

**NONCONSOLIDATED STATEMENTS OF INCOME**

Six months ended September 30, 2005 and 2004, and  
Year ended March 31, 2005

	Six months ended						(Millions of yen, %)		
	September 30						Year ended		
	2005			2004			March 31, 2005		
			%			%	(Condensed)		
			%			%			%
<b>Operating income</b>									
Dividends on investments in subsidiaries and affiliates	12,039			201,285			251,735		
Fees and commissions received from subsidiaries	4,155			3,558			6,289		
Interest income on loans to subsidiaries and affiliates	11	16,206	100.0	420	205,265	100.0	841	258,866	100.0
<b>Operating expenses</b>									
General and administrative expenses	1,737	1,737	10.7	1,312	1,312	0.6	2,644	2,644	1.0
<b>Operating profit</b>		14,468	89.3		203,953	99.4		256,222	99.0
<b>Nonoperating income</b>		66	0.4		113	0.1		134	0.0
<b>Nonoperating expenses</b>		2,111	13.0		947	0.5		2,908	1.1
<b>Ordinary profit</b>		12,424	76.7		203,119	99.0		253,448	97.9
<b>Extraordinary gains</b>		27,579	170.2		—	—		—	—
<b>Income before income taxes</b>		40,004	246.9		203,119	99.0		253,448	97.9
Income taxes:									
Current	1			1			3		
Refund	—			329			329		
Deferred	1,567	1,569	9.7	1,252	924	0.5	1,545	1,219	0.5
<b>Net income</b>		38,435	237.2		202,194	98.5		252,228	97.4
Unappropriated retained earnings carried forward		309,717			101,878			101,878	
Unappropriated retained earnings at end of term (year)		348,152			304,073			354,107	