

Consolidated Summary Report for Fiscal 2001, ended March 31, 2002

Date: May 23, 2002
 Company name (code number): The Chiba Bank, Ltd. (8331)
 Stock Exchange Listing: Tokyo
 Headquarters: Chiba Prefecture, Japan
 For inquiry: Koji Maru, General Manager, Corporate Planning Division
 (Phone number) 043-245-1111
 Date of Approval by the Board of Directors: May 23, 2002
 Trading accounts: Established

1. Performance (for Fiscal 2001, ended March 31, 2002)

(1) Financial Results

Amounts less than one million have been omitted.

Fiscal Year	Ordinary Income		Ordinary Profit (Loss)		Net Income (Loss)	
	¥ million	%	¥ million	%	¥ million	%
ended March 31, 2002	210,408	(11.8)	(44,672)	-	(25,420)	-
ended March 31, 2001	238,443	1.3	23,259	(31.5)	13,191	(28.1)

Fiscal Year	Net Income (Loss) per Share	Net Income(Loss) per Share(Diluted)	Return on Stockholders' Equity	Operating Profit on Total Assets	Ordinary Profit on Ordinary Income
	¥	¥	%	%	%
ended March 31, 2002	(30.18)	-	(7.2)	(0.6)	(21.2)
ended March 31, 2001	16.90	-	3.8	0.3	9.8

Notes:

- Net income from non-consolidated entities accounted for by the equity method
 - For the fiscal year ended March 31 2002: ¥92 million
 - For the fiscal year ended March 31 2001: ¥293 million
- Average number of shares outstanding (consolidated)
 - For the fiscal year ended March 31 2002: 842,176,491
 - For the fiscal year ended March 31 2001: 780,542,063
- There is no change in accounting methods.
- Percent (%) in Ordinary income, Ordinary profit and Net Income means the ratio of increase / (decrease) from the corresponding period of the previous year.

(2) Financial Position

Fiscal Year	Total Assets	Shareholders' Equity	Shareholders' Equity to Total Assets	Shareholders' Equity per Share	Capital Ratio (BIS Guidelines)
	¥ million	¥ million	%	¥	%
ended March 31, 2002	8,145,849	334,967	4.1	397.77	10.22
ended March 31, 2001	7,942,695	369,061	4.6	438.22	10.56

Note: Number of shares outstanding (consolidated): 842,113,941 as of March 31, 2002, 842,189,011 as of March 31, 2001

(3) Cash Flows

Fiscal Year	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Outstanding Balance of Cash and Cash Equivalents
	¥ million	¥ million	¥ million	¥ million
ended March 31, 2002	104,123	38,507	(21,326)	277,423
ended March 31, 2001	278,356	(399,040)	12,731	156,060

(4) Scope of Consolidation and Application of the Equity Method

- Number of consolidated subsidiaries: 12
- Number of non-consolidated subsidiaries accounted for by the equity method: 7
- Number of affiliated companies accounted for by the equity method: 0

(5) Changes in Scope of Consolidation and Application of the equity method

Consolidation: Newly consolidated 1, Excluded 0
 Equity method: Newly applied 0, Excluded 0

2. Performance Forecast (for Fiscal 2002, ending March 31, 2003)

	Ordinary Income	Ordinary Profit	Net Income
	¥ million	¥ million	¥ million
For the six months ending September 30, 2002	105,000	18,000	10,200
For the Fiscal Year ending March 31, 2003	210,000	36,000	20,500

(Reference) Forecasted net income per share for Fiscal 2002 is ¥24.34.

Overview of the Chiba Bank Group

The Chiba Bank Group mainly provides banking services, together with other financial services in the fields of leasing and securities business, etc. The Group is composed of The Chiba Bank, Ltd. (the “Bank”) and 19 subsidiaries.

The Chiba Bank, Ltd.	Banking businesses	<p>Domestic: Head Office and 142 branches, 19 sub-branches, 2 money exchange counters</p> <p>Overseas: 3 branches, 2 representative offices</p> <p>Subsidiaries that mainly handle banking clerical work on behalf of the Bank</p> <ul style="list-style-type: none"> ▪ Sobu Co., Ltd. (Maintenance of branch office buildings, etc.) ▪ Chibagin Cash Business Co., Ltd. (Collection and examination of cash) ▪ Chibagin Accounting Service Co., Ltd. (Temporary staff services, accounting and general administration) ▪ Chibagin Business Service Co., Ltd. (Back office processing) ▪ Chibagin General Management Co., Ltd. (Holding, management, sales of foreclosed real estate) ▪ Chibagin Loan Business Support Co., Ltd. (Appraisal of collateral real estate) ▪ Chiba Servicer Co., Ltd. (Management and collection of loans) ▪ Chiba Capital Funding (Cayman) Ltd. (Finance)
	Others	<p>Subsidiaries providing general financial services to customers</p> <ul style="list-style-type: none"> ▪ Chuo Securities Co., Ltd. (Securities business) ▪ Chiba International Ltd. (Securities business) ▪ Chibagin Lease Co., Ltd. (Leasing, loans) ▪ Chibagin Guarantee Co., Ltd. (Credit guarantee business) ▪ Chibagin Factor Co., Ltd. (Fee collection service, guarantee) ▪ Chibagin Computer Service Co., Ltd. (System development, data processing service) ▪ Chibagin JCB Card Co., Ltd. (Credit card business) ▪ Chibagin DC Card Co., Ltd. (Credit card business) ▪ Chibagin Capital Co., Ltd. (Consulting business related to IPO, etc.) ▪ Chibagin Asset Management Co., Ltd. (Investment advice) ▪ Chibagin Research Institute, Ltd. (Information service, research, consulting)

Chiba Servicer, Co., Ltd., newly established, is consolidated from this fiscal year.
Chibagin Staff Service Co., Ltd. changed its name to Chibagin Accounting Service Co., Ltd.

Management Policies

1. Basic Management Policy

As a regional bank based in Chiba Prefecture, Chiba Bank defines its mission as meeting customer needs in the region and contributing to the development of local communities. The Bank intends to work in close cooperation with its subsidiaries in fulfilling its responsibilities in ways such as providing high-quality products and services and further improving customer satisfaction, thus contributing to Chiba Prefecture's social and economic development. By doing so, the Bank will also add to its reputation among shareholders and financial markets.

2. Fundamental Dividend Policy

With regard to the interests of shareholder, the Bank subscribes to a belief in maintaining stable dividend policy, with a view to enhancing capital and preserving a sound management basis. Despite the Bank's net loss for the fiscal year to March 2002, management therefore intends to propose a year-end dividend of ¥2.50 per share, unchanged from the previous fiscal year, to the ordinary General Meeting of Shareholders.

3. Medium-term Management Strategy

The fiscal year to March 2003 will be the final year of the Bank's current management plan, ACT 2003, which is designed to support the Bank's efforts to respond appropriately to changes in the operating environment and generate solid growth. A core component of ACT 2003 is the Bank's emphasis on earning the highest level of customer trust and support as a comprehensive financial services group serving Chiba Prefecture.

The Bank is currently executing the following policies and initiatives:

(1) Management Indicators and Objectives

Chiba Bank's objectives under the medium-term management plan to be completed at the end of March 2003 include net business profit (before transfer to reserve for possible loan losses) of ¥80.0 billion, a capital adequacy ratio of 10 percent, and an overhead ratio (OHR) of 50 percent.

(2) Initiatives

a. Promptly establish a solid financial base.

The Bank is strengthening its ability to serve customers in its primary market of Chiba Prefecture. Initiatives to improve asset soundness include increasing Fees and commissions income, expanding prime assets, and disposing of non-performing assets. The Bank is also raising administrative efficiency through rationalization to reduce operating expenses, and strengthening earnings capabilities to solidify its financial base.

b. Strengthen and expand the customer base.

In addition to installing E-net automated teller machines (ATMs) at convenience stores, Chiba Bank concluded an ATM sharing agreement with IY Bank in February 2002 as part of its program of expanding its ATM network. The Bank is also using the Internet to add to its marketing channels, building new businesses and providing new services to increase customer benefits and thus increases customer satisfaction.

c. Innovate management systems.

The Bank's management is based on market regulations and accountability. The Bank is reinforcing its risk management system and compliance system while harnessing the collective strength of the Chiba Bank Group to improve earnings capabilities.

(3) Organization

In October 2001, the Bank established Credit Division II to specialize in providing support to customers that need assistance in improving their financial soundness.

(4) Development of New Products and Services

The Bank continues to develop new products and services. New businesses include the start of sales of long-term fire insurance policies in conjunction with housing loans, bill payment insurance sold in conjunction with housing loans, and overseas travel personal accident insurance. The Bank has also begun handling defined contribution pensions for both corporations and individuals. In addition, responding to customer needs in a low-interest-rate environment by initiating sales of two brands of investment trusts, the Bank has raised the number of brands it handles to twenty five, including the addition of two new brands in April 2002. Chiba Bank is also meeting the needs of corporate borrowers through new products such as the Chibagin Startup Venture Loan, and has enhanced its emphasis on individual borrowers through the introduction of the Chibagin Quickpower Card Loan.

In addition, the Bank started the direct banking service Chibagin My Access, which integrates telephone, mobile and Internet banking. The Bank has also begun offering Web-EB, an Internet-based electronic banking service for corporate customers.

4. Issues to be Addressed

The implementation of limits on deposit insurance coverage has led customers to examine the management of banks even more rigorously, and has further diversified customer needs. Chiba Bank is strengthening management soundness, entering new businesses including sales of investment trusts, insurance products and defined contribution pensions, and using the Internet and mobile phones to expand service channels. The Bank is thus steadily building a broad portfolio of financial products while raising customer service to an even higher level.

Chiba Bank is also working to further improve its financial structure and earnings capabilities by upgrading its systems for managing credit, market and other risks, and reducing operating expenses by rationalizing administration and increasing efficiency. Chiba Bank places top priority on strengthening corporate governance, and determined to establish the policies required to optimize its corporate governance structure. These activities are complemented by the Bank's ongoing and energetic investor relations activities designed to ensure management transparency.

The fundamental rationale for the above efforts is increasing customer trust in and support of Chiba Bank. The entire Chiba Bank Group will work in close cooperation to implement the policies of ACT 2003 and achieve its goals.

Results of Operations and Financial Condition

1. Results of Operations

(1) Performance for the year ended March 2002

The Chiba Bank Group has been working to expand its operating base and provide a comprehensive range of financial services. Its performance for the year was as follows.

Ordinary income decreased ¥28.0 billion year-on-year to ¥210.4 billion, as the Bank's efforts to manage its capital more efficiently were offset by a decrease in interest income due to lower interest rates. Ordinary expenses increased ¥39.8 billion year-on-year to ¥255.0 billion. While interest on deposits decreased and administrative expenses declined as a result of rationalization, the conservative application of internal-assessment standards resulted in an increase in transfer to reserve for possible loan losses. In addition, the application of rigorous accounting standards for impairment losses on securities caused stock market conditions to worsen and impairment losses on stocks and other securities in the Bank's portfolio to increase. Consequently, the Bank recorded an ordinary loss of ¥44.6 billion and a net loss of ¥25.4 billion. Net loss per share was ¥30.18.

In the Bank's core account, the balance of deposits increased ¥416.9 billion from a year earlier to ¥7,196.5 billion due to the Bank's successful promotion of financial products and services closely geared to household budgets. Loans and bills discounted increased ¥143.4 billion from a year earlier to ¥5,752.2 billion because of the Bank's aggressive efforts to meet the borrowing needs of businesses and individuals in Chiba Prefecture. Securities decreased ¥81.1 billion from a year earlier to ¥1,406.7 billion.

(2) Outlook for the year ending March 2003

For the year ending March 2003, Chiba Bank projects ordinary income of ¥210.0 billion, ordinary profit of ¥36.0 billion and net income of ¥20.5 billion. On a non-consolidated basis, the Bank projects ordinary income of ¥180.0 billion, ordinary profit of ¥35.0 billion, and net income of ¥20.0 billion.

The above performance forecast for the year ending March 2003 contains forward-looking statements regarding Chiba Bank's plans, outlook, strategies and results for the future that are based on management's estimates, assumptions and projections at the time of publication. Certain risks and uncertainties, including but not limited to, changing economic conditions and stock market movements in Japan and internationally, could cause actual results to differ materially from any projections presented here.

In addition, during the year to March 2003 the Bank intends to add to the scope of consolidation two companies currently accounted for using the equity method, Chibagin JCB Card Co., Ltd. and Chibagin DC Card Co., Ltd.

2. Financial Condition

On a consolidated basis, total assets as of March 31, 2002 increased ¥203.1 billion from a year earlier to ¥8,145.8 billion. The capital adequacy ratio calculated according to the BIS international standard decreased 33 basis points to 10.22 percent.

Operating activities generated net cash totaling ¥104.1 billion, due primarily to the increase in deposits. Investing activities generated net cash of ¥38.5 billion, for reasons including the sale and redemption of securities. Financing activities used net cash of ¥21.3 billion due to repayment of subordinated borrowings. As a result of the above, cash and cash equivalents at the end of the year increased ¥121.3 billion from a year earlier to ¥277.4 billion.

Comparative Consolidated Balance Sheet

(Millions of Yen)

Item	As of March 31, 2002 (A)	As of March 31, 2001 (B)	Increase/Decrease (A-B)
Assets:			
Cash and due from banks	283,298	187,422	95,876
Call loans and bills purchased	147,000	139,200	7,800
Commercial paper and other debt purchased	413	24	388
Trading assets	233,710	205,789	27,921
Money held in trust	14,284	17,282	(2,997)
Securities	1,406,706	1,487,836	(81,130)
Loans and bills discounted	5,752,206	5,608,711	143,494
Foreign exchange	2,131	2,294	(162)
Other assets	173,751	141,424	32,326
Premises and equipment	116,092	116,702	(609)
Deferred tax assets	116,852	92,776	24,076
Customers' liabilities for acceptances and guarantees	128,083	143,899	(15,815)
Reserve for possible loan losses	(228,682)	(200,665)	(28,016)
Reserve for possible losses on securities	-	(2)	2
Total assets	8,145,849	7,942,695	203,153
Liabilities:			
Deposits	7,196,568	6,779,627	416,941
Negotiable certificates of deposit	53,262	198,237	(144,974)
Call money and bills sold	20,120	18,171	1,949
Trading liabilities	7,685	4,730	2,954
Borrowed money	115,773	137,968	(22,194)
Foreign exchange	350	259	90
Bonds	45,500	45,500	-
Other liabilities	182,153	172,806	9,346
Reserve for employee retirement benefit	24,350	21,286	3,063
Reserve for possible losses on loans sold	18,460	30,764	(12,304)
Other reserves	71	70	1
Deferred tax liabilities	13	35	(22)
Deferred tax liabilities for premises revaluation	9,389	9,389	(0)
Consolidation difference	829	1,648	(819)
Acceptances and guarantees	128,083	143,899	(15,815)
Total liabilities	7,802,611	7,564,395	238,216
Minority interest:			
Minority Interests in consolidated subsidiaries	8,269	9,238	(969)
Shareholders' equity:			
Capital stock	121,019	121,019	-
Capital surplus	98,178	98,178	-
Premises revaluation excess	13,344	13,346	(1)
Retained earnings	98,653	128,324	(29,670)
Net unrealized gains on other securities	4,882	9,864	(4,982)
Foreign currency translation adjustments	368	(224)	592
Subtotal	336,446	370,507	(34,060)
Treasury stock	(39)	(6)	(32)
Parent bank stock held by subsidiaries	(1,439)	(1,439)	-
Total shareholders' equity	334,967	369,061	(34,093)
Total liabilities, minority interest and shareholders' equity	8,145,849	7,942,695	203,153

Comparative Consolidated Statements of Income

(Millions of Yen)

Item	FY2001 ended March 31, 2002 (A)	FY2000 ended March 31, 2001 (B)	Increase/Decrease (A-B)
Ordinary income	210,408	238,443	(28,034)
Interest income	157,149	179,061	(21,912)
Interest on loans and discounts	130,845	140,874	(10,029)
Interest and dividends on securities	19,773	25,004	(5,230)
Interest on call loans and bills purchased	404	1,203	(799)
Interest on deposits with banks	5,618	9,549	(3,930)
Other interest income	506	2,429	(1,922)
Fees and commissions income	24,981	24,543	438
Trading income	897	882	15
Other business income	3,227	6,117	(2,890)
Other ordinary income	24,152	27,838	(3,685)
Ordinary expenses	255,080	215,184	39,896
Interest expenses	27,378	47,204	(19,825)
Interest on deposits	14,219	29,826	(15,606)
Interest on negotiable certificates of deposit	288	463	(174)
Interest on call money and bills sold	904	1,571	(666)
Interest on borrowed money	1,965	2,906	(941)
Interest on bonds	932	778	154
Other interest expenses	9,067	11,657	(2,590)
Fees and commissions expenses	8,190	7,410	779
Trading expenses	-	187	(187)
Other business expenses	57	2,219	(2,161)
General and administrative expenses	82,604	82,648	(44)
Other ordinary expenses	136,849	75,513	61,335
Transfer to reserve for possible loan losses	77,767	43,898	33,869
Other	59,081	31,615	27,466
Ordinary profit	(44,672)	23,259	(67,931)
Extraordinary gains	125	49	75
Gains on disposal of premises and equipment	122	33	88
Collection of written-off claims	2	6	(4)
Other extraordinary gains	-	9	(9)
Extraordinary losses	984	1,518	(534)
Losses on disposal of premises and equipment	973	1,516	(542)
Other extraordinary losses	10	2	8
Income before income taxes and others	(45,531)	21,790	(67,322)
Income taxes-current	1,342	198	1,144
Income taxes-deferred	(20,563)	8,971	(29,534)
Minority interest (losses)	(889)	(570)	(319)
Net income (losses)	(25,420)	13,191	(38,612)

