

## Consolidated Financial Results

*For the Fiscal Year Ended March 31, 2005*

UFJ Holdings, Inc. today reported the company's consolidated financial results for the fiscal year ended March 31, 2005.

Total Revenue for the fiscal year was 2,616 billion yen, compared with 2,689 billion yen for the previous fiscal year. Net Loss for the fiscal year was 554 billion yen, compared with 402 billion yen for the previous fiscal year.

### **FINANCIAL HIGHLIGHTS**

Millions of yen	Fiscal year ended March 31, 2005                      2004	
	(Unaudited)	
<b>RESULTS</b>		
Total Income	2,616,719	2,689,911
Income (Loss) before Income Taxes	(234,542)	(331,745)
Net Income (Loss)	(554,532)	(402,806)
<b>BALANCE SHEETS</b>		
Total Assets	82,553,660	82,134,447
Stockholders' Equity	1,180,098	1,665,098
<b>PER SHARE</b>		
Net Income (Loss)	(108,332.61)	(82,174.75)
Stockholders' Equity	(46,437.47)	34,706.92

Notes:

$$(1) \text{ Net Income per Share} = \frac{\text{Net Income} - \text{Dividends for Preferred Stock}}{\text{Weighted Average Number of Shares of Common Stock} *}$$

$$(2) \text{ Stockholders' Equity per Share} = \frac{\text{Stockholders' Equity} - \text{Number of Shares of Preferred Stock} \times \text{Issue Price} - \text{Dividends for Preferred Stock}}{\text{Number of Shares of Common Stock} * \text{Outstanding as of the end of the fiscal year}}$$

\*Excluding treasury stocks and stocks held by subsidiaries

(3) Equity in earnings of affiliates as of March 31, 2005 is 4,011 million yen.

(4) For Net Income per Share and Stockholders' Equity per Share, the third decimal is omitted.

(5) Amounts less than one million yen are omitted.

## (NOTES)

## Scope of Consolidation and Application of the Equity Method

## (1) Consolidated Companies

(Consolidated Subsidiaries)	<u>100 Companies</u>
UFJ Bank Limited	
UFJ Trust Bank Limited	
UFJ Tsubasa Securities Co., Ltd.	
The Senshu Bank, Ltd.	
UFJ Partners Asset Management Co., Ltd.	
UFJ International plc	

## (2) Companies accounted for under the Equity Method

(Companies accounted for under the equity method)	<u>26 Companies</u>
The Chukyo Bank, Ltd.	
UFJ Central Leasing Co., Ltd.	

The board of directors of the Company approved and resolved at the board meeting held on May 25, 2005, the Company's non-consolidated financial results for the fiscal year ended March 31, 2005.

The Consolidated Net Income and Dividend per Share for the six months ending September 30, 2005 are forecasted as follows:

Net Income (million yen)

6 months	140,000
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Dividend per Share (yen)

<i>Common Stock</i>	0
<i>Class I Preferred Shares*</i>	-
<i>Class II Preferred Shares</i>	0
<i>Class III Preferred Shares</i>	0
<i>Class IV Preferred Shares</i>	0
<i>Class V Preferred Shares</i>	0
<i>Class VI Preferred Shares</i>	0
<i>Class VII Preferred Shares</i>	0

\*All Class I Preferred Shares will be converted to common stocks on August 1, 2005.

## CONSOLIDATED BALANCE SHEETS

Millions of yen	As of March 31,		Variance
	2005 (Unaudited)	2004	
<b>Assets:</b>			
Cash and Due from Banks	5,930,442	4,476,660	1,453,782
Call Loans	365,723	292,119	73,604
Receivables under Resale Agreements	1,778,607	632,784	1,145,822
Collateral Deposits on Securities Borrowed	2,404,996	2,269,420	135,576
Monetary Receivables Bought	398,136	304,500	93,636
Trading Assets	5,298,794	2,792,948	2,505,845
Money Held in Trust	57,019	132,524	(75,505)
Securities	21,770,762	22,025,991	(255,228)
Loans and Bills Discounted	37,354,415	42,462,644	(5,108,228)
Foreign Exchanges	653,615	613,382	40,232
Other Assets	2,155,598	2,753,638	(598,039)
Premises and Equipment	648,145	678,113	(29,967)
Deferred Tax Assets	1,122,422	1,413,766	(291,343)
Goodwill	3,076	9,229	(6,152)
Customers' Liabilities for Acceptances and Guarantees	4,088,890	3,398,200	690,689
Reserve for Credit Losses	(1,472,861)	(2,120,260)	647,398
Reserve for Losses on Securities	(4,125)	(1,217)	(2,908)
<b>Total Assets</b>	<b>82,553,660</b>	<b>82,134,447</b>	<b>419,212</b>
<b>Liabilities, Minority Interests and Stockholders' Equity</b>			
<b>Liabilities:</b>			
Deposits	50,725,723	52,975,742	(2,250,018)
Negotiable Certificates of Deposit	3,857,874	5,514,401	(1,656,527)
Call Money	4,765,662	4,863,792	(98,130)
Payables under Repurchase Agreements	2,906,021	669,520	2,236,501
Collateral Deposits on Securities Loaned	2,261,850	1,764,098	497,752
Commercial Paper	97,638	297,079	(199,441)
Trading Liabilities	3,753,343	2,167,596	1,585,747
Borrowed Money	1,384,986	1,495,260	(110,274)
Foreign Exchanges	148,942	187,987	(39,045)
Short-term Corporate Bonds	464,200	70,000	394,200
Corporate Bonds and Notes	2,564,335	2,686,367	(122,031)
Borrowed Money from Trust Account	1,241,919	1,754,077	(512,158)
Other Liabilities	1,457,546	1,668,144	(210,598)
Reserve for Employee Bonus	9,895	17,016	(7,120)
Reserve for Retirement Benefits	13,537	14,354	(817)
Reserve for Losses on Supports of Specific Borrowers	-	5,057	(5,057)
Reserve for Possible Losses Related to Land Trust	14,522	-	14,522
Other Reserves	322	295	26
Deferred Tax Liabilities	28,784	17,985	10,798
Deferred Tax Liabilities for Revaluation Reserve for Land	75,230	76,958	(1,727)
Acceptances and Guarantees	4,088,890	3,398,200	690,689
<b>Total Liabilities</b>	<b>79,861,227</b>	<b>79,643,938</b>	<b>217,289</b>
<b>Minority Interests</b>	<b>1,512,334</b>	<b>825,410</b>	<b>686,923</b>
<b>Stockholders' Equity:</b>			
Capital Stocks	1,000,000	1,000,000	0
Capital Surplus	1,233,741	1,233,725	15
Retained Earnings	(1,325,433)	(760,566)	(564,866)
Revaluation Reserve for Land, Net of Taxes	110,534	112,964	(2,429)
Net Unrealized Profit (Loss) on Available-for-sale securities, Net of Tax	257,526	172,640	84,885
Foreign Currency Translation Adjustments	(93,579)	(91,434)	(2,144)
Treasury Stock	(2,691)	(2,231)	(459)
<b>Total Stockholders' Equity</b>	<b>1,180,098</b>	<b>1,665,098</b>	<b>(485,000)</b>
<b>Total Liabilities, Minority Interests and Stockholders' Equity</b>	<b>82,553,660</b>	<b>82,134,447</b>	<b>419,212</b>

