

Consolidated Statement of Cash Flows

Year ended March 31, 2007

(Millions of yen)

1. Cash flows from operating activities:

Income before income taxes and minority interests	806,790
Depreciation of fixed assets	78,869
Depreciation of lease assets	335,399
Losses on impairment of fixed assets	30,548
Amortization of goodwill	4,858
Equity in (earnings) losses of affiliates	104,170
Gains on sale of subsidiaries' shares and gains on change in equity of subsidiary	(5,072)
Net change in reserve for possible loan losses	(146,971)
Net change in reserve for employee bonuses	2,128
Net change in reserve for employee retirement benefits	(2,639)
Net change in reserve for executive retirement benefits	7,371
Interest income	(1,979,069)
Interest expenses	810,476
Net (gains) losses on securities	71,686
Net (gains) losses from money held in trust	(0)
Net exchange (gains) losses	(103,541)
Net (gains) losses from disposal of fixed assets	3,067
Net (gains) losses from disposal of lease assets	(1,364)
Net change in trading assets	767,067
Net change in trading liabilities	(969,090)
Net change in loans and bills discounted	(1,376,693)
Net change in deposits	1,307,266
Net change in negotiable certificates of deposit	(136,304)
Net change in borrowed money (excluding subordinated debt)	1,141,752
Net change in deposits with banks	(157,092)
Net change in call loans and bills bought and others	(612,297)
Net change in receivables under securities borrowing transactions	(320,243)
Net change in call money and bills sold and others	(5,994,528)
Net change in commercial paper	(10,000)
Net change in payables under securities lending transactions	(1,230,782)
Net change in foreign exchanges (assets)	66,917
Net change in foreign exchanges (liabilities)	(124,047)
Net change in short-term bonds (liabilities)	55,700
Issuance and redemption of bonds (excluding subordinated bonds)	(198,091)
Net change in due to trust account	(253,534)
Interest received	1,966,949
Interest paid	(774,678)
Other, net	197,841

Subtotal**(6,637,179)**

Income taxes paid

(123,561)

Net cash used in operating activities**(6,760,740)****2. Cash flows from investing activities:**

Purchases of securities	(35,085,809)
Proceeds from sale of securities	21,544,154
Proceeds from maturity of securities	18,886,454
Purchases of tangible fixed assets	(193,614)
Proceeds from sale of tangible fixed assets	8,474
Purchases of intangible fixed assets	(57,506)
Proceeds from sale of intangible fixed assets	6
Purchases of lease assets	(383,526)
Proceeds from sale of lease assets	48,392
Proceeds from sale of stocks of subsidiaries	3,745
Purchases of stocks of subsidiaries	(1,317)

Net cash provided by investing activities**4,769,454****3. Cash flows from financing activities:**

Proceeds from issuance of subordinated debt	20,000
Repayment of subordinated debt	(83,000)
Proceeds from issuance of subordinated bonds and bonds with stock acquisition rights	196,951
Repayment of subordinated bonds and bonds with stock acquisition rights	(181,283)
Dividends paid	(47,926)
Proceeds from minority stockholders	360,362
Dividends paid to minority stockholders	(46,724)
Purchases of treasury stock	(1,474,644)
Proceeds from disposal of treasury stock	11,320

Net cash used in financing activities**(1,244,945)****4. Effect of exchange rate changes on cash and cash equivalents****3,434****5. Net change in cash and cash equivalents****(3,232,797)****6. Cash and cash equivalents at beginning of year****5,159,822****7. Change in cash and cash equivalents due to newly consolidated subsidiaries****0****8. Cash and cash equivalents at end of year****1,927,024**