

Financial Statements

For the Six Months Ended Sep. 30, 2009

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 Sheets

	(Millions of yen)	
	As of Sep. 30,2009	As of Mar.31,2009
Assets		
Cash and due from banks	152,953	179,030
Call loans and bills bought	19,395	26,729
Monetary claims bought	53,858	54,063
Trading assets	2,989	9,578
Money held in trust	—	—
Securities	2,152,356	1,975,080
Loans and bills discounted	4,785,195	4,911,988
Foreign exchanges	1,946	1,316
Lease receivables and investment assets	30,210	31,742
Other assets	72,754	70,500
Tangible fixed assets	96,580	97,394
Intangible fixed assets	7,394	7,124
Deferred tax assets	29,061	57,654
Customers' liabilities for acceptances and guarantees	25,053	28,552
Allowance for loan losses	△39,634	△36,422
Allowance for investment loss	△48	△48
Total assets	7,390,066	7,414,285
Liabilities		
Deposits	6,539,033	6,547,452
Negotiable certificates of deposit	54,764	99,360
Call money and bills sold	45,000	111,947
Payables under securities lending transactions	109,344	73,649
Trading liabilities	356	270
Borrowed money	87,075	80,885
Foreign exchanges	283	185
Bonds payable	15,000	15,000
Borrowed money from trust account	16	14
Other liabilities	70,003	57,282
Provision for retirement benefits	4,488	4,219
Provision for directors' retirement benefits	17	742
Provision for reimbursement of deposits	1,300	1,333
Provision for point card certificates	137	102
Provision for loss on interest repayment	8	8
Provision for contingent loss	2,060	1,623
Reserves under the special laws	0	0
Deferred tax liabilities for land revaluation	13,997	14,007
Negative goodwill	2,686	2,765
Acceptances and guarantees	25,053	28,552
Total liabilities	6,970,628	7,039,404

THE JOYO BANK, LTD.

(Millions of yen)

	As of Sep. 30,2009	As of Mar.31,2009
Net assets		
Capital stock	85,113	85,113
Capital surplus	58,574	58,574
Retained earnings	258,495	254,154
Treasury stock	△26,834	△26,804
Total shareholders' equity	375,347	371,036
Valuation difference on available-for-sale securities	33,646	△6,397
Deferred gains or losses on hedges	△1,763	△1,868
Revaluation reserve for land	10,724	10,739
Total valuation and translation adjustments	42,607	2,474
Subscription rights to shares	5	—
Minority interests	1,478	1,369
Total net assets	419,438	374,881
Total liabilities and net assets	7,390,066	7,414,285

2. Consolidated Statements of Income

	(Millions of yen)	
	For the six months ended Sep.30,2008	For the six months ended Sep.30,2009
Ordinary income	102,339	81,188
Interest income	67,002	58,821
Interest on loans and discounts	48,258	45,968
Interest and dividends on securities	17,652	12,153
Trust fees	11	9
Fees and commissions	12,236	11,326
Trading income	230	275
Other ordinary income	1,477	667
Other income	21,380	10,087
Ordinary expenses	92,238	71,576
Interest expenses	14,756	6,705
Interest on deposits	9,250	5,164
Fees and commissions payments	3,395	3,384
Other ordinary expenses	15,752	3,233
General and administrative expenses	38,316	37,556
Other expenses	20,017	20,696
Ordinary profit	10,101	9,612
Extraordinary income	1,437	1,032
Gain on disposal of noncurrent assets	0	—
Recoveries of written-off claims	1,402	1,032
Other	34	—
Extraordinary loss	1,104	225
Loss on disposal of noncurrent assets	302	200
Impairment loss	23	24
Transfer to reserve for financial products transaction liabilities	0	0
Other	778	—
Income before income taxes and minority interests	10,434	10,419
Income taxes-current	5,535	648
Refund of income taxes	—	△88
Income taxes-deferred	510	2,333
Total income taxes	6,045	2,893
Minority interests in income	75	106
Net income	4,313	7,419