## Notes:

- (1) *Transactions for trading purposes are those seeking to capture gains arising from short-term market changes or from differences between markets for interest rates, currency exchange rates or securities. Such transactions are reported as "Trading Assets" and "Trading Liabilities" in the consolidated balance sheet as of March 31, 2005, on a trade date basis. Trading account securities and monetary receivables, etc. held for trading purposes are stated at market value at the end of the fiscal year. Trading-related financial derivatives such as swaps, futures and options are valued on the assumption that they were settled at the end of the fiscal year.*
- (2) *Held-to-maturity Debt Securities are carried at amortized cost, as determined by the moving average method (straight line method). "Investments in Non-consolidated Subsidiaries and Affiliates which are not accounted for under the equity method" are carried at the moving average cost. "Available-for-sale Securities" with market value are carried at market value (cost of securities sold is determined by the moving average method), and "Available-for-sale Securities" with no market value are carried at cost or amortized cost, as determined by the moving average method. Net unrealized profits or losses on available-for-sale securities are directly reflected in the stockholders' equity after considering the tax effect.*
- (3) *As regards the valuation of securities held in independently operated Money Held in Trust, securities are valued using the same methods as above.*
- (4) *Derivatives transactions, excluding those for trading purposes, are carried at fair value.*
- (5) *"Reserve for Credit Losses" of domestic consolidated banking subsidiaries is provided based on the results of the self-assessment, as follows in accordance with internal criteria regarding write-offs and providing reserves for possible credit losses :*
- (a) *The reserve for claims on debtors who are legally or substantially bankrupt is provided based on the remaining amount of the claims after the charge-off described below and the deductions of the amount expected to be collected through the disposal of collateral or the execution of guarantees.*
- (b) *The reserve for claims on debtors who are not currently legally bankrupt but are likely to become bankrupt is provided based on the amount necessary, given the overall solvency assessment of the debtors after deducting the amount expected to be collected through the disposal of collateral or the execution of guarantees.*
- (c) *The reserve for claims on debtors with Restructured Loans and the certain amount of claims or more, or debtors with Doubtful Loans and the certain amount of claims or more, is provided by calculating the difference between the present value of expected future cash flows discounted by the loan's original contractual interest rate before restructuring and the carrying value of that claims.*
- The reserve for claims on debtors other than the above is provided primarily based on the default rate, calculated by the actual defaults during a certain period in the past.*
- (d) *The specific reserve for loans to certain refinancing countries is provided based on the expected loss amount considering the political and economic situations of such countries. With respect to the claims with collateral or guarantees on debtors who are legally or substantially bankrupt, the remaining amount of the claims after deduction of the amount which is deemed collectible through the disposal of collateral or the execution of guarantees was charged-off against the respective claims for the fiscal year ended March 31, 2005. The amount of the charge-off as of March 31, 2005 was 1,204,706 million yen.*
- (6) *"Reserve for Possible Losses on Securities" is provided for possible losses on securities and other investments based on the amount necessary, considering the financial conditions of the issuing companies and collateral and guarantees on the securities.*

