

COMPARATIVE CONSOLIDATED STATEMENTS OF CASH FLOWS

| | Year ended March 31, | | (Millions of yen) |
|--|----------------------|--------------------|---------------------|
| | 2002 (A) | 2001 (B) | Difference (A-B) |
| 1. Cash flows from operating activities: | | | |
| Income (Loss) before income taxes and minority interests | (604,338) | 405,514 | (1,009,852) |
| Depreciation of premises and equipment | - | 26,140 | (26,140) |
| Depreciation | - | 35,123 | (35,123) |
| Depreciation of premises, equipment and others | 96,374 | - | 96,374 |
| Depreciation of lease assets | 306,044 | 268,700 | 37,344 |
| Amortization of goodwill | 4,806 | 8,648 | (3,842) |
| Net (income) loss from unconsolidated entities accounted for by the equity method | (2,964) | (44,362) | 41,398 |
| Net change in reserve for possible loan losses | 884,174 | (423,540) | 1,307,714 |
| Net change in reserve for possible losses on loans sold | (58,895) | (68,606) | 9,711 |
| Net change in reserve for employee bonuses | 21,606 | - | 21,606 |
| Net change in reserve for retirement allowances | - | (41,371) | 41,371 |
| Net change in reserve for employee retirement benefit | (42,469) | (20,303) | (22,166) |
| Interest income | (2,176,685) | (2,435,884) | 259,199 |
| Interest expenses | 726,901 | 1,112,348 | (385,447) |
| Net (gains) losses on securities | (64,057) | (500,932) | 436,875 |
| Net (income) loss from money held in trust | 56 | (804) | 860 |
| Net exchange (gains) losses | (160,717) | (152,074) | (8,643) |
| Net (gains) losses from disposition of premises and equipment | 23,052 | 33,907 | (10,855) |
| Net (gains) losses from disposition of lease assets | 995 | 3,575 | (2,580) |
| Gain on sale of business operation | (5,000) | - | (5,000) |
| Net change in trading assets | (757,328) | 569,421 | (1,326,749) |
| Net change in trading liabilities | 1,030,514 | 243,931 | 786,583 |
| Net change in payable on trading contracts | - | (588,359) | 588,359 |
| Net change in loans and bills discounted | 1,794,503 | 1,740,915 | 53,588 |
| Net change in deposits | 1,887,932 | 2,005,338 | (117,406) |
| Net change in negotiable certificates of deposit | (4,989,141) | 1,254,054 | (6,243,195) |
| Net change in borrowed money (excluding subordinated debt) | (456,519) | (612,280) | 155,761 |
| Net change in deposits with banks | 2,018,942 | (1,087,125) | 3,106,067 |
| Net change in deposits with banks (except for demand deposits with the Bank of Japan) | - | (902,846) | 902,846 |
| Net change in call loans, bills bought and receivables under resale agreements | 1,904,425 | (2,787,443) | 4,691,868 |
| Net change in pledged money for securities borrowing transactions | (2,196,808) | 27,544 | (2,224,352) |
| Net change in call money, bills sold and payables under repurchase agreements | (3,020,667) | 5,185,675 | (8,206,342) |
| Net change in commercial paper | (569,827) | 1,077,095 | (1,646,922) |
| Net change in pledged money for securities lending transactions | (1,715,984) | 521,298 | (2,237,282) |
| Net change in foreign exchanges (Assets) | (56,299) | (45,906) | (10,393) |
| Net change in foreign exchanges (Liabilities) | 48,749 | 57,307 | (8,558) |
| Net change in bonds (excluding subordinated bonds) | 359,901 | 679,420 | (319,519) |
| Interest received | 2,342,208 | 2,360,875 | (18,667) |
| Interest paid | (829,888) | (1,277,801) | 447,913 |
| Other, net | (1,070,901) | 206,821 | (1,277,722) |
| Subtotal | (5,327,304) | 6,834,014 | (12,161,318) |
| Income taxes paid | (54,205) | (57,835) | 3,630 |
| Net cash provided by (used in) operating activities | (5,381,510) | 6,776,178 | (12,157,688) |
| 2. Cash flows from investing activities: | | | |
| Purchases of securities | (39,722,661) | (45,283,928) | 5,561,267 |
| Proceeds from sale of securities | 32,828,672 | 21,689,226 | 11,139,446 |
| Proceeds from maturity of securities | 12,828,207 | 16,875,074 | (4,046,867) |
| Purchases of money held in trust | (5,011) | (100,471) | 95,460 |
| Proceeds from sale of money held in trust | 42,663 | 208,777 | (166,114) |
| Purchases of premises and equipment | (73,354) | (168,019) | 94,665 |
| Proceeds from sale of premises and equipment | 134,704 | 81,844 | 52,860 |
| Purchases of lease assets | (342,964) | (314,383) | (28,581) |
| Proceeds from sale of lease assets | 37,736 | 35,590 | 2,146 |
| Purchases of stocks of subsidiaries | (599) | (2,684) | 2,085 |
| Proceeds from sale of stocks of subsidiaries | 416 | 5,083 | (4,667) |
| Proceeds from sale of business operation | 5,000 | - | 5,000 |
| Net cash provided by (used in) investing activities | 5,732,808 | (6,973,889) | 12,706,697 |
| 3. Cash flows from financing activities: | | | |
| Proceeds from issuance of subordinated debt | 128,000 | 122,283 | 5,717 |
| Repayment of subordinated debt | (278,000) | (371,774) | 93,774 |
| Proceeds from issuance of subordinated bonds, convertible bonds and notes | 201,198 | 254,000 | (52,802) |
| Repayment of subordinated bonds, convertible bonds and notes | (262,361) | (476,181) | 213,820 |
| Dividends paid | (11,101) | (58,111) | 47,010 |
| Payment of delivered money due to merger | (17,839) | - | (17,839) |
| Income from minority stockholders | 9,000 | 14,000 | (5,000) |
| Dividends paid to minority stockholders | (39,064) | (7,666) | (31,398) |
| Purchases of treasury stock | (8,539) | (1,349) | (7,190) |
| Proceeds from sale of treasury stock | 8,286 | 1,134 | 7,152 |
| Proceeds from sale of parent bank stocks held by subsidiaries | 1,607 | - | 1,607 |
| Net cash used in financing activities | (268,813) | (523,666) | 254,853 |
| 4. Foreign currency translation adjustments on cash and cash equivalents | 3,595 | 3,355 | 240 |
| 5. Net change in cash and cash equivalents | 86,079 | (718,021) | 804,100 |
| 6. Cash and cash equivalents at beginning of year | 868,132 | 2,731,303 | (1,863,171) |
| 7. Change in cash and cash equivalents due to merger | 1,075,527 | - | 1,075,527 |
| 8. Change in cash and cash equivalents due to merger of consolidated subsidiaries | 2,544 | - | 2,544 |
| 9. Change in cash and cash equivalents due to newly consolidated subsidiaries | 96,459 | 2,219 | 94,240 |
| 10. Cash and cash equivalents at end of year | 2,128,742 | 2,015,501 | 113,241 |

(Notes) 1. Amounts less than one million yen have been omitted.

2. Amounts at March 2001 are prepared for Sakura Bank and the Sumitomo Bank on a combined basis.