

CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS

Six months ended September 30, 2004

(Millions of yen)

1. Cash flows from operating activities:	
Income before income taxes and minority interests	96,715
Depreciation of premises, equipment and others	41,082
Depreciation of lease assets	168,782
Amortization of goodwill	4,280
Equity in earnings of affiliates	(12,893)
Net change in reserve for possible loan losses	(200,035)
Net change in reserve for employee bonuses	(855)
Net change in reserve for employee retirement benefits	131,309
Net change in reserve for expenses related to EXPO 2005 Japan	55
Interest income	(752,495)
Interest expenses	156,704
Net (gains) losses on securities	(74,018)
Net exchange (gains) losses	(172,849)
Net (gains) losses from disposal of premises and equipment	8,716
Net (gains) losses from disposal of lease assets	(1,143)
Net change in trading assets	37,897
Net change in trading liabilities	(98,289)
Net change in loans and bills discounted	(18,373)
Net change in deposits	2,245,859
Net change in negotiable certificates of deposit	(478,870)
Net change in borrowed money (excluding subordinated debt)	(142,894)
Net change in deposits with banks	(683,001)
Net change in call loans, bills bought and receivables under resale agreements	(59,546)
Net change in receivables under securities borrowing transactions	(612,055)
Net change in call money, bills sold and payables under repurchase agreements	(1,845,325)
Net change in commercial paper	69,300
Net change in payables under securities lending transactions	(1,344,179)
Net change in foreign exchanges (assets)	(219,887)
Net change in foreign exchanges (liabilities)	(39,119)
Issuance and redemption of bonds (excluding subordinated bonds)	279,933
Net change in due to trust account	6,169
Interest received	797,421
Interest paid	(158,410)
Other, net	(332,096)
Subtotal	(3,202,113)
Income taxes paid	(28,614)
Net cash used in operating activities	(3,230,728)
2. Cash flows from investing activities:	
Purchases of securities	(21,283,083)
Proceeds from sale of securities	16,679,189
Proceeds from maturity of securities	7,674,230
Proceeds from sale of money held in trust	0
Purchases of premises and equipment	(22,183)
Proceeds from sale of premises and equipment	28,080
Purchases of lease assets	(185,819)
Proceeds from sale of lease assets	18,991
Purchases of stocks of subsidiaries	(2,970)
Net cash provided by investing activities	2,906,435
3. Cash flows from financing activities:	
Proceeds from issuance of subordinated debt	20,000
Repayment of subordinated debt	(22,240)
Proceeds from issuance of subordinated bonds and bonds with stock acquisition rights	237,275
Repayment of subordinated bonds and bonds with stock acquisition rights	(48,000)
Dividends paid	(46,447)
Dividends paid to minority stockholders	(26,171)
Purchases of treasury stock	(502)
Proceeds from sale of treasury stock	3,936
Net cash provided by financing activities	117,850
4. Effect of exchange rate changes on cash and cash equivalents	716
5. Net change in cash and cash equivalents	(205,726)
6. Cash and cash equivalents at beginning of year	3,529,479
7. Change in cash and cash equivalents due to merger of consolidated subsidiaries	3,941
8. Cash and cash equivalents at end of term	3,327,694