- (7) "Reserve for Employee Bonuses" is provided for payment of bonuses to employees. Within the estimated amount payable to employees, the necessary amount corresponding to the fiscal year ended March 31, 2005, is recorded.
- (8) "Reserve for Retirement Benefit" is provided for future pension and lump-sum severance indemnity payment to employees. The reserve is recorded based on the projected benefit obligation and the pension plan asset amount at the end of the fiscal year ended March 31, 2005. The unrecognized net obligation at transition 161,067 million yen, the amount in consideration of exemption from payment of future benefit regarding the substituted portion, is amortized over 5 years.  
Some of the domestic consolidated subsidiaries reported 38,325 million yen as extraordinary gains due to partial return of trust assets for retirement benefit on June 29,2004.
- (9) The domestic consolidated subsidiaries adopt the deferral method for hedge accounting, based on the main rules in the Practical Guideline of Accounting for Financial Instruments, JICPA Industry Audit Committee Report No. 14.  
For the fiscal year ended March 31, 2005, the subsidiaries utilized a macro hedging strategy, using derivatives to manage the overall interest rate risk arising from various financial assets and liabilities, such as loans and deposits. The macro hedging strategy is a risk management method based on the treatment described in the JICPA Industry Audit Committee Report No. 15, Current Treatment for Accounting and Auditing of Application of Accounting Standard for Financial Instruments in Banking Industry under which the deferral method of hedge accounting is used.  
The gross amounts of deferred hedge profits and losses based on the macro hedging strategy are 73,128 million yen and 62,446 million yen, respectively.
- (10) As of March 31, 2005, Loans to Bankrupt Companies and Other Delinquent Loans were 35,850 million yen and 842,779 million yen, respectively. Among these loans, the entrusted amount to the Resolution and Collection Corporation were 6,765 million yen, and this act of trust was recognized as the process of measures to remove loans from balance sheet.
- (11) As of March 31, 2005, Loans Past Due 3 Months or More, other than Loans to Bankrupt Companies and Other Delinquent Loans, were 52,242 million yen.
- (12) As of March 31, 2005, Restructured Loans were 961,427 million yen.
- (13) The net realized and unrealized profits and losses arising on hedging instruments are included in Other Liabilities as deferred hedge profits. The gross amounts of deferred hedge profits and losses are 123,273 million yen and 81,573 million yen, respectively.
- (14) Principal amount of indemnified trusts is 1,080,716 million yen in Jointly Operated Designated Money Trusts and 604,689 million yen in Loan Trusts.

- (15) The following includes "Securities", trading account securities, negotiable due from banks and commercial paper in "Trading Assets", negotiable due from banks in "Cash and Due from Banks", etc.

Trading Securities

Book value as of March 31, 2005	4,905,992	million yen
Valuation gain (loss) during the fiscal year ended March 31, 2005	32,982	million yen

Held-to maturity Debt Securities with Market Value

(Millions of Yen)	Book value	Market value	Net	As of March 31, 2005 Unrealized Gain(Loss)	
				Gain	Loss
Japanese National Government Bonds	-	-	-	-	-
Japanese Local Government Bonds	-	-	-	-	-
Japanese Short-term Corporate Bonds	-	-	-	-	-
Japanese Corporate Bonds and Financial Deventures	-	-	-	-	-
Others	22,063	22,221	158	223	64
<b>Total</b>	<b>22,063</b>	<b>22,221</b>	<b>158</b>	<b>223</b>	<b>64</b>

Available-for-sale Securities with Market Value

(Millions of Yen)	Aggregate Cost	Market value	Net	As of March 31, 2005 Unrealized Gain(Loss)	
				Gain	Loss
Japanese Equities	1,467,619	1,921,960	454,340	507,409	53,068
Japanese Bonds	13,993,764	13,970,868	(22,896)	29,436	52,333
Japanese National Government Bonds	13,749,227	13,719,800	(29,427)	22,871	52,298
Japanese Local Government Bonds	130,595	134,730	4,135	4,164	29
Japanese Short-term Corporate Bonds	-	-	-	-	-
Japanese Corporate Bonds and Financial Debentures	113,941	116,337	2,395	2,400	4
Others	2,707,312	2,674,856	(32,455)	38,044	70,500
<b>Total</b>	<b>18,168,696</b>	<b>18,567,685</b>	<b>398,988</b>	<b>574,891</b>	<b>175,902</b>

Net Unrealized Profit on Available-for-sale Securities, Net of Taxes, as of March 31, 2005, is 257,507 million yen: Net Unrealized Gain on Available-for-sale Securities shown in the above table of 398,988 million yen, plus Deferred Tax Assets of 88 million yen, minus Deferred Tax Liabilities of 141,664 million yen, less Minority Interests equivalent of 4,906 million yen, plus Parent Company's interest of 5,000 million yen in Net Unrealized Profit/ Loss of Available-for-sale Securities held by affiliates accounted for under the equity method. As of March 31, 2005, revaluation losses on Available-for-sale Securities were 2,301 million yen. The principle for recognition of revaluation losses are as follows:

1. Market price of a share falls down by more than 50% of book value.
2. Market price of a share falls down by more than 30% and the issuing company of the share is categorized as Doubtful Borrower or below.
3. Market price of a share falls down by more than 40% and the issuing company of the share is categorized as Special mention Borrower including Sub-standard Borrower.

- (16) Available-for-sale Securities sold during the fiscal year ended March 31, 2005

Proceeds from Sales	37,657,309	million yen
Realized Profit	307,593	million yen
Realized Loss	83,026	million yen

- (17) Held-to-maturity Debt Securities and Available-for-sale Securities whose Market Value is not readily determinable

(Millions of Yen)	As of March 31, 2005 Book value
Available-for-sale Securities	
Unlisted Japanese Bonds	2,313,016
Unlisted Japanese Equites other than Over-the-counter	645,472

(18) *Rredemption Schedule of Held-to-maturity Debt Securities and Available-for-sale securities with Maturity*  
(Millions of Yen / Year)