Comparative Consolidated Statements of Retained Earnings

(Millions of Yen)

Item	FY2001 ended March 31, 2002 (A)	FY2000 ended March 31, 2001 (B)	Increase/Decrease (A-B)
Balance at beginning of year	128,324	119,057	9,266
Increase in retained earnings	1	-	1
Increase in retained earnings by reversal of revaluation accounts	1	-	1
Decrease in retained earnings	4,250	3,924	326
Dividends	4,210	3,872	338
Bonuses for Directors	40	48	(8)
Decrease in retained earnings by reversal of revaluation accounts	-	2	(2)
Net income (losses)	(25,420)	13,191	(38,612)
Balance at end of year	98,653	128,324	(29,670)

Comparative Consolidated Statements of Cash Flows

(Millions of Yen)

Item	FY2001 ended March 31, 2002 (A)	FY2000 ended March 31, 2001 (B)	Increase/Decrease (A-B)
I. Cash flows from operating activities			
Income before income taxes and others	(45,531)	21,790	(67,322)
Depreciation of premises, equipment and others	5,069	4,592	477
Amortization of goodwill	(819)	(819)	-
Investments accounted for by the equity method	(92)	(293)	200
Net change in reserve for possible loan losses	28,016	2,534	25,482
Net change in reserve for possible losses on securities	(2)	-	(2)
Net change in reserve for possible losses on loans sold	(12,304)	363	(12,667)
Net change in reserve for retirement allowance	-	(14,205)	14,205
Net change in reserve for employee retirement benefit	3,063	21,286	(18,222)
Interest income	(157,149)	(179,061)	21,912
Interest expense	27,378	47,204	(19,825)
Gains on investment securities	30,272	(10,072)	40,344
Gains on money held in trust	(51)	(95)	44
Foreign exchange gains	(58)	(92)	34
Losses on disposal of premises and equipment	851	1,482	(631)
Net change in trading assets	(27,921)	(93,821)	65,900
Net change in trading liabilities	2,954	(640)	3,595
Net change in loans and bills discounted.	(143,494)	42,952	(186,446)
Net change in deposits	416,941	186,834	230,106
Net change in negotiable certificates of deposit	(144,974)	126,914	(271,889)
Net change in borrowed money (excluding subordinated borrowings)	(5,194)	(2,295)	(2,899)
Net change in deposits at banks (excluding deposits at BOJ)	25,610	158,938	(133,327)
Net change in call loans and bills bought and others	(8,188)	(16,440)	8,251
Net change in call money and bills sold	1,949	(36,759)	38,708
Net change in cash collateral for securities lending transactions	21,725	(43,572)	65,298
Net change in foreign exchange (assets)	162	540	(377)
Net change in foreign exchange (liabilities)	90	58	32
Interest received	162,967	183,016	(20,049)
Interest paid	(30,397)	(58,800)	28,402
Others	(46,548)	(63,223)	16,675
Subtotal	104,325	278,314	(173,988)
Income taxes paid	(202)	41	(244)
Net cash provided by operating activities	104,123	278,356	(174,233)
II. Cash flows from investing activities			
Purchases of securities	(998,263)	(1,378,163)	379,900
Proceeds from sales of securities	183,279	393,885	(210,605)
Proceeds from maturity of securities	856,051	576,141	279,910
Increase in money held in trust	(31,637)	(163)	(31,474)
Decrease in money held in trust	34,614	13,692	20,922
Purchases of premises and equipment	(7,765)	(5,705)	(2,059)
Proceeds from sales of premises and equipment	2,228	1,273	954
Net cash provided by investing activities	38,507	(399,040)	437,547
III. Cash flows from financing activities			
Proceeds from subordinated borrowings	-	4,000	(4,000)
Repayment of subordinated borrowings	(17,000)	(14,000)	(3,000)
Proceeds from issuance of subordinated bonds, convertible bonds and notes	-	28,500	(28,500)
Repayment of subordinated bonds, convertible bonds and notes	(4,210)	(3,872)	(338)
Dividends paid	(82)	(167)	85
Dividends paid to minority interest	(85)	(3)	(82)
Purchase of treasury stocks	53	-	53
Proceeds from sales of treasury stocks	(21,326)	12,731	(34,058)
Net cash provided by financing activities			
IV. Effect of exchange rate changes on cash and cash equivalents	58	92	(34)
V. Net change in cash and cash equivalents			
. Cash and cash equivalents at beginning of period	156,060	263,920	(107,859)
. Cash and cash equivalents at end of period	277,423	156,060	121,362

Consolidated Balance Sheet (as of March 31, 2002)

(Millions of Yen)

Item	Amount	Item	Amount
Assets:		Liabilities:	
Cash and due from banks	283,298	Deposits	7,196,568
Call loans and bills purchased	147,000	Negotiable certificates of deposit	53,262
Commercial paper and other debt purchased	413	Call money and bills sold	20,120
Trading assets	233,710	Trading liabilities	7,685
Money held in trust	14,284	Borrowed money	115,773
Securities	1,406,706	Foreign exchange	350
Loans and bills discounted	5,752,206	Bonds	45,500
Foreign exchange	2,131	Other liabilities	182,153
Other assets	173,751	Reserve for employee retirement benefit	24,350
Premises and equipment	116,092	Reserve for possible losses on loans sold	18,460
Deferred tax assets	116,852	Other reserves	71
Customers' liabilities for acceptances and guarantees.	128,083	Deferred tax liabilities	13
Reserve for possible loan losses	(228,682)	Deferred tax liabilities on premises revaluation	9,389
		Consolidated difference	829
		Acceptances and guarantees	128,083
		Total liabilities	7,802,611
		Minority interest:	
		Minority interest in consolidated subsidiaries	8,269
		Shareholders' equity:	
		Capital stock	121,019
		Capital surplus	98,178
		Premises revaluation excess	13,344
		Retained earnings	98,653
		Net unrealized gains on other securities	4,882
		Foreign currency translation adjustment	368
		Subtotal	336,446
		Treasury stock	(39)
		Parent bank stock held by subsidiaries	(1,439)
		Total shareholders' equity	334,967
Total assets	8,145,849	Total liabilities, minority interest and shareholders' equity	8,145,849

Notes to Consolidated Balance Sheet

1. Japanese yen amounts less than one million have been omitted.
2. Transactions for trading purposes (for purposes of seeking to capture gains arising from short-term changes in interest rates, currency exchange rates or market prices of securities and other market-related indices or from gaps among markets) are included in the Trading assets or Trading liabilities accounts on a trade date basis.

Trading securities and monetary claims purchased for trading purposes are stated at market value at the fiscal term end. Trading-related financial derivatives such as swaps, futures or options are stated at the estimated amounts that would be received or paid for settlement if such transactions were terminated at the fiscal term end.

3. Valuable securities held to maturity are stated at amortized cost computed by the moving-average method (straight-line depreciation). Other securities (securities available for sale) whose current value can be estimated are stated at market value at the fiscal term end (sale cost being calculated by the moving-average method) and other non-marketable securities are stated at cost or amortized cost computed by the moving-average method. Unrealized gains and losses on securities available for sale are included in shareholders' equity, net of income taxes.
4. Securities included in the Money held in trust account, with the principal objective of securities portfolio management, are stated under the same method as described in notes 2 and 3 above.
5. Derivatives for purposes other than trading are stated at market value.
6. Depreciation of buildings and equipment of the Bank is proportionately stated, using the declining-balance method, over the estimated useful lives of the related assets, as follows:

Buildings: 6–50 years
Equipment: 2–20 years

The useful lives of the Bank's computers had previously been 6 years, but from the current consolidated period they have been changed to 4 years for personal computers (except those used as servers), and 5 years for other computers. This change has no material effect on the ordinary losses and net losses before tax adjustment of this fiscal term.

The premises and equipment of consolidated subsidiaries are depreciated using the declining-balance method over the estimated useful lives of those assets.

7. Depreciation of internal-use software is computed using the straight-line method based on useful life determined by the Bank and its consolidated subsidiaries (5 years).
8. Foreign currency assets and liabilities, and all accounts of overseas branches (except shareholdings in consolidated subsidiaries and affiliates, which are required to be translated into yen equivalents at the exchange rate at acquisition of those shares), are translated into yen equivalents at the exchange rates prevailing at the fiscal term end.

The Bank had previously adopted the "New Foreign Exchange Accounting Standards", based on "Tentative Treatment of Auditing on continued Application of the New Foreign Exchange Accounting Standard in the Banking Industry" (Japanese Institute of Certified Public Accountant (JICPA), April 10, 2000), but from the current consolidated fiscal term, the Bank has adopted the revised "Accounting Standards for Foreign Currency Transactions," ("Opinions concerning Amendment of Accounting Standards for Foreign Currency Transactions, etc." (Business Accounting Deliberation Council, October 22, 1999)), other than the case of applying to the "Tentative Treatment of Accounting and Auditing Concerning Accounting for Foreign Currency Transactions in the Banking Industry" (Industry Auditing Committee Report No.20 of JICPA). The adoption of this standard has no material effect on securities, ordinary profit, or net income before tax adjustment of the current fiscal term.

With regard to fund swap transactions, the amount equivalent to the principals of receivables and payables translated into yen at the current exchange rate of the fiscal term end are stated on the consolidated balance sheet in accordance with "Industry Auditing Committee Report No. 20 of JICPA". Spreads between spot and forward rates reflecting interest rate differences in multiple currencies are accounted for as income or expenses in the consolidated statements of income on an accrual basis over the period covered by the fund swap transactions.

Fund swap transactions are a type of foreign exchange spot/forward swaps, which are arranged in multiple currencies for the purpose of funds lending or borrowing in a different currency. The transactions are used to convert the principal equivalent amount into spot foreign exchange bought or sold with regard to the corresponding funds borrowing or lending, and such transactions convert the corresponding principal equivalents and foreign currency equivalents to pay and receive, whose amounts and due dates are predetermined at the time of the transactions, into forward foreign exchange either bought or sold.

Foreign currency assets and liabilities of consolidated subsidiaries are translated into yen equivalents at the exchange rate prevailing at the fiscal term end of each company.

9. The reserve for possible loan losses of the Bank is provided in accordance with the prescribed charge-off and reserve criteria and is based on the “Guidelines for Examination of Internal Controls Related Self-Assessment of Assets of Banks and Other Financial Institutions and for Auditing of Write-offs and Loan Loss Provisions”, issued by JICPA as part of the Fourth Report of the Auditing Subcommittee for Banks and Other Financial Institutions.

For claims on debtors that are normally performing and claims on debtors under close observation, a reserve is provided based on the historical loss experience sustained for each type of claims over a specific period.

For claims on debtors that are currently not in actual or effective bankruptcy, but are viewed as having a high probability of going into bankruptcy, a reserve is provided for an amount considered necessary, based on the amount of claims net of proceeds expected to be recovered through the disposal of collateral and execution of guarantees.

For claims on debtors that are legally bankrupt or virtually bankrupt, a reserve is provided for the difference between the amount of the claims and the anticipated proceeds from the disposal of collateral and execution of guarantees.

A reserve for loans to specific foreign borrowers or foreign countries (including the reserve for overseas investment loss under the Article 55-2 of the Special Taxation Measures Law) is provided based on the amount of expected losses due to the political and economic situations of their respective countries.

All claims are assessed for their quality by the branches concerned, based on internal self-assessment standards. The Credit Assessment Office in the Audit & Inspection Division—which is independent of branches—subsequently conducts audits of their assessment, and reserves are provided based upon such audit results.

For performing claims, consolidated subsidiaries provide reserves for the amounts they deem necessary based upon historical loss experience. For specific claims doubtful in collectibility, they provide for a reserve for possible loan losses considering the estimated collectibility of such respective claims.

10. The Reserve for employee retirement benefits is the amount that is expected to arise as of the term end to provide for the payment of employees’ retirement benefits based on estimated amounts of the actuarial benefit obligation and the related pension assets. The expense processing method for differences based on actuarial calculation is as follows:

Differences based on actuarial calculation:

The difference in amount prorated using the straight-line method over a certain number of years (generally 10 years) within the employees’ average remaining working period at the time of the occurrence in each consolidated fiscal year is processed as a cost or income commencing from the following consolidated fiscal year. Some subsidiaries write off the cost as an expense in the year of occurrence.

The net retirement benefit obligation at the adoption of the new accounting standard, amounting to ¥20,385 million, is being amortized using the straight-line method over 5 years.

11. The reserve for possible losses on loans sold is provided in the amount judged necessary, based upon the collateral value of loans (secured by real estate) sold to Cooperative Credit Purchasing Corporation, Ltd., or liquidated, and on the Bank’s assessment of the likelihood of future losses on sales of loans. This reserve is provided pursuant to Article 287-2 of the Commercial Code of Japan.
12. Finance lease transactions of the Bank and domestic consolidated subsidiaries (except for lease transactions deemed to transfer the ownership of leased equipment to lessees) are handled according to the regular accounting methods applied to ordinary rental transactions.
13. The method of hedge accounting is a “macro-hedge”, in which the Bank manages interest rate risk arising from such assets and liabilities as loans, deposits, and others with derivative transactions as a whole. The Bank applies a risk adjustment approach, deferred hedge accounting, based on the “Tentative Treatments in Accounting and Audit for Banks on Application of Accounting Standards for Financial Instruments” (Industry Audit Committee Report No.15 issued by JICPA). The effectiveness of hedging is reviewed for a reduction in interest rate risk exposure, and for the actual risk amount of derivatives within the permitted risk amount under the Bank’s risk control policies.

In addition to the macro-hedge accounting mentioned above, for certain assets and liabilities, the Bank applies deferred hedge accounting, or exceptional treatments permitted for interest rate swaps.

14. The National Consumption Tax and the Local Consumption Tax of the Bank and its consolidated subsidiaries are accounted for using the tax-excluded method.

15. Other reserves are stated as follows:
Reserve for liabilities for securities transactions ¥71 million
This reserve is established under the Article 51 of the Securities and Exchange Law and Article 35 of the Cabinet Office Ordinance.
16. Accumulated depreciation of premises and equipment totals ¥91,389 million.
17. Advanced depreciation of premises and equipment totals ¥11,545 million.
18. In addition to equipment on the consolidated balance sheet, some of the computers used are based on Lease Agreements.
19. Loans to debtors legally bankrupt total ¥51,734 million, and other delinquent loans total ¥273,618 million.

Loans to debtors legally bankrupt represent those for which interest has not been accrued, because the payment of principal and interest has been delinquent for a certain period of time and deemed unlikely be collectible or payable (excluding portions already charged-off, hereinafter referred to as “non-accrual loans”), and loans which come under the definitions in Article 96, paragraph 1, subparagraph 3-(a) to (e) or subparagraph 4 of Enforcement Ordinance for Corporation Tax Law (Cabinet Order No. 97, 1965).

Other delinquent loans are non-accrual loans other than loans to debtors legally bankrupt, and to companies to which grace periods were granted for their interest payments, to assist their management restructuring efforts.

20. Loans past due 3 months or more total ¥13,306 million.
Loans past due 3 months or more mean loans for which principal or interest payments have been delinquent for 3 months or more since the day after the contracted payment date, and which do not come under loans to debtors legally bankrupt or other delinquent loans.
21. Restructured loans total ¥213,315 million.

Restructured loans are loans for which the Bank has granted concessions (e.g., reduction or forgiveness of interest, deferral of interest payment, extension of maturity date, debt forgiveness, and any other agreement favorable to borrowers, for the purpose of supporting their management restructuring efforts), and which do not come under the categories of loans to debtors legally bankrupt, other delinquent loans, and loans past due 3 months or more.

22. The total amount of loans to debtors legally bankrupt, other delinquent loans, loans past due 3 months or more, and restructured loans is ¥551,974 million. The amounts mentioned in items 19, 20, 21 and 22 are before provision of the reserve for possible loan losses.
23. The face value of commercial bills and bills of exchange acquired by bills discounted is ¥80,977 million.
24. Assets pledged as collateral are as follows:

Assets pledged	
Securities	¥202,853 million
Other assets	¥31,227 million
Liabilities related to the above pledged assets	
Deposits	¥40,189 million
Borrowed money	¥30,013 million

In addition, securities of ¥106,713 million and loans of ¥1,234 million are pledged as collateral for exchange settlement, or as substitute for margin money for futures contracts.

Surety deposits and intangibles of ¥7,122 million are included in premises and equipment. Initial margin for futures contracts of ¥164 million, and receivables under securities borrowing transactions of ¥39,492 million, are included in other assets.

25. Pursuant to the Law concerning Revaluation of Land (Law No. 34, enacted on March 31, 1998), land used for business operations has been revalued, and the revaluation excess net of income taxes is included in shareholders’ equity. Income taxes related to this revaluation excess are included in “Deferred tax liabilities”.

Date of the revaluation March 31, 1998

Method of revaluation (set forth in Article 3, Paragraph 3 of the Law)

Pursuant to Article 2, Subparagraph 4 of the Enforcement Ordinance of the Law concerning Revaluation of Land (Ordinance No.119 enacted on March 31, 1998), the land price for the revaluation is determined based on the method established and published by the Director General of National Tax Agency, in order to calculate the land value for a base of determining the taxable amount subject to land value tax prescribed by Article 16 of the Land Value Tax Law, reflecting appropriate adjustments for land shape and timing of the assessment.

The total amount of values of the land for business activities, as of the consolidated balance sheet date, which were reevaluated pursuant to the Article 10 of the Law, is lower by ¥27,874 million than the total amount of book value of the land reevaluation.

26. Subordinated borrowings of ¥75,000 million, which are subject to a special provision that repayment of such borrowings is subordinated to repayment of other liabilities, are included in Borrowed money.
27. Bonds are subordinated bonds.
28. Shareholders' equity per share is ¥397.77.
29. The items related to market value of securities and gains (or losses) on valuation are as set out below.

