

**Financial Statements**

**For the Six Months Ended Sep. 30, 2008**

**THE JOYO BANK, LTD.**

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(Note)

Information presented herein has been extracted from the original material, solely for the convenience of the readers outside Japan.

The amounts presented herein have not been audited.

## CONSOLIDATED FINANCIAL INFORMATION

## 1. Consolidated Balance Sheet

(Millions of yen)

|   | As of Sep.<br>30,2007 | As of Sep.<br>30,2008 | As of<br>Mar.31,2007 |
|---|-----------------------|-----------------------|----------------------|
| <b>Assets</b>   |                       |                       |                      |
| Cash and due from banks                               | 146,495               | 120,022               | 136,252              |
| Call loans and bills bought                           | 16,263                | 7,459                 | 3,885                |
| Monetary claims bought                                | 80,927                | 56,815                | 65,725               |
| Trading assets  | 26,031                | 24,765                | 26,063               |
| Money held in trust                                   | 4,290                 | 23,324                | 3,281                |
| Securities  | 2,520,467             | 2,188,231             | 2,301,379            |
| Loans and bills discounted                            | 4,453,065             | 4,696,582             | 4,635,216            |
| Foreign exchanges                                     | 1,044                 | 1,521                 | 1,037                |
| Lease receivables and investment assets               | —                     | 31,857                | —                    |
| Other assets  | 52,755                | 133,904               | 69,531               |
| Property, plant and equipment                         | 120,512               | 93,651                | 122,929              |
| Intangible assets                                     | 11,081                | 7,789                 | 10,500               |
| Deferred tax assets                                   | 2,645                 | 41,200                | 19,330               |
| Customers' liabilities for acceptances and guarantees | 30,816                | 28,822                | 28,363               |
| Allowance for loan losses                             | △41,135               | △39,349               | △38,879              |
| Allowance for investment loss                         | △69                   | △48                   | △48                  |
| Total assets  | 7,425,191             | 7,416,551             | 7,384,570            |
| <b>Liabilities</b>                                    |                       |                       |                      |
| Deposits  | 6,246,043             | 6,396,909             | 6,340,119            |
| Negotiable certificates of deposit                    | 39,845                | 76,271                | 45,411               |
| Call money and bills sold                             | 250,392               | 208,631               | 162,682              |
| Payables under securities lending transactions        | 115,595               | 101,450               | 166,230              |
| Trading liabilities                                   | 94                    | 106                   | 203                  |
| Borrowed money  | 78,327                | 70,477                | 71,445               |
| Foreign exchanges                                     | 318                   | 331                   | 303                  |
| Bonds payable   | 15,000                | 15,000                | 15,000               |
| Borrowed money from trust account                     | 13                    | 16                    | 17                   |
| Other liabilities                                     | 90,350                | 95,992                | 98,483               |
| Provision for retirement benefits                     | 4,652                 | 4,219                 | 4,173                |
| Provision for directors' retirement benefits          | 571                   | 669                   | 650                  |
| Provision for repayment for prescribed deposits       | 1,094                 | 1,194                 | 1,223                |
| Provision for frequent users services                 | 138                   | 105                   | 160                  |
| Provision for losses on interest repayment            | 5                     | 8                     | 8                    |
| Provision for other contingent losses                 | 793                   | 1,720                 | 1,093                |
| Reserves under the special laws                       | —                     | 0                     | —                    |
| Deferred tax liabilities                              | 27,822                | —                     | —                    |
| Deferred tax liabilities for land revaluation         | 14,064                | 14,038                | 14,061               |
| Negative goodwill                                     | 3,001                 | 2,844                 | 2,923                |
| Acceptances and guarantees                            | 30,816                | 28,822                | 28,363               |
| Total liabilities                                     | 6,918,943             | 7,018,811             | 6,952,553            |

## THE JOYO BANK, LTD.

(Millions of yen)

|   | As of Sep.<br>30,2007 | As of Sep.<br>30,2008 | As of<br>Mar.31,2007 |
|---|-----------------------|-----------------------|----------------------|
| Net assets  |                       |                       |                      |
| Capital stock   | 85,113                | 85,113                | 85,113               |
| Capital surplus                                       | 58,574                | 58,574                | 58,574               |
| Retained earnings                                     | 259,710               | 256,407               | 255,255              |
| Treasury stock  | △15,996               | △23,013               | △21,671              |
| Total shareholders' equity                            | 387,400               | 377,081               | 377,271              |
| Valuation difference on available-for-sale securities | 107,369               | 9,266                 | 43,833               |
| Deferred gains or losses on hedges                    | △421                  | △691                  | △1,130               |
| Revaluation reserve for land                          | 10,759                | 10,786                | 10,819               |
| Total valuation and translation adjustments           | 117,707               | 19,362                | 53,521               |
| Minority interests                                    | 1,139                 | 1,296                 | 1,222                |
| Total net assets                                      | 506,248               | 397,740               | 432,016              |
| Total liabilities and net assets                      | 7,425,191             | 7,416,551             | 7,384,570            |

