

Summary of Financial Results (March 31, 2004/Unaudited)

Resona Bank, Ltd.

(1) Operating Results

(Millions of yen)

	Non-consolidated			Consolidated		
	March 31, 2004	March 31, 2003	Difference	March 31, 2004	March 31, 2003	Difference
Ordinary income	743,584	371,264	372,320	881,057	441,737	439,320
Ordinary profit (loss)	(977,962)	(316,405)	(661,556)	(934,231)	(312,367)	(621,864)
Net income (loss)	(1,415,772)	(583,069)	(832,703)	(1,379,130)	(580,624)	(798,506)

Note: The figures in fiscal 2003 do not necessarily compare with the figures in fiscal 2002, as Resona Bank, Ltd., succeed the figures of former The Asahi Bank, Ltd., after partition of Saitama Resona Bank, Ltd., in fiscal 2002.

(2) Management indices

(yen)

	Non-consolidated			Consolidated		
	March 31, 2004	March 31, 2003	Difference	March 31, 2004	March 31, 2003	Difference
Net income (loss) per share	(58.12)	(254.23)	(196.11)	(56.61)	(253.16)	(196.55)
Ratio of net income to total assets	(3.2)%	-%	-%	(2.8)%	-%	-%
Capital assets ratio	7.57%	2.27%	5.30%	7.14%	2.07%	5.07%

Note: Net loss per share as adjusted for potential shares is not presented as net loss per share had been recorded for the current year.

(3) Total assets and Shareholders' equity

(Millions of yen)

	Non-consolidated			Consolidated		
	March 31, 2004	March 31, 2003	Difference	March 31, 2004	March 31, 2003	Difference
Total assets	28,612,504	31,750,707	(3,138,203)	31,889,904	34,922,723	(3,032,818)
Shareholders' equity	818,782	118,146	700,635	830,854	85,262	745,592
Shareholders' equity per share <i>(yen)</i>	(53.83)	(143.60)	89.77	(53.43)	(150.34)	96.91

(4) Share of stock (consolidated)

(Shares)

	Issued number of shares		Average number of shares	
	March 31, 2004	March 31, 2003	March 31, 2004	March 31, 2003
Ordinary shares	30,819,595,543	4,884,803,087	24,358,453,734	2,293,471,151
Preferred Stock				
Type A, First Issue	5,970,000	10,970,000	10,123,005	10,970,000
Type B, First Issue	680,000,000	680,000,000	680,000,000	680,000,000
Type C, First Issue	156,000	340,000	298,710	28,877
Type D, First Issue	240,000,000	240,000,000	240,000,000	20,383,562
Type E, First Issue	80,000,000	80,000,000	80,000,000	6,794,521
Type One, First Issue	12,500,000,000	-	9,392,076,503	-
Type Two, First Issue	12,808,217,550	-	9,623,660,727	-
Type Three, First Issue	12,500,000,000	-	9,392,076,503	-

(5) Scope of consolidation

	March 31, 2004	March 31, 2003	Changes	Changes	
				Added	Excluded
Number of consolidated subsidiaries	34	47	(13)	1	14
(Number of non-consolidated subsidiaries that applied the equity method)	(-)	(-)	(-)	(-)	(-)
Number of affiliated companies that applied the equity method	2	3	(1)	0	1

(Reference)

Formulas for computing ratios

Net Loss per Share:

$$\frac{\text{Net loss on common stock}}{\text{Average number of shares of common stock during the year}}$$

Shareholders' equity per share:

$$\frac{\text{Ending shareholders' equity on common stock}}{\text{Issued number of shares of common stock at year end}}$$

Consolidated Balance Sheets

(Millions of yen)