Apart from "Securities", included in these items are trading securities, negotiable CDs and commercial paper classified as "trading assets", and negotiable CDs included in "cash and due from banks". The same applies to the following items 29 through 32.

Trading securities

Amount included in the consolidated balance sheet	:	¥230,095 million
Valuation differences included in the consolidated statements of income	:	¥ 90 million

Other securities with market values

	Acquisition Cost	Amount in the balance sheet	Differences	Gains	Losses
Stocks	152,832	161,450	8,618	20,589	11,970
Bonds	895,661	902,849	7,187	7,618	431
Government bonds	529,030	530,751	1,720	1,900	179
Municipal bonds	57,996	60,091	2,094	2,096	1
Corporate bonds	308,634	312,006	3,372	3,621	249
Others	322,172	314,406	(7,766)	2,422	10,188
Total	1,370,666	1,378,706	8,039	30,629	22,589

The amount of ¥4,882 million, made up of ¥4,711 million (the above difference of ¥8,039 million, less deferred tax liabilities of ¥3,327 million), plus a ¥5 million minority interest and ¥164 million, the parent company's equity share of unrealized gains on other securities held by equity method subsidiaries, is included in "unrealized gains (losses)".

The Bank carried out a write-off of impairment losses on other securities with market value in the amount of ¥33,155 million in the current consolidated period. A drastic decline of the market values of securities—which is a criteria for determining impairment losses to be written-off—means a 50 percent or more decline from acquisition cost, and a 30 percent or more and less than 50 percent decline from acquisition cost, plus assessment of higher credit risk exposure.

30. Other securities sold in the current consolidated fiscal term are as follows:

Amount sold	Gains on sales	Losses on sales
¥179,673 million	¥3,874 million	¥214 million

31. Details of securities without market values included in the consolidated balance sheets are as follows:

Contents	Amount in balance sheet
Other securities	
Non-listed stocks (excluding OTC-traded stocks)	¥7,191 million
Non-listed foreign securities	¥12,226 million
Private notes	¥6,406 million

32. Repayment schedule of bonds with maturities are as follows.

	(Millions of Yen)			
	Due within 1 year	Due after 1 year through 5 years	Due after 5 years through 10 years	Due after 10 years
Bonds	225,668	551,627	35,800	96,159
Government bonds	184,629	232,589	19,104	94,427
Municipal bonds	2,856	50,138	7,096	-
Corporate bonds	38,182	268,899	9,599	1,732
Others	47,637	229,191	28,941	4,847
Total	273,306	780,818	64,741	101,007

33. A breakdown of money held in trust by purpose of holding is as follows:

Money held in trust for investment:	
Amount on consolidated balance sheet	¥9,534 million
Valuation differences included in the consolidated statements of income	¥ 11 million
Money held in trust for others:	
Acquisition Cost:	
Amount on consolidated balance sheet	¥4,149 million
Valuation difference	¥ 0 million
Gains	¥ 0 million
Losses	¥ - million

34. Loaned securities for which borrowers have rights of sale or pledge are included in “securities”, and total ¥59,005 million.

35. Contracts for overdraft facilities and loan commitment limits are contracts under which the Bank lends to customers—up to the prescribed limits—in response to customers’ applications for a loan as long as there is no violation of any condition in the contract. The unused amount within the limits totals ¥1,273,424 million, including ¥1,259,866 million of which the term of contracts is less than one year or revocable at any time.

Since many of these commitments expire without being drawn, the unused amount does not necessarily represent a future cash requirement. Most of these contracts have conditions that the Bank can refuse the customers’ application for loans or decrease the contract limits with proper reasons (e.g. changes in financial situation, deterioration in customers’ creditworthiness). The Bank performs periodic reviews of customers’ business results based on the prescribed internal rules, and takes the necessary measures to reconsider conditions in contracts and/or require additional collateral and guarantees.

Other than the above, there are unused overdraft facility balances in multipurpose accounts in the amount of ¥936,641 million.

36. Information on projected benefit obligations and others of this fiscal year-end is shown as follows:

Projected benefit obligations	(¥87,720 million)
Pension assets (fair value)	¥42,393 million
<hr/>	
Unfunded projected benefit obligations	(¥45,327 million)
Unrecognized net transition obligations	¥12,231 million
Unrecognized net actual differences	¥ 8,745 million
<hr/>	
Net amount recorded on the consolidated balance sheet	(¥24,350 million)
Reserve for employee retirement benefits	(¥24,350 million)

Consolidated Statements of Income
(From April 1, 2001, to March 31, 2002)

(Millions of Yen)

Item	Amount	
Ordinary income		210,408
Interest income	157,149	
Interest on loans and discounts	130,845	
Interest and dividends on securities	19,773	
Interest on call loans and bills purchased	404	
Interest on deposits with banks	5,618	
Other interest income	506	
Fees and commissions income	24,981	
Trading income	897	
Other business income	3,227	
Other ordinary income	<u>24,152</u>	
Ordinary expenses		255,080
Interest expenses	27,378	
Interest on deposits	14,219	
Interest on negotiable certificates of deposit	288	
Interest on call money and bills sold	904	
Interest on borrowed money	1,965	
Interest on bonds	932	
Other interest expenses	9,067	
Fees and commissions expenses	8,190	
Other business expenses	57	
General and administrative expenses	82,604	
Other ordinary expenses	136,849	
Transfer to reserve for possible losses	77,767	
Other	<u>59,081</u>	
Ordinary losses		44,672
Extraordinary gains		125
Gains on disposal of premises and equipment	122	
Collection of written-off claims	<u>2</u>	
Extraordinary losses		984
Losses on disposal of premises and equipment	973	
Other extraordinary losses	<u>10</u>	
Losses before income taxes and others		45,531
Income taxes-current		1,342
Income taxes-deferred		(20,563)
Minority losses		<u>889</u>
Net losses		25,420

Notes to Consolidated Statements of Income

1. Japanese yen amounts less than one million have been omitted.
2. Net income per share for the fiscal year is (¥30.18).
3. Transactions for trading purposes are shown as “Trading income” or “Trading expenses” in the consolidated statements of income, on a trade contract date basis.

The gains and losses to be included in trading income and trading expenses are the sum of interest received or paid in cash during the current consolidated fiscal term, plus (i) in the case of securities and monetary claims purchased, the difference between the valuation gains or losses at the end of the previous fiscal term and the end of the current consolidated fiscal term; or (ii) in the case of derivative products, the difference between unrealized gains or losses equivalents arising from the deemed settlement at the end of the previous fiscal term and the end of the current consolidated fiscal term.

4. The following expenses are included in “Other operating expenses”.

(1) Write-offs of equity securities, etc.	¥33,930 million
(2) Retirement benefit expenses at the adoption of new accounting standard	¥4,077 million
(3) Losses on sales of non-performing loans	¥1,860 million
(4) Provision of reserve for possible losses on loans sold	¥1,841 million

Consolidated Statements of Retained Earnings
(From April 1, 2001, to March 31, 2002)

(Millions of Yen)

Item	Amount
Balance at the beginning of the fiscal year	128,324
Increase of consolidated retained earnings	1
Increase of retained earnings by reversal of gains on premises revaluation	1
Decrease of consolidated retained earnings	4,250
Dividends paid	4,210
Directors' bonuses	40
Net losses	25,420
Balance at the end of the year	98,653

Consolidated Statement of Cash Flows
(From April 1, 2001, to March 31, 2002)

(Millions of Yen)

Item	Amount
I. Cash flows from operating activities	
Income before income taxes and others	(45,531)
Depreciation of premises, equipment and others	5,069
Amortization of goodwill	(819)
Investment accounted for by the equity method	(92)
Net change in reserve for possible loan losses	28,016
Net change in reserve for possible losses on securities	(2)
Net change in reserve for possible losses on loans sold	(12,304)
Net change in reserve for employees retirement benefits	3,063
Interest income	(157,149)
Interest expense	27,378
Gains on investment securities	30,272
Gains on money held in trust	(51)
Foreign exchange gains	(58)
Losses on disposal of premises and equipment	851
Net change in trading assets	(27,921)
Net change in trading liabilities	2,954
Net change in loans and bills discounted	(143,494)
Net change in deposits	416,941
Net change in negotiable certificates of deposit	(144,974)
Net change in borrowed money (excluding subordinated borrowings)	(5,194)
Net change in deposits at banks (excluding deposits at BOJ)	25,610
Net change in call loans and bills bought and others	(8,188)
Net change in call money and bills sold	1,949
Net change in cash collateral for securities lending transactions	21,725
Net change in foreign exchange (assets)	162
Net change in foreign exchange (liabilities)	90
Interest received	162,967
Interest paid	(30,397)
Others	<u>(46,548)</u>
Subtotal	104,325
Income tax paid	<u>(202)</u>
Net cash provided by operating activities	104,123
II. Cash flows from investing activities	
Purchases of securities	(998,263)
Proceeds from sales of securities	183,279
Proceeds from maturity of securities	856,051
Increase in money held in trust	(31,637)
Decrease in money held in trust	34,614
Purchases of premises and equipment	(7,765)
Proceeds from sales of premises and equipment	<u>2,228</u>
Net cash provided by investing activities	38,507
III. Cash flows from financing activities	
Repayment of subordinated borrowings	(17,000)
Dividends paid	(4,210)
Dividends paid for minority interest	(82)
Purchase of treasury stock	(85)
Proceeds from sales of treasury stocks	<u>53</u>
Net cash provided by financing activities	(21,326)
IV. Effect of exchange rate changes on cash and cash equivalents	<u>58</u>
V. Net change in cash and cash equivalents	121,362
. Cash and cash equivalents at beginning of period	<u>156,060</u>
. Cash and cash equivalents at end of period	<u>277,423</u>

Notes to Consolidated Statements of Cash Flows

1. Japanese yen amounts less than one million have been omitted.
2. The scope of funds specified in the statements of cash flows corresponds to cash and due from Bank of Japan included in the account of “Cash and due from banks” of the consolidated balance sheet.
3. The reconciliation of cash and due from banks in the consolidated balance sheet to cash and cash equivalents at the end of the fiscal term is as follows.

Cash and due from banks	¥283,298 million
<u>Due from banks (excluding deposits at BOJ)</u>	<u>(¥5,875 million)</u>
Cash and cash equivalents	<u>¥277,423 million</u>

Principles of Consolidation

1. Scope of consolidation

(1) Number of consolidated subsidiaries: 12

Names of consolidated subsidiaries

- Sobu Co., Ltd.
- Chibagin Cash Business Co., Ltd.
- Chibagin Accounting Service Co., Ltd.
- Chibagin Business Service Co., Ltd.
- Chibagin General Management Co., Ltd.
- Chibagin Loan Business Support Co., Ltd.
- Chiba Servicer Co., Ltd.
- Chiba International Ltd.
- Chiba Capital Funding (Cayman) Ltd.
- Chibagin Guarantee Co., Ltd.
- Chibagin Lease Co., Ltd.
- Chuo Securities Co., Ltd.

Chiba Service Co., Ltd., newly established, is consolidated from this fiscal year.

Chibagin Staff Service Co., Ltd. changed its name to Chibagin Accounting Service Co., Ltd.

(2) Non-consolidated subsidiaries

Names of principal non-consolidated subsidiaries

- Chibagin Computer Service Co., Ltd.
- Chibagin JCB Card Co., Ltd.

The elimination of total assets, ordinary income, net income (based on interest owned), and retained earnings (based on interest owned) of the non-consolidated subsidiaries has no material effect to the extent that it would interfere with a reasonable judgment of the Chiba Bank Group's financial condition and business performance. Therefore, the amounts for non-consolidated subsidiaries are not included in the consolidated financial statements.

2. Application of the equity method

(1) Number of non-consolidated subsidiaries accounted for by the equity method: 7

Names of non-consolidated subsidiaries

- Chibagin Computer Service Co., Ltd.
- Chibagin JCB Card Co., Ltd.
- Chibagin Capital Co., Ltd.
- Chibagin Asset Management Co., Ltd.
- Chibagin Factor Co., Ltd.
- Chibagin DC Card Co., Ltd.
- Chibagin Research Institute Ltd.

(2) Affiliates not accounted for by the equity method: N/A

3. Fiscal term ends of the consolidated subsidiaries

(1) The interim fiscal term ends of the consolidated subsidiaries are as follows.

December 31 : 2

March 31 : 10

(2) Consolidation is based on consolidated subsidiaries' financial statements as of each end of fiscal term.

Necessary adjustments have been made for significant transactions carried out in the period between the above subsidiaries' fiscal term ends and the consolidated fiscal term end.

4. Evaluation of consolidated subsidiaries' assets and liabilities

All assets and liabilities of consolidated subsidiaries are evaluated for consolidation at fair value.

5. Amortization of consolidation difference

Consolidation difference is in principal amortized for a year. Consolidation difference in related to Chuo Securities Co., Ltd. is amortized using the straight-line method over five years.

6. Appropriation of profit

The consolidated statement of retained earnings reflects the appropriation of profit made during the consolidated fiscal year.

Segment Information

1. Business segment information

The Bank and some of its consolidated subsidiaries are engaged in securities and leasing businesses other than banking business, but these businesses as a percentage of total group businesses are very small. Thus, segment information by business is omitted.

2. Segment information by geographic area

The domestic share of ordinary income exceeds 90 percent. Thus, segment information by geographic area is omitted.

3. Ordinary income from international operations

The share of ordinary income from international operations is under 10 percent. Thus, ordinary income from international operations is omitted.

Production, Order Receipt and Sales

These matters are not stated, since there is no information coming under these items because of the special nature of banking businesses.

Securities (Market Value Information)

Note: In addition to "securities" in the consolidated balance sheet, trading securities in trading assets, negotiable certificates of deposit and commercial paper included in "Cash and due from banks" are also presented here.

1. End of the current consolidated fiscal year (as of March 31, 2002)

(1) Trading securities

(Millions of Yen)

Type \ Period	As of March 31, 2002	
	Amount in the balance sheet	Valuation gains included in income before income taxes
Trading securities	230,095	90

(2) Bonds with market value held to maturity : N/A

(3) Other securities with market values

(Millions of Yen)

Type \ Period	As of March 31, 2002				
	Acquisition cost	Amount in the balance sheet	Valuation differences	Gains	Losses
Stocks	152,832	161,450	8,618	20,589	11,970
Bonds	895,661	902,849	7,187	7,618	431
Government bonds	529,030	530,751	1,720	1,900	179
Municipal bonds	57,996	60,091	2,094	2,096	1
Corporate bonds	308,634	312,006	3,372	3,621	249
Others	322,172	314,406	(7,766)	2,422	10,188
Total	1,370,666	1,378,706	8,039	30,629	22,589

Note: Amounts in the balance sheet are the market values, based on the closing market prices at the end of the previous fiscal year.

(4) Bonds held to maturity sold in this fiscal year (from April 1, 2001, to March 31, 2002): N/A

(5) Other securities sold in this fiscal year

(Millions of Yen)

Type \ Period	(From April 1, 2001, to March 31, 2002)		
	Proceeds from sale	Gain	Loss
Other securities	179,673	3,874	214

(6) Main contents and amounts in the balance sheet of securities without market values

(Millions of Yen)

As of March 31, 2002	
Other securities	
Non-listed stocks (excluding OTC)	7,191
Non-listed foreign stocks	12,226
Private notes	6,406

(7) Securities of which holding purpose was changed: N/A

(8) Repayment schedules of other securities with maturity and bonds held to maturity

(Millions of Yen)

Type \ Period	As of March 31, 2002			
	Due within 1 year	Due after 1 year through 5 years	Due after 5 years through 10 years	Due after 10 years
Bonds	225,668	551,627	35,800	96,159
Government bonds	184,629	232,589	19,104	94,427
Municipal bonds	2,856	50,138	7,096	-
Corporate bonds	38,182	268,899	9,599	1,732
Others	47,637	229,191	28,941	4,847
Total	273,306	780,818	64,741	101,007

2. End of the previous consolidated fiscal year (as of March 31, 2001)

(1) Trading securities

(Millions of Yen)

Type \ Period	As of March 31, 2001	
	Amount in the balance sheet	Valuation gains included in income before income taxes
Trading securities	201,665	85

(2) Bonds with market value held to maturity

(Millions of Yen)

Type \ Period	As of March 31, 2001				
	Amount in the balance sheet	Market value	Valuation differences	Valuation differences	
				Gains	Losses
Government bonds	3,997	3,999	1	1	-

Note: Market values are based on the closing market prices at the end of fiscal term.

(3) Other securities with market values

(Millions of Yen)

Type \ Period	As of March 31, 2001				
	Acquisition cost	Amount in the balance sheet	Valuation differences	Valuation differences	
				Gains	Losses
Stocks	189,817	200,464	10,646	36,624	25,978
Bonds	977,788	986,833	9,044	9,143	98
Government bonds	702,662	704,682	2,019	2,112	92
Municipal bonds	50,999	53,220	2,220	2,220	0
Corporate bonds	224,125	228,930	4,804	4,810	5
Others	273,610	270,517	(3,093)	2,971	6,065
Total	1,441,216	1,457,814	16,597	48,740	32,142

Note: Amounts in the balance sheet are the market values, based on the closing market prices at the end of the previous fiscal year.

