

SUMMARY OF CONSOLIDATED FINANCIAL RESULTS (September 30, 2000 / Unaudited)

November 21, 2000

The Asahi Bank, Ltd.

1-1-2 Otemachi, Chiyoda-ku, Tokyo, Japan

1. Financial Highlights (Six months ended September 30, 2000)

(1) Business Results (Amounts of less than one million yen have been rounded down)

	Ordinary Income	Change from previous fiscal year	Ordinary Net Income	Change from previous fiscal year	Net Income	Change from previous fiscal year
	million yen		million yen		million yen	
Sep. 30, 2000	477,193	13.9%	26,247	-20.9%	14,889	-12.7%
Sep. 30, 1999	418,996	- %	33,193	- %	17,046	- %
Mar. 31, 2000	1,160,265		94,051		31,404	

	Net Income per share		Net Income per share (latent equity adjusted)	
	yen	sen	yen	sen
Sep. 30, 2000	4	40	3	85
Sep. 30, 1999	5	18	4	72
Mar. 31, 2000	9	40	8	70

Note: (1) Equity in net loss of affiliated companies : 192 million yen (Six months ended September 30, 2000)

Equity in net loss of affiliated companies : 146 million yen (Six months ended September 30, 1999)

Equity in net loss of affiliated companies : 385 million yen (Fiscal year ended March 31, 2000)

(2) Revaluation losses on derivatives : 1,339 million yen (As of September 30, 2000)

(3) Accounting policies were not changed

(2) Financial Position

	Total Assets	Stockholders' equity	Stockholders' equity ratio	Stockholders' equity per share	Capital ratio (BIS standard)
	million yen	million yen		yen sen	(preliminary)
Sep. 30, 2000	30,886,625	1,392,523	4.5%	349 60	11.50%
Sep. 30, 1999	28,904,053	1,381,962	4.8%	345 68	11.92%
Mar. 31, 2000	28,788,131	1,388,104	4.8%	347 95	11.80%

(3) Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and Cash Equivalents
	million yen	million yen	million yen	million yen
Sep. 30, 2000	1,609,734	-1,596,027	-32,943	692,930
Sep. 30, 1999	-182,573	79,302	-7,240	491,908
Mar. 31, 2000	-113,012	268,920	-46,165	712,120

(4) Principles of Consolidation and the application of the equity method

Number of consolidated subsidiaries : 25

Number of nonconsolidated subsidiaries applying the equity method : -

Number of affiliated companies accounted for by the equity method : 3

(5) Change of Consolidation and the application of the equity method

Added number of consolidated subsidiaries : -

Excluded number of consolidated subsidiaries: 2

Added number of affiliated companies accounted for by the equity method : -

Excluded number of affiliated companies accounted for by the equity method : 1

2. Forecast of Fiscal year's Performance (April 1, 2000 - March 31, 2001)

	Ordinary Income	Ordinary Net Income	Net Income
	million yen	million yen	million yen
Mar. 31, 2001	900,000	50,000	30,000

Reference : Forecast of Net Income per share for Fiscal Year 8.88 yen

1. Situation of the Asahi Bank, Ltd. (the "Bank") group

(1) Operations of the Bank group

The company group provides financial services which include banking, trust banking, general leasing business and so on.

