

**Revision of Non-Consolidated Earnings Forecast for the Fiscal Year Ending March 31, 2002**

Daiwa Bank Holdings, Inc. ("Daiwa Bank HD") revised its non-consolidated earnings forecast for the fiscal year ending March 31, 2002 as follows, due to its decision to assign a part of shares of its fully-owned subsidiary, The Daiwa Trust & Banking Company, Limited., to other parties with a view to reorganizing the subsidiary as a JV trust bank.

**Non-Consolidated Earnings Forecast of Daiwa Bank Holdings**

(Billions of Yen)

	Operating Income	Ordinary Profit	Net Income
Previous Forecast	2.0	0.0	0.0
Revised Forecast	2.0	0.0	14.0
Increase	---	---	14.0

\*Previous forecast was announced on December 10, 2001.

Banking subsidiaries of Daiwa Bank HD plan to drastically dispose of their problem loans and unrealized losses on securities holdings during the current fiscal year in order to secure stable profits from next fiscal year onward.

Daiwa Bank HD is now formulating its consolidated earnings forecast that includes the account of newly-joined Asahi Bank and reflects the aforementioned factor. The consolidated earnings forecast will be released soon after it is fixed.