(4) Bonds held to maturity sold in this fiscal year (from April 1, 2000, to March 31, 2001): N/A

(5) Other securities sold in this fiscal year

(Millions of Yen)

Type \ Period	(From April 1, 2000, to March 31, 2001)		
	Proceeds from sale	Gain	Loss
Other securities	378,660	15,575	250

(6) Main contents and amounts in the balance sheet of securities without market values

(Millions of Yen)

		As of March 31, 2001
Other securities		
	Non-listed stocks (excluding OTC)	7,329
	Non-listed foreign stocks	16,483
	Private notes	6,014

(7) Securities of which holding purpose was changed: N/A

(8) Repayment schedules of other securities with maturity and bonds held to maturity

(Millions of Yen)

Type	Period	As of March 31, 2001			
		Due within 1 year	Due after 1 year through 5 years	Due after 5 years through 10 years	Due after 10 years
Bonds		526,085	414,669	46,725	9,364
	Government bonds	470,592	221,972	9,115	7,000
	Municipal bonds	-	35,847	17,373	-
	Corporate bonds	55,492	156,850	20,237	2,364
Others		39,541	200,533	29,859	7,858
	Total	565,626	615,203	76,585	17,223

Money Held in Trust

1. End of the current consolidated fiscal year (as of March 31 2002)

(1) Money held in trust for investment

(Millions of Yen)

Type	Period	As of March 31, 2002	
		Amount in the balance sheet	Valuation gains included in income before income taxes
Money held in trust for investment		9,534	11

(2) Money held in trust held to maturity: N/A

(3) Other money held in trust (other than for trading and to be held to maturity):

(Millions of Yen)

Type	Period	As of March 31, 2002			
		Acquisition cost	Amount in the balance sheet	Valuation differences	
Other money held in trust		4,149	4,149	0	
					Gains
					Losses
					0
					-

Note: Amount in the balance sheet are the market values, based on the closing market prices at the end of the current consolidated fiscal year.

2. End of the previous consolidated fiscal year (as of March 31, 2001)

(1) Money held in trust for investment

		(Millions of Yen)	
Type \ Period	As of March 31, 2001		
	Amount in the balance sheet	Valuation gains included in income before income taxes	
Money held in trust for investment	13,354	20	

(2) Money held in trust held to maturity: N/A

(3) Other money held in trust (other than for trading and to be held to maturity): N/A

Gains on Valuation of Other Securities

1. End of the current consolidated fiscal year (as of March 31, 2002)

Composition of gains on valuation included in the consolidated balance sheet are as follows.

		(Millions of Yen)
		As of March 31 2002
Gains on valuation		8,039
Other securities		8,039
Other money held in trust		0
(-) Deferred tax liabilities		3,327
Other gains on valuation of other securities (before adjustment of the amount equivalent to equity holding)		4,711
(-) Minority interest equivalents		(5)
(+) Equity equivalents held by parent company in gains on valuation of other securities held by equity method companies		164
Amount of gains on valuation		4,882

2. End of the previous consolidated fiscal year (as of March 31, 2001)

Composition of gains on valuation included in the consolidated balance sheet are as follows.

		(Millions of Yen)
		As of March 31, 2001
Gains on valuation (other securities)		16,597
(-) Deferred tax liabilities		6,863
Other gains on valuation of other securities (before adjustment of the amount equivalent to equity holding)		9,734
(-) Minority interest equivalents		(8)
(+) Equity equivalents held by parent company in gains on valuation of other securities held by equity method companies		121
Amount of gains on valuation		9,864

Information on Derivative Transactions

1. End of the current consolidated fiscal term (as of March 31, 2002)

Items related to market value of transactions

(1) Interest-related transactions

(Millions of Yen)

Classification	Type		As of March 31, 2002			
			Contract amount		Market value	Gain/loss on valuation
				Over one year		
Exchange-traded	Interest rate futures	sold	99	-	(0)	(0)
		bought	-	-	-	-
	Interest rate options	sold	-	-	-	-
		bought	-	-	-	-
OTC	Forward rate agreements	sold	-	-	-	-
		bought	-	-	-	-
	Interest rate swaps	Receivable fixed rate/ Payable floating rate	168,643	137,443	3,460	3,460
		Receivable floating rate/ Payable fixed rate	163,462	131,129	(3,286)	(3,286)
		Receivable floating rate/ Payable floating rate	1,049	1,049	(9)	(9)
	Interest rate options	sold	-	-	-	-
		bought	-	-	-	-
	Others	sold	17,350	17,350	(21)	(21)
		bought	9,600	9,100	10	10
Total				153	153	

(Note)

1.The transactions above are evaluated with the fair market value, and gains (or losses) on valuations are stated in the consolidated statements of income. Derivative transactions which qualify for hedge-accounting are not included in the above table.

2.Market value of transactions listed on exchanges is calculated mainly using the closing prices on the Tokyo International Financial Futures Exchange and others. Market value of OTC transactions is calculated mainly using discounted present value and option pricing models.

(2) Currency-related transactions:

(Millions of Yen)

Classification	Type		As of March 31, 2002			
			Contract amount		Market value	Gain/loss on valuation
				Over one year		
OTC	Currency Swap		47,766	29,497	16	16
	Forward foreign exchange	sold	-	-	-	-
		bought	-	-	-	-
	Currency option	sold	-	-	-	-
		bought	-	-	-	-
	Other	sold	-	-	-	-
		bought	-	-	-	-
Total				16	16	

(Note)

1.The above transactions are evaluated at market value and the evaluated gains (losses) are accounted for in the consolidated statement of income. The derivative transactions to which hedge accounting method is applied and the transactions shown in Note 3 are not included in the figures above.

2.Market value is calculated mainly using discounted present value.

3.Currency swap transactions for which periodical accounting of profit and loss is conducted under

“Tentative Treatment of Auditing on continued Application of the New Foreign Exchange Accounting Standard in the Banking Industry” (JICPA, April 10, 2000) are excluded.

Contract amounts, etc. of currency swap transactions for which periodical accounting of profit and loss is conducted are as follows:

(Millions of Yen)

Type	As of March 31, 2002		
	Contract amount	Market value	Gain/loss on valuation
Currency swaps	16,876	(40)	(40)

In the same way, of the forward exchange contracts, currency swap transactions, etc., any transactions of which notional gains/losses are stated in the consolidated statements of income, and any transactions recorded as monetary assets/liabilities in foreign currency being reflected on such assets/liabilities shown in the consolidated balance sheet, or being eliminated in the course of consolidation procedures, are also excluded from the above table.

Notional contract amount of currency-related derivative transactions are as follows.

(Millions of Yen)

Classification	Type		As of March 31, 2002	
			Contract amount	
Exchange-traded	Currency futures	sold	-	
		bought	-	
	Currency options	sold	-	
		bought	-	
OTC	Forward contracts	sold	3,688	
		bought	4,246	
	Currency options	sold	27,226	
		bought	27,009	
	Others	sold	-	
		bought	-	

(3) Stock-related transactions : N/A

(4) Bond-related transactions:

(Millions of Yen)

Classification	Type		As of March 31, 2002			
			Contract amount		Market value	Gain/loss on valuation
				over one year		
Exchange-traded	Bond futures	sold	2,891	-	(5)	(5)
		bought	3,827	-	35	35
	Bond futures options	sold	-	-	-	-
		bought	-	-	-	-
OTC	Bond OTC options	sold	-	-	-	-
		bought	-	-	-	-
	Others	sold	-	-	-	-
		bought	-	-	-	-
Total					29	29

(Note)

- 1.The transactions above are evaluated with the fair market value, and gains (or losses) on valuations are stated in the consolidated statements of income. Derivative transactions which qualify for hedge-accounting are not included in the table above.
- 2.Market value of transactions listed on exchanges is calculated mainly using the closing prices on the Tokyo International Financial Futures Exchange and others. Market value of OTC transactions is calculated mainly using discounted present value and option pricing models.

(5) Commodity-related transactions: N/A

(6) Credit-derivative transactions: N/A

2. End of the previous consolidated fiscal year (as of March 31, 2001)

Items related to market values of transactions

(1) Interest rate related transactions

(Millions of Yen)

Classification	Type		As of March 31, 2001			
			Contract amount	over one year	Market value	Gain/loss on valuation
Exchange-traded	Interest rate futures	sold	-	-	-	-
		bought	-	-	-	-
	Interest rate option	sold	-	-	-	-
		bought	-	-	-	-
OTC	Forward rate agreement	sold	-	-	-	-
		bought	-	-	-	-
	Interest rate swap	Receivable fixed rate/ Payable floating rate	187,107	121,607	4,061	4,061
		Receivable floating rate/ Payable fixed rate	182,067	119,567	(4,106)	(4,106)
		Receivable floating rate/ Payable floating rate	3,881	975	(34)	(34)
	Interest rate option	sold	-	-	-	-
		bought	-	-	-	-
	Others	sold	13,330	10,330	(17)	(17)
bought		10,900	7,900	20	20	
Total					(77)	(77)

Note: 1. The transactions above are evaluated with the fair market value, and gains (losses) on valuations are stated in the annual consolidated statements of income. Derivative transactions which qualify for hedge-accounting are not included in the above table.

2. Calculation of market values

Exchange transactions: based on the final price of TIFFE. OTC: calculated based upon discounted cash flow method, option pricing model, etc.

(2) Currency-related transactions: N/A

Note: 1. Derivative transactions which qualify for hedge-accounting and/or which are applicable to note 2 below are not included.

2. Currency swap transactions for which periodical accounting of profit and loss is conducted under "Tentative Treatment of Auditing on continued Application of the New Foreign Exchange Accounting Standard in the Banking Industry" (JICPA, April 10, 2000) are excluded from the above.

Contract amounts, etc. of currency swap transactions for which periodical accounting of profit and loss is conducted are as follows:

(Millions of Yen)

Type	As of March 31, 2001		
	Contract amount	Market value	Gain/loss on valuation
Currency swaps	74,159	(479)	(479)

In the same way, of the forward exchange contracts, currency swap transactions, etc., any transactions of which notional gains/losses are stated in the annual consolidated statements of income, and any transactions recorded as monetary assets/liabilities in foreign currency being reflected on such assets/liabilities shown in the annual consolidated balance sheet, or being eliminated in the course of consolidation procedures are also excluded from the table above.

Notional contract amount of currency-related derivative transactions are as follows.

(Millions of Yen)

Classification	Type		As of March 31, 2001	
			Contract amount	
Exchange-traded	Currency futures	sold	-	
		bought	-	
	Currency options	sold	-	
		bought	-	
OTC	Forward exchange contracts	sold	2,760	
		bought	2,382	
	Currency options	sold	537	
		bought	537	
	Others	sold	-	
		bought	-	

(3) Stock-related transactions: N/A

(4) Bond-related transactions

(Millions of Yen)

Classification	Type		As of March 31, 2001			
			Contract amount	over one year	Market value	Gain/loss on valuation
Exchange-traded	Bond futures	sold	1,257	-	6	6
		bought	1,256	-	(4)	(4)
	Bond futures options	sold	-	-	-	-
		bought	-	-	-	-
OTC	Bond OTC options	sold	-	-	-	-
		bought	-	-	-	-
	Others	sold	-	-	-	-
		bought	-	-	-	-
Total					1	1

Note: 1. The transactions above are evaluated with the fair market value, and gains (or losses) on valuations are stated in the annual consolidated statements of income. None of these derivative transactions qualify for hedge-accounting.

2. Calculation of market values

Exchange transactions: based on the final price of TIFFE.

OTC: calculated based upon option pricing model, etc.

(5) Commodity-related transactions: N/A

(6) Credit-derivative transactions: N/A

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.

Non-consolidated Summary Report for Fiscal 2001, ended March 31, 2002

Date: May 23, 2002
 Company name (code number): The Chiba Bank, Ltd. (8331)
 Stock Exchange Listing: Tokyo
 Headquarters: Chiba Prefecture, Japan
 For inquiry: Koji Maru, General Manager, Corporate Planning Division
 (Phone number) 043-245-1111
 Date of Approval by the Board of Directors: May 23, 2002
 Interim Dividends: Applicable
 Date of Ordinary General Meeting of Shareholders: June 27, 2002

1. Performance (for Fiscal 2001 ended March 31, 2002)

Financial Results *Amounts less than one million have been omitted.*

Fiscal Year	Ordinary Income		Ordinary Profit		Net Income	
	¥ million	%	¥ million	%	¥ million	%
ended March 31, 2002	185,987	(15.0)	(45,363)	-	(26,739)	-
ended March 31, 2001	218,827	2.4	23,202	(22.2)	13,107	(19.5)

Fiscal Year	Net Income (Loss) per Share	Net Income(Loss) per Share(Diluted)	Return on Stockholder's Equity	Expenses to Income Ratio	Deposits
	¥	¥	%	%	¥ million
ended March 31, 2002	(31.63)	-	(7.7)	124.4	7,218,238
ended March 31, 2001	16.72	-	3.8	89.4	6,792,637

Notes:

- Average number of shares outstanding
 - For the fiscal year ended March 31, 2002: 845,493,472
 - For the fiscal year ended March 31, 2001: 783,865,036

Net income (loss) per share is calculated with deduction of treasury stocks from the period of Fiscal year ended March 31, 2002.
- There is no change in accounting methods.
- Expenses to Income Ratio = Ordinary expenses / Ordinary income * 100
- Percent (%) in Ordinary income, Ordinary profit and Net Income means the ratio of increase / (decrease) from the corresponding period of the previous year.

(2) Dividends

Fiscal Year	Dividends per Share (Annual)			Dividends (Annual)	Dividend Payout Ratio	Ratio of Dividends to Stockholders' Equity
	Interim	Year End				
ended March 31, 2002	¥ 5.00	¥ 2.50	¥ 2.50	¥ million 4,227	-	1.3
ended March 31, 2001	¥ 5.00	¥ 2.50	¥ 2.50	¥ million 4,058	31.0	1.1

(3) Financial Position

Fiscal Year	Total Assets	Shareholders' Equity	Shareholders' Equity to Total Assets	Shareholders' Equity per Share	Capital Ratio (BIS Guidelines)
	¥ million	¥ million	%	¥	%
ended March 31, 2002	8,134,080	329,358	4.0	389.57	10.06
ended March 31, 2001	7,906,943	365,439	4.6	432.21	10.45

Note: 1. Number of shares outstanding: 845,430,922 as of March 31, 2002, 845,521,087 as of March 31, 2001
 2. Number of treasury stock : 90,165 as of March 31, 2002, 15,095 as of March 31, 2001
 Net income (loss) per share is calculated with deduction of treasury stocks from the period of Fiscal year ended March 31, 2002.

2. Performance Forecast (for Fiscal 2002, ending March 31, 2003)

Period	Ordinary Income	Ordinary Profit	Net Income	Dividends per Share(Annual)		
				Interim	Year end	
For the six months ending September 30, 2002	¥ million 90,000	¥ million 17,500	¥ million 10,000	¥ 2.50	¥ -	¥ -
For the Fiscal Year ending March 31, 2003	180,000	35,000	20,000	-	2.50	5.00

(Reference) Forecasted net income per share for Fiscal 2002 is ¥23.66.

Comparative Non-consolidated Balance Sheet (Summary)

(Millions of Yen)

Item	As of March 31, 2002 (A)	As of March 30, 2001 (B)	Increase/Decrease (A-B)
Assets:			
Cash and due from banks	280,499	182,114	98,384
Call loans	147,000	-	147,000
Bills purchased	-	139,200	(139,200)
Commercial paper and other debt purchased	413	24	388
Trading assets	233,382	205,199	28,183
Money held in trust	9,534	13,354	(3,819)
Securities	1,407,271	1,485,083	(77,812)
Loans and bills discounted	5,749,973	5,597,488	152,485
Foreign exchange	2,131	2,294	(162)
Other assets	127,262	87,010	40,251
Premises and equipment	109,687	110,021	(333)
Deferred tax assets	115,174	92,359	22,814
Customers' liabilities for acceptances and guarantees	171,780	187,160	(15,379)
Reserve for possible loan losses	(219,814)	(194,311)	(25,503)
Reserve for possible investment losses	(216)	(57)	(159)
Total assets	8,134,080	7,906,943	227,137
Liabilities:			
Deposits	7,218,238	6,792,637	425,600
Negotiable certificates of deposit	53,262	198,237	(144,974)
Call money	20,120	371	19,749
Bills sold	-	17,800	(17,800)
Trading liabilities	7,685	4,724	2,961
Borrowed money	131,429	147,879	(16,449)
Foreign exchange	350	259	90
Other liabilities	150,191	131,444	18,746
Reserve for employees retirement benefit	23,814	20,835	2,978
Reserve for possible losses on loans sold	18,460	30,764	(12,304)
Deferred tax liabilities for premises revaluation	9,389	9,389	(0)
Acceptances and guarantees	171,780	187,160	(15,379)
Total liabilities	7,804,722	7,541,504	263,218
Shareholders' equity:			
Capital stock	121,019	121,019	-
Capital surplus and Legal reserve	149,108	148,608	500
Premises revaluation excess	13,344	13,346	(1)
Retained earnings	41,221	72,727	(31,506)
Voluntary reserve (appropriated)	66,671	58,671	8,000
Unappropriated net income	(25,449)	14,056	(39,506)
Net income	(26,739)	13,107	(39,847)
Net unrealized gains on other securities	4,703	9,738	(5,034)
Treasury stock	(39)	-	(39)
Total shareholders' equity	329,358	365,439	(36,080)
Total liabilities and shareholders' equity	8,134,080	7,906,943	227,137

Comparative Non-consolidated Statements of Income (Summary)

(Millions of Yen)

Item	FY 2001 ended March 31, 2002 (A)	FY 2000 ended March 31, 2001 (B)	Increase/Decrease (A-B)
Ordinary income	185,987	218,827	(32,840)
Interest income	156,390	178,535	(22,144)
Interest on loans and discounts	130,239	140,503	(10,263)
Interest and dividends on securities	19,810	25,103	(5,293)
Fees and commissions income	20,684	19,935	749
Trading income	797	564	232
Other business income	3,202	6,109	(2,907)
Other ordinary income	4,912	13,683	(8,770)
Ordinary expenses	231,351	195,625	35,725
Interest expenses	27,090	46,807	(19,717)
Interest on deposits	14,241	29,857	(15,615)
Fees and commissions expenses	8,251	7,416	835
Trading expenses	-	155	(155)
Other business expenses	57	2,219	(2,161)
General and administrative expenses	78,487	78,385	102
Other ordinary expenses	117,463	60,641	56,822
Ordinary profit	(45,363)	23,202	(68,566)
Extraordinary gains	124	29	95
Extraordinary losses	663	455	207
Net income before income taxes and others	(45,902)	22,775	(68,678)
Income taxes-current	110	112	(2)
Income taxes-deferred	(19,272)	9,556	(28,829)
Net income	(26,739)	13,107	(39,847)
Unappropriated profit brought forward	3,402	3,285	117
Transfer from land revaluation excess	1	(2)	3
Interim dividends	2,113	1,944	169
Transfer to legal reserve	-	388	(388)
Unappropriated profit	(25,449)	14,056	(39,506)