## 2. Consolidated Statement of Income

|  | (Millions of yen)                             |   |                                     |
|--|---|---|-------------------------------------|
|  | For the six<br>months<br>ended<br>Sep.30,2007 | For the six<br>months<br>ended<br>Sep.30,2008 | For FY<br>2007 ended<br>Mar.31,2008 |
| Ordinary income  | 108,705                                       | 102,339                                       | 226,793                             |
| Interest income  | 73,801  | 67,002  | 145,058                             |
| Interest on loans and discounts                                    | 46,832  | 48,258  | 95,268                              |
| Interest and dividends on securities                               | 25,616  | 17,652  | 46,606                              |
| Trust fees   | 13  | 11  | 25                                  |
| Fees and commissions   | 13,197  | 12,236  | 25,268                              |
| Trading income   | 261   | 230   | 474                                 |
| Other ordinary income  | 8,592   | 1,477   | 23,148                              |
| Other income   | 12,838  | 21,380  | 32,816                              |
| Ordinary expenses  | 82,537  | 92,238  | 200,538                             |
| Interest expenses  | 19,721  | 14,756  | 37,749                              |
| Interest on deposits   | 8,150   | 9,250   | 16,771                              |
| Fees and commissions payments                                      | 3,470   | 3,395   | 6,998                               |
| Other ordinary expenses  | 7,475   | 15,752  | 47,258                              |
| General and administrative expenses                                | 36,522  | 38,316  | 71,903                              |
| Other expenses   | 15,348  | 20,017  | 36,628                              |
| Ordinary income  | 26,167  | 10,101  | 26,254                              |
| Extraordinary income   | 1,386   | 1,437   | 2,285                               |
| Gain on disposal of noncurrent assets                              | 8   | 0   | 8                                   |
| Recoveries of written-off claims                                   | 1,378   | 1,402   | 2,277                               |
| Other  | —   | 34  | —                                   |
| Extraordinary loss   | 2,105   | 1,104   | 2,370                               |
| Loss on disposal of noncurrent assets                              | 130   | 302   | 373                                 |
| Impairment loss  | 93  | 23  | 115                                 |
| Transfer to reserve for financial products transaction liabilities | —   | 0   | —                                   |
| Provision for directors' retirement benefits                       | 692   | —   | 692                                 |
| Provision for repayment for prescribed deposits                    | 1,094   | —   | 1,094                               |
| Provision for point card certificates                              | 94  | —   | 94                                  |
| Other  | 0   | 778   | 0                                   |
| Income before income taxes and minority interests                  | 25,448  | 10,434  | 26,169                              |
| Income taxes-current   | 7,329   | 5,535   | 13,331                              |
| Income taxes-deferred  | 2,928   | 510   | △1,218                              |
| Total income taxes   | —   | 6,045   | —                                   |
| Minority interests in income                                       | 46  | 75  | 131                                 |
| Net income   | 15,143  | 4,313   | 13,924                              |

