, 2005 a	Dec. 31, 2004 b	a-b	%	
[Capital surplus]					
Balance at beginning of period/year	18,558	18,558	—	—	18,558
Balance at end of period/year	18,558	18,558	—	—	18,558
[Retained earnings]					
Balance at beginning of period/year	311,039	250,737	60,302	24.0%	250,737
Increase	59,687	53,193	6,494	12.2%	67,435
Net income	59,687	53,193	6,494	12.2%	67,435
Decrease	7,636	7,133	503	7.1%	7,133
Dividends paid	7,635	7,133	502	7.0%	7,133
Bonuses to directors of consolidated subsidiaries	0	—	0	n.m.	—
Balance at end of period/year	363,090	296,798	66,292	22.3%	311,039

Note: The table represents a translation of the original consolidated statements of capital surplus and retained earnings prepared in the Japanese language in accordance with regulations of consolidated financial statements.

n.m.: not meaningful

Reference Material

(The tables below are based on translations of the original disclosure in the Japanese language.)

1. Non-consolidated Financial Results [and Forecast]

(Billions of yen)

	Nine months ended Dec. 31, 2005	Nine months ended Dec. 31, 2004	Three months ended Dec. 31, 2005 (3Q-FY2005)	Three months ended Dec. 31, 2004 (3Q-FY2004)	Six months ended Sep. 30, 2005 (1H-FY2005)	Fiscal year ended Mar. 31, 2006 (FY2005) Forecast ⁽²⁾
Gross business profit (<i>gyomu sorieki</i>) ⁽¹⁾	109.5	92.3	39.1	27.5	70.4	
Net interest income	42.0	41.0	13.3	15.5	28.7	
Net fees and commissions ⁽¹⁾	36.9	29.4	19.2	9.7	17.6	
Net trading income	15.5	18.1	5.5	3.6	10.0	
Net other business income	14.9	3.7	1.0	(1.4)	13.9	
General & administrative expenses	(55.1)	(52.9)	(18.9)	(17.3)	(36.1)	
Net business profit (<i>jisshitsu gyomu jun-eki</i>) ⁽¹⁾	54.4	39.4	20.2	10.1	34.2	68.0
Net operating income (<i>keijou rieki</i>)	52.2	38.1	19.3	13.5	32.8	64.0
Net income	59.1	54.2	19.9	16.9	39.1	72.0
Credit recoveries (costs)	1.0	13.7	(1.3)	3.3	2.3	
Reversal (provision) of reserve for credit losses	1.5	13.4	(1.3)	1.9	2.8	

(1) Includes income from monetary assets held in trust of 27.1 billion yen for nine months ended Dec. 31, 2005, 22.3 billion yen for nine months ended Dec. 31, 2004 and 12.1 billion yen for six months ended Sep. 30, 2005.

(2) Revised on January 25, 2006.

2. Non-performing Loans

Claims Classified Under the Financial Revitalization Law (Non-consolidated)

(Billions of yen, %)

	As of Dec. 31, 2005 a	As of Sep. 30, 2005 b	Change a-b	As of March 31, 2005 c	Change a-c
Claims against bankrupt and quasi-bankrupt obligors	0.8	2.4	(1.6)	3.1	(2.3)
Doubtful claims	26.4	28.3	(1.9)	42.1	(15.8)
Substandard claims	15.3	15.4	(0.1)	6.5	8.8
Total non-performing loans (A)	42.5	46.1	(3.6)	51.8	(9.3)
Total claims (B)	3,878.9	3,967.0	(88.1)	3,621.1	257.8
% of total claims outstanding (A) / (B)	1.10	1.16	(0.06)	1.43	(0.33)
(ref.) Amount of partial write-off	4.6	6.8		6.0	

3. Risk Monitored Loans

(Non-consolidated)

(Billions of yen, %)

	As of Dec. 31, 2005 a	As of Sep. 30, 2005 b	Change a-b	As of March 31, 2005 c	Change a-c
Loans to bankrupt obligors	0.5	1.5	(1.0)	2.3	(1.8)
Non-accrual delinquent loans	25.8	27.5	(1.7)	41.2	(15.4)
Loans past due three months or more	0.1	0.1	(0.0)	3.1	(3.0)
Restructured loans	15.2	15.2	(0.0)	3.3	11.9
Total risk monitored loans (A)	41.6	44.5	(2.9)	50.0	(8.4)
Loans and bills discounted (B)	3,690.6	3,788.0	(97.4)	3,443.7	246.9
% of risk monitored loans (A) / (B)	1.13	1.18	(0.05)	1.45	(0.32)
Reserve for credit losses (C)	115.8	114.5	1.3	124.4	(8.6)
Reserve ratios (C) / (A)	277.85	257.38	20.47	248.63	29.22