Comparative Non-consolidated Statements of Appropriation of Profit (Proposal, Summary)

(Millions of Yen)

Item	FY 2001 ended March 31, 2002 (A)	FY 2000 ended March 31, 2001 (B)	Increase/Decrease (A-B)
Unappropriated profit at end of year	(25,449)	14,056	(39,506)
Transfer from voluntary reserves	29,700	-	29,700
Transfer from other reserves	29,700	-	29,700
Total	4,250	14,056	(9,806)
Profit to be appropriated	2,113	10,653	(8,540)
Transfer to legal reserve	-	500	(500)
Dividend	2,113	2,113	(0)
	¥2.50 per share	¥2.50 per share	
Bonuses for Directors	-	40	(40)
Transfer to voluntary reserve	-	8,000	(8,000)
Other reserve	-	8,000	(8,000)
Profit carried forward to next year	2,136	3,402	(1,266)

The 96th Non-consolidated Balance Sheet
(As of March 31, 2002)

(Millions of Yen)

Item	Amount	Item	Amount
Assets:		Liabilities:	
Cash and due from banks	280,499	Deposits	7,218,238
Cash	92,369	Current deposits	171,403
Due from banks	188,129	Ordinary deposits	3,231,817
Call loans	147,000	Savings deposits	428,014
		Deposits at notice	23,167
Commercial paper and other debt purchased	413	Time deposits	3,229,361
Trading assets	233,382	Other deposits	134,473
Trading securities	9,834	Negotiable certificates of deposit	53,262
Derivatives of securities related to trading transactions	35	Call money	20,120
Trading-related financial derivatives	3,580	Trading liabilities	7,685
Other trading assets	219,933	Derivatives of trading securities	4,327
Money held in trust	9,543	Derivatives of securities related to trading transactions	5
Securities	1,407,271	Trading-related financial derivatives	3,353
Japanese Government bonds	530,751	Borrowed money	131,429
Japanese municipal bonds	60,091	Foreign exchange	350
Corporate bonds	318,413	Due to foreign banks	0
Stocks	172,079	Foreign bills sold	336
Other securities	325,935	Foreign bills payable	12
Loans and bills discounted	5,749,973	Other liabilities	150,191
Bills discounted	80,977	Domestic exchange settlement account	264
Loans on bills	478,031	Income taxes payable	327
Loans on deeds	4,599,490	Accrued expenses	11,209
Overdrafts	591,473	Unearned income	3,114
Foreign exchange	2,131	Initial margins of futures markets	19
Due from foreign banks	1,176	Borrowed trading securities	6,000
Foreign bills bought	507	Borrowed securities	31,300
Foreign bills receivable	446	Cash collateral for securities lending transactions	57,554
Other assets	127,262	Financial derivatives	3,089
Domestic exchange settlement account, debit	1,366	Deferred profit on hedges	126
Prepaid expenses	409	Other	37,185
Accrued income	13,616	Reserve for employees retirement benefit	23,814
Initial margins of futures markets	105	Reserve for possible losses on loans sold	18,460
Variation margins of futures markets	0	Deferred tax liabilities for premises revaluation	9,389
Securities in custody	37,300	Acceptances and guarantees	171,780
Financial derivatives	143	Total liabilities	7,804,722
Deferred loss on hedges	3,016	Shareholders' equity:	
Other	71,305	Capital stock	121,019
Premises and equipment	109,687	Capital surplus and Legal reserve	149,108
Land, building and equipment	101,904	Capital surplus	98,178
Construction in progress	401	Legal reserve	50,930
Surety deposits and intangibles	7,381	Premises revaluation excess	13,344
Deferred tax assets	115,174	Retained earnings	41,221
Customers' liabilities for acceptances and guarantees	171,780	Voluntary reserve	66,671
Reserve for possible loan losses	(219,814)	Unappropriated loss at end of year	25,449
Reserve for investment losses	(216)	Net losses	26,739
		Net unrealized gains on other securities	4,703
		Treasury stocks	(39)
Total assets	8,134,080	Total shareholders' equity	329,358
		Total liabilities & shareholders' equity	8,134,080

Notes to the Non-consolidated Balance Sheet

1. Japanese yen amounts less than one million have been omitted.
2. Transactions for trading purposes (for purposes of seeking to capture gains arising from short-term changes in interest rates, currency exchange rates or market prices of securities and other market-related indices or from gaps among markets) are included in the Trading assets or Trading liabilities accounts on a trade date basis.

Trading securities and monetary claims purchased for trading purposes are stated at market value at the fiscal term end. Trading-related financial derivatives such as swaps, futures or options are stated at the estimated amounts that would be received or paid for settlement if such transactions were terminated at the fiscal term end.

3. Stocks of subsidiaries and affiliated companies are stated at amortized cost computed by the moving-average method (straight-line depreciation). Other securities whose current value can be estimated are stated at market value at the fiscal term end (sale cost being calculated by the moving-average method) and other non-marketable securities are stated at acquisition cost or amortized cost computed by the moving-average method. Unrealized gains and losses on securities available for sale are included in shareholders' equity, net of income taxes.
4. Securities included in the Money held in trust account, with the principal objective of securities portfolio management, are stated under the same method as described in notes 2 and 3 above.
5. Derivatives for purposes other than trading are stated at market value.
6. Depreciation of buildings and equipment of the Bank is proportionately stated, using the declining-balance method, over the estimated useful lives of the related assets, as follows:

Buildings: 6–50 years

Equipment: 2–20 years

The useful lives of the Bank's computers had previously been 6 years, but from the current period they have been changed to 4 years for personal computers (except those used as servers), and 5 years for other computers. This change has no material effect on the ordinary profit and net income before tax adjustment of this interim fiscal term.

7. Depreciation of internal-use software is computed using the straight-line method based on useful life determined by the Bank and its consolidated subsidiaries (5 years).
8. Foreign currency assets and liabilities, and all accounts of overseas branches (except shareholdings in consolidated subsidiaries and affiliates, which are required to be translated into yen equivalents at the exchange rate at acquisition of those shares), are translated into yen equivalents at the exchange rates prevailing at the interim fiscal term end.

The Bank had previously adopted the "New Foreign Exchange Accounting Standards", based on "Tentative Treatment of Auditing on continued Application of the New Foreign Exchange Accounting Standard in the Banking Industry" (Japanese Institute of Certified Public Accountant (JICPA), April 10, 2000), but from the current interim fiscal term, the Bank has adopted the revised "Accounting Standards for Foreign Currency Transactions," ("Opinions concerning Amendment of Accounting Standards for Foreign Currency Transactions, etc." (Business Accounting Deliberation Council, October 22, 1999)), other than the case of applying to the "Tentative Treatment of Accounting and Auditing Concerning Accounting for Foreign Currency Transactions in the Banking Industry" (Industry Auditing Committee Report No. 20 of JICPA). The adoption of this standard has no material effect on securities, ordinary profit, or net income before tax adjustment of the current fiscal term.

With regard to fund swap transactions, the amount equivalent to the principals of receivables and payables translated into yen at the current exchange rate of the fiscal term end are stated on the balance sheet in accordance with "Industry Auditing Committee Report No. 20 of JICPA". Spreads between spot and forward rates reflecting interest rate differences in multiple currencies are accounted for as income or expenses in the statements of income on an accrual basis over the period covered by the fund swap transactions.

Fund swap transactions are a type of foreign exchange spot/forward swaps, which are arranged in multiple currencies for the purpose of funds lending or borrowing in a different currency. The transactions are used to convert the principal equivalent amount into spot foreign exchange bought or sold with regard to the corresponding funds borrowing or lending, and such transactions convert the corresponding principal equivalents and foreign currency equivalents to pay and receive, whose amounts and due dates are predetermined at the time of the transactions, into forward foreign exchange either bought or sold.

9. The reserve for possible loan losses of the Bank is provided in accordance with the prescribed charge-off and reserve criteria and is based on the "Guidelines for Examination of Internal Controls Related Self-Assessment of Assets of Banks and Other Financial Institutions and for Auditing of Write-offs and Loan Loss Provisions", issued by JICPA as part of the Fourth Report of the Auditing Subcommittee for Banks and Other Financial Institutions.

For claims on debtors that are normally performing and claims on debtors under close observation, a reserve is

provided based on the historical loss experience sustained for each type of claims over a specific period.

For claims on debtors that are currently not in actual or effective bankruptcy, but are viewed as having a high probability of going into bankruptcy, a reserve is provided for an amount considered necessary, based on the amount of claims net of proceeds expected to be recovered through the disposal of collateral and execution of guarantees.

For claims on debtors that are legally bankrupt or virtually bankrupt, a reserve is provided for the difference between the amount of the claims and the anticipated proceeds from the disposal of collateral and execution of guarantees.

A reserve for loans to specific foreign borrowers or foreign countries (including the reserve for overseas investment loss under the Article 55-2 of the Special Taxation Measures Law) is provided based on the amount of expected losses due to the political and economic situations of their respective countries.

All claims are assessed for their quality by the branches concerned, based on internal self-assessment standards. The Credit Assessment Office in the Audit & Inspection Division—which is independent of branches—subsequently conducts audits of their assessment, and reserves are provided based upon such audit results.

10. The reserve for possible investment losses is provided for the amount deemed necessary, considering financial conditions and other factors of companies that issued securities, in order to be prepared for any possible losses on investment.
11. The Reserve for employee retirement benefits is the amount that is expected to arise as of the term end to provide for the payment of employees' retirement benefit based on estimated amounts of the actuarial benefit obligation and the related pension assets. The expense processing method for differences based on actuarial calculation is as follows:

Differences based on actuarial calculation:

The difference in amount prorated using the straight-line method over a certain number of years (generally 10 years) within the employees' average remaining working period at the time of the occurrence in each fiscal year is processed as a cost or income commencing from the following fiscal year.

The net retirement benefit obligation at the adoption of the new accounting standard, amounting to ¥20,129 million, is being amortized using the straight-line method over 5 years.

12. The reserve for possible losses on loans sold is provided in the amount judged necessary, based upon the collateral value of loans (secured by real estate) sold to Cooperative Credit Purchasing Corporation, Ltd., or liquidated, and on the Bank's assessment of the likelihood of future losses on sales of loans. This reserve is provided pursuant to Article 287-2 of the Commercial Code of Japan.
13. Finance lease transactions of the Bank (except for lease transactions deemed to transfer the ownership of leased equipment to lessees) are handled according to the regular accounting methods applied to ordinary rental transactions.
14. The method of hedge accounting is a "macro-hedge", in which the Bank manages interest rate risk arising from such assets and liabilities as loans, deposits, and others with derivative transactions as a whole. The Bank applies a risk adjustment approach, deferred hedge accounting, based on the "Tentative Treatments in Accounting and Audit for Banks on Application of Accounting Standards for Financial Instruments" (Industry Audit Committee Report No. 15 issued by JICPA). The effectiveness of hedging is reviewed for a reduction in interest rate risk exposure, and for the actual risk amount of derivatives within the permitted risk amount under the Bank's risk control policies.

In addition to the macro-hedge accounting mentioned above, for certain assets and liabilities, the Bank applies deferred hedge accounting, or exceptional treatments permitted for interest rate swaps.

15. The National Consumption Tax and the Local Consumption Tax are excluded from transaction amounts.
16. The total value of investments in subsidiaries held by the Bank amounts to ¥2,142 million.
17. Total value of claims on subsidiaries of the Bank amounts to ¥2,997 million.
18. Total value of claims of subsidiaries on the Bank amounts to ¥47,040 million.
19. Accumulated depreciation of premises and equipment totals ¥86,854 million.
20. Advanced depreciation of premises and equipment totals ¥11,428 million.
21. In addition to equipment on the balance sheet, some of the computers used are based on Lease Agreements.
22. Loans to debtors legally bankrupt total ¥50,787 million, and other delinquent loans total ¥278,270 million.

Loans to debtors legally bankrupt represent those for which interest has not been accrued, because the payment of principal and interest has been delinquent for a certain period of time and deemed unlikely be collectible or payable

(excluding portions already charged-off, hereinafter referred to as “non-accrual loans”), and loans which come under the definitions in Article 96, paragraph 1, subparagraph 3-(a) to (e) or subparagraph 4 of Enforcement Ordinance for Corporation Tax Law (Cabinet Order No. 97, 1965).

Other delinquent loans are non-accrual loans other than loans to debtors legally bankrupt, and to companies to which grace periods were granted for their interest payments, to assist their management restructuring efforts.

23. Loans past due 3 months or more total ¥13,134 million.

Loans past due 3 months or more mean loans for which principal or interest payments have been delinquent for 3 months or more since the day after the contracted payment date, and which do not come under loans to debtors legally bankrupt or other delinquent loans.

24. Restructured loans total ¥212,781 million.

Restructured loans are loans for which the Bank has granted concessions (e.g., reduction or forgiveness of interest, deferral of interest payment, extension of maturity date, debt forgiveness, and any other agreement favorable to borrowers, for the purpose of supporting their management restructuring efforts), and which do not come under the categories of loans to debtors legally bankrupt, other delinquent loans, and loans past due 3 months or more.

25. The total amount of loans to debtors legally bankrupt, other delinquent loans, loans past due 3 months or more, and restructured loans is ¥554,972 million. The amounts mentioned in items 22, 23, 24, and 25 are before provision of the reserve for possible loan losses.

26. The face value of commercial bills and bills of exchange acquired by bills discounted is ¥80,977 million.

27. Assets pledged as collateral are as follows:

Assets pledged	
Securities	¥202,406 million
Liabilities related to the above pledged assets	
Deposits	¥40,189 million

In addition, securities of ¥106,372 million and loans of ¥1,234 million are pledged as collateral for exchange settlement, or as substitute for margin money for futures contracts.

28. Pursuant to the Law concerning Revaluation of Land (Law No. 34, enacted on March 31, 1998), land used for business operations has been revalued, and the revaluation excess net of income taxes is included in shareholders' equity. Income taxes related to this revaluation excess are included in Deferred tax liabilities.

Date of the revaluation March 31, 1998

Method of revaluation (set forth in Article 3, Paragraph 3 of the Law)

Pursuant to Article 2, Subparagraph 4 of the Enforcement Ordinance of the Law concerning Revaluation of Land (Ordinance No. 119 enacted on March 31, 1998), the land price for the revaluation is determined based on the method established and published by the Director General of National Tax Agency, in order to calculate the land value for a base of determining the taxable amount subject to land value tax prescribed by Article 16 of the Land Value Tax Law, reflecting appropriate adjustments for land shape and timing of the assessment.

The total amount of values of the land for business activities, as of the consolidated balance sheet date, which were reevaluated pursuant to the Article 10 of the Law, is lower by ¥27,874 million than the total amount of book value after the land reevaluation.

29. Subordinated borrowings of ¥120,778 million, which are subject to a special provision that repayment of such borrowings is subordinated to repayment of other liabilities, are included in Borrowed money.

30. Net income per share for the year is (¥31.62).

31. The increased amount of shareholders' equity by the evaluation based on Article 290-1-6 of the Commercial Code of Japan, is ¥4,866 million.

32. The items related to market value of securities and gains (or losses) on valuation are as set out below.

Apart from “Securities”, included in these items are trading securities, negotiable CDs and commercial paper classified as “trading assets”, and negotiable CDs included in “cash and due from banks”. The same applies to the following items 33 through 35.

Trading securities

Amount included in the balance sheet: ¥229,767 million
Valuation differences included in the statements of income: ¥89 million

Other securities with market values

	(Millions of Yen)				
	Acquisition Cost	Amount in the balance sheet	Differences	Gains	Losses
Stocks	152,181	160,768	8,587	20,461	11,873
Bonds	895,661	902,849	7,187	7,618	431
Government bonds	529,030	530,751	1,720	1,900	179
Municipal bonds	57,996	60,091	2,094	2,096	1
Corporate bonds	308,634	312,006	3,372	3,621	249
Others	321,071	313,310	(7,760)	2,422	10,183
Total	1,368,914	1,376,928	8,013	30,501	22,488

The amount of ¥4,703 million (the above difference of ¥8,013 million, less deferred tax liabilities of ¥3,309 million) is included in Unrealized gains (losses).

The Bank carried out a write-off of impairment losses on other securities with market value in the amount of ¥33,042 million in the current period. A drastic decline of the market values of securities—which is a criteria for determining impairment losses to be written-off—means a 50 percent or more decline from acquisition cost, and a 30 percent or more and less than 50 percent decline from acquisition cost, plus assessment of higher credit risk exposure.

33. Other securities sold in the current fiscal year are as follows:

Amount sold	Gains on sales	Losses on sales
¥179,615 million	¥3,872 million	¥209 million

34. Details of securities without market values included in the balance sheet are as follows:

Contents	Amount in the balance sheet
Stocks of subsidiaries and affiliated companies	
Stocks of subsidiaries and affiliated companies	¥5,921 million
Other securities	
Non-listed stocks (excluding OTC-traded stocks)	¥6,458 million
Non-listed foreign securities	¥12,226 million
Private notes	¥6,406 million

35. Repayment schedule of bonds with maturities are as follows:

	(Millions of Yen)			
	Due within 1 year	Due after 1 year through 5 years	Due after 5 years through 10 years	Due after 10 years
Bonds	225,668	551,627	35,800	96,159
Government bonds	184,629	232,589	19,104	94,427
Municipal bonds	2,856	50,138	7,096	-
Corporate bonds	38,182	268,899	9,599	1,732
Others	47,637	229,191	28,846	4,847
Total	273,306	780,818	64,646	101,007

36. A breakdown of money held in trust by purpose of holding is as follows:

Money held in trust for investment

Amount included in the balance sheet:

¥9,534 million

Valuation differences included in the statement of income:

¥ 11million

37. Loaned securities for which borrowers have rights of sale or pledge are included in “securities”, and total ¥59,005 million.

