

## 2. Nonconsolidated Statements of Income

Year ended March 31,	(Millions of yen)					
	2008			2007		
			%			%
<b>Operating income</b>						
Dividends on investments in subsidiaries and affiliates	89,693			366,680		
Fees and commissions received from subsidiaries	<u>21,944</u>	111,637	100.0	<u>9,798</u>	376,479	100.0
<b>Operating expenses</b>						
General and administrative expenses	<u>6,246</u>	<u>6,246</u>	5.6	<u>3,641</u>	<u>3,641</u>	1.0
<b>Operating profit</b>		<u>105,391</u>	94.4		<u>372,838</u>	99.0
<b>Non-operating income</b>						
Interest income on deposits	298			213		
Fees and commissions income	14			20		
Other non-operating income	<u>153</u>	466	0.4	<u>0</u>	234	0.1
<b>Non-operating expenses</b>						
Interest on borrowings	11,012			4,311		
Amortization of organization costs	-			301		
Fees and commissions expenses	1,263			3,978		
Losses on devaluation of stocks of affiliate	4,518			-		
Other non-operating expenses	<u>-</u>	<u>16,794</u>	15.0	<u>3</u>	<u>8,594</u>	2.3
<b>Ordinary profit</b>		<u>89,063</u>	79.8		<u>364,477</u>	96.8
<b>Income before income taxes</b>		89,063	79.8		364,477	96.8
Income taxes, current	5,470			2,918		
deferred	<u>618</u>	<u>6,088</u>	5.5	<u>(1,975)</u>	<u>942</u>	0.2
<b>Net income</b>		<u><u>82,975</u></u>	74.3		<u><u>363,535</u></u>	96.6

(Note) Amounts less than one million yen have been omitted.