

Interim Consolidated Statement of Cash Flows

Six months ended September 30, 2007

(Millions of yen)

1. Cash flows from operating activities:	
Income before income taxes and minority interests	350,334
Depreciation of fixed assets	39,470
Depreciation of lease assets	170,242
Losses on impairment of fixed assets	3,205
Amortization of goodwill	4,182
Equity in (earnings) losses of affiliates	(19,030)
Gains on sale of subsidiaries' shares and gains on change in equity of subsidiary	106
Net change in reserve for possible loan losses	13,038
Net change in reserve for employee bonuses	(2,603)
Net change in reserve for employee retirement benefits	412
Net change in reserve for executive retirement benefits	(444)
Net change in reserve for reimbursement of deposits	11,716
Interest income	(1,082,577)
Interest expenses	483,002
Net (gains) losses on securities	49,784
Net (gains) losses from money held in trust	(245)
Net exchange (gains) losses	36,271
Net (gains) losses from disposal of fixed assets	84
Net (gains) losses from disposal of lease assets	(1,987)
Net change in trading assets	(198,303)
Net change in trading liabilities	206,229
Net change in loans and bills discounted	(1,564,926)
Net change in deposits	818,665
Net change in negotiable certificates of deposit	(62,963)
Net change in borrowed money (excluding subordinated debt)	859,543
Net change in deposits with banks	(1,379,961)
Net change in call loans and bills bought and others	(694,085)
Net change in receivables under securities borrowing transactions	1,212,637
Net change in call money and bills sold and others	(95,414)
Net change in payables under securities lending transactions	1,231,137
Net change in foreign exchanges (assets)	(43,849)
Net change in foreign exchanges (liabilities)	16,960
Net change in short-term bonds (liabilities)	(1,300)
Issuance and redemption of bonds (excluding subordinated bonds)	(135,716)
Net change in due to trust account	(19,169)
Interest received	1,070,519
Interest paid	(454,539)
Other, net	410,817
Subtotal	1,231,246
Income taxes paid	6,590
Net cash provided by operating activities	1,237,836
2. Cash flows from investing activities:	
Purchases of securities	(17,909,744)
Proceeds from sale of securities	10,576,473
Proceeds from maturity of securities	6,891,933
Purchases of money held in trust	(547)
Proceeds from sale of money held in trust	796
Purchases of tangible fixed assets	(24,122)
Proceeds from sale of tangible fixed assets	2,059
Purchases of intangible fixed assets	(23,015)
Proceeds from sale of intangible fixed assets	20
Purchases of lease assets	(200,317)
Proceeds from sale of lease assets	21,044
Proceeds from sale of stocks of subsidiaries	198
Purchases of stocks of subsidiaries	(3,453)
Net cash used in investing activities	(668,677)
3. Cash flows from financing activities:	
Proceeds from issuance of subordinated debt	25,000
Repayment of subordinated debt	(63,000)
Proceeds from issuance of subordinated bonds and bonds with stock acquisition rights	90,000
Repayment of subordinated bonds and bonds with stock acquisition rights	(19,700)
Dividends paid	(65,837)
Proceeds from minority stockholders	3,425
Dividends paid to minority stockholders	(33,704)
Purchases of treasury stock	(641)
Proceeds from disposal of treasury stock	770
Net cash used in financing activities	(63,688)
4. Effect of exchange rate changes on cash and cash equivalents	1,082
5. Net change in cash and cash equivalents	506,553
6. Cash and cash equivalents at beginning of year	1,927,024
7. Change in cash and cash equivalents due to newly consolidated subsidiaries	18,869
8. Cash and cash equivalents at end of interim period	2,452,448