## 3. Consolidated Statements of Changes in Net Asset

|  | (Millions of yen)                             |   |                                     |
|--|---|---|-------------------------------------|
|  | For the six<br>months<br>ended<br>Sep.30,2007 | For the six<br>months<br>ended<br>Sep.30,2008 | For FY<br>2007 ended<br>Mar.31,2008 |
| <b>Shareholders' equity</b>                                  |   |   |                                     |
| <b>Capital stock</b>   |   |   |                                     |
| Balance at the end of previous period                        | 85,113  | 85,113  | 85,113                              |
| Changes of items during the period                           |   |   |                                     |
| Total changes of items during the period                     | —   | —   | —                                   |
| Balance at the end of current period                         | 85,113  | 85,113  | 85,113                              |
| <b>Capital surplus</b>                                       |   |   |                                     |
| Balance at the end of previous period                        | 58,574  | 58,574  | 58,574                              |
| Changes of items during the period                           |   |   |                                     |
| Disposal of treasury stock                                   | 2   | —   | 0                                   |
| Retirement of treasury stock                                 | △2  | —   | 0                                   |
| Total changes of items during the period                     | —   | —   | —                                   |
| Balance at the end of current period                         | 58,574  | 58,574  | 58,574                              |
| <b>Retained earnings</b>                                     |   |   |                                     |
| Balance at the end of previous period                        | 256,069                                       | 255,255                                       | 256,069                             |
| Changes of items during the period                           |   |   |                                     |
| Dividends from surplus                                       | △2,797  | △3,136  | △5,970                              |
| Net income   | 15,143  | 4,313   | 13,924                              |
| Disposal of treasury stock                                   | —   | △57   | —                                   |
| Retirement of treasury stock                                 | △8,898  | —   | △8,901                              |
| Reversal of revaluation reserve for land                     | 194   | 32  | 134                                 |
| Total changes of items during the period                     | 3,641   | 1,151   | △813                                |
| Balance at the end of current period                         | 259,710                                       | 256,407                                       | 255,255                             |
| <b>Treasury stock</b>  |   |   |                                     |
| Balance at the end of previous period                        | △21,174                                       | △21,671                                       | △21,174                             |
| Changes of items during the period                           |   |   |                                     |
| Purchase of treasury stock                                   | △3,751  | △1,659  | △9,482                              |
| Disposal of treasury stock                                   | 28  | 318   | 83                                  |
| Retirement of treasury stock                                 | 8,901   | —   | 8,901                               |
| Total changes of items during the period                     | 5,178   | △1,341  | △496                                |
| Balance at the end of current period                         | △15,996                                       | △23,013                                       | △21,671                             |
| <b>Total shareholders' equity</b>                            |   |   |                                     |
| Balance at the end of previous period                        | 378,581                                       | 377,271                                       | 378,581                             |
| Changes of items during the period                           |   |   |                                     |
| Dividends from surplus                                       | △2,797  | △3,136  | △5,970                              |
| Net income   | 15,143  | 4,313   | 13,924                              |
| Purchase of treasury stock                                   | △3,751  | △1,659  | △9,482                              |
| Disposal of treasury stock                                   | 31  | 260   | 84                                  |
| Reversal of revaluation reserve for land                     | 194   | 32  | 134                                 |
| Total changes of items during the period                     | 8,819   | △190  | △1,309                              |
| Balance at the end of current period                         | 387,400                                       | 377,081                                       | 377,271                             |
| <b>Valuation and translation adjustments</b>                 |   |   |                                     |
| <b>Valuation difference on available-for-sale securities</b> |   |   |                                     |
| Balance at the end of previous period                        | 128,938                                       | 43,833  | 128,938                             |
| Changes of items during the period                           |   |   |                                     |
| Net changes of items other than shareholders' equity         | △21,568                                       | △34,566                                       | △85,104                             |
| Total changes of items during the period                     | △21,568                                       | △34,566                                       | △85,104                             |
| Balance at the end of current period                         | 107,369                                       | 9,266   | 43,833                              |

## THE JOYO BANK, LTD.

(Millions of yen)

|  | For the six<br>months<br>ended<br>Sep.30,2007 | For the six<br>months<br>ended<br>Sep.30,2008 | For FY<br>2006 ended<br>Mar.31,2008 |
|--|---|---|-------------------------------------|
| Deferred gains or losses on hedges                   |   |   |                                     |
| Balance at the end of previous period                | △791  | △1,130  | △791                                |
| Changes of items during the period                   |   |   |                                     |
| Net changes of items other than shareholders' equity | 370   | 439   | △339                                |
| Total changes of items during the period             | 370   | 439   | △339                                |
| Balance at the end of current period                 | △421  | △691  | △1,130                              |
| Revaluation reserve for land                         |   |   |                                     |
| Balance at the end of previous period                | 10,953  | 10,819  | 10,953                              |
| Changes of items during the period                   |   |   |                                     |
| Net changes of items other than shareholders' equity | △194  | △32   | △134                                |
| Total changes of items during the period             | △194  | △32   | △134                                |
| Balance at the end of current period                 | 10,759  | 10,786  | 10,819                              |
| Total valuation and translation adjustments          |   |   |                                     |
| Balance at the end of previous period                | 139,100                                       | 53,521  | 139,100                             |
| Changes of items during the period                   |   |   |                                     |
| Net changes of items other than shareholders' equity | △21,392                                       | △34,159                                       | △85,578                             |
| Total changes of items during the period             | △21,392                                       | △34,159                                       | △85,578                             |
| Balance at the end of current period                 | 117,707                                       | 19,362  | 53,521                              |
| Minority interests                                   |   |   |                                     |
| Balance at the end of previous period                | 1,128   | 1,222   | 1,128                               |
| Changes of items during the period                   |   |   |                                     |
| Net changes of items other than shareholders' equity | 11  | 74  | 94                                  |
| Total changes of items during the period             | 11  | 74  | 94                                  |
| Balance at the end of current period                 | 1,139   | 1,296   | 1,222                               |
| Total net assets                                     |   |   |                                     |
| Balance at the end of previous period                | 518,810                                       | 432,016                                       | 518,810                             |
| Changes of items during the period                   |   |   |                                     |
| Dividends from surplus                               | △2,797  | △3,136  | △5,970                              |
| Net income   | 15,143  | 4,313   | 13,924                              |
| Purchase of treasury stock                           | △3,751  | △1,659  | △9,482                              |
| Disposal of treasury stock                           | 31  | 260   | 84                                  |
| Reversal of revaluation reserve for land             | 194   | 32  | 134                                 |
| Net changes of items other than shareholders' equity | △21,381                                       | △34,085                                       | △85,484                             |
| Total changes of items during the period             | △12,561                                       | △34,275                                       | △86,793                             |
| Balance at the end of current period                 | 506,248                                       | 397,740                                       | 432,016                             |