38. Contracts for overdraft facilities and loan commitment limits are contracts under which the Bank lends to customers—up to the prescribed limits—in response to customers’ applications for a loan as long as there is no violation of any condition in the contract. The unused amount within the limits totals ¥1,289,902 million, including ¥1,276,344 million of which the term of contracts is less than one year or revocable at any time.

Since many of these commitments expire without being drawn, the unused amount does not necessarily represent a future cash requirement. Most of these contracts have conditions that the Bank can refuse the customers’ application for loans or decrease the contract limits with proper reasons (e.g. changes in financial situation, deterioration in customers’ creditworthiness). The Bank performs periodic reviews of customers’ business results based on the prescribed internal rules, and takes the necessary measures to reconsider conditions in contracts and/or require additional collateral and guarantees.

Other than the above, there are unused overdraft facility balances in multipurpose accounts in the amount of ¥ 936,641million.

39. Treasury stocks was previously included in the “Securities” account, but with the enactment of a Cabinet Ordinance amending a part of the Banking Law Enforcement Regulation (Cabinet Ordinance No. 36 enacted on April 19, 2002) Schedule 3, the Bank has created in the current fiscal year a new account, “Treasury Stock”, as a deduction account item in “Shareholders’ equity”. By this accounting method, both “Total assets” and “Shareholders’ equity” are reduced by ¥39 million.

The 96th Non-Consolidated Statements of Income
(From April 1, 2001, to March 31, 2002)

(Millions of Yen)

Item	Amount	
Ordinary income		185,987
Interest income	156,390	
Interest on loans and discounts	130,239	
Interest and dividends on securities	19,810	
Interest on call loans	402	
Interest on bills purchased	1	
Interest on deposits with banks	5,570	
Other interest income	366	
Fees and commissions income	20,684	
Fees and commissions on domestic and foreign exchanges	8,120	
Other Fees and commissions	12,563	
Trading income	797	
Gains on securities	231	
Gains on trading securities	12	
Gains on trading-related financial derivatives	345	
Other trading income	208	
Other business income	3,202	
Gains of foreign exchanges	2,119	
Gains on sales of bonds	1,069	
Gains on financial derivatives	9	
Other business income	3	
Other ordinary income	4,912	
Gains on sales of stocks	2,802	
Gains on money held in trust	66	
Other	<u>2,043</u>	
Ordinary expenses		231,351
Interest expenses	27,090	
Interest on deposits	14,241	
Interest on negotiable certificates of deposit	288	
Interest on call money	903	
Interest on bills sold	1	
Interest on borrowed money	2,659	
Interest on interest swaps	2,768	
Other interest expenses	6,227	
Fees and commissions expenses	8,251	
Fees and commissions on domestic and foreign exchanges	1,522	
Other fees and commissions	6,728	
Other business expenses	57	
Losses on sales of bonds	57	
General and administrative expenses	78,487	
Other ordinary expenses	117,463	
Transfer to reserve for possible loan losses	74,088	
Write-offs of loans	304	
Losses on sales of stocks	151	
Losses on devaluation of stocks	33,817	
Losses on money held in trust	21	
Other ordinary expenses	<u>9,080</u>	
Ordinary losses		45,363
Extraordinary gains		124
Gains disposal of premises and equipment	122	
Collection of written-off claims	<u>1</u>	
Extraordinary losses		663
Losses on disposal of premises and equipment	<u>663</u>	
Net losses before income tax and others		45,902
Income taxes-current		110
Income taxes-deferred		<u>(19,272)</u>
Net losses		26,739
Unappropriated profit brought forward		3,402
Transfer from land revaluation excess		1
Interim dividend		<u>2,113</u>
Unappropriated losses		<u>25,449</u>

Notes to the Non-consolidated Statements of Income

1. Japanese yen amounts less than one million have been omitted.
2. Income on transactions with subsidiaries amounts to ¥67 million.
Expenses on transactions with subsidiaries amount to ¥4,236 million.
3. Transactions for trading purposes are shown as “Trading income” or “Trading expenses” in the statements of income, on a trade contract date basis.

The gains and losses to be included in trading income and trading expenses are the sum of interest received or paid in cash during the current fiscal term, plus (i) in the case of securities and monetary claims purchased, the difference between the valuation gains or losses at the end of the previous fiscal term and the end of the current fiscal term; or (ii) in the case of derivative products, the difference between unrealized gains or losses equivalents arising from the deemed settlement at the end of the previous fiscal term and the end of the current fiscal term.

4. The following expenses are included in “Other operating expenses”.

(1) Retirement benefit expenses at the adoption of new accounting standard	¥4,025 million
(2) Provision of reserve for possible losses on loans sold	¥1,841 million
(3) Losses on sales of non-performing loans	¥1,108 million

The 96th Non-Consolidated Statements of Appropriation of Profit (Proposal)
(From April 1, 2001, to March 31, 2002)

(Yen)

Item	Amount
Unappropriated losses at end of year	25,449,990,152
Transfer from voluntary reserves	29,700,000,000
Transfer from other reserves	29,700,000,000
Total	4,250,009,848
Profit to be appropriated	2,113,578,110
Dividends (¥2.50 per share)	2,113,578,110
Profit carried forward to next year	2,136,431,738

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.

FINANCIAL RESULTS
for Fiscal 2001
(ended March 31, 2002)

- Supplementary Information -

THE CHIBA BANK, LTD.

Table of Contents

I. Financial Highlights for Fiscal 2001

1. Summary	-.....	1
(1) Summary of Income		Non-consolidated
(2) Risk Adjusted Capital Ratio (BIS Guidelines)		Consolidated/Non-consolidated
2. Income and Expenses	2
(1) Net Business Income		Non-consolidated
(2) Ordinary Profit and Net Income		Non-consolidated..... 3
3. Management Indices		Non-consolidated
4. Loans, Securities and Deposits	-.....	4
(1) Deposits and Loans (Outstanding balance as of the end of the period)		Non-consolidated
(2) Securities (Outstanding balance as of the end of the period)		Non-consolidated
5. Assets		Non-consolidated..... 5
6. Earnings Projections for Fiscal 2002, ending March 31, 2003		Non-consolidated..... 6
7. Consolidated Financial Information		Consolidated..... 7

II. Financial Data for Fiscal 2001

1. Income and Expenses	Non-consolidated/Consolidated	8
2. Net Business Income		Non-consolidated..... 10
3. Interest Rate Spread (Domestic business)		Non-consolidated
4. Gains and Losses related to Securities		Non-consolidated
5. Risk Adjusted Capital Ratio (BIS Guidelines)		Consolidated/Non-consolidated
6. ROE		Non-consolidated
7. Outstanding Balance of Deposits and Loans	-.....	12
(1) Outstanding Balance		Non-consolidated
(2) Breakdown of Domestic Loans and Bills Discounted		Non-consolidated
(3) Loans and Bills Discounted for Small and Medium-sized Companies as a percentage of total loans and bills discounted		Non-consolidated
(4) Consumer Loans End Balance		Non-consolidated
8. Risk-monitored Loans - Self-assessment Basis		Non-consolidated/Consolidated
9. Reserve Ratio and Coverage Ratio against Risk-monitored Loans		Non-consolidated/Consolidated
10. Disclosed Claims under the Financial Revitalization Law		Non-consolidated..... 15
11. Preservation of Claims under the Financial Revitalization Law		Non-consolidated
12. Reserve for Possible Loan Losses	-.....	16
(1) Charge-off/Reserve Criteria		Non-consolidated/Consolidated
(2) Breakdown of Reserve for Possible Loan Losses		Non-consolidated/Consolidated
13. Loan Breakdown by Type of Borrowers	-.....	17
(1) Loan Breakdown by Type of Industry of Borrowers		Non-consolidated
(2) Breakdown of Risk-monitored Loans by Type of Industry of Borrowers		Non-consolidated
14. Loan Breakdown by Domicile of Borrowers	-.....	18
(1) Balance of Loans to Specific Foreign Countries		Non-consolidated
(2) Balance of Loans to Asian Countries		Non-consolidated
(3) Balance of Loans to Latin-American Countries and Russia		Non-consolidated
15. Gains and Losses on Valuation of Securities	-.....	19
(1) Basis of Securities Valuation		Non-consolidated/Consolidated
(2) Gains and Losses on Valuation		Non-consolidated/Consolidated
16. Employee Retirement Benefits	20
(1) Reserve for Employee Retirement Benefits		Non-consolidated/Consolidated
(2) Cost for Employee Retirement Benefits		Non-consolidated/Consolidated

I. Financial Highlights for Fiscal 2001

1. Summary

- Net business income before transfer to general reserve for possible loan losses, a primary indicator of bank earnings, remained firm at ¥67.8 billion.
- Chiba Bank strengthened the evaluation of assets in its portfolio through the conservative application of internal-assessment standards, with the result that transfer to reserve for possible loan losses increased. Moreover, deteriorating stock market conditions resulted in an increase in impairment losses on securities. These factors contributed to an ordinary loss of ¥45.3 billion, and a net loss of ¥26.7 billion.
- The capital adequacy ratio was 10.22 percent on a consolidated basis and 10.06 percent on a non-consolidated basis, thus remaining firmly above 10 percent.

(1) Summary of Income

(billions of Yen)

	FY 2001 ended March 31, 2002 (A)			FY 2000 ended March 31, 2001 (B)
		(A-B)	(A-B)/B	
Ordinary income	185.9	(32.8)	(15.0%)	218.8
Net business income (before transfer to general reserve for possible loan losses)	67.8	(2.7)	(3.8%)	70.5
Net business income	47.5	(31.9)	(40.1%)	79.4
Ordinary profit	(45.3)	(68.5)	(295.5%)	23.2
Net income	(26.7)	(39.8)	(304.0%)	13.1

(2) Risk Adjusted Capital Ratio (BIS Guidelines)

	As of March 31, 2002 (A)			As of September 30, 2001 (B)	As of March 31, 2001 (C)
		(A-B)	(A-C)		
Consolidated capital ratio	10.22%	(0.09%)	(0.33%)	10.31%	10.56%
Tier I ratio	6.56%	(0.70%)	(0.61%)	7.26%	7.17%
Non-consolidated capital ratio	10.06%	(0.12%)	(0.39%)	10.18%	10.45%
Tier I ratio	6.35%	(0.70%)	(0.64%)	7.05%	6.99%

2. Income and Expenses

(1) Net Business Income

- Net business income before transfer to the general reserve for possible loan losses decreased ¥2.7 billion year-on-year to ¥67.8 billion, reflecting the impact of a ¥3.6 billion decrease in income from government and other bonds.
- International gross business profit increased ¥1.7 billion year-on-year, supported by factors including increased profits on foreign exchange transactions, trading profit in connection with expanded sales of foreign-currency deposits, and higher net interest income. Domestic gross business profit, however, decreased ¥4.6 billion year-on-year for reasons including lower profits on government and other bonds and reduced net interest income as a result of lower interest rates on loans and bonds.
- Expenses decreased ¥0.1 billion year-on-year to ¥77.8 billion. Personnel expenses decreased ¥0.7 billion due to personnel reductions and other factors. Non-personnel expenses increased ¥0.6 billion despite cost reductions of ¥0.4 billion from automation and rationalization because deposit insurance premiums and depreciation expenses increased.
- Net business income decreased ¥31.9 billion year-on-year to ¥47.5 billion. A primary factor was the transfer to the general reserve for possible loan losses totaling ¥20.3 billion, a negative change of ¥29.2 billion compared to a reversal from this reserve of ¥8.8 billion for the previous fiscal year. Additional factors that influenced the transfer to the general reserve for possible loan losses are discussed on page 5.

(billions of Yen)

	FY 2001 ended March 31, 2002 (A)	(A-B)	(A-B)/B	FY 2000 ended March 31, 2001 (B)
Gross business profit	145.7	(2.9)	(1.9%)	148.6
Domestic gross business profit	141.5	(4.6)		146.2
Net interest income	127.5	(2.7)		130.3
Fee and commission income	12.2	(0.0)		12.3
Trading profit	0.7	0.2		0.5
Profit from other business transactions	0.9	(2.0)		2.9
Gains / losses on bond	0.9	(3.6)		4.5
International gross business profit	4.1	1.7		2.3
Expenses	77.8	(0.1)	(0.2%)	78.0
Personnel expenses	40.4	(0.7)		41.2
Non-personnel expenses	33.2	0.6		32.5
Less deposit insurance & depreciation	23.0	(0.4)		23.4
Taxes	4.1	(0.1)		4.2
Net business income (before transfer to general reserve for possible loan losses)	67.8	(2.7)	(3.8%)	70.5
Net transfer to (from) general reserve for possible loan losses	20.3	29.2		(8.8)
Net business income	47.5	(31.9)	(40.1%)	79.4
Number of employees	4,260	(156)	(3.5%)	4,416

Note: Part-time employees are not included in the above figures.

(2) Ordinary Profit and Net Income

The Bank recorded an ordinary loss of ¥45.3 billion and a net loss of ¥26.7 billion. These losses were the result of the two treatments outlined below that were implemented to ensure stable earnings in the future by further improving the Bank's financial soundness.

- Chiba Bank strengthened the evaluation of assets in its portfolio through the conservative application of internal-assessment standards, with the result that the transfer to the reserve for possible loan losses increased and the Bank disposed of ¥57.1 billion in non-performing loans.
- Deteriorating stock market conditions and the application of rigorous standards for recognizing impairment resulted in impairment losses on securities totaling ¥33.8 billion.

(billions of Yen)

	FY 2001 ended March 31, 2002 (A)			FY 2000 ended March 31, 2001 (B)
		(A-B)	(A-B)/B	
Net business income	47.5	(31.9)	(40.1%)	79.4
Disposal of non-performing loans	57.1	(1.9)	(3.3%)	59.1
Gains/losses related to stocks, etc.	(31.1)	(36.6)	(665.9%)	5.5
Write-offs of securities	(33.8)	(28.6)	560.0%	(5.1)
Retirement benefit expenses (temporary)	4.6	0.6	15.8%	4.0
Ordinary profit	(45.3)	(68.5)	(295.5%)	23.2
Net income	(26.7)	(39.8)	(304.0%)	13.1

(Reference) Impairment loss write-off criteria

- Issues with a valuation loss rate of 50 percent or higher: All issues.
- Issues with a loss rate of 30 percent or higher, and lower than 50 percent: All issuers likely to become bankrupt, and issues whose market values were judged to be other than temporary.

3. Management Indices

Efforts to strengthen earnings capabilities and reduce operating expenses resulted in an overhead ratio(OHR), an indicator of management efficiency, of 53.80 percent. Return on average total assets (ROA), which is an indicator of asset management efficiency and profitability, was 0.84 percent. Chiba Bank's OHR and ROA ranked among the top tier of Japan's regional banks.

(%)

		FY 2001 ended March 31, 2002 (A)			For the six months ended September 30, 2001 (B)	FY 2000 ended March 31, 2001 (A)
			(A-B)	(A-C)		
Overhead ratio (OHR)	*1	53.80	0.77	0.32	53.03	53.48
Return on assets (ROA)	*2	0.84	(0.01)	(0.02)	0.85	0.86
Net business income ROE	*3	13.67	(6.23)	(9.56)	19.91	23.24
Net profit ROE	*3	(7.69)	(10.06)	(11.53)	2.37	3.83

$$*1 \quad \text{O H R} = \frac{\text{Expenses}}{\text{Net business income} - \text{Gain/Loss on bonds} + \text{Transfer to general reserve for possible loan losses} + \dots} \quad (\text{The lower, the better.})$$

$$*2 \quad \text{R O A} = \frac{\text{Net business income} - \text{Gain/Loss on bonds} + \text{Transfer to general reserve for possible loan losses}}{\text{Total average assets}}$$

$$*3 \quad \text{R O E} = \frac{\text{Net business income or Net profit of the current (interim) fiscal term}}{(\text{Total shareholders' equity at the beginning of the period} + \text{Total shareholders' equity at the end of the period})/2}$$

4. Loans, Securities and Deposits

- In loan business, demand for corporate loans remained weak. Housing loans increased ¥105.7 billion from a year earlier, supporting an overall increase of ¥152.4 billion in loans and bills discounted.
- Deposits increased, centered on growth in the deposits of individual customers in Chiba. Moreover, installment payment services for investment trusts and expansion in the number of funds Chiba Bank handles resulted in an increase of ¥4.8 billion in the balance of investment trusts to ¥108.3 billion.
- Securities decreased ¥69.1 billion from a year earlier, primarily because of redemption of short-term government bonds. Corporate bonds and foreign currency-denominated securities increased ¥140.8 billion.

(1) Deposits and Loans (Outstanding balance as of the end of the period)

(billions of Yen)

	As of March 31,			As of September	As of March 31,
	2002 (A)	(A-B)	(A-C)	30, 2001 (B)	2001 (C)
Loans	5,749.9	40.3	152.4	5,709.5	5,597.4
Consumer loans	1,554.3	49.6	80.8	1,504.7	1,473.5
Housing loans	1,385.1	58.9	105.7	1,326.1	1,279.3
Deposits	7,218.2	288.5	425.6	6,929.7	6,792.6
In Chiba prefecture	6,876.2	308.8	491.4	6,567.4	6,384.8
Personal deposits	5,291.1	135.7	297.0	5,155.3	4,994.0
Foreign currency deposits	43.9	17.5	24.6	26.3	19.2

(Reference)

Balance of investment trusts	108.3	(17.1)	4.8	125.4	103.4
Personal investors	102.3	(10.4)	8.1	112.8	94.1

Sales of long-term fire insurance	Number of Contracts : 3,879	Premium ¥1,135 million
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* Sale of Long-term fire insurance was commenced in April 1, 2001.