(2) business network

<u>The Asahi Bank, Ltd.</u>	<u>Domestic:</u>	Main office, branches 325, subbranches 23, agencies 2 Principal consolidated subsidiaries (operations) <ul style="list-style-type: none">• Asahi Trust and Banking Co., Ltd. (trust banking business)• Asahi Bank Investment Co., Ltd. (investment and financing for small and medium-sized businesses)• Asahi Bank Retail Finance Co., Ltd. (financing business)• Asahi Bank Finance Service Co., Ltd. (factoring business)• Asahi Tokyo Investment Trust Management Co., Ltd. (sales of investment trust products business)• Asahi Card Co., Ltd. (credit card administration business)• Asahigin Guarantee Co., Ltd. (loan guarantee services business)• Asahigin Systems Co., Ltd. (Information management, software development business) Principal affiliated companies (operations) <ul style="list-style-type: none">• Asahigin Leasing Co., Ltd. (general leasing business)• Showa Leasing Co., Ltd. (general leasing business)• Kyodo Mortgage Acceptance Co., Ltd. (mortgage securities business)
	<u>Americas:</u>	Branch 1 Principal consolidated subsidiaries (operations) <ul style="list-style-type: none">• Asahi Bank of California (banking business)• Asahi Finance (Cayman) Ltd. (financing business)
	<u>Europe:</u>	Branch 1
	<u>Asia/Oceania:</u>	Branches 6, subbranch 1

2. Management Policies

1) Basic Management Policies

The environment for financial institutions is undergoing rapid change as a result of the rapid evolution of information and telecommunications technology, entry of companies from other industries into the financial services industry, and rapid reorganization in financial industries over the business categories. As a consequence, financial institutions are being required to reform the management of their activities from those suited to an “era of regulation” to a “market era” when actions must be based on the principle of self-responsibility.

Based on this awareness, the parent company, The Asahi Bank, Limited, as the leader of its corporate group, is working to establish a dominant presence as a financial institution that is trusted and enjoys the support of its shareholders, the investment community, its customers, and the market.

2) Medium- and Long-Term Management Strategy

Asahi Bank at present is implementing its Retail Innovation Plan, the Fourth Long-Term Management Plan that began in April 1999.

Under this plan, Asahi Bank has established a Corporate Vision with the following basic management concepts:

- A corporate ideal of “steady and sound innovation”
- A goal for the Bank’s future of being “a top retail bank with a dominant presence”
- A guideline for action of “the pursuit of speed”

To implement this vision, the Bank is working to improve the efficiency of its assets and profitability by concentrating its management resources in retail banking where the parent bank has particular strengths in Japan and by restructuring its asset portfolio. In addition, to provide value added for its customers, the Bank is structuring two business systems, one for corporate and the other for individual customers that—through innovation in service delivery channels and in other aspects of the Bank’s operations—will combine delivery channels, personnel, and products as well as services that are highly specialized and professional in quality.

In June 2000, the parent bank announced its decision to forego the proposed consolidation with the Sanwa Bank, Limited, and the Tokai Bank, Limited, but in September 2000, the Bank clarified its medium- to long-term management directions through the preparation of a management vision looking forward five years. This vision calls for the further strengthening of the Bank's position in its core business of retail banking and consolidating the Bank's strong presence in the increasingly competitive financial services industry.

The essence of this vision is that the Bank has unparalleled strengths in many areas related to retail banking and, at the same time, is capable of achieving low cost operations through the aggressive reform of its operations and enhancement of the services its personnel can provide. Moreover, by reforming its management systems, the Bank can pursue and attain its goal of speed in the conduct of its activities.

This management vision is separate from the Reinvigoration Plan (a plan to enhance the soundness of management), regarding which the Bank has made a public pledge to implement. Under the vision, the Bank has voluntarily indicated the objectives it will endeavor to reach in five years, and all officers and employees will exert their full efforts to make the vision a reality.

3) Measures to Improve the Organization for Management Supervision

The parent bank is working to create a corporate governance structure emphasizing speed in management decision-making and transparency. Specifically, the parent bank introduced the executive officer system in June 2000. Under this system, substantial authority has been delegated to the executive officers—through the separation of the overall management decision-making and oversight functions and the day-to-day management of operations, which is now the role of the executive directors—with the objective of achieving faster and more efficient conduct of business operations. Moreover, from the viewpoint of strengthening the corporate governance structure, the parent bank instituted an Operations Auditing Department to strengthen internal supervision of activities.