## 4. Consolidated Statement of Cash Flows

|  | (Millions of yen)                             |   |                                     |
|--|---|---|-------------------------------------|
|  | For the six<br>months<br>ended<br>Sep.30,2007 | For the six<br>months<br>ended<br>Sep.30,2008 | For FY<br>2007 ended<br>Mar.31,2008 |
| Net cash provided by (used in) operating activities                              |   |   |                                     |
| Income before income taxes and minority interests                                | 25,448  | 10,434  | 26,169                              |
| Depreciation and amortization  | 8,526   | 2,264   | 17,242                              |
| Impairment loss  | 93  | 23  | 115                                 |
| Amortization of negative goodwill  | △103  | △79   | △181                                |
| Increase (decrease) in allowance for loan losses                                 | △2,612  | 469   | △4,868                              |
| Increase (decrease) in allowance for investment loss                             | △4  | △0  | △25                                 |
| Increase (decrease) in provision for directors'                                  | 571   | 19  | 650                                 |
| Increase (decrease) in provision for repayment for<br>prescribed deposits        | 1,094   | △28   | 1,223                               |
| Increase (decrease) in provision for point card                                  | 138   | △55   | 160                                 |
| Increase (decrease) in provision for other contingent                            | 242   | 627   | 541                                 |
| Increase(decrease)provision for losses on interest                               | —   | —   | 3                                   |
| Increase (decrease) in provision for directors' bonuses                          | △50   | —   | △50                                 |
| Increase (decrease) in provision for retirement benefits                         | △633  | 45  | △1,112                              |
| Gain on fund management  | △73,801                                       | △68,301                                       | △147,803                            |
| Financing expenses   | 19,721  | 14,756  | 37,749                              |
| Loss (gain) related to securities  | △511  | 6,627   | 17,553                              |
| Loss (gain) on money held in trust   | △58   | 78  | △9                                  |
| Foreign exchange losses (gains)  | △1,883  | △2,595  | 35,953                              |
| Loss (gain) on disposal of noncurrent assets                                     | 122   | 301   | 365                                 |
| Net decrease (increase) in trading assets  | 3,138   | 1,298   | 3,106                               |
| Net increase (decrease) in trading liabilities                                   | 5   | △97   | 114                                 |
| Net decrease (increase) in lease investment assets                               | —   | 369   | —                                   |
| Net decrease (increase) in loans and bills discounted                            | △50,485                                       | △61,366                                       | △232,636                            |
| Net increase (decrease) in deposit   | △27,184                                       | 56,789  | 66,891                              |
| Net increase (decrease) in negotiable certificates of                            | 3,454   | 30,860  | 9,020                               |
| Net increase (decrease) in borrowed money (excluding<br>subordinated borrowings) | 3,777   | △967  | 3,895                               |
| Net decrease (increase) in deposit (excluding cash                               | △15,227                                       | 18,999  | 1,407                               |
| Net decrease (increase) in call loans  | △8,411  | 5,336   | 19,167                              |
| Net increase (decrease) in call money  | 141,944                                       | 45,949  | 54,235                              |
| Net increase (decrease) in payables under securities                             |   |   |                                     |
| lending transactions   | △87,658                                       | △64,779                                       | △37,023                             |
| Net decrease (increase) in foreign exchanges—assets                              | △60   | △484  | △53                                 |
| Net increase (decrease) in foreign exchanges—liabilities                         | △32   | 27  | △46                                 |
| Net increase (decrease) in borrowed money from trust                             | △2  | △0  | 1                                   |
| Proceeds from fund management  | 74,797  | 68,924  | 150,314                             |
| Payments for finance   | △17,587                                       | △14,145                                       | △34,773                             |
| Other, net   | 4,579   | △10,624                                       | △19,448                             |
| Subtotal   | 1,348   | 40,676  | △32,153                             |
| Income taxes paid  | △15,312                                       | △4,089  | △23,634                             |
| Net cash provided by (used in) operating activities                              | △13,963                                       | 36,587  | △55,787                             |



THE JOYO BANK, LTD.