(2) Securities (Outstanding balance as of the end of the period)

(billions of Yen)

	As of March 31,			As of September	As of March 31,
	2002 (A)	(A-B)	(A-C)	30, 2001 (B)	2001 (C)
Securities	1,399.2	(54.8)	(69.1)	1,454.1	1,468.4
Government bonds	529.0	(83.5)	(173.6)	612.5	702.6
Stocks	163.5	(30.4)	(36.4)	194.0	199.9
Corporate bonds and others	450.3	44.9	118.5	405.4	331.8
Foreign currency securities	256.3	14.1	22.3	242.1	234.0
Average duration to maturity of yen bonds	2.6 years	0.4 years	1.0 year	2.2 years	1.6 years

Note: Gains/losses on valuation pursuant to the introduction of market value accounting are not included.

5. Assets

Substandard loans under the Financial Revitalization Law disclosure increased by ¥105.1 billion, and the balance of loans under the Financial Revitalization Law disclosure increased ¥103.8 billion to ¥556.4 billion. The increase was a result of the application of a more rigorous definition of substandard loans. 88.8 percent of loans under the Financial Revitalization Law disclosure are covered by the loan loss reserve or collateral, which will limit the occurrence of losses in the future.

Problem assets disclosed under the Financial Revitalization Law standard

(billions of Yen)

	As of March 31, 2002 (A)			As of September 30, 2001 (B)	As of March 31, 2001 (C)
		(A-B)	(A-C)		
Bankrupt and quasi-bankrupt assets	177.7	(4.9)	(5.9)	182.6	183.6
Doubtful assets	152.9	18.6	4.6	134.2	148.3
Substandard assets	225.8	104.3	105.1	121.4	120.7
Total	556.4	118.0	103.8	438.4	452.6
Normal assets	5,377.4	(81.8)	30.8	5,459.3	5,346.5
Coverage ratio	88.8%	2.9%	4.9%	85.9%	83.8%

(Reference) Breakdown of coverage

(billions of Yen)

	Asset amount (A)	Collateral/ Guarantees (B)	Reserve for loan losses (C)	Reserve. Ratio(*2) C/(A-B)	Coverage ratio	
					(B+C)/A	Comparison to as of March 31, 2001
Bankrupt and quasi-bankrupt assets	177.7	60.8	116.8	100.0%	100.0%	-
Doubtful assets	152.9	85.9	47.3	70.7%	87.1%	0.8%
Substandard assets	225.8	(*1) 147.0	36.2	45.9%	81.1%	24.7%
Total	556.4	293.8	200.4	76.3%	88.8%	4.9%

(*1) Approximate data

(*2) Reserve ratio: Unsecured/non-guaranteed portion as a percentage of the reserve for possible loan losses.

Background of increase of general reserve for possible loan losses

- The Reserve for possible loan losses to substandard loans is provided based on the expected loss for three years.
- As a whole, a further deterioration of our customers' financial condition seems to be inevitable provided that the current condition of the economy continues. Chiba Bank has taken necessary countermeasures for problem loans in the future by increasing the general reserve for possible loan losses to substandard loans, while conducting a strict internal assessment of assets.

(billions of Yen)

	As of March 31, 2002 (A)			As of September 30, 2001 (B)	As of March 31, 2001 (C)
		(A-B)	(A-C)		
Loans-in-caution	907.3	(86.6)	(163.8)	994.0	1,071.2
Substandard loans	284.6	115.8	113.1	168.7	171.5
Other substandard loans	622.7	(202.5)	(276.9)	825.2	899.6

Disclosed claims under the Financial Revitalization Law (After partial direct write-offs)

The Bank does not execute partial direct write-offs. Problem assets disclosed under the Financial Revitalization Law standard would be as follows, if such partial direct write-offs were executed.

(billions of Yen)

	As of March 31, 2002 (A)		As of September 30, 2001 (B)		As of March 31, 2001 (C)
		(A-B)	(A-C)		
Bankrupt and quasi-bankrupt assets	71.1	(1.1)	(7.1)	72.3	78.3
Doubtful assets	152.9	18.6	4.6	134.2	148.3
Substandard assets	225.8	104.3	105.1	121.4	120.7
Total	449.9	121.8	102.5	328.1	347.3
Normal assets	5,377.4	(81.8)	30.8	5,459.3	5,346.5
Coverage ratio	86.1%	4.9%	7.1%	81.1%	78.9%

6. Earnings Projections for Fiscal 2002, ending March 31, 2003

(billions of Yen)

	FY 2002, ending March 31, 2003	
		Interim
Ordinary income	180.0	90.0
Net business income	70.0	35.0
Ordinary profit	35.0	17.5
Net income	20.0	10.0

(Yen)

	FY 2002, ending March 31, 2003		FY 2001, ended March 31, 2002	
		Interim		Interim
Dividend per share	5.00	2.50	5.00	2.50

7. Consolidated Financial Information

<General Condition>

(billions of Yen)

	FY 2001 ended March 31 2002 (A)			FY 2000, ended March 31 2001 (B)
		(A-B)	(A-B)/B	
Ordinary income	210.4	(28.0)	(11.7%)	238.4
Ordinary profit	(44.6)	(67.9)	(292.0%)	23.2
Net income	(25.4)	(38.6)	(292.7%)	13.1

<Earnings Projections for Fiscal 2002, ending March 31, 2003>

(billions of Yen)

	FY 2002, ending March 31, 2003	
		Interim
Ordinary income	210.0	105.0
Ordinary profit	36.0	18.0
Net income	20.5	10.2

II. Financial Data for Fiscal 2001

1. Income and Expenses

Non-consolidated

(millions of Yen)

	FY 2001 ended March 31, 2002(A)	(A-B)	FY 2000 ended March 31, 2001(B)
Gross business profit	145,707	(2,902)	148,609
Domestic gross business profit	141,594	(4,631)	146,226
Net interest income	127,560	(2,772)	130,332
Fee and commission income	12,283	(89)	12,372
Trading income	775	254	521
Profit from other business transactions	974	(2,024)	2,999
International gross business profit	4,112	1,729	2,383
Net interest income	1,772	313	1,458
Fee and commission income	149	3	146
Trading income	21	133	(112)
Profit from other business transactions	2,169	1,278	890
Expenses (excluding non-recurrent expenses)	77,853	(177)	78,030
Personnel expenses	40,498	(706)	41,205
Non-personnel expenses	33,240	658	32,581
Taxes	4,114	(129)	4,243
Net business income (before transfer to general reserve for possible loan losses)	67,853	(2,725)	70,578
(a) Transfer to (from) general reserve for possible loan losses	20,330	29,212	(8,881)
Net business income	47,522	(31,937)	79,460
Non-recurrent income and losses	(92,886)	(36,628)	(56,258)
(b) Disposal of non-performing loans	57,171	(1,962)	59,134
Charge-off amount of loans	304	246	57
Provision of specific reserve for possible loan losses	53,092	3,012	50,079
Losses on sale of loans to Cooperative Credit Purchasing Co.	272	(384)	656
Losses on sales of non-performing loans	836	(489)	1,326
Provision of reserve for losses on sale of loans	1,841	(5,682)	7,523
Provision of reserve for investment losses	159	109	50
Provision of reserve for losses on loans to specific countries	664	1,224	(559)
(Loan charge-off & reserve expenses (a)+(b))	77,502	27,249	50,252
Gains / losses related to stocks	(31,166)	(36,673)	5,507
Retirement benefits expenses (non-recurrent expenses)	4,662	637	4,025
Unitary tax imposed by the City of Tokyo	235	(4)	239
Other non-recurrent expenses	348	(1,284)	1,633
Ordinary profit	(45,363)	(68,566)	23,202
Extraordinary gains and losses	(538)	(112)	(426)
Gains and losses on disposal of premises and equipment	(540)	(108)	(432)
Gains on disposal of premises and equipment	122	99	23
Losses on disposal of premises and equipment	663	207	455
Net income before income taxes and others	(45,902)	(68,678)	22,775
Income taxes-current	110	(2)	112
Income taxes-deferred	(19,272)	(28,829)	9,556
Net income	(26,739)	(39,847)	13,107

Consolidated

< Consolidated Statements of Income >

(millions of Yen)

	FY 2001 ended March 31, 2002(A)		FY 2000 ended March 31, 2001(B)
		(A-B)	
Consolidated gross profit	150,629	(2,953)	153,583
Net interest income	129,770	(2,086)	131,857
Fee and commission income	16,791	(341)	17,133
Trading income	897	203	694
Profit from other business transactions	3,169	(728)	3,898
Ordinary expenses	82,604	(44)	82,648
Charge-off and provision of reserve	83,154	25,418	57,735
Gains / losses related to stocks	(31,283)	(36,660)	5,376
Gains / losses on investments based on equity method	92	(200)	293
Others	1,648	(2,741)	4,390
Ordinary profit	(44,672)	(67,931)	23,259
Extraordinary gains and losses	(859)	609	(1,468)
Net income before income taxes and others	(45,531)	(67,322)	21,790
Income taxes-current	1,342	1,144	198
Income taxes deferred	(20,563)	(29,534)	8,971
Minority interest	(889)	(319)	(570)
Net income	(25,420)	(38,612)	13,191

Note: Consolidated gross profit = (Interest income – Interest expenses) + (Fees and commission income – Fees and commission expenses) + (Trading income – Trading expenses) + (Other business profit – Other business expenses)

<Number of consolidated companies>

Number of consolidated subsidiaries	12	* 1	11
Number of affiliated companies applicable to the equity method	7	-	7

*Chiba Servicer, Co., newly established as a wholly owned subsidiary on October 1, 2001, is consolidated this fiscal year.

2. Net Business Income (Non-consolidated)

(millions of Yen)

	FY 2001 ended March 31, 2002(A)	(A-B)	FY 2000 ended March 31, 2001(B)
(1) Net business income (before transfer to general reserve for possible loan losses)	67,853	(2,725)	70,578
Per head (in thousands of Yen)	17,542	(84)	17,627
(2) Net business income	47,522	(31,937)	79,460
Per head (in thousands of Yen)	12,286	(7,559)	19,845

Note: The average number of full-time employees (excluding transferred employees, temporary staff, and part-time employees) is used in the above calculation.

3. Interest Rate Spread (Domestic business, Non-consolidated)

(%)

	FY 2001 ended March 31, 2002(A)	(A-B)	FY 2000 ended March 31, 2001(B)
(1) Average yield on interest earning assets (W)	1.91	(0.19)	2.11
(a) Average yield on loans and bills discounted (X)	2.24	(0.15)	2.40
(b) Average yield on securities	0.79	(0.36)	1.15
(2) Average yield on interest bearing liabilities (Y)	1.19	(0.14)	1.34
(a) Average yield on deposits and negotiable certificates of deposit (Z)	0.09	(0.09)	0.18
(b) Average yield on external liabilities	0.80	(0.06)	0.87
(c) Expense ratio	1.10	(0.05)	1.15
(3) Average interest rate spread (W) - (Y)	0.72	(0.05)	0.77
Difference of average yield on loans & deposits (X) - (Z)	2.15	(0.07)	2.22

4. Gains and Losses related to Securities (Non-consolidated)

(millions of Yen)

	FY 2001 ended March 31, 2002(A)	(A-B)	FY 2000 ended March 31, 2001(B)
Gains/losses on bonds (Government bonds, etc.)	1,011	(3,683)	4,695
Gains on sales	1,069	(3,870)	4,940
Losses on sales	57	(186)	244
Write-offs	-	-	-
Gains/losses related to stocks, etc.	(31,166)	(36,673)	5,507
Gains on sales	2,802	(7,832)	10,635
Losses on sales	151	146	5
Write-offs	33,817	28,694	5,123

5. Risk Adjusted Capital Ratio (BIS Guidelines)

	(billions of Yen)				
	(Consolidated)			As of September, 30 2001(B)	As of March 31, 2001(C)
	As of March 31, 2002				
(A)	(A-B)	(A-C)			
(1) Risk adjusted capital ratio	10.22%	(0.09%)	(0.33%)	10.31 %	10.56 %
(2) Tier I	322.8	(33.9)	(29.9)	356.7	352.7
(3) Tier II	183.1	30.3	14.1	152.8	169.0
(a) Gains on valuation of securities, included as qualifying capital	3.7	2.9	(3.8)	0.8	7.5
(b) Land revaluation excess included as qualifying capital	10.2	-	(0.0)	10.2	10.2
(c) Subordinated loans (bonds)	115.5	4.0	(3.8)	111.5	119.3
(4) Deduction (Investment in the capital of other banks and financial institutions)	3.4	0.3	0.7	3.1	2.6
(5) Risk adjusted capital (2)+(3)-(4)	502.5	(3.8)	(16.6)	506.4	519.1
(6) Risk assets	4,916.4	7.5	0.4	4,908.9	4,915.9

	(billions of Yen)				
	(Non-consolidated)			As of September, 30 2001(B)	As of March 31, 2001(C)
	As of March 31, 2002				
(A)	(A-B)	(A-C)			
(1) Risk adjusted capital ratio	10.06%	(0.12%)	(0.39%)	10.18 %	10.45 %
(2) Tier I	309.4	(32.9)	(30.5)	342.4	339.9
(3) Tier II	181.1	28.8	12.6	152.2	168.4
(a) Gains on valuation of securities, included as qualifying capital	3.6	2.9	(3.8)	0.6	7.4
(b) Land revaluation excess included as qualifying capital	10.2	-	(0.0)	10.2	10.2
(c) Subordinated loans	115.5	4.0	(3.8)	111.5	119.3
(4) Deduction (Investment in the capital of other banks and financial institutions)	0.6	0.2	0.5	0.4	0.1
((5) Risk adjusted capital (2)+(3)-(4)	490.0	(4.3)	(18.3)	494.3	508.3
(6) Risk assets	4,870.7	16.6	9.8	4,854.0	4,860.8

6. ROE (Non-consolidated)

	(%)				
	FY 2001 ended March 31, 2002(A)			For the six month ended September 30, 2001 (B)	FY 2000 ended March 31, 2001(C)
		(A-B)	(A-C)		
On the net business income basis (Annual)	13.67	(6.23)	(9.56)	19.91	23.24
Net income basis (Annual)	(7.69)	(10.06)	(11.53)	2.37	3.83

Note: ROE is an index indicating profitability of shareholders' equity.

7. Outstanding Balance of Deposits and Loans

(1) Outstanding Balance (Non-consolidated) of Yen)

(billions

	FY 2001			For the six months ended September 30, 2001 (B)	FY 2000 March 31, 2001 (C)
	March 31, 2002 (A)	(A-B)	(A-C)		
Deposits (term-end balance)	7,218.2	288.5	425.6	6,929.7	6,792.6
in Chiba Prefecture	6,876.2	308.8	491.4	6,567.4	6,384.8
Deposits (average balance)	6,961.0	61.6	182.1	6,899.3	6,778.8
in Chiba Prefecture	6,538.9	49.1	226.8	6,489.7	6,312.1
Personal deposits	5,173.4	77.8	289.0	5,095.6	4,884.4
Loans & bills discounted (term-end balance)	5,749.9	40.3	152.4	5,709.5	5,597.4
in Chiba Prefecture	4,734.7	(40.5)	(99.6)	4,775.2	4,834.3
Loans & bills discounted (average balance)	5,749.7	44.0	48.1	5,705.6	5,701.6
in Chiba Prefecture	4,783.0	(2.6)	(78.6)	4,785.6	4,861.6

(2) Breakdown of Domestic Loans and Bills Discounted (Non-consolidated)

(billions of Yen)

	As of March 31,			As of September 30, 2001 (B)	As of March 31, 2001 (C)
	2002 (A)	(A-B)	(A-C)		
Domestic loans and bills discounted (X)	5,729.0	42.9	158.2	5,686.0	5,570.8
Major companies	540.6	22.8	(10.6)	517.8	551.2
Midsize companies	197.3	(11.1)	(11.5)	208.5	208.9
Small & medium-sized companies (Y)	4,365.0	(51.8)	(76.3)	4,416.9	4,441.3
Small & medium-sized companies	2,592.4	(104.3)	(159.3)	2,696.7	2,751.8
Consumer loans	1,554.3	49.6	80.8	1,504.7	1,473.5
Public sectors	626.0	83.1	256.8	542.8	369.2

(3) Loans and Bills Discounted for Small and Medium-sized Companies as a percentage of total loans and bills discounted (Y/X of the above table (2)) (Non-consolidated)

(%)

	As of March 31,			As of September 30, 2001 (B)	As of March 31, 2001 (C)
	2002 (A)	(A-B)	(A-C)		
Small & medium-sized companies loans ratio (Y/X)	76.19	(1.48)	(3.53)	77.67	79.72

(4) Consumer Loans End Balance (Non-consolidated)

(billions of Yen)

	As of March 31,			As of September 30, 2001 (B)	As of March 31, 2001 (C)
	2002 (A)	(A-B)	(A-C)		
End balance of consumer loans	1,554.3	49.6	80.8	1,504.7	1,473.5
Housing loans	1,385.1	58.9	105.7	1,326.1	1,279.3
Other loans	169.2	(9.3)	(24.9)	178.6	194.2

8. Risk-monitored Loans – Self-assessment Basis (before partial direct write-off)**(Non-consolidated)**

(billions of Yen)

	As of March 31, 2002 (A)			As of September 30, 2001 (B)	As of March 31, 2001 (C)
		(A-B)	(A-C)		
Loans to debtors legally bankrupt	50.7	(5.7)	(4.8)	56.5	55.6
Other delinquent loans	278.2	19.2	2.5	259.0	275.6
Loans past due 3 months or more	13.1	(9.3)	(4.8)	22.4	17.9
Restructured loans	212.7	113.7	110.0	99.0	102.7
Total risk-monitored loans	554.9	117.9	102.8	437.0	452.0