	1 or less	over 1 to 5	over 5 to 10	over 10
<i>Japanese Bonds</i>	9,464,458	2,594,225	3,583,360	641,840
<i>Japanese National Government Bonds</i>	9,242,121	1,247,964	2,670,614	559,100
<i>Japanese Local Government Bonds</i>	5,592	36,040	96,935	4,876
<i>Japanese Short-term Corporate Bonds</i>	-	-	-	-
<i>Japanese Corporate Bonds and Financial Debentures</i>	216,743	1,310,219	815,811	77,864
<i>Others</i>	484,211	568,912	533,932	535,809
<i>Total</i>	9,948,669	3,163,137	4,117,293	1,177,650

(19) *Money Held in Trust**Money Held in Trust for Trading Purposes*

*Book value as of March 31, 2005* 52,056 million yen  
    *Valuation Gain (Loss) during the fiscal year ended March 31, 2005* (10,185) million yen

*Other Money Held in Trust*

*Aggregate Cost* 4,930 million yen  
    *Market value* 4,963 million yen  
    *Unrealized Gain(Loss)* 32 million yen  
        Gain 32 million yen  
        Loss -

(20) *Pursuant to overdraft agreements and commitments to provide loans, the Company may provide loans with customers up to certain limits. Among such limits, 24,713,890 million yen remains unused of which 21,968,645 million yen is based on contracts to be terminated within a year or revocable by consolidated banking subsidiaries' options.*

(21) *Employee Retirement Benefits*

As of March 31, 2005

(Millions of Yen)	
<i>Projected Benefit Obligation</i>	(738,558)
<i>Fair Value of Plan Assets</i>	544,619
<i>Security held in Trust</i>	241,341
<i>Funded Status</i>	47,402
<i>Unrecognized Plan Assets</i>	(55,395)
<i>Unrecognized Transitional Obligation</i>	3,382
<i>Unrecognized Net Actuarial Loss</i>	281,929
<i>Unrecognized Prior Service Cost</i>	(17,183)
<i>Net Amount Recognized on the Consolidated Balance Sheet</i>	260,135
<i>Prepaid Pension Cost</i>	273,673
<i>Reserve for Retirement Benefits</i>	(13,537)

(22) *UFJ Holdings, Inc. and its subsidiaries respectively signed merger agreements with Mitsubishi Tokyo Financial Group, Inc. and its subsidiaries on April 20, 2005, subject to the approval of their shareholders and relevant authorities. Please refer to our press release on April 20, 2005 for the main terms of the merger agreements, etc.*

(23) *Amounts less than one million yen are omitted.*

**CONSOLIDATED STATEMENTS OF OPERATIONS**

Millions of yen	Fiscal year ended March 31,		Variance
	2005 (Unaudited)	2004	
Revenue:			
Interest Income	1,017,174	1,027,517	(10,342)
<i>Interest on Loans and Discounts</i>	728,580	771,488	(42,907)
<i>Interest on and Dividends from Securities</i>	210,231	174,723	35,507
Trust Fees	51,236	49,408	1,828
Fees and Commissions	496,579	454,711	41,867
Trading Revenue	55,578	188,019	(132,440)
Other Operating Income	447,650	492,556	(44,905)
Other Income	548,499	477,698	70,800
<b>Total Revenue</b>	<b>2,616,719</b>	<b>2,689,911</b>	<b>(73,192)</b>
Expenses:			
Interest Expenses	213,741	202,504	11,236
<i>Interest on Deposits</i>	78,802	71,859	6,943
Fees and Commissions	71,308	66,914	4,394
Trading Expenses	1,648	-	1,648
Other Operating Expenses	212,486	334,458	(121,971)
General and Administrative Expenses	730,478	773,036	(42,558)
Other Expenses	1,621,598	1,644,742	(23,144)
<b>Total Expenses</b>	<b>2,851,262</b>	<b>3,021,656</b>	<b>(170,394)</b>
Income (Loss) before Income Taxes & Minority Interests	(234,542)	(331,745)	97,202
Provision for Income Taxes	17,871	14,127	3,744
Deferred Income Taxes	280,121	36,929	243,192
Minority Interests in Net Income (Loss)	21,995	20,003	1,992
<b>Net Income (Loss)</b>	<b>(554,532)</b>	<b>(402,806)</b>	<b>(151,725)</b>



*Notes:*

- (1) Profits and losses on transactions for trading purposes are shown as "Trading Revenue" or "Trading Expenses" on the consolidated statements of operations on a trade date basis. In the case of securities and monetary receivables, etc. held for trading purposes, "Trading Revenue/Expenses" includes the interest received/paid during the fiscal year ended March 31, 2005 and the increase/decrease of the valuation profits/losses at the end of the fiscal year ended March 31, 2005 from those at the end of the fiscal year ended March 31, 2004. In the case of trading-related financial derivatives, "Trading Revenue/Expenses" includes the interest received/paid during the fiscal year ended March 31, 2005 and the increase/ decrease of the amounts of profits/losses based on the assumption that transactions were settled at the end of the fiscal year ended March 31, 2005 from the fiscal year ended March 31, 2004.*
- (2) Other Expenses for the fiscal year ended March 31, 2005 includes Write-off of Loans of 554,791 million yen, Losses on Sales of Delinquent Loans of 201,806 million yen, Revaluation Losses on Securities of 275,759 million yen and Losses on Supporting Borrowers of 357,640 million yen. Also, Expenses for Amortization of Unrecognized Net Pension Obligation of 26,366 million yen pursuant to a change in accounting policy, and Expenses for the preparation of planned management integration of 9,034 million yen are included.*
- (3) Other Income for the fiscal year ended March 31, 2005 includes Gains on Sales of Securities of 179,724 million yen, Gains on Cancellation of Retirement Benefit Trusts of 38,325 million yen.*
- (4) Amounts less than one million yen are omitted.*