(Millions of yen)

|   | For the six<br>months<br>ended<br>Sep.30,2007 | For the six<br>months<br>ended<br>Sep.30,2008 | For FY<br>2007 ended<br>Mar.31,2008 |
|---|---|---|-------------------------------------|
| Net cash provided by (used in) investment activities        |   |   |                                     |
| Purchase of short-term investment securities                | △469,326                                      | △237,942                                      | △1,567,160                          |
| Proceeds from sales of short-term investment                | 357,478                                       | 63,124  | 1,388,788                           |
| Proceeds from redemption of securities                      | 133,152                                       | 167,662                                       | 273,855                             |
| Increase in money held in trust                             | △1,500  | △20,000                                       | △1,500                              |
| Purchase of property, plant and equipment                   | △8,689  | △2,208  | △18,669                             |
| Proceeds from sales of property, plant and equipment        | 323   | 68  | 217                                 |
| Net cash provided by (used in) investment activities        | 11,438  | △29,294                                       | 75,531                              |
| Net cash provided by (used in) financing activities         |   |   |                                     |
| Decrease in subordinated borrowings                         | —   | —   | △7,000                              |
| Cash dividends paid   | △2,797  | △3,136  | △5,970                              |
| Cash dividends paid to minority shareholders                | △0  | △0  | △0                                  |
| Purchase of treasury stock                                  | △3,751  | △1,659  | △9,482                              |
| Proceeds from sales of treasury stock                       | 31  | 260   | 84                                  |
| Net cash provided by (used in) financing activities         | △6,518  | △4,536  | △22,368                             |
| Effect of exchange rate change on cash and cash equivalents | △2  | 12  | △29                                 |
| Net increase (decrease) in cash and cash equivalents        | △9,046  | 2,769   | △2,653                              |
| Cash and cash equivalents at beginning of period            | 116,379                                       | 113,725                                       | 116,379                             |
| Cash and cash equivalents at end of period                  | 107,333                                       | 116,494                                       | 113,725                             |

B. NON-CONSOLIDATED FINANCIAL INFORMATION  
 1. Non-Consolidated Balance Sheet

(Millions of yen)

|   | As of Sep.<br>30,2007 | As of Sep.<br>30,2008 | As of<br>Mar.31,2007 |
|---|-----------------------|-----------------------|----------------------|
| <b>Assets</b>   |                       |                       |                      |
| Cash and due from banks                               | 146,267               | 119,866               | 136,038              |
| Call loans  | 16,263                | 7,459                 | 3,885                |
| Monetary claims bought                                | 80,927                | 56,815                | 65,725               |
| Trading assets  | 26,031                | 24,765                | 26,063               |
| Money held in trust                                   | 4,290                 | 23,324                | 3,281                |
| Securities  | 2,522,399             | 2,194,050             | 2,306,788            |
| Loans and bills discounted                            | 4,488,663             | 4,730,943             | 4,669,468            |
| Foreign exchanges                                     | 1,044                 | 1,521                 | 1,037                |
| Other assets  | 41,894                | 123,076               | 58,775               |
| Property, plant and equipment                         | 81,075                | 83,310                | 82,892               |
| Intangible assets                                     | 8,905                 | 7,506                 | 8,150                |
| Deferred tax assets                                   | —                     | 37,048                | 15,135               |
| Customers' liabilities for acceptances and guarantees | 30,816                | 28,822                | 28,363               |
| Allowance for loan losses                             | △36,872               | △33,709               | △34,293              |
| Allowance for investment loss                         | △48                   | △48                   | △48                  |
| Total assets  | 7,411,658             | 7,404,753             | 7,371,265            |
| <b>Liabilities</b>                                    |                       |                       |                      |
| Deposits  | 6,258,929             | 6,412,407             | 6,355,871            |
| Negotiable certificates of deposit                    | 44,475                | 80,951                | 50,091               |
| Call money  | 250,392               | 208,631               | 162,682              |
| Payables under securities lending transactions        | 115,595               | 101,450               | 166,230              |
| Trading liabilities                                   | 94                    | 106                   | 203                  |
| Borrowed money  | 71,000                | 64,000                | 64,000               |
| Foreign exchanges                                     | 318                   | 331                   | 303                  |
| Bonds payable   | 15,000                | 15,000                | 15,000               |
| Borrowed money from trust account                     | 13                    | 16                    | 17                   |
| Other liabilities                                     | 73,603                | 79,364                | 81,072               |
| Income taxes payable                                  | —                     | 7,051                 | 5,621                |
| Lease obligations                                     | —                     | 576                   | —                    |
| Other   | —                     | 71,736                | —                    |
| Provision for retirement benefits                     | 4,316                 | 3,858                 | 3,831                |
| Provision for directors' retirement benefits          | 557                   | 650                   | 635                  |
| Provision for repayment for prescribed deposits       | 1,094                 | 1,194                 | 1,223                |
| Provision for frequent users services                 | 42                    | 58                    | 61                   |
| Provision for other contingent losses                 | 793                   | 1,720                 | 1,093                |
| Deferred tax liabilities                              | 29,292                | —                     | —                    |
| Deferred tax liabilities for land revaluation         | 12,925                | 12,899                | 12,921               |
| Acceptances and guarantees                            | 30,816                | 28,822                | 28,363               |
| Total liabilities                                     | 6,909,262             | 7,011,465             | 6,943,603            |

THE JOYO BANK, LTD.