4. Unrealized Gains (Losses) on Available-for Sale Securities

(Non-consolidated)

As of December 31, 2005

(Billions of yen)

	Fair value	Net unrealized gain (loss)		
			Gross unrealized gains	Gross unrealized losses
Equity securities (domestic)	5.1	1.3	1.4	0.0
Bonds (domestic)	840.7	(3.1)	0.1	3.2
Other ⁽¹⁾	140.5	2.1	3.4	1.3
Total	986.5	0.3	5.0	4.6

As of September 30, 2005

(Billions of yen)

	Fair value	Net unrealized gain (loss)		
			Gross unrealized gains	Gross unrealized losses
Equity securities (domestic)	4.8	1.0	1.0	0.0
Bonds (domestic)	999.6	(2.5)	0.0	2.6
Other ⁽¹⁾	134.6	3.3	4.1	0.7
Total	1,139.2	1.8	5.2	3.4

As of March 31, 2005

(Billions of yen)

	Fair value	Net unrealized gain (loss)		
			Gross unrealized gains	Gross unrealized losses
Equity securities (domestic)	5.3	1.2	1.2	-
Bonds (domestic)	1,076.9	0.7	0.9	0.2
Other ⁽¹⁾	83.0	2.6	3.4	0.8
Total	1,165.3	4.6	5.6	1.0

(1) "Other" mainly consists of foreign securities.

5. Balance of deposits (Non-consolidated)

(Billions of yen)

	As of Dec. 31, 2005 a	As of Sep. 30, 2005 b	Change a-b	As of March 31, 2005 c	Change a-c
Balance of deposits (including NCDs)	4,585.8	4,046.9	538.9	3,528.8	1,057.0
Balance of deposits from individuals	2,991.1	2,813.9	177.2	2,277.7	713.4

Non-Consolidated Statements of Income (Unaudited)

(millions of yen)

	Nine months ended	Nine months ended	Change		Fiscal year ended Mar. 31, 2005
	Dec. 31, 2005	Dec. 31, 2004	a-b	%	
	a	b			
Interest on loans and bills	43,411	43,891	(480)	(1.1)%	58,569
Interest and dividends on securities	16,669	11,882	4,787	40.3%	15,551
Other interest income	2,764	6,014	(3,250)	(54.0)%	7,705
Interest income	62,844	61,788	1,056	1.7%	81,826
Fees and commissions income	17,160	13,740	3,420	24.9%	20,516
Trading profits	15,905	18,222	(2,317)	(12.7)%	22,305
Other business income	19,264	8,986	10,278	114.4%	10,765
Other operating income	33,939	29,901	4,038	13.5%	37,654
Operating income	149,114	132,639	16,475	12.4%	173,068
Interest on deposits, including negotiable certificates of deposit	12,395	10,405	1,990	19.1%	13,713
Interest and discounts on debentures	3,765	4,770	(1,005)	(21.1)%	6,201
Interest on other borrowings	4,694	7,044	(2,350)	(33.4)%	8,896
Other interest expenses	2,001	222	1,779	801.4%	316
Interest expenses	22,856	22,442	414	1.8%	29,127
Fees and commissions expenses	7,362	6,675	687	10.3%	8,859
Trading losses	322	87	235	270.1%	113
Other business expenses	4,311	5,243	(932)	(17.8)%	4,939
General and administrative expenses	55,616	53,781	1,835	3.4%	70,088
Other operating expenses	6,369	6,226	143	2.3%	13,242
Operating expenses	96,838	94,457	2,381	2.5%	126,370
Net operating income	52,276	38,182	14,094	36.9%	46,697
Extraordinary gains	2,051	13,824	(11,773)	(85.2)%	18,737
Extraordinary losses	95	594	(499)	(84.0)%	575
Income before income taxes	54,232	51,413	2,819	5.5%	64,859
Income tax (current)	(4,589)	(2,247)	(2,342)	104.2%	(2,374)
Income tax (deferred)	(310)	(614)	304	(49.5)%	(864)
Net income	59,131	54,274	4,857	8.9%	68,097
Unappropriated retained earnings brought forward	302,595	243,351	59,244	24.3%	243,351
Interim dividends paid	3,947	3,688	259	7.0%	3,688
Transfer to legal reserve	789	737	52	7.1%	737
Unappropriated retained earnings	356,990	293,199	63,791	21.8%	307,022

yen / US\$

@118.07

@104.20

@107.39

Non-Consolidated Balance Sheets -- Assets (Unaudited)

(millions of yen)