3. Consolidated Statements of Changes in Net Assets

	(Millions of yen)	
	For the six months ended Sep.30,2008	For the six months ended Sep.30,2009
Shareholders' equity		
Capital stock		
Balance at the end of previous period	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
Capital surplus		
Balance at the end of previous period	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
Retained earnings		
Balance at the end of previous period	255,255	254,154
Changes of items during the period		
Dividends from surplus	△3,136	△3,091
Net income	4,313	7,419
Disposal of treasury stock	△57	△2
Reversal of revaluation reserve for land	32	15
Total changes of items during the period	1,151	4,340
Balance at the end of current period	256,407	258,495
Treasury stock		
Balance at the end of previous period	△21,671	△26,804
Changes of items during the period		
Purchase of treasury stock	△1,659	△40
Disposal of treasury stock	318	10
Total changes of items during the period	△1,341	△30
Balance at the end of current period	△23,013	△26,834
Total shareholders' equity		
Balance at the end of previous period	377,271	371,036
Changes of items during the period		
Dividends from surplus	△3,136	△3,091
Net income	4,313	7,419
Purchase of treasury stock	△1,659	△40
Disposal of treasury stock	260	8
Reversal of revaluation reserve for land	32	15
Total changes of items during the period	△190	4,310
Balance at the end of current period	377,081	375,347
Valuation and translation adjustments		
Valuation difference on available-for-sale securities		
Balance at the end of previous period	43,833	△6,397
Changes of items during the period		
Net changes of items other than shareholders' equity	△34,566	40,043
Total changes of items during the period	△34,566	40,043
Balance at the end of current period	9,266	33,646

THE JOYO BANK, LTD.

	(Millions of yen)	
	For the six months ended Sep.30,2008	For the six months ended Sep.30,2009
Deferred gains or losses on hedges		
Balance at the end of previous period	△ 1,130	△ 1,868
Changes of items during the period		
Net changes of items other than shareholders' equity	439	104
Total changes of items during the period	439	104
Balance at the end of current period	△ 691	△ 1,763
Revaluation reserve for land		
Balance at the end of previous period	10,819	10,739
Changes of items during the period		
Net changes of items other than shareholders' equity	△ 32	△ 15
Total changes of items during the period	△ 32	△ 15
Balance at the end of current period	10,786	10,724
Total valuation and translation adjustments		
Balance at the end of previous period	53,521	2,474
Changes of items during the period		
Net changes of items other than shareholders' equity	△ 34,159	40,132
Total changes of items during the period	△ 34,159	40,132
Balance at the end of current period	19,362	42,607
Subscription rights to shares		
Balance at the end of previous period	—	—
Changes of items during the period		
Net changes of items other than shareholders' equity	—	5
Total changes of items during the period	—	5
Balance at the end of current period	—	5
Minority interests		
Balance at the end of previous period	1,222	1,369
Changes of items during the period		
Net changes of items other than shareholders' equity	74	108
Total changes of items during the period	74	108
Balance at the end of current period	1,296	1,478
Total net assets		
Balance at the end of previous period	432,016	374,881
Changes of items during the period		
Dividends from surplus	△ 3,136	△ 3,091
Net income	4,313	7,419
Purchase of treasury stock	△ 1,659	△ 40
Disposal of treasury stock	260	8
Reversal of revaluation reserve for land	32	15
Net changes of items other than shareholders' equity	△ 34,085	40,246
Total changes of items during the period	△ 34,275	44,557
Balance at the end of current period	397,740	419,438