(Millions of yen)

|  | As of Sep.<br>30,2007 | As of Sep.<br>30,2008 | As of<br>Mar.31,2007 |
|--|-----------------------|-----------------------|----------------------|
| Net assets   |                       |                       |                      |
| Capital stock  | 85,113                | 85,113                | 85,113               |
| Capital surplus  | 58,574                | 58,574                | 58,574               |
| Legal capital surplus  | 58,574                | 58,574                | 58,574               |
| Retained earnings  | 260,063               | 256,291               | 255,169              |
| Legal retained earnings  | 55,317                | 55,317                | 55,317               |
| Other retained earnings  | 204,746               | 200,974               | 199,852              |
| Reserve for advanced depreciation of noncurrent assets                     | 115                   | 115                   | 115                  |
| Reserve for special account for advanced depreciation of noncurrent assets | —                     | 140                   | 140                  |
| General reserve  | 185,432               | 188,432               | 185,432              |
| Retained earnings brought forward  | 19,199                | 12,286                | 14,163               |
| Treasury stock   | △17,224               | △24,241               | △22,899              |
| Total shareholders' equity   | 386,526               | 375,737               | 375,957              |
| Valuation difference on available-for-sale securities                      | 107,218               | 9,142                 | 43,704               |
| Deferred gains or losses on hedges   | △421                  | △691                  | △1,130               |
| Revaluation reserve for land   | 9,072                 | 9,099                 | 9,132                |
| Total valuation and translation adjustments                                | 115,869               | 17,551                | 51,705               |
| Total net assets   | 502,395               | 393,288               | 427,662              |
| Total liabilities and net assets   | 7,411,658             | 7,404,753             | 7,371,265            |

## 2. Non-Consolidated Statement of Income

(Millions of yen)

|                                      | For the six<br>months<br>ended<br>Sep.30,2007 | For the six<br>months<br>ended<br>Sep.30,2008 | For FY<br>2007 ended<br>Mar.31,2008 |
|--------------------------------------|---|---|-------------------------------------|
| Ordinary income                      | 97,993  | 91,728  | 205,500                             |
| Interest income                      | 73,895  | 67,119  | 145,309                             |
| Interest on loans and discounts      | 46,938  | 48,384  | 95,497                              |
| Interest and dividends on securities | 25,607  | 17,646  | 46,589                              |
| Trust fees                           | 13  | 11  | 25                                  |
| Fees and commissions                 | 11,692  | 10,786  | 22,294                              |
| Trading income                       | 261   | 221   | 474                                 |
| Other ordinary income                | 8,592   | 1,477   | 23,148                              |
| Other income                         | 3,538   | 12,112  | 14,247                              |
| Ordinary expenses                    | 72,732  | 81,874  | 180,678                             |
| Interest expenses                    | 19,678  | 14,723  | 37,671                              |
| Interest on deposits                 | 8,167   | 9,278   | 16,813                              |
| Fees and commissions payments        | 3,827   | 3,806   | 7,707                               |
| Other ordinary expenses              | 7,475   | 15,752  | 47,258                              |
| General and administrative expenses  | 36,686  | 37,979  | 72,087                              |
| Other expenses                       | 5,064   | 9,612   | 15,953                              |
| Ordinary income                      | 25,261  | 9,854   | 24,822                              |
| Extraordinary income                 | 1,211   | 1,225   | 1,978                               |
| Extraordinary loss                   | 2,009   | 1,103   | 2,257                               |
| Income before income taxes           | 24,463  | 9,976   | 24,543                              |
| Income taxes-current                 | 7,038   | 5,229   | 12,859                              |
| Income taxes-deferred                | 2,825   | 463   | △1,256                              |
| Total income taxes                   | —   | 5,692   | —                                   |
| Net income                           | 14,599  | 4,284   | 12,940                              |