	As of Dec. 31, 2005	As of Sep. 30, 2005	Change		As of Mar. 31, 2005	Change	
	a	b	a-b	%	c	a-c	%
<<Assets>>							
Cash and due from banks	258,152	206,602	51,550	25.0%	162,208	95,944	59.1%
Call loans	286,500	117,000	169,500	144.9%	70,000	216,500	309.3%
Collateral related to securities borrowing transactions	73,615	5,232	68,383	1,307.0%	3,744	69,871	1,866.2%
Other monetary claims purchased	36,708	40,365	(3,657)	(9.1)%	108,410	(71,702)	(66.1)%
Trading assets	132,838	111,506	21,332	19.1%	166,817	(33,979)	(20.4)%
Monetary assets held in trust	675,825	440,625	235,200	53.4%	415,395	260,430	62.7%
Securities	1,970,700	2,016,488	(45,788)	(2.3)%	1,820,753	149,947	8.2%
Loans and bills discounted	3,690,615	3,788,017	(97,402)	(2.6)%	3,443,721	246,894	7.2%
Foreign exchanges	11,982	12,881	(899)	(7.0)%	8,550	3,432	40.1%
Other assets	243,818	215,141	28,677	13.3%	220,972	22,846	10.3%
Premises and equipment	27,046	27,204	(158)	(0.6)%	26,499	547	2.1%
Deferred discounts on and issuance expenses for debentures	177	206	(29)	(14.1)%	285	(108)	(37.9)%
Deferred tax assets	25,701	24,979	722	2.9%	23,543	2,158	9.2%
Customers' liabilities for acceptances and guarantees	46,243	51,456	(5,213)	(10.1)%	49,896	(3,653)	(7.3)%
Reserve for credit losses	(115,828)	(114,598)	(1,230)	1.1%	(124,499)	8,671	(7.0)%
Total assets	7,364,098	6,943,109	420,989	6.1%	6,396,302	967,796	15.1%

yen / US\$

@118.07

@113.21

@107.39

Non-Consolidated Balance Sheets (Unaudited)

-- Liabilities and shareholders' equity

(millions of yen)

	As of Dec. 31, 2005 a	As of Sep. 30, 2005 b	Change		As of Mar. 31, 2005 c	Change	
			a-b	%		a-c	%
<<Liabilities>>							
Deposits, including negotiable certificates of deposit	4,585,810	4,046,936	538,874	13.3%	3,528,879	1,056,931	30.0%
Debentures	1,113,854	1,185,538	(71,684)	(6.0)%	1,246,862	(133,008)	(10.7)%
Call money	140,000	170,664	(30,664)	(18.0)%	204,295	(64,295)	(31.5)%
Collateral related to securities lending transactions	9,420	5,672	3,748	66.1%	—	9,420	n.m.
Trading liabilities	71,142	68,963	2,179	3.2%	64,296	6,846	10.6%
Borrowed money	285,699	339,962	(54,263)	(16.0)%	325,394	(39,695)	(12.2)%
Foreign exchanges	405	447	(42)	(9.4)%	289	116	40.1%
Corporate bonds	122,789	50,000	72,789	145.6%	50,000	72,789	145.6%
Other liabilities	142,618	194,904	(52,286)	(26.8)%	128,663	13,955	10.8%
Accrued employees bonuses	7,558	4,830	2,728	56.5%	7,616	(58)	(0.8)%
Reserve for retirement benefits	811	811	—	—	1,010	(199)	(19.7)%
Reserve for loss on disposition of premises and equipment	—	153	(153)	(100.0)%	153	(153)	(100.0)%
Acceptances and guarantees	46,243	51,456	(5,213)	(10.1)%	49,896	(3,653)	(7.3)%
Total liabilities	6,526,352	6,120,341	406,011	6.6%	5,607,357	918,995	16.4%
<<Shareholders' equity>>							
Capital stock	451,296	451,296	—	—	451,296	—	—
Capital surplus	18,558	18,558	—	—	18,558	—	—
Additional paid-in capital	18,558	18,558	—	—	18,558	—	—
Retained earnings	364,767	348,736	16,031	4.6%	313,272	51,495	16.4%
Legal reserve	7,777	6,987	790	11.3%	6,249	1,528	24.5%
Unappropriated retained earnings	356,990	341,749	15,241	4.5%	307,022	49,968	16.3%
Net income	59,131	39,153	19,978	51.0%	68,097		
Net unrealized gain on securities available-for-sale, net of taxes	3,128	4,181	(1,053)	(25.2)%	5,822	(2,694)	(46.3)%
Treasury stock, at cost	(6)	(5)	(1)	20.0%	(4)	(2)	50.0%
Total shareholders' equity	837,745	822,768	14,977	1.8%	788,945	48,800	6.2%
Total liabilities and shareholders' equity	7,364,098	6,943,109	420,989	6.1%	6,396,302	967,796	15.1%

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