**CONSOLIDATED STATEMENTS OF CAPITAL SURPLUS AND RETAINED EARNINGS**

Millions of yen	Fiscal Year ended March 31,		Variance
	2005 (Unaudited)	2004	
<b>Capital Surplus</b>			
Balance, at Beginning of the Period	1,233,725	1,233,702	23
Additions	15	23	(7)
<i>Gain on Sales of Treasury Stocks</i>	15	23	(7)
Deductions	-	-	-
<i>Loss on Sales of Treasury Stocks</i>	-	-	-
Balance, at End of the Period	1,233,741	1,233,725	15
<b>Retained Earnings</b>			
Balance, at Beginning of the Period	(760,566)	(359,380)	(401,186)
Additions	2,528	8,651	(6,122)
<i>Reversal of Revaluation Reserve for Land</i>	2,528	8,651	(6,122)
Deductions	567,395	409,837	157,558
<i>Dividend Declared</i>	12,861	7,028	5,832
<i>Bonuses for Directors and Statutory Auditors</i>	2	2	0
<i>Net Loss</i>	554,532	402,806	151,725
Balance, at End of the Period	(1,325,433)	(760,566)	(564,866)

**CONSOLIDATED STATEMENTS OF CASH FLOWS**

Millions of yen	Fiscal Year ended March 31,		Variance
	2005 (Unaudited)	2004	
<b>Cash Flows from Operating Activities</b>			
Income Before Income Taxes & Minority Interests	(234,542)	(331,745)	97,202
Depreciation	21,182	22,856	(1,674)
Amortization of Goodwill	2,549	3,643	(1,093)
Equity in Earnings of Affiliates	(3,355)	(6,974)	3,618
Net Increase (Decrease) in Reserve for Credit Losses	(634,594)	445,608	(1,080,202)
Net Increase (Decrease) in Reserve for Losses on Securities	2,963	(107)	3,071
Net Increase (Decrease) in Reserve for Contingent Liabilities Related to Loans Sold	-	(18,807)	18,807
Net Increase (Decrease) in Reserve for Possible Losses on Support of Specific Borrowers	(5,057)	5,057	(10,115)
Net Increase (Decrease) in Reserve for Employee Bonuses	(6,307)	(6,339)	31
Net Increase (Decrease) in Reserve for Retirement Benefit	1,653	117,884	(116,231)
Net Increase (Decrease) in Reserve for Possible Losses Related to Land Trust	14,522	-	14,522
Interest Income	(1,017,174)	(1,027,517)	10,342
Interest Expenses	213,741	202,504	11,236
Net (Gain) Loss on Securities	58,748	(360,417)	419,165
Net (Gain) Loss on Money Held in Trust	19,273	406	18,867
Net (Gain) Loss on Foreign Currency Translation Adjustments	(76,371)	164,411	(240,782)
Net (Gain) Loss on Sales of Premises and Equipment	(39,975)	20,834	(60,810)
Net (Gain) Loss on Establishing Retirement Benefit Trust	-	(40,887)	40,887
Net (Increase) Decrease in Trading Assets	(2,481,032)	231,346	(2,712,379)
Net Increase (Decrease) in Trading Liabilities	1,550,355	215,460	1,334,895
Net (Increase) Decrease in Loans and Bills Discounted	4,978,360	1,682,714	3,295,645
Net Increase (Decrease) in Deposits	(2,252,840)	1,882,377	(4,135,217)
Net Increase (Decrease) in Negotiable Certificates of Deposit	(1,656,527)	585,522	(2,242,049)
Net Increase (Decrease) in Borrowed Money (Non-subordinated)	118,140	6,764	111,375
Net (Increase) Decrease in Due from Banks Excluding Due from Central Bank	(197,708)	122,062	(319,770)
Net (Increase) Decrease in Call Loans and Monetary Receivables Bought	(1,280,224)	(19,027)	(1,261,196)
Net (Increase) Decrease in Collateral Deposits on Securities Borrowed	(135,576)	169,084	(304,661)
Net Increase (Decrease) in Call Money and Other Fundings Related to Operating Activities	2,116,641	(1,064,614)	3,181,256
Net Increase (Decrease) in Commercial Paper	(200,090)	(58,325)	(141,765)
Net Increase (Decrease) in Collateral Deposits on Securities Lent	497,752	(1,145,080)	1,642,832
Net (Increase) Decrease in Foreign Exchange Assets	(40,230)	(46,918)	6,687
Net Increase (Decrease) in Foreign Exchange Liabilities	(39,052)	98,054	(137,106)
Net Increase (Decrease) in Short-term Corporate Bonds	394,200	70,000	324,200
Net Increase (Decrease) in Corporate Bonds Resulted from Issuance, Redemption and Repurchase	(95,254)	219,293	(314,548)
Net Increase (Decrease) in Borrowed Money from Trust Account	(512,158)	503,831	(1,015,990)
Interest Received	1,009,581	1,076,042	(66,461)
Interest Paid	(206,116)	(221,657)	15,541
Others, Net	(184,693)	2,338	(187,032)
Sub-total	(299,219)	3,499,683	(3,798,902)
Income Taxes Paid	(14,110)	(5,620)	(8,490)
<b>Net Cash Provided by (Used in) Operating Activities</b>	<b>(313,329)</b>	<b>3,494,062</b>	<b>(3,807,392)</b>