## 3. Statements of Changes in Net Asset

|   | (Millions of yen)                             |   |                                     |
|---|---|---|-------------------------------------|
|   | For the six<br>months<br>ended<br>Sep.30,2007 | For the six<br>months<br>ended<br>Sep.30,2008 | For FY<br>2007 ended<br>Mar.31,2008 |
| <b>Shareholders' equity</b>   |   |   |                                     |
| <b>Capital stock</b>  |   |   |                                     |
| Balance at the end of previous period   | 85,113  | 85,113  | 85,113                              |
| Changes of items during the period  |   |   |                                     |
| Total changes of items during the period  | —   | —   | —                                   |
| Balance at the end of current period  | 85,113  | 85,113  | 85,113                              |
| <b>Capital surplus</b>  |   |   |                                     |
| <b>Legal capital surplus</b>  |   |   |                                     |
| Balance at the end of previous period   | 58,574  | 58,574  | 58,574                              |
| Changes of items during the period  |   |   |                                     |
| Total changes of items during the period  | —   | —   | —                                   |
| Balance at the end of current period  | 58,574  | 58,574  | 58,574                              |
| <b>Other capital surplus</b>  |   |   |                                     |
| Balance at the end of previous period   | —   | —   | —                                   |
| Changes of items during the period  |   |   |                                     |
| Disposal of treasury stock  | 2   | —   | 0                                   |
| Retirement of treasury stock  | △2  | —   | 0                                   |
| Total changes of items during the period  | —   | —   | —                                   |
| Balance at the end of current period  | —   | —   | —                                   |
| <b>Total capital surplus</b>  |   |   |                                     |
| Balance at the end of previous period   | 58,574  | 58,574  | 58,574                              |
| Changes of items during the period  |   |   |                                     |
| Disposal of treasury stock  | 2   | —   | 0                                   |
| Retirement of treasury stock  | △2  | —   | 0                                   |
| Total changes of items during the period  | —   | —   | —                                   |
| Balance at the end of current period  | 58,574  | 58,574  | 58,574                              |
| <b>Retained earnings</b>  |   |   |                                     |
| <b>Legal retained earnings</b>  |   |   |                                     |
| Balance at the end of previous period   | 55,317  | 55,317  | 55,317                              |
| Changes of items during the period  |   |   |                                     |
| Total changes of items during the period  | —   | —   | —                                   |
| Balance at the end of current period  | 55,317  | 55,317  | 55,317                              |
| <b>Other retained earnings</b>  |   |   |                                     |
| <b>Reserve for advanced depreciation of noncurrent assets</b>                           |   |   |                                     |
| Balance at the end of previous period   | 115   | 115   | 115                                 |
| Changes of items during the period  |   |   |                                     |
| Total changes of items during the period  | —   | —   | —                                   |
| Balance at the end of current period  | 115   | 115   | 115                                 |
| <b>Reserve for special account for advanced depreciation of noncurrent assets</b>       |   |   |                                     |
| Balance at the end of previous period   | —   | 140   | —                                   |
| Changes of items during the period  |   |   |                                     |
| Provision of reserve for special account for advanced depreciation of noncurrent assets | —   | —   | 140                                 |
| Total changes of items during the period  | —   | —   | 140                                 |
| Balance at the end of current period  | —   | 140   | 140                                 |

## THE JOYO BANK, LTD.

(Millions of yen)

|  | For the six<br>months<br>ended<br>Sep.30,2007 | For the six<br>months<br>ended<br>Sep.30,2008 | For FY<br>2007 ended<br>Mar.31,2008 |
|--|---|---|-------------------------------------|
| General reserve  |   |   |                                     |
| Balance at the end of previous period  | 173,432                                       | 185,432                                       | 173,432                             |
| Changes of items during the period   |   |   |                                     |
| Provision of general reserve   | 12,000  | 3,000   | 12,000                              |
| Total changes of items during the period   | 12,000  | 3,000   | 12,000                              |
| Balance at the end of current period   | 185,432                                       | 188,432                                       | 185,432                             |
| Retained earnings brought forward  |   |   |                                     |
| Balance at the end of previous period  | 28,102  | 14,163  | 28,102                              |
| Changes of items during the period   |   |   |                                     |
| Dividends from surplus   | △2,797  | △3,136  | △5,970                              |
| Net income   | 14,599  | 4,284   | 12,940                              |
| Provision of reserve for special account for<br>advanced depreciation of noncurrent assets | —   | —   | △140                                |
| Provision of general reserve   | △12,000                                       | △3,000  | △12,000                             |
| Disposal of treasury stock   | —   | △57   | —                                   |
| Retirement of treasury stock   | △8,898  | —   | △8,901                              |
| Reversal of revaluation reserve for land   | 194   | 32  | 134                                 |
| Total changes of items during the period   | △8,903  | △1,877  | △13,938                             |
| Balance at the end of current period   | 19,199  | 12,286  | 14,163                              |
| Total retained earnings  |   |   |                                     |
| Balance at the end of previous period  | 256,967                                       | 255,169                                       | 256,967                             |
| Changes of items during the period   |   |   |                                     |
| Dividends from surplus   | △2,797  | △3,136  | △5,970                              |
| Net income   | 14,599  | 4,284   | 12,940                              |
| Disposal of treasury stock   | —   | △57   | —                                   |
| Retirement of treasury stock   | △8,898  | —   | △8,901                              |
| Reversal of revaluation reserve for land   | 194   | 32  | 134                                 |
| Total changes of items during the period   | 3,096   | 1,122   | △1,797                              |
| Balance at the end of current period   | 260,063                                       | 256,291                                       | 255,169                             |
| Treasury stock   |   |   |                                     |
| Balance at the end of previous period  | △22,403                                       | △22,899                                       | △22,403                             |
| Changes of items during the period   |   |   |                                     |
| Purchase of treasury stock   | △3,751  | △1,659  | △9,482                              |
| Disposal of treasury stock   | 28  | 318   | 83                                  |
| Retirement of treasury stock   | 8,901   | —   | 8,901                               |
| Total changes of items during the period   | 5,178   | △1,341  | △496                                |
| Balance at the end of current period   | △17,224                                       | △24,241                                       | △22,899                             |
| Total shareholders' equity   |   |   |                                     |
| Balance at the end of previous period  | 378,251                                       | 375,957                                       | 378,251                             |
| Changes of items during the period   |   |   |                                     |
| Dividends from surplus   | △2,797  | △3,136  | △5,970                              |
| Net income   | 14,599  | 4,284   | 12,940                              |
| Purchase of treasury stock   | △3,751  | △1,659  | △9,482                              |
| Disposal of treasury stock   | 31  | 260   | 84                                  |
| Reversal of revaluation reserve for land   | 194   | 32  | 134                                 |
| Total changes of items during the period   | 8,275   | △219  | △2,293                              |
| Balance at the end of current period   | 386,526                                       | 375,737                                       | 375,957                             |

