

CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS

Six months ended September 30, 2003

(Millions of yen)

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|---|--------------------|
| 1. Cash flows from operating activities: | |
| Income before income taxes and minority interests | 186,880 |
| Depreciation of premises, equipment and others | 41,894 |
| Depreciation of lease assets | 167,285 |
| Amortization of goodwill | 4,191 |
| Equity in earnings of affiliates | (8,044) |
| Net change in reserve for possible loan losses | (550,977) |
| Net change in reserve for possible losses on loans sold | (18,036) |
| Net change in reserve for employee bonuses | (1,134) |
| Net change in reserve for employee retirement benefits | 7,969 |
| Net change in reserve for exhibition at World Exposition | 57 |
| Interest income | (826,407) |
| Interest expenses | 163,169 |
| Net (gains) losses on securities | (40,431) |
| Net (gains) loss from money held in trust | 1,007 |
| Net exchange (gains) losses | 221,477 |
| Net (gains) losses from disposition of premises and equipment | 7,985 |
| Net (gains) losses from disposition of lease assets | 49 |
| Net change in trading assets | 1,003,098 |
| Net change in trading liabilities | (802,432) |
| Net change in loans and bills discounted | 1,985,803 |
| Net change in deposits | (428,206) |
| Net change in negotiable certificates of deposit | (1,479,196) |
| Net change in borrowed money (excluding subordinated debt) | (51,542) |
| Net change in deposits with banks | (432,383) |
| Net change in call loans, bills bought and receivables under resale agreements | (508,664) |
| Net change in receivables under securities borrowing transactions | 1,356,233 |
| Net change in call money, bills sold and payables under repurchase agreements | (3,181,690) |
| Net change in commercial paper | 59,700 |
| Net change in payables under securities lending transactions | (182,466) |
| Net change in foreign exchanges (Assets) | (24,440) |
| Net change in foreign exchanges (Liabilities) | 50,442 |
| Issuance and redemption of bonds (excluding subordinated bonds) | 8,655 |
| Net change in due to trust account | 18,990 |
| Interest received | 856,081 |
| Interest paid | (174,330) |
| Other, net | 809,744 |
| Subtotal | (1,759,666) |
| Income taxes paid | 5,817 |
| Net cash used in operating activities | (1,753,848) |
| 2. Cash flows from investing activities: | |
| Purchases of securities | (23,707,428) |
| Proceeds from sale of securities | 15,807,610 |
| Proceeds from maturity of securities | 9,806,287 |
| Purchases of money held in trust | (21,111) |
| Proceeds from sale of money held in trust | 17,268 |
| Purchases of premises and equipment | (22,248) |
| Proceeds from sale of premises and equipment | 17,330 |
| Purchases of lease assets | (192,936) |
| Proceeds from sale of lease assets | 15,526 |
| Purchases of stocks of subsidiaries | (8,999) |
| Net cash provided by investing activities | 1,711,298 |
| 3. Cash flows from financing activities: | |
| Proceeds from issuance of subordinated debt | 34,500 |
| Repayment of subordinated debt | (95,500) |
| Proceeds from issuance of subordinated bonds, bonds with subscription rights for shares | 238,362 |
| Repayment of subordinated bonds, bonds with subscription rights for shares | (42,962) |
| Dividends paid | (33,330) |
| Dividends paid to minority stockholders | (24,388) |
| Purchases of treasury stock | (152) |
| Proceeds from sale of treasury stock | 936 |
| Net cash provided by financing activities | 77,465 |
| 4. Foreign currency translation adjustments on cash and cash equivalents | (1,763) |
| 5. Net change in cash and cash equivalents | 33,151 |
| 6. Cash and cash equivalents at beginning of term | 2,900,991 |
| 7. Change in cash and cash equivalents due to exclusion of consolidated subsidiaries | (0) |
| 8. Cash and cash equivalents at end of term | 2,934,143 |