Items	Mar 31, 2004 (A)	Mar 31, 2003 (B)	Difference (A) - (B)
Assets			
Cash and due from banks	¥ 2,230,856	¥ 1,703,582	¥ 527,274
Call loans and bills bought	166,265	108,109	58,155
Deposits paid for bonds borrowing transactions	12,280	6,349	5,931
Monetary claims bought	-	10,006	(10,006)
Trading assets	553,097	511,998	41,099
Money held in trust	70,500	70,450	49
Securities	5,419,672	5,114,724	304,948
Loans and bills discounted	18,698,514	21,444,269	(2,745,754)
Foreign exchange assets	85,336	164,215	(78,878)
Other assets	798,927	972,260	(173,332)
Premises and equipment	369,953	646,567	(276,613)
Deferred tax assets	16,902	401,185	(384,282)
Consolidation differences	-	2,939	(2,939)
Customers' liabilities for acceptances and guarantees	4,327,860	4,432,462	(104,602)
Reserve for possible loan losses	(846,391)	(666,396)	(179,995)
Reserve for possible losses on investments	(13,871)	-	(13,871)
Total assets	¥ 31,889,904	¥ 34,922,723	¥ (3,032,818)
Liabilities			
Deposits	¥ 20,288,988	¥ 22,354,064	¥ (2,065,076)
Negotiable certificates of deposit	777,076	414,926	362,149
Call money and bills sold	3,138,766	5,025,209	(1,886,442)
Bills sold under repurchase agreement	323,085	283,991	39,093
Deposits received for bonds lending transactions	3,109	-	3,109
Commercial paper	-	6,000	(6,000)
Trading liabilities	46,113	44,641	1,471
Borrowed money	433,175	544,718	(111,543)
Foreign exchange liabilities	22,133	24,709	(2,575)
Bonds	374,159	392,550	(18,391)
Debt to trust account	403,849	267,600	136,248
Other liabilities	581,906	696,502	(114,595)
Reserve for employees' bonuses	-	5,742	(5,742)
Reserve for employees' retirement benefits	957	2,920	(1,962)
Reserve for possible losses on loans sold	-	4,201	(4,201)
Reserve for specific borrowers under support	1,925	-	1,925
Reserve for possible losses on business restructuring	12,727	-	12,727
Other reserves	327	12	315
Deferred tax liabilities	312	600	(288)
Deferred tax liabilities on land revaluation	45,088	55,842	(10,754)
Consolidation differences	169	-	169
Acceptances and guarantees	4,327,860	4,432,462	(104,602)
Total liabilities	¥ 30,781,731	¥ 34,556,698	¥ (3,774,966)

Consolidated Balance Sheets (Continued)

(Millions of yen)

Items	Mar 31, 2004 (A)	Mar 31, 2003 (B)	Difference (A) - (B)
Minority interests			
Minority interests in consolidated subsidiaries	¥ 277,318	¥ 280,763	¥ (3,445)
Shareholders' equity			
Capital	279,928	443,158	(163,230)
Capital surplus	1,804,071	206,516	1,597,554
Earned surplus (deficit)	(1,438,908)	(601,391)	(837,516)
Revaluation reserve for land, net of taxes	65,912	82,211	(16,299)
Net unrealized gains/(losses) on other securities , net of taxes	121,940	(35,702)	157,643
Foreign currency translation adjustments, net of taxes	(2,089)	(9,531)	7,441
Total shareholders' equity	830,854	85,262	745,592
Total liabilities, minority interests and shareholders' equity	¥ 31,889,904	¥ 34,922,723	¥ (3,032,818)

Consolidated Statements of Operations

(Millions of yen)

Items	FY 2003	FY 2002	Difference (A) - (B)
	From Apr 1, 2003 To Mar 31, 2004 (A)	From Apr 1, 2002 To Mar 31, 2003 (B)	
Ordinary income	¥ 881,057	¥ 441,737	¥ 439,320
Interest income	450,863	232,444	218,418
(Interest on loans and bills discounted)	403,601	202,634	200,967
(Interest and dividends on securities)	37,964	21,714	16,249
Trust fees	4,619	7,809	(3,189)
Fees and commissions	161,768	84,201	77,567
Trading income	25,703	16,219	9,484
Other operating income	61,272	48,011	13,260
Other ordinary income	176,830	53,051	123,778
Ordinary expenses	1,815,289	754,105	1,061,184
Interest expenses	55,206	38,855	16,350
(Interest on deposits)	24,054	20,036	4,018
Fees and commissions	45,324	28,761	16,562
Trading expenses	20	51	(31)
Other operating expenses	38,774	8,979	29,795
General and administrative expenses	395,460	230,260	165,199
Other ordinary expenses	1,280,503	447,196	833,307
Ordinary loss	934,231	312,367	621,864
Extraordinary profits	29,869	5,009	24,859
Extraordinary losses	185,485	3,660	181,824
Loss before income taxes and minority interests	1,089,848	311,018	778,829
Income taxes – current	2,074	1,869	204
Income taxes – deferred	285,212	268,730	16,482
Minority interests in net income (loss)	1,995	(994)	2,990
Net loss	¥ 1,379,130	¥ 580,624	¥ 798,506

Note: The figures in fiscal 2003 do not necessarily compare with the figures in fiscal 2002, as Resona Bank, Ltd., succeeded the figures of former The Asahi Bank, Ltd., after partition of Saitama Resona Bank, Ltd., in fiscal 2002.