**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**(CONTINUED)**

Millions of yen	Fiscal Year ended March 31,		Variance
	2005 (Unaudited)	2004	
<b>Cash Flows from Investing Activities</b>			
Purchases of Securities	(51,209,102)	(54,413,577)	3,204,475
Proceeds from Sales of Securities	35,222,409	36,081,218	(858,808)
Proceeds from Maturities of Securities	16,897,698	14,631,033	2,266,664
Increase in Money Held in Trust	(101,293)	(180,066)	78,773
Decrease in Money Held in Trust	157,510	83,064	74,446
Expenditures for Premises and Equipment	(117,118)	(26,472)	(90,646)
Proceeds from Sales of Premises and Equipment	152,153	15,563	136,590
Expenditures for Purchases of Consolidated Subsidiaries	(2,761)	-	(2,761)
Proceeds from Sales of Consolidated Subsidiaries	4,563	955	3,607
Others, Net	-	(4)	4
<b>Net Cash Provided by (Used in) Investing Activities</b>	<b>1,004,061</b>	<b>(3,808,285)</b>	<b>4,812,346</b>
<b>Cash Flows from Financing Activities</b>			
Proceeds from Issuance of Subordinated Debt	-	33,500	(33,500)
Expenditures for Repayment of Subordinated Debt	(54,145)	(7,500)	(46,645)
Proceeds from Issuance of Subordinated Bonds	43,063	331,760	(288,696)
Redemption and Repurchase of Subordinated Bonds	(79,723)	(90,363)	10,639
Proceeds from Issuance of Capital Stocks to Minority Interests	700,000	-	700,000
Dividends Paid	(12,861)	(7,028)	(5,832)
Dividends Paid to Minority Interests	(27,206)	(27,020)	(186)
Expenditures for Purchase of Treasury Stocks	(897)	(534)	(362)
Proceeds from Sales of Treasury Stocks	45	70	(24)
Others, Net	(142)	(3,244)	3,102
<b>Net Cash Provided by (Used in) Financing Activities</b>	<b>568,132</b>	<b>229,638</b>	<b>338,493</b>
Effect of Exchange Rate Changes on Cash and Cash Equivalents	1,201	(1,519)	2,721
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>1,260,065</b>	<b>(86,103)</b>	<b>1,346,168</b>
Cash and Cash Equivalents at Beginning of Fiscal Year	3,617,827	3,703,931	(86,103)
<b>Cash and Cash Equivalents at End of Fiscal Year</b>	<b>4,877,893</b>	<b>3,617,827</b>	<b>1,260,065</b>

*Note: Amounts less than one million yen are omitted.*

## SEGMENT INFORMATION

## 1. Segment Information by Type of Business

Fiscal Year ended March 31, 2005	Banking and Trust Business	Others	Elimination and Total Corporate Assets		Consolidated (Millions of yen)
I Ordinary Income	1,931,617	460,473	2,392,091	(86,717)	2,305,373
(1)Outside Customers	1,901,140	404,232	2,305,373	-	2,305,373
(2)Internal-Business Trans	30,476	56,240	86,717	(86,717)	-
Ordinary Expense	2,487,346	414,084	2,901,430	(99,225)	2,802,204
Ordinary Profit (Loss)	(555,728)	46,389	(509,339)	12,508	(496,830)
II Assets	76,057,429	14,286,455	90,343,885	(7,790,225)	82,553,660
Depreciation	49,071	10,107	59,178	-	59,178
Capital Expenditure	154,549	16,474	171,024	-	171,024

Fiscal Year ended March 31, 2004	Banking and Trust Business	Leases	Others	Elimination and Total Corporate Assets		Consolidated (Millions of yen)
I Ordinary Income	2,234,174	225,166	312,666	2,772,007	(205,326)	2,566,680
(1)Outside Customers	2,101,926	209,823	254,931	2,566,680	-	2,566,680
(2)Internal-Business Trans	132,247	15,343	57,735	205,326	(205,326)	-
Ordinary Expense	2,566,340	219,031	283,144	3,068,516	(104,181)	2,964,335
Ordinary Profit (Loss)	(332,165)	6,134	29,522	(296,509)	(101,145)	(397,654)
II Assets	79,037,411	808,038	9,661,804	89,507,254	(7,372,807)	82,134,447
Depreciation	47,297	1,231	6,147	54,676	-	54,676
Capital Expenditure	60,362	1,786	8,977	71,125	-	71,125

Notes: (1) "Others" for Fiscal Year ended March 31, 2005 includes "Leases".

## 2. Segment Information by Location

Fiscal Year ended March 31, 2005	Japan	The Americas	Europe	Asia/Oceania	Elimination and Total Corporate Assets		Consolidated (Millions of yen)
I Ordinary Income	2,199,222	120,230	84,554	49,330	2,453,337	(147,963)	2,305,373
(1)Outside Customers	2,145,534	56,872	55,965	47,000	2,305,373	-	2,305,373
(2)Internal-Business Trans	53,687	63,357	28,588	2,329	147,963	(147,963)	-
Ordinary Expense	2,754,746	83,595	82,005	37,343	2,957,690	(155,485)	2,802,204
Ordinary Profit (Loss)	(555,524)	36,634	2,549	11,987	(504,352)	7,521	(496,830)
II Assets	77,529,846	2,845,783	6,064,954	2,237,623	88,678,207	(6,124,547)	82,553,660

  