B. NON-CONSOLIDATED FINANCIAL INFORMATION

1. Non-Consolidated Balance Sheets

	(Millions of yen)	
	As of Sep. 30,2009	As of Mar.31,2009
Assets		
Cash and due from banks	152,828	178,906
Call loans	19,395	26,729
Monetary claims bought	53,858	54,063
Trading assets	2,989	9,578
Money held in trust	—	—
Securities	2,158,164	1,980,906
Loans and bills discounted	4,819,016	4,945,900
Foreign exchanges	1,946	1,316
Other assets	61,855	59,888
Tangible fixed assets	86,102	86,198
Intangible fixed assets	7,334	6,871
Deferred tax assets	24,355	53,398
Customers' liabilities for acceptances and guarantees	25,053	28,552
Allowance for loan losses	△33,592	△30,423
Allowance for investment loss	△48	△48
Total assets	7,379,258	7,401,837
Liabilities		
Deposits	6,554,982	6,562,737
Negotiable certificates of deposit	58,864	104,040
Call money	45,000	111,947
Payables under securities lending transactions	109,344	73,649
Trading liabilities	356	270
Borrowed money	81,000	74,000
Foreign exchanges	283	185
Bonds payable	15,000	15,000
Borrowed money from trust account	16	14
Other liabilities	54,488	40,688
Income taxes payable	139	172
Lease obligations	2,321	1,181
Other	52,027	39,334
Provision for retirement benefits	4,095	3,853
Provision for directors' retirement benefits	—	721
Provision for reimbursement of deposits	1,300	1,333
Provision for point card certificates	103	70
Provision for contingent loss	2,060	1,623
Deferred tax liabilities for land revaluation	12,857	12,867
Acceptances and guarantees	25,053	28,552
Total liabilities	6,964,808	7,031,557

THE JOYO BANK, LTD.

(Millions of yen)

	As of Sep. 30,2009	As of Mar.31,2009
Net assets		
Capital stock	85,113	85,113
Capital surplus	58,574	58,574
Legal capital surplus	58,574	58,574
Retained earnings	258,014	253,940
Legal retained earnings	55,317	55,317
Other retained earnings	202,697	198,623
Reserve for advanced depreciation of noncurrent assets	252	254
Reserve for special account for advanced depreciation of noncurrent assets	—	—
General reserve	190,432	188,432
Retained earnings brought forward	12,012	9,936
Treasury stock	△28,063	△28,032
Total shareholders' equity	373,638	369,595
Valuation difference on available-for-sale securities	33,531	△6,500
Deferred gains or losses on hedges	△1,763	△1,868
Revaluation reserve for land	9,037	9,052
Total valuation and translation adjustments	40,805	684
Subscription rights to shares	5	—
Total net assets	414,450	370,279
Total liabilities and net assets	7,379,258	7,401,837

2. Non-Consolidated Statements of Income

	(Millions of yen)	
	For the six months ended Sep.30,2008	For the six months ended Sep.30,2009
Ordinary income	91,728	71,461
Interest income	67,119	58,924
Interest on loans and discounts	48,384	46,079
Interest and dividends on securities	17,646	12,147
Trust fees	11	9
Fees and commissions	10,786	9,878
Trading income	221	187
Other ordinary income	1,477	665
Other income	12,112	1,795
Ordinary expenses	81,874	62,248
Interest expenses	14,723	6,672
Interest on deposits	9,278	5,182
Fees and commissions payments	3,806	3,779
Other ordinary expenses	15,752	3,233
General and administrative expenses	37,979	37,202
Other expenses	9,612	11,360
Ordinary profit	9,854	9,212
Extraordinary income	1,225	900
Extraordinary loss	1,103	209
Income before income taxes	9,976	9,903
Income taxes—current	5,229	50
Refund of income taxes	—	△88
Income taxes—deferred	463	2,789
Total income taxes	5,692	2,750
Net income	4,284	7,152

3. Statements of Changes in Net Assets

	(Millions of yen)	
	For the six months ended Sep.30,2008	For the six months ended Sep.30,2009
Shareholders' equity		
Capital stock		
Balance at the end of previous period	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
Capital surplus		
Legal capital surplus		
Balance at the end of previous period	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
Total capital surplus		
Balance at the end of previous period	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
Retained earnings		
Legal retained earnings		
Balance at the end of previous period	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
Other retained earnings		
Reserve for advanced depreciation of noncurrent assets		
Balance at the end of previous period	115	254
Changes of items during the period		
Provision of reserve for advanced depreciation of noncurrent assets	—	—
Reversal of reserve for advanced depreciation of noncurrent assets	—	△1
Total changes of items during the period	—	△1
Balance at the end of current period	115	252
Reserve for special account for advanced depreciation of noncurrent assets		
Balance at the end of previous period	140	—
Changes of items during the period		
Provision of reserve for advanced depreciation of noncurrent assets	—	—
Total changes of items during the period	—	—
Balance at the end of current period	140	—

THE JOYO BANK, LTD.