Consolidated Statements of Surplus

(Millions of yen)

Items	FY 2003	FY 2002	Difference (A)-(B)
	From Apr 1, 2003 To Mar 31, 2004 (A)	From Apr 1, 2002 To Mar 31, 2003 (B)	
Capital Surplus			
Balance at beginning of the year	¥ 206,516	¥ 404,449	¥(197,932)
Increase:	1,751,871	206,516	1,545,354
Increase in capital surplus due to increase of capital	980,000	-	980,000
Transfer from capital to cover deficit	771,871	-	771,871
Increase in capital surplus due to merger	-	206,516	(206,516)
Decrease:	154,316	404,449	(250,132)
Transfer of capital reserve to cover deficit	154,316	404,449	(250,132)
Balance at year end	¥ 1,804,071	¥ 206,516	¥ 1,597,554
Earned Surplus (Deficit)			
Balance at beginning of year	¥ (601,391)	¥ (390,541)	¥ (210,850)
Increase:	541,866	404,691	137,175
Transfer from capital to cover deficit	371,359	-	371,359
Transfer from capital surplus to cover deficit	154,316	404,449	(250,132)
Reduction in the number of consolidated subsidiaries	77	-	77
Merger of consolidated subsidiaries	3	-	3
Reversal of revaluation reserve for land	16,110	241	15,868
Decrease:	1,379,383	615,541	763,841
Net loss	1,379,130	580,624	798,506
Reduction in the number of subsidiaries	252	-	252
Decrease in earned surplus due to merger	-	34,917	(34,917)
Balance at year end	¥ (1,438,908)	¥ (601,391)	¥ (837,516)

Consolidated Statements of Cash Flows

(Millions of yen)

Items	FY2003 From Apr 1, 2003 To Mar 31, 2004 (A)	FY 2002 From Apr 1, 2002 To Mar 31, 2003 (B)	Difference (A) -(B)
Cash flows from operating activities			
Income (loss) before income taxes and minority interests	¥ (1,089,848)	¥ (311,018)	¥ (778,829)
Depreciation of premises and equipment	65,862	38,091	27,771
Impairment losses	15,593	-	15,593
Amortization of consolidation differences	3,121	(339)	3,461
Equity in net (gains)/losses from investments in affiliated companies	(363)	(358)	(5)
Increase in reserve for possible loan losses	193,249	(135,148)	328,398
Increase in reserve for possible losses on investments	14,107	(45)	14,152
Increase in reserve for possible losses on loans sold	(4,201)	(3,918)	(282)
Increase in reserve for specific borrowers under support	1,925	-	1,925
Increase in reserve for possible losses on business restructuring	12,727	-	12,727
Increase in reserve for employees' bonuses	(5,746)	315	(6,062)
Increase in reserve for employees' retirement benefits	(82)	(510)	427
Interest income	(450,863)	(232,444)	(218,418)
Interest expenses	55,206	38,855	16,350
Net (gains)/losses on securities	(57,279)	182,586	(239,866)
Net (gains)/losses on money held in trust	(406)	245	(651)
Net foreign exchange (gains)/losses	13,020	(280)	13,300
Net (gain)/losses on sales of premises and equipment	10,904	1,680	9,223
Net (increase)/decrease in trading assets	(40,734)	187,180	(227,915)
Net increase/(decrease) in trading liabilities	8,891	(164,288)	173,179
Net (increase)/decrease in loans and bills discounted	2,664,906	(283,042)	2,947,948
Net increase/(decrease) in deposits	(2,065,076)	829,206	(2,894,282)
Net increase/(decrease) in negotiable certificates of deposit	362,149	(330,012)	692,162
Net increase/(decrease) in borrowed money (excluding subordinated borrowed money)	89,296	(11,075)	100,372
Net (increase)/decrease in due from banks (excluding those deposited at BOJ)	(64,026)	224,635	(288,662)
Net (increase)/decrease in call loans and other borrowing transactions	(48,149)	(98,147)	49,998
Net (increase)/decrease in deposits paid for bonds	(5,931)	2,777	(8,708)
Net increase/(decrease) in call money and other lending transactions	(1,847,348)	(582,755)	(1,264,593)
Net increase/(decrease) in commercial paper	(6,000)	(4,000)	(2,000)
Net increase/(decrease) in deposits received for bonds	3,109	(493,689)	496,798
Net (increase)/ decrease in foreign exchange assets	78,878	27,919	50,959
Net increase/(decrease) in foreign exchange liabilities	(2,575)	6,667	(9,243)
Net increase/(decrease) in debt to trust account	136,248	73,315	62,933
Interest receipts	445,717	249,440	196,276
Interest payments	(58,488)	(50,669)	(7,819)
Other	99,635	60,413	39,221
Subtotal	(1,472,570)	(778,410)	(694,159)
Income taxes paid	(5,283)	(1,728)	(3,554)
Net cash used in operating activities	¥ (1,477,853)	¥ (780,139)	¥ (697,714)

