

**REVISION OF INTERIM EARNINGS PROJECTIONS FOR FISCAL YEAR 2004,  
ENDED SEPTEMBER 30, 2004**

**1. Revision of Interim Earnings Projections**

The announced interim earnings projections as of May 21, 2004 for fiscal year 2004 (from April 1, 2004 to September 30, 2004,) are revised as follows;

**(Non-consolidated)**

(¥ Million)

	Ordinary Income	Ordinary Profit	Net Income
Previous Projections ···· A	85,000	24,000	14,000
<b>Revised Projections···· B</b>	<b>85,000</b>	<b>30,000</b>	<b>20,000</b>
Increase/Decrease ···· B - A	0	6,000	6,000
Ratio ········ (B-A) / A	0.0%	25.0%	42.8%
Interim FY 2003 (For reference)	85,266	16,408	11,724

**(Consolidated)**

(¥ Million)

	Ordinary Income	Ordinary Profit	Net Income
Previous Projections ···· A	100,000	25,500	15,000
<b>Revised Projections···· B</b>	<b>100,000</b>	<b>31,500</b>	<b>21,000</b>
Increase/Decrease ···· B-A	0	6,000	6,000
Ratio ········ (B-A) / A	0.0%	23.5%	40.0%
Interim FY 2003 (For reference)	99,788	16,433	11,748

**2. Reasons for the Revision**

## (1) Reasons for the Revision (Non-consolidated Earnings Projections)

Ordinary Profit and Net Income will exceed the previously announced earnings projections mainly because Net business income, including Interest income, is in line with the projection, and additionally, occurrence of new non-performing loans and disposals of non-performing loans are decreasing due to the increase of transfer from reserve for possible loan losses as our customers' financial conditions improve.

As the Transfer to reserve for possible loan losses is expected to exceed Transfer from reserve for possible loan losses, Net transfer from reserve for possible loan losses are recorded as extraordinary gains.

(2) Reasons for the Revision (Consolidated Earnings Projections)

Mainly from revision of non-consolidated earnings projections.

**3. Earnings Projections for Fiscal Year 2004, Ending March 31, 2005 (Non-consolidated)**

Earnings projections for fiscal year 2004, ending March 31, 2005 will be announced in the “Interim Financial Results for FY 2004” scheduled to be released in November.

**<For Reference> Interim Earnings Projections for FY 2004 (Non-consolidated)**

(¥ Billion)

	Previous Projections (A)	Revised Projections (B)	Increase/Decrease (B) - (A)	Interim FY 2003
Net business income (before transfer to general reserve for possible loan losses)	36.0	<b>36.0</b>	0.0	33.5
Net transfer to (from) general reserve for possible loan losses .....(i)	-	-	-	3.6
<b>Net Business Income</b>	<b>36.0</b>	<b>36.0</b>	<b>0.0</b>	<b>29.8</b>
Non-recurrent income and losses	(12.0)	<b>(6.0)</b>	6.0	(13.4)
Disposal of non-performing loans..... (ii)	12.0	<b>6.0</b>	(6.0)	13.8
<b>Ordinary Profit</b>	<b>24.0</b>	<b>30.0</b>	<b>6.0</b>	<b>16.4</b>
Extraordinary gains	1.0	<b>4.0</b>	3.0	4.7
Net transfer from reserve for possible loan losses..... (iii)	-	<b>*2.5</b>	2.5	-
Collection of written-off claims	1.0	<b>1.0</b>	0.0	0.0
Gains on return of the agency element of the state pension to the national government	-	-	-	4.9
<b>Net Income (Interim)</b>	<b>14.0</b>	<b>20.0</b>	<b>6.0</b>	<b>11.7</b>

<b>Credit Cost..... (i) + (ii) - (iii)</b>	<b>12.0</b>	<b>3.5</b>	<b>(8.5)</b>	<b>17.4</b>
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\* As the Transfer to reserve for possible loan losses is expected to exceed Transfer from reserve for possible loan losses, Net transfer from reserve for possible loan losses are recorded as extraordinary gains.

*This is an English translation of the Japanese original. Please be advised that there may be some disparities due to such things as differences in nuance that are inherent to the difference in languages although the English translation is prepared to mirror the Japanese original as accurately as possible.*

*This information contains forward-looking statements. These statements are not represented as providing a guarantee of the Bank's future performance, and actual results may be subject to risks and uncertainties. Please note that future performance may be different from the views presented here owing to changes in the operating environment and other factors.*