	(Millions of yen)	
	For the six months ended Sep.30,2008	For the six months ended Sep.30,2009
General reserve		
Balance at the end of previous period	185,432	188,432
Changes of items during the period		
Provision of general reserve	3,000	2,000
Total changes of items during the period	3,000	2,000
Balance at the end of current period	188,432	190,432
Retained earnings brought forward		
Balance at the end of previous period	14,163	9,936
Changes of items during the period		
Dividends from surplus	△ 3,136	△ 3,091
Net income	4,284	7,152
Reversal of reserve for advanced depreciation of noncurrent assets	—	1
Provision of general reserve	△ 3,000	△ 2,000
Disposal of treasury stock	△ 57	△ 2
Reversal of revaluation reserve for land	32	15
Total changes of items during the period	△ 1,877	2,075
Balance at the end of current period	12,286	12,012
Total retained earnings		
Balance at the end of previous period	255,169	253,940
Changes of items during the period		
Dividends from surplus	△ 3,136	△ 3,091
Net income	4,284	7,152
Provision of reserve for advanced depreciation of noncurrent assets	—	—
Reversal of reserve for advanced depreciation of noncurrent assets	—	—
Provision of general reserve	—	—
Disposal of treasury stock	△ 57	△ 2
Reversal of revaluation reserve for land	32	15
Total changes of items during the period	1,122	4,073
Balance at the end of current period	256,291	258,014
Treasury stock		
Balance at the end of previous period	△ 22,899	△ 28,032
Changes of items during the period		
Purchase of treasury stock	△ 1,659	△ 40
Disposal of treasury stock	318	10
Total changes of items during the period	△ 1,341	△ 30
Balance at the end of current period	△ 24,241	△ 28,063
Total shareholders' equity		
Balance at the end of previous period	375,957	369,595
Changes of items during the period		
Dividends from surplus	△ 3,136	△ 3,091
Net income	4,284	7,152
Purchase of treasury stock	△ 1,659	△ 40
Disposal of treasury stock	260	8
Reversal of revaluation reserve for land	32	15
Total changes of items during the period	△ 219	4,043
Balance at the end of current period	375,737	373,638

	(Millions of yen)	
	For the six months ended Sep.30,2008	For the six months ended Sep.30,2009
Valuation and translation adjustments		
Valuation difference on available-for-sale securities		
Balance at the end of previous period	43,704	△6,500
Changes of items during the period		
Net changes of items other than shareholders' equity	△34,561	40,032
Total changes of items during the period	△34,561	40,032
Balance at the end of current period	9,142	33,531
Deferred gains or losses on hedges		
Balance at the end of previous period	△1,130	△1,868
Changes of items during the period		
Net changes of items other than shareholders' equity	439	104
Total changes of items during the period	439	104
Balance at the end of current period	△691	△1,763
Revaluation reserve for land		
Balance at the end of previous period	9,132	9,052
Changes of items during the period		
Net changes of items other than shareholders' equity	△32	△15
Total changes of items during the period	△32	△15
Balance at the end of current period	9,099	9,037
Total valuation and translation adjustments		
Balance at the end of previous period	51,705	684
Changes of items during the period		
Net changes of items other than shareholders' equity	△34,154	40,121
Total changes of items during the period	△34,154	40,121
Balance at the end of current period	17,551	40,805
Subscription rights to shares		
Balance at the end of previous period	—	—
Changes of items during the period		
Net changes of items other than shareholders' equity	—	5
Total changes of items during the period	—	5
Balance at the end of current period	—	5
Total net assets		
Balance at the end of previous period	427,662	370,279
Changes of items during the period		
Dividends from surplus	△3,136	△3,091
Net income	4,284	7,152
Purchase of treasury stock	△1,659	△40
Disposal of treasury stock	260	8
Reversal of revaluation reserve for land	32	15
Net changes of items other than shareholders' equity	△34,154	40,126
Total changes of items during the period	△34,373	44,170
Balance at the end of current period	393,288	414,450