Consolidated Statements of Cash Flows (Continued)

(Millions of yen)

Items	FY 2003 From Apr 1, 2003 To Mar 31, 2004 (A)	FY 2002 From Apr 1, 2002 To Mar 31, 2003 (B)	Difference (A)-(B)
Cash flows from investing activities			
Purchases of securities	¥ (8,049,111)	¥ (5,403,819)	¥ (2,645,291)
Proceeds from sales of securities	7,851,914	5,674,477	2,177,436
Proceeds from maturity of securities	255,962	226,442	29,520
Payments associated with increase in money held in trust	(81,486)	(32,000)	(49,486)
Proceeds from decrease in money held in trust	81,842	4,024	77,817
Purchases of premises and equipment	(77,963)	(42,521)	(35,441)
Proceeds from sales of premises and equipment	41,296	7,285	34,011
Payments for purchase of equity investments in subsidiaries	(185)	-	(185)
Proceeds from sales of equity investments in subsidiaries	8,955	-	8,955
Net cash provided by investing activities	¥ 31,224	¥ 433,887	¥ (402,663)
Cash flows from financing activities			
Proceeds from subordinated borrowed money	¥ -	¥ 19,000	¥ (19,000)
Repayment of subordinated borrowed money	(27,000)	(130,500)	103,500
Repayment of subordinated bonds	(16,200)	(142,539)	126,339
Proceeds from issuance of stock	1,960,000	-	1,960,000
Proceeds from issuance of preferred securities	-	178,850	(178,850)
Dividends paid to minority shareholders	(374)	(290)	(83)
Net cash provided by (used in) financing activities	¥ 1,916,425	¥ (75,479)	¥ 1,991,905
Effect of exchange rate changes on cash and cash equivalents	(216)	962	(1,178)
Increase (decrease) in cash and cash equivalents	469,579	(420,768)	890,348
Cash and cash equivalents at beginning of the year	1,611,074	1,114,935	496,138
Increase in cash and cash equivalents due to merger	-	916,907	(916,907)
Increase in cash and cash equivalents due to merger of subsidiaries	0	-	0
Cash and cash equivalents at year end	¥ 2,080,653	¥ 1,611,074	¥ 469,579

Statement of Trust Assets and Liabilities

(As of March 31, 2004)

(Millions of Yen)

Assets		Liabilities	
Loans and bills discounted	¥ 235,055	Money trusts	¥ 714,328
Securities	102,500	Asset formation benefit trusts	2,115
Trust beneficiary certificate	3,504	Pecuniary trusts other than money trusts	0
Securities held in custody account	28	Securities trusts	28
Monetary claims	585,963	Monetary claims trusts	607,066
Premises and equipment	365,527	Real estates trusts	218,654
Land lease rights	1,977	Land leases trusts	4,919
Other claims	13,349	Composite trusts	191,637
Due from banking account	403,849		
Cash and due from banks	26,993		
Total assets	¥ 1,738,749	Total liabilities	¥ 1,738,749

Note:

1. Amounts of less than one million yen have been rounded down.
2. The trust that which were re-entrusted for operations were excluded.
3. Co-managed trust funds under other trust bank's administration amounted to ¥76,329 million.
4. Loans and bills discounted that were funded by the JOMT account funds, where the Bank guarantees the principal, amounted to ¥229,307 million, included the following:

(Millions of Yen)

Loans to borrowers in legal bankruptcy	¥ 383
Past-due loans	8,273
Loans past due 3 months or more	849
<u>Restructured loans</u>	<u>22,933</u>
Total	¥32,438

The trust in the principal indemnification agreement

(including the trust that were re-entrusted for operations)