(Millions of yen)

|   | For the six<br>months<br>ended<br>Sep.30,2007 | For the six<br>months<br>ended<br>Sep.30,2008 | For FY<br>2007 ended<br>Mar.31,2008 |
|---|---|---|-------------------------------------|
| <b>Valuation and translation adjustments</b>          |   |   |                                     |
| Valuation difference on available-for-sale securities |   |   |                                     |
| Balance at the end of previous period                 | 128,905                                       | 43,704  | 128,905                             |
| Changes of items during the period                    |   |   |                                     |
| Net changes of items other than shareholders' equity  | △21,687                                       | △34,561                                       | △85,201                             |
| Total changes of items during the period              | △21,687                                       | △34,561                                       | △85,201                             |
| Balance at the end of current period                  | 107,218                                       | 9,142   | 43,704                              |
| Deferred gains or losses on hedges                    |   |   |                                     |
| Balance at the end of previous period                 | △791  | △1,130  | △791                                |
| Changes of items during the period                    |   |   |                                     |
| Net changes of items other than shareholders' equity  | 370   | 439   | △339                                |
| Total changes of items during the period              | 370   | 439   | △339                                |
| Balance at the end of current period                  | △421  | △691  | △1,130                              |
| Revaluation reserve for land                          |   |   |                                     |
| Balance at the end of previous period                 | 9,266   | 9,132   | 9,266                               |
| Changes of items during the period                    |   |   |                                     |
| Net changes of items other than shareholders' equity  | △194  | △32   | △134                                |
| Total changes of items during the period              | △194  | △32   | △134                                |
| Balance at the end of current period                  | 9,072   | 9,099   | 9,132                               |
| Total valuation and translation adjustments           |   |   |                                     |
| Balance at the end of previous period                 | 137,380                                       | 51,705  | 137,380                             |
| Changes of items during the period                    |   |   |                                     |
| Net changes of items other than shareholders' equity  | △21,511                                       | △34,154                                       | △85,675                             |
| Total changes of items during the period              | △21,511                                       | △34,154                                       | △85,675                             |
| Balance at the end of current period                  | 115,869                                       | 17,551  | 51,705                              |
| Total net assets                                      |   |   |                                     |
| Balance at the end of previous period                 | 515,631                                       | 427,662                                       | 515,631                             |
| Changes of items during the period                    |   |   |                                     |
| Dividends from surplus                                | △2,797  | △3,136  | △5,970                              |
| Net income  | 14,599  | 4,284   | 12,940                              |
| Purchase of treasury stock                            | △3,751  | △1,659  | △9,482                              |
| Disposal of treasury stock                            | 31  | 260   | 84                                  |
| Reversal of revaluation reserve for land              | 194   | 32  | 134                                 |
| Net changes of items other than shareholders' equity  | △21,511                                       | △34,154                                       | △85,675                             |
| Total changes of items during the period              | △13,235                                       | △34,373                                       | △87,969                             |
| Balance at the end of current period                  | 502,395                                       | 393,288                                       | 427,662                             |