Fiscal Year ended March 31, 2004	Japan	The Americas	Europe	Asia/Oceania	Elimination and Total Corporate Assets		Consolidated (Millions of yen)
I Ordinary Income	2,454,757	132,026	81,956	70,294	2,739,034	(172,354)	2,566,680
(1)Outside Customers	2,379,749	65,322	56,835	64,773	2,566,680	-	2,566,680
(2)Internal-Business Trans	75,007	66,704	25,120	5,520	172,354	(172,354)	-
Ordinary Expense	2,819,343	120,405	98,792	74,963	3,113,504	(149,169)	2,964,335
Ordinary Profit (Loss)	(364,586)	11,621	(16,836)	(4,668)	(374,469)	(23,184)	(397,654)
II Assets	79,764,300	3,118,486	3,376,740	2,249,628	88,509,155	6,374,708	82,134,447

Notes: (1) Ordinary Income represents "Total Revenues" less certain items such as "Gain on Sales of Premises and Equipment" and "Collection of Written off Claims." Ordinary Expenses represents "Total Expenses" less certain items such as "Loss on Sales of Premises and Equipment" and "Amortization of Net Transitional Obligation for Employee Retirement Benefits."

(2) "The Americas" includes the United States and Canada. "Europe" includes United Kingdom and Germany. "Asia/Oceania Excluding Japan includes Hong Kong, Singapore and Australia."

## 3. Ordinary Income from Overseas Operations

	Ordinary Income Consolidated from Overseas Operations	Ordinary Income	Ratio of Ordinary Income from Overseas Operations over Consolidated Ordinary Income (Millions of yen)
Fiscal year ended March 31, 2005	159,839	2,305,373	6.9%
Fiscal year ended March 31, 2004	186,931	2,566,680	7.2%

Notes: (1) Ordinary Income from Overseas Operations is shown, instead of Overseas Sales Amount for non-financial companies.

(2) Ordinary Income from Overseas Operations primarily includes income from transactions of the domestic consolidated subsidiaries' overseas branches, and income from transactions of the overseas consolidated subsidiaries (excluding Internal Ordinary Income between consolidated entities).

Segment Information by Location on Ordinary Income from Overseas Operations is not shown here since Ordinary Income from Overseas Operations is not classified by the domicile of obligators.

**MARKET VALUE INFORMATION ON SECURITIES AND MONEY HELD IN TRUST**  
**(as of March 31, 2005)**
**A. Securities**

The following includes Securities, "negotiable due from banks," contained in Cash and Due from Banks, and "commodity funds," contained in Monetary Receivables Bought.

**1. Trading Securities**

Book value as of March 31, 2005 4,905,992 million yen

Valuation gain (loss) during the fiscal year ended March 31, 2005 32,982 million yen

**2. Held-to-Maturity Bonds with Market Value**

Type	Book Value	Market Value	As of March 31, 2005		
			Unrealized Gain(Loss)		
			Net	Gain	Loss
Japanese National Government Bonds	-	-	-	-	-
Japanese Local Government Bonds	-	-	-	-	-
Japanese Corporate Bonds and Financial Debentures	-	-	-	-	-
Others	22,063	22,221	158	223	64
<b>Total</b>	<b>22,063</b>	<b>22,221</b>	<b>158</b>	<b>223</b>	<b>64</b>

**3. Available-for-Sale Securities with Market Value**

Type	Aggregate Cost	Market Value	As of March 31, 2005		
			Unrealized Gain(Loss)		
			Net	Gain	Loss
Japanese Equities	1,467,619	1,921,960	454,340	507,409	53,068
Japanese Bonds	13,993,764	13,970,868	(22,896)	29,436	52,333
Japanese National Government Bonds	13,749,227	13,719,800	(29,427)	22,871	52,298
Japanese Local Government Bonds	130,595	134,730	4,135	4,164	29
Japanese Corporate Bonds and Financial Debentures	113,941	116,337	2,395	2,400	4
Others	2,707,312	2,674,856	(32,455)	38,044	70,500
<b>Total</b>	<b>18,168,696</b>	<b>18,567,685</b>	<b>398,988</b>	<b>574,891</b>	<b>175,902</b>

**4. The Bank sold available-for-sale securities during the fiscal year ended March 31, 2005 as follows:**

Book value 37,657,309 million yen  
 Profits on sale 307,593 million yen  
 Losses on sale 83,026 million yen

## 5. Held-to-maturity Debt Securities and Available-for-sale Securities whose Market Value is not readily determinable

Type	As of March 31, 2005	
	Book Value	
	(Millions of yen)	
Held-to-maturity Debt Securities		
Unlisted Bonds		-
Available-for-sale Securities		
Unlisted Bonds		2,313,016
Unlisted Stocks (excluding over-the-counter stocks)		645,472

6. Redemption Schedule of Held-to-maturity Debt Securities and Available-for-sale securities with Maturity				
(Millions of Yen / Year)	1 or less	over 1 to 5	over 5 to 10	over 10
Japanese Bonds	9,464,458	2,594,225	3,583,360	641,840
Japanese National Government Bonds	9,242,121	1,247,964	2,670,614	559,100
Japanese Local Government Bonds	5,592	36,040	96,935	4,876
Japanese Corporate Bonds and Financial Debentures	216,743	1,310,219	815,811	77,864
Others	484,211	568,912	533,932	535,809
<b>Total</b>	<b>9,948,669</b>	<b>3,163,137</b>	<b>4,117,293</b>	<b>1,177,650</b>

**B. Money Held in Trust**

## 1. Trading Money Held in Trust

Book value as of March 31, 2005	52,056 million yen
Valuation gain (loss) during the fiscal year ended March 31, 2005	(10,185) million yen

## 2. Held-to-Maturity Money Held in Trust

There is no Held-to-Maturity Money Held in Trust.