Jointly Operated Designated Money in Trusts (JOMT)

(As of March 31, 2004)

(Millions of Yen)

Assets		Liabilities	
Loans and bills discounted	¥ 229,307	Principal	¥ 569,057
Securities	102,000	Special loan loss reserve	700
Other	238,052	Other	(397)
Total assets	¥ 569,359	Total liabilities	¥ 569,359

Note Yen amounts are rounded down to the nearest million yen

The trust that were re-entrusted for operations

(As of March 31, 2004)

(Millions of Yen)

Assets		Liabilities	
Securities	¥ 71,026	Principal	¥ 71,030
Other	3		
Total assets	¥ 71,030	Total liabilities	¥ 71,030

<Note> Amounts of less than one million yen have been rounded down.

(Reference Sheet)
Comparison of Statements of Trust Assets and Liabilities

(Millions of Yen)

	Mar 31, 2004 (A)	Mar 31, 2003 (B)	Difference (A)-(B)
Assets			
Loans and bills discounted	¥ 235,055	¥ 326,028	¥ (90,972)
Securities	102,500	127,309	(24,809)
Trust beneficiary certificate	3,504	4,657	(1,153)
Securities held in custody accounts	28	255	(226)
Monetary claims	585,963	689,591	(103,627)
Premises and equipment	365,527	256,970	108,556
Land lease rights	1,977	1,977	-
Other claims	13,349	5,228	8,121
Due from banking account	403,849	267,600	136,248
Cash and due from banks	26,993	49,747	(22,753)
Total assets	¥ 1,738,749	¥ 1,729,365	¥ 9,383
Co-managed trust funds under other trust bank's administration	¥ 76,329	¥ 78,294	¥ (1,965)

	Mar 31, 2004 (A)	Mar 31, 2003 (B)	Difference (A)-(B)
Liabilities			
Money trusts	¥ 714,328	¥ 709,600	¥ 4,728
Asset formation benefit trusts	2,115	2,422	(307)
Pecuniary trusts other than money trusts	0	0	-
Securities trusts	28	255	(226)
Monetary claims trusts	607,066	602,184	4,881
Real estates trusts	218,654	213,685	4,968
Land leases trusts	4,919	4,913	6
Composite trusts	191,637	196,304	(4,666)
Total liabilities	¥ 1,738,749	¥ 1,729,365	¥ 9,383

<Note> Amounts of less than one million yen have been rounded down.

Non-Consolidated Balance Sheets

(Millions of yen)

Items	Mar 31, 2004 (A)	Mar 31, 2003 (B)	Difference (A) - (B)
Assets			
Cash and due from banks	¥ 2,216,761	¥ 1,682,444	¥ 534,316
Call loans	160,702	104,934	55,767
Deposits paid for bonds borrowing transactions	4,651	-	4,651
Monetary claims bought	16,295	-	16,295
Trading assets	544,340	504,214	40,126
Money held in trust	-	70,449	(70,449)
Securities	5,501,412	5,267,210	234,201
Loans and bills discounted	18,590,575	21,412,766	(2,822,190)
Foreign exchange assets	84,004	162,924	(78,919)
Other assets	575,284	725,847	(150,563)
Premises and equipment	360,249	450,668	(90,418)
Deferred tax assets	13,466	391,643	(378,176)
Customers' liabilities for acceptances and guarantees	1,348,120	1,581,136	(233,015)
Reserve for possible loan losses	(790,243)	(603,533)	(186,710)
Reserve for possible losses on investment	(13,118)	-	(13,118)
Total assets	¥ 28,612,504	¥ 31,750,707	¥ (3,138,203)
Liabilities			
Deposits	¥ 20,328,898	¥ 22,356,118	¥ (2,027,219)
Negotiable certificates of deposits	847,076	535,926	311,149
Call money	3,110,766	3,847,509	(736,742)
Bills sold under repurchase agreement	323,085	283,991	39,093
Deposits received for bonds lending transaction	3,109	-	3,109
Bills sold	28,000	1,177,700	(1,149,700)
Commercial paper	-	6,000	(6,000)
Trading liabilities	42,534	43,815	(1,281)
Borrowed money	605,899	652,785	(46,885)
Foreign exchange liabilities	22,286	25,047	(2,761)
Bonds	394,060	394,060	-
Debt to trust account	403,849	267,600	136,248
Other liabilities	276,292	396,780	(120,487)
Reserve for employees' bonuses	-	4,044	(4,044)
Reserve for possible losses on loans sold	-	4,201	(4,201)
Reserve for specific borrowers under support	1,925	-	1,925
Reserve for possible losses on business restructuring	12,727	-	12,727
Other reserves	0	0	0
Deferred tax liabilities on land revaluation reserve for land	45,088	55,842	(10,754)
Acceptances and guarantees	1,348,120	1,581,136	(233,015)
Total liabilities	¥ 27,793,721	¥ 31,632,560	¥ (3,838,839)