Total loan balance (end balance)	5,749.9	40.3	152.4	5,709.5	5,597.4
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(%)

Loans to debtors legally bankrupt	0.8	(0.1)	(0.1)	0.9	0.9
Other delinquent loans	4.8	0.3	(0.0)	4.5	4.9
Loans past due 3 months or more	0.2	(0.1)	(0.0)	0.3	0.3
Restructured loans	3.7	1.9	1.8	1.7	1.8
Total percentage of loan balance	9.6	1.9	1.5	7.6	8.0

(Consolidated)

(billions of Yen)

	As of March 31, 2002 (A)			As of September 30, 2001 (B)	As of March 31, 2001 (C)
		(A-B)	(A-C)		
Loans to debtors legally bankrupt	51.7	(5.7)	(5.6)	57.4	57.4
Other delinquent loans	273.6	16.3	(1.4)	257.3	275.0
Loans past due 3 months or more	13.3	(9.5)	(5.0)	22.9	18.3
Restructured loans	213.3	113.6	109.6	99.6	103.6
Total risk-monitored loans	551.9	114.5	97.4	437.4	454.5

Total loan balance (end balance)	5,752.2	35.0	143.4	5,717.1	5,608.7
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(%)

Loans to debtors legally bankrupt	0.8	(0.1)	(0.1)	1.0	1.0
Other delinquent loans	4.7	0.2	(0.1)	4.5	4.9
Loans past due 3 months or more	0.2	(0.1)	(0.0)	0.4	0.3
Restructured loans	3.7	1.9	1.8	1.7	1.8
Total percentage of loan balance	9.5	1.9	1.4	7.6	8.1

9. Reserve Ratio and Coverage Ratio against Risk-monitored Loans

(Non-consolidated)

(billions of Yen)

	As of March 31, 2002 (A)			As of September 30, 2001 (B)	As of March 31, 2001 (C)
		(A-B)	(A-C)		
Risk-monitored loans (X)	554.9	117.9	102.8	437.0	452.0
Collateral/guarantees (Y)	292.7	98.5	90.6	194.1	202.0
Reserve for possible loan losses (Z)	199.9	18.8	23.0	181.0	176.9
Reserve ratio (Z)/(X)	36.0%	(5.4%)	(3.1%)	41.4%	39.1%
Coverage ratio (Y+Z)/(X)	88.7%	2.9%	4.9%	85.8%	83.8%
As a percentage of total loans	9.6%	1.9%	1.5%	7.6%	8.0%

**If direct partial write-offs were carried out, risk-monitored loans would have been as follows:*

(billions of Yen)

	As of March 31, 2002 (A)			As of September 30, 2001 (B)	As of March 31, 2001 (C)
		(A-B)	(A-C)		
Risk-monitored loans (X)	448.9	121.6	102.0	327.2	346.8
Collateral/guarantees (Y)	292.7	98.5	90.6	194.1	202.0
Reserve for possible loan losses (Z)	93.9	22.6	22.1	71.2	71.7
Reserve ratio (Z)/(X)	20.9%	(0.8%)	0.2%	21.7%	20.6%
Coverage ratio (Y+Z)/(X)	86.1%	5.0%	7.1%	81.1%	78.9%
As a percentage of total loans	7.9%	2.1%	1.6%	5.8%	6.3%

(Consolidated)

(billions of Yen)

	As of March 31, 2002 (A)			As of September 30, 2001 (B)	As of March 31, 2001 (C)
		(A-B)	(A-C)		
Risk-monitored loans (X)	551.9	114.5	97.4	437.4	454.5
Collateral/guarantees (Y)	295.5	97.2	88.1	198.2	207.4
Reserve for possible loan losses (Z)	205.0	20.5	23.7	184.5	181.3
Reserve ratio (Z)/(X)	37.1%	(5.0%)	(2.7%)	42.1%	39.9%
Coverage ratio (Y+Z)/(X)	90.6%	3.1%	5.1%	87.5%	85.5%
As a percentage of total loans	9.5%	1.9%	1.4%	7.6%	8.1%

**If direct partial write-offs were carried out, risk-monitored loans would have been as follows:*

(billions of Yen)

	As of March 31, 2002 (A)			As of September 30, 2001 (B)	As of March 31, 2001 (C)
		(A-B)	(A-C)		
Risk-monitored loans (X)	441.0	120.7	99.4	320.2	341.6
Collateral/guarantees (Y)	295.5	97.2	88.1	198.2	207.4
Reserve for possible loan losses (Z)	94.1	26.7	25.7	67.4	68.4
Reserve ratio (Z)/(X)	21.3%	0.2%	1.3%	21.0%	20.0%
Coverage ratio (Y+Z)/(X)	88.3%	5.3%	7.6%	82.9%	80.7%
As a percentage of total loans	7.8%	2.0%	1.6%	5.7%	6.2%

10. Disclosed Claims under the Financial Revitalization Law

(Non-consolidated)

(billions of Yen)

	As of March 31, 2002 (A)			As of September 30, 2001 (B)	As of March 31, 2001 (C)
		(A-B)	(A-C)		
Bankrupt and quasi-bankrupt assets	177.7	(4.9)	(5.9)	182.6	183.6
Doubtful assets	152.9	18.6	4.6	134.2	148.3
Substandard loans	225.8	104.3	105.1	121.4	120.7
Total (A)	556.4	118.0	103.8	438.4	452.6
Total Assets under the law (B)	5,933.9	36.1	134.6	5,897.7	5,799.2

(A) / (B)	9.3%	1.9%	1.5%	7.4%	7.8%
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* For data of cases where direct partial write-offs were conducted, please refer to below.

(billions of Yen)

	As of March 31, 2002 (A)			As of September 30, 2001 (B)	As of March 31, 2001 (C)
		(A-B)	(A-C)		
Bankrupt and quasi-bankrupt assets	71.1	(1.1)	(7.1)	72.3	78.3
Doubtful assets	152.9	18.6	4.6	134.2	148.3
Substandard loans	225.8	104.3	105.1	121.4	120.7
Total (C)	449.9	121.8	102.5	328.1	347.3
Total Assets under the law (D)	5,827.3	39.9	133.3	5,787.4	5,693.9

(C) / (D)	7.7%	2.0%	1.6%	5.6%	6.1%
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11. Preservation of Claims under the Financial Revitalization Law

(Non-consolidated)

(billions of Yen)

	As of March 31, 2002 (A)			As of September 30, 2001 (B)	As of March 31, 2001 (C)
		(A-B)	(A-C)		
The amount of preservation (E)	494.2	117.5	114.6	376.7	379.6
Reserve for possible loan losses	200.4	18.8	23.4	181.6	177.0
Value covered by collateral and guarantees	293.8	98.7	91.1	195.0	202.6

Coverage ratio (E)/(A)	88.8%	2.9%	4.9%	85.9%	83.8%
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12. Reserve for Possible Loan Losses

(1) Charge-off/Reserve Criteria

(a) General Reserve

Classification under self-assessment	Reserve criteria
Performing loans	Estimated loss amount for the next year calculated using historical loan-loss result ratios sustained over a specific period is reserved.
Loans in caution	Estimated loss amount for the next year calculated using historical loan-loss result ratio sustained over a specific period is reserved.
Substandard loans	Estimated loss amount for the next three years calculated using historical loan-loss result ratio sustained over a specific period is reserved.

(b) Specific Reserve

Classification under self-assessment	Reserve criteria
Possible failure	In principle, estimated loss amount for the next three years calculated using historical loan-loss result ratio sustained over a specific period is reserved.
Failure and Substantial failure	100 percent of loans outstanding after deduction of the amount secured by collateral and guarantees.

(2) Breakdown of Reserve for Possible Loan Losses

(Non-consolidated)

(billions of Yen)

	As of March 31, 2002 (A)			As of September 30, 2001 (B)	As of March 31, 2001 (C)
		(A-B)	(A-C)		
Reserve for possible loan losses	219.8	20.9	25.5	198.8	194.3
General reserve	51.8	21.8	20.3	29.9	31.4
Specific reserve	167.1	(1.1)	4.5	168.2	162.6
Reserve for specific foreign borrowers/countries	0.8	0.1	0.6	0.6	0.1
Reserve for possible losses on loans sold	18.4	(5.0)	(12.3)	23.5	30.7

(Consolidated)

(billions of Yen)

	As of March 31, 2002 (A)			As of September 30, 2001 (B)	As of March 31, 2001 (C)
		(A-B)	(A-C)		
Reserve for possible loan losses	228.6	24.4	28.0	204.2	200.6
General reserve	53.7	23.4	21.7	30.2	31.9
Specific reserve	174.1	0.8	5.5	173.2	168.5
Reserve for specific foreign borrowers/countries	0.8	0.1	0.6	0.6	0.1
Reserve for possible losses on loans sold	18.4	(5.0)	(12.3)	23.5	30.7

13. Loan Breakdown by Type of Borrowers

(Non-consolidated) (Before partial direct write-offs)

(1) Loan Breakdown by Type of Industry of Borrowers
of Yen)

(billions

	As of March 31, 2002		As of September 30, 2001		As of March 31, 2001	
	Balance	Component	Balance	Component	Balance	Component
Domestic (except for JOM account)	5,729.0	100.00%	5,686.0	100.00%	5,570.8	100.00%
Manufacturing industry	489.7	8.55%	504.4	8.87%	512.2	9.20%
Agriculture	14.6	0.26%	15.2	0.27%	15.3	0.27%
Forestry	0.3	0.00%	0.3	0.01%	0.3	0.00%
Fishery	1.8	0.03%	1.8	0.03%	1.9	0.03%
Mining industry	9.1	0.16%	8.3	0.15%	8.1	0.15%
Construction	356.1	6.22%	374.5	6.59%	405.9	7.29%
Electricity, gas, and water	5.4	0.09%	10.3	0.18%	8.6	0.16%
Transportation, communication service	125.6	2.19%	124.8	2.20%	123.0	2.21%
Wholesale and retail business, restaurant	717.3	12.52%	739.1	13.00%	779.9	14.00%
Banks and other financial institutions	173.9	3.04%	178.5	3.14%	198.4	3.56%
Real estate	1,145.1	19.99%	1,145.9	20.15%	1,140.2	20.47%
Service	507.4	8.86%	524.3	9.22%	528.9	9.49%
Government, local public sector	409.7	7.15%	338.0	5.94%	158.0	2.84%
Others (personal)	1,772.5	30.94%	1,720.1	30.25%	1,689.5	30.33%

(2) Breakdown of Risk-monitored Loans by Type of Industry of Borrowers

(billions of Yen)

	As of March 31, 2002		As of September 30, 2001		As of March 31, 2001	
	Balance	Component	Balance	Component	Balance	Component
Domestic (except for JOM account)	553.9	100.00%	436.4	100.00%	450.7	100.00%
Manufacturing industry	41.6	7.52%	19.2	4.41%	20.9	4.66%
Agriculture	2.2	0.41%	1.7	0.40%	2.0	0.46%
Forestry	-	-	-	-	0.0	0.00%
Fishery	0.6	0.12%	0.2	0.06%	0.3	0.07%
Mining industry	1.7	0.32%	1.5	0.36%	1.5	0.35%
Construction	76.6	13.84%	59.7	13.70%	61.5	13.65%
Electricity, gas, and water	-	-	-	-	-	-
Transportation, communication service	11.4	2.07%	6.4	1.47%	6.5	1.46%
Wholesale and retail business, restaurant	128.2	23.15%	94.8	21.74%	99.7	22.13%
Banks and other financial institutions	20.1	3.64%	20.8	4.77%	21.3	4.73%
Real estate	115.1	20.79%	115.6	26.51%	117.7	26.12%
Service	95.9	17.33%	68.6	15.73%	68.6	15.24%
Government, local public sector	-	-	-	-	-	-
Others (personal)	59.9	10.81%	47.3	10.85%	50.1	11.13%

14. Loan Breakdown by Domicile of Borrowers**(1) Balance of Loans to Specific Foreign Countries (Non-consolidated)**

(billions of Yen)

	As of March 31, 2002 (A)			As of September 30, 2001 (B)	As of March 31, 2001 (C)
		(A-B)	(A-C)		
Loan balance	2.9	0.1	0.1	2.7	2.7
Number of countries	1	-	-	1	1

(2) Balance of Loans to Asian Countries (Non-consolidated)

(billions of Yen)

	As of March 31, 2002 (A)			As of September 30, 2001 (B)	As of March 31, 2001 (C)
		(A-B)	(A-C)		
Indonesia	2.9	0.1	0.1	2.7	2.7
Risk-monitored loans	0.3	0.3	0.3	-	-
Korea	0.1	(0.4)	(1.6)	0.5	1.7
Risk-monitored loans	-	-	-	-	-
Hong Kong	1.0	(2.0)	(2.1)	3.1	3.2
Risk-monitored loans	-	-	-	-	-
China	-	-	(0.6)	-	0.6
Risk-monitored loans	-	-	-	-	-
Taiwan	5.0	0.3	(0.4)	4.7	5.4
Risk-monitored loans	-	-	-	-	-
Philippines	0.0	(0.0)	(0.0)	0.0	0.0
Risk-monitored loans	-	-	-	-	-
Malaysia	2.0	(0.3)	0.8	2.3	1.1
Risk-monitored loans	-	-	-	-	-
Singapore	0.6	0.0	0.6	0.5	-
Risk-monitored loans	-	-	-	-	-
Total	11.8	(2.2)	(3.1)	14.1	15.0
Risk-monitored loans	0.3	0.3	0.3	-	-

(3) Balance of Loans to Latin-American Countries and Russia (Non-consolidated)

Not applicable

15. Gains and Losses on Valuation of Securities

(1) Basis of Securities Valuation

(Non-consolidated), (Consolidated)

Securities for trading	Market value accounting method (variances are recognized as gains/losses)
Bonds held to maturity	Amortized cost method
Stocks of subsidiaries and affiliates	Cost method
Other securities	Market value method (variances are all directly transferred to shareholders' equity account)

(Reference) Securities in Money Held in Trust

Money held in trust for investment	Market value accounting method (variances are recognized as gains/losses)
Other money held in trust	Market value method (variances are all directly transferred to shareholders equity account)

(2) Gains and Losses on Valuation

(Non-consolidated)

(billions of Yen)

	As of March 31, 2002 (A)				As of March 31, 2001 (B)		
	Gains or losses on valuation				Gains or losses on valuation		
		(A-B)	Gains	Losses		Gains	Losses
Other securities	8.0	(8.5)	30.5	22.4	16.5	48.6	32.0
Stocks	8.5	(2.0)	20.4	11.8	10.6	36.5	25.8
Bonds	7.1	(1.8)	7.6	0.4	9.0	9.1	0.0
Others	(7.7)	(4.6)	2.4	10.1	(3.0)	2.9	6.0

Notes:

1. There are no bonds held to maturity or stocks of subsidiaries and affiliates with market values.
2. "Other securities" include negotiable CDs included in "Cash and due from banks" in addition to "Securities".
3. "Other securities" are valued of market price. Consequently, figures in the above table show the differences between the acquisition cost and the balance sheet amount.

(Consolidated)

(billions of Yen)

	As of March 31, 2002 (A)				As of March 31, 2001 (B)		
	Gains or losses on valuation				Gains or losses on valuation		
		(A-B)	Gains	Losses		Gains	Losses
Bonds held to maturity	-	(0.0)	-	-	0.0	0.0	-
Other securities	8.0	(8.5)	30.6	22.5	16.5	48.7	32.1
Stocks	8.6	(2.0)	20.5	11.9	10.6	36.6	25.9
Bonds	7.1	(1.8)	7.6	0.4	9.0	9.1	0.0
Others	(7.7)	(4.6)	2.4	10.1	(3.0)	2.9	6.0
Total	8.0	(8.5)	30.6	22.5	16.5	48.7	32.1
Stocks	8.6	(2.0)	20.5	11.9	10.6	36.6	25.9
Bonds	7.1	(1.8)	7.6	0.4	9.0	9.1	0.0
Others	(7.7)	(4.6)	2.4	10.1	(3.0)	2.9	6.0

Notes:

1. "Other securities" include negotiable CDs included in "Cash and due from banks" in addition to "Securities".
2. "Other securities" are valued of market price. Consequently, figures in the above table show the differences between the acquisition cost and the balance sheet amount.

16. Employee Retirement Benefits**(1) Reserve for Employee Retirement Benefits**

(Non-consolidated)		(millions of Yen)
		FY 2001, ended March 31, 2002
Projected Benefit obligation	(A)	86,483
Pension assets	(B)	41,845
Prepaid pension cost	(C)	-
Unrecognized prior service cost	(D)	-
Unrecognized actuarial differences	(E)	8,745
Unrecognized net transition obligation	(F)	12,077
Reserve for employee retirement benefits	(A-B-C-D-E-F)	23,814
● Discount rate		3.0%
● Expected yield		5.5%
(Expected yield FY 200		4.0%)
● Allotment of Projected Benefit Obligation		straight-line method
● Disposition term for actuarial difference		10 years
● Disposition term for net transition obligation		5 years

Reference

(Consolidated)		(millions of Yen)
		FY 2001, ended March 31, 2002
Reserve for employee retirement benefits		24,350

(2) Cost for Employee Retirement Benefits

(Non-consolidated)		(millions of Yen)
		FY 2001, ended March 31, 2002
Cost for employee retirement benefits		7,552
Service cost		2,613
Interest Cost		2,529
Expected returns on pension assets		(2,253)
Amortization of prior service cost		-
Amortization of actuarial net gain		637
Amortization of net obligation from change of accounting method		4,025

Reference

(Consolidated)		(millions of Yen)
		FY 2001, ended March 31, 2002
Cost for employee retirement benefits		7,722

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.