## 3. Money Held in Trust (other than for Trading Purpose and Held-to-Maturity)

Type	Book Value	Market Value	Net	As of March 31, 2005	
				Unrealized Gain	(Loss)
				Gain	Loss
Money Held in Trust (other than for Trading Purpose and Held-to-Maturity)	4,930	4,963	32	32	-

**C. Net Unrealized Profit (Loss) on Available-for-Sale Securities**

Type	As of March 31, 2005	
	Book Value	
	(Millions of yen)	
Net Unrealized Gains	399,021	
Available-for-Sale Securities	398,988	
Money Held in Trust (other than for Trading Purpose and Held-to-Maturity)	32	
Deferred Tax Assets	88	
Less: Deferred Tax Liabilities	141,677	
Net Unrealized Gains (Losses), Net of Taxes (before adjustment for minority interest)	257,431	
Less: Minority Interests	4,906	
Parent Company's Interest in Net Unrealized Profit (Loss) of Available-for-Sale Securities Held by Affiliates Accounted for under Equity Method	5,000	
Net Unrealized Gains (Loss) on Available-for-sale Securities, Net of Taxes	257,526	

**MARKET VALUE INFORMATION ON SECURITIES AND MONEY HELD IN TRUST**  
**(as of March 31, 2004)**
**A. Securities**

The following includes Securities, "negotiable due from banks," contained in Cash and Due from Banks, and "commodity funds," contained in Monetary Receivables Bought.

**1. Trading Securities**

Book value as of March 31, 2004 2,404,196 million yen

Valuation gain (loss) during the fiscal year ended March 31, 2004 784 million yen

**2. Held-to-Maturity Bonds with Market Value**

Type	Book Value	Market Value	As of March 31, 2004		
			Unrealized Gain(Loss)		
			Net	Gain	Loss
Japanese National Government Bonds	-	-	-	-	-
Japanese Local Government Bonds	-	-	-	-	-
Japanese Corporate Bonds and Financial Debentures	-	-	-	-	-
Others	18,422	18,686	263	294	30
<b>Total</b>	<b>18,422</b>	<b>18,686</b>	<b>263</b>	<b>294</b>	<b>30</b>

**3. Available-for-Sale Securities with Market Value**

Type	Aggregate Cost	Market Value	As of March 31, 2004		
			Unrealized Gain(Loss)		
			Net	Gain	Loss
Japanese Equities	1,764,291	2,122,914	358,622	429,967	71,345
Japanese Bonds	14,016,972	13,959,325	(57,646)	54,273	111,919
Japanese National Government Bonds	13,531,746	13,464,948	(66,797)	44,731	111,528
Japanese Local Government Bonds	276,291	281,283	4,991	5,095	103
Japanese Corporate Bonds and Financial Debentures	208,934	213,092	4,158	4,446	287
Others	3,117,229	3,114,569	(2,659)	33,472	36,132
<b>Total</b>	<b>18,898,493</b>	<b>19,196,809</b>	<b>298,316</b>	<b>517,714</b>	<b>219,397</b>

**4. The Bank sold available-for-sale securities during the fiscal year ended March 31, 2004 as follows:**

Book value 37,171,549 million yen

Profits on sale 494,839 million yen

Losses on sale 156,217 million yen



## 5. Held-to-maturity Debt Securities and Available-for-sale Securities whose Market Value is not readily determin

Type	As of March 31, 2004 Book Value (Millions of yen)
Held-to-maturity Debt Securities	
Unlisted Bonds	44
Available-for-sale Securities	
Unlisted Bonds	1,818,799
Unlisted Stocks (excluding over-the-counter stocks)	871,321

6. Redemption Schedule of Held-to-maturity Debt Securities and Available-for-sale securities with Maturity (Millions of Yen / Year)	1 or less	over 1 to 5	over 5 to 10	over 10
Japanese Bonds	5,700,747	4,596,975	4,997,281	483,116
Japanese National Government Bonds	5,576,606	3,349,551	4,173,814	364,976
Japanese Local Government Bonds	13,299	29,709	242,276	5,596
Japanese Corporate Bonds and Financial Debentures	110,841	1,217,714	581,190	112,543
Others	951,520	1,006,601	297,876	253,695
Total	6,652,267	5,603,576	5,295,157	736,811

**B. Money Held in Trust**

## 1. Trading Money Held in Trust

Book value as of March 31, 2004	132,524 million yen
Valuation gain (loss) during the fiscal year ended March 31, 2004	(396) million yen

## 2. Held-to-Maturity Money Held in Trust

There is no Held-to-Maturity Money Held in Trust.

## 3. Money Held in Trust (other than for Trading Purpose and Held-to-Maturity)

There is no Money Held in Trust (other than for Trading Purpose and Held-to-Maturity)

**C. Net Unrealized Profit (Loss) on Available-for-Sale Securities**

Type	As of March 31, 2004 Book Value (Millions of yen)
Net Unrealized Gains	298,316
Available-for-Sale Securities	298,316
Deferred Tax Assets	181
Less: Deferred Tax Liabilities	126,025
Net Unrealized Gains (Losses), Net of Taxes (before adjustment for minority interest)	172,472
Less: Minority Interests	3,987
Parent Company's Interest in Net Unrealized Profit (Loss) of Available-for-Sale Securities Held by Affiliates Accounted for under Equity Method	4,155
Net Unrealized Gains (Loss) on Available-for-sale Securities, Net of Taxes	172,640