Non-Consolidated Balance Sheets (Continued)

(Millions of yen)

Items	Mar 31, 2004 (A)	Mar 31, 2003 (B)	Difference (A) - (B)
Shareholder' equity			
Capital	¥ 279,928	¥ 443,158	¥ (163,230)
Capital surplus	1,751,871	154,316	1,597,554
Capital reserve	279,928	154,316	125,611
Other capital surplus	1,471,942	-	1,471,942
Earned surplus (Deficit)	(1,399,662)	(525,676)	(873,985)
Legal reserve	-	57,087	(57,087)
Undisposed loss	1,399,662	582,763	816,898
Net loss	1,415,772	583,069	832,703
Revaluation reserve for land, net of taxes	65,912	82,211	(16,299)
Net unrealized gains/losses on securities available for sale, net of taxes	120,732	(35,864)	156,597
Total shareholders' equity	818,782	118,146	700,635
Total liabilities and shareholders' equity	¥ 28,612,504	¥ 31,750,707	¥ (3,138,203)

Non-Consolidated Statements of Operations

(Millions of yen)

Items	FY 2003	FY 2002	Difference (A) -(B)
	From Apr 1, 2003 To Mar 31, 2004 (A)	From Apr 1, 2002 To Mar 31, 2003 (B)	
Ordinary income	¥ 743,584	¥ 371,264	¥ 372,320
Interest income:	441,343	228,147	213,195
Interest on loans and bills discounted	390,128	197,838	192,290
Interest and dividends on securities	43,837	24,015	19,821
Trust fees	4,619	7,809	(3,189)
Fees and commissions	112,529	66,484	46,045
Trading income	21,819	13,550	8,269
Other operating income	22,936	23,613	(676)
Other ordinary income	140,335	31,659	108,676
Ordinary expenses	1,721,547	687,670	1,033,876
Interest expenses:	66,321	38,743	27,578
Interest on deposits	23,730	19,645	4,085
Fees and commissions	57,631	34,008	23,622
Trading expenses	-	13	(13)
Other operating expenses	34,244	3,752	30,492
General and administrative expenses	313,357	181,335	132,021
Other ordinary expenses	1,249,991	429,816	820,174
Ordinary loss	977,962	316,405	661,556
Extraordinary profits	28,253	4,698	23,554
Extraordinary losses	180,754	1,858	178,896
Loss before income taxes	1,130,463	313,565	816,898
Income taxes:			
Current	665	636	29
Deferred	284,643	268,867	15,775
Net loss	1,415,772	583,069	832,703
Loss carry forward from previous year	371,359	-	371,359
Reduction of capital reserve for compensation of deficit	371,359	-	371,359
Increase of retained earnings due to merger	-	63	(63)
Reversal of land revaluation difference	16,110	241	15,868
Undisposed loss at end of the period	¥ 1,399,662	¥ 582,763	¥ 816,898

<Note> The figures in fiscal 2003 do not necessarily compare with the figures in fiscal 2002, as Resona Bank, Ltd., succeeded the figures of former The Asahi Bank, Ltd., after partition of Saitama Resona Bank, Ltd., in fiscal 2002.

Proposal for Disposition of Loss

(Millions of yen)

Items	As of March 31, 2004	As of March 31, 2003
Disposition of loss		
Undisposed loss at end of the year	¥ 1,399,662	
Disposition of loss:	1,399,662	
Reversal of other capital surplus	¥ 1,399,662	
Undisposed loss carried forward	-	
Appropriations of other capital surplus		
Other capital surplus	¥ 1,471,942	
Disposition of other capital surplus:	1,399,662	
Appropriation of undisposed loss	1,399,662	
Other capital surplus carried forward	¥ 72,280	
Undisposed loss at end of the year		¥ 582,763
Disposition of loss:		211,404
Reversal of capital reserve		154,316
Reversal of legal reserve		57,087
Undisposed loss carried forward		¥ 371,359