The next step in this area will be to form a Management Advisory Committee and an Internal Auditing Committee (tentative name) under the Board of Directors during the current fiscal year as well as an Appointment and Compensation Committee with the objective of creating a highly transparent corporate governance structure.

4) Issues to Be Addressed

The Asahi Bank Group, with the parent bank at its center, must work to ensure its survival in the midst of today's intensively competitive marketplace by responding accurately to the changes ongoing in the business environment for financial institutions. In addition, one of the Bank's important social missions is to respect the intent of the infusion of public-sector funds, improve its financial position, and return these funds.

With this awareness, the Bank is aggressively implementing its Fourth Long-Term Management Plan and, by implementing the reforms outlined in its management vision that looks forward five years, will have core competencies in a range of retail banking areas. The Bank aims to maximize corporate value through the creation of new, specialized financial service capabilities that will have stable and high profitability.

2. Management Performance

1) Overview of the Interim Period

The Asahi Bank Group has its principal base of operations in the Tokyo metropolitan area, and primarily engages in the banking business at the parent bank, which has been making efforts to specialize in retail banking operations in Japan as well as in trust and other financial services.

Business performance on a consolidated basis for the interim period was as follows: ordinary income rose 58.1 billion yen over the corresponding period of the previous year, to 477.1 billion yen, reflecting principally gains on sales of securities and other activities of the parent bank. However, as a result of the efforts of the Group to promote the soundness of its assets, the costs incurred in connection with the introduction of new accounting standards for employee retirement benefits, and other factors, ordinary net income declined 6.9 billion yen, to 26.2 billion yen, and net interim income fell 2.1 billion yen, to 14.8 billion yen.

Ordinary income of the parent bank alone rose 43.2 billion yen, to 436.8 billion yen, despite a decline in income from earning assets resulting from a decline in interest rates, as the Bank realized gains on sales of stocks and other securities as part of its efforts to restructure its asset portfolio. In addition, as a result of the insolvency of certain major borrowers, the parent bank disposed of approximately 110 billion yen in nonperforming loans with the aim of enhancing the soundness of its asset portfolio. Moreover, the parent bank responded appropriately to the introduction of new accounting standards that provide for greater transparency, including the application of new criteria for accounting for financial instruments and for employee retirement benefits. As a result, ordinary net income declined 8.2 billion yen, to 27.5 billion yen, and, after taking account of extraordinary profits and losses as well as income and other taxes, net income for the interim period amounted to 15.1 billion yen. Net operating income, which is the an indicator of performance in the core banking business, declined 1.6 billion yen, to 80.5 billion yen, owing to a drop in ordinary income from international banking operations and an increase in costs associated with investments in computer and other systems.

As a consequence, the Bank's BIS capital ratio (under uniform international standards) amounted to 11.50% (preliminary estimate) at the end of the interim period.

Examining trends in consolidated cash flows, net cash flow from operations increased compared with the corresponding interim period of the previous year, but net cash flow from investing and financing activities declined. As a result, net cash and cash flow showed a decline of 19.1 billion yen from the corresponding interim period of the previous year.

2) Outlook for the Full Fiscal Year

In a business environment for financial institutions characterized by a growing number of new entrants from other industries and an increasingly intense competition climate, the Asahi Bank Group is uniting its efforts and resources to reach its goals under its new management vision of "a new century in retail banking." For the year ending March 31, 2001, the Bank is expected to post, on a consolidated basis, 900 billion yen in ordinary income, 50 billion yen in ordinary net income, and 30 billion yen in net income. On a non-consolidated basis, the parent bank is expected to post ordinary income of 800 billion yen, ordinary net income of 50 billion yen, and net income of 30 billion yen. The parent bank is going to pay cash dividends of 6 yen per common share on a full-year basis (year-end 3 yen per common share).

Consolidated Balance Sheet (Unaudited)

As of September 30, 2000

Millions of yen

		Millions of yen
Assets		
Cash and due from banks	¥	1,314,409
Call loans and bills bought		154,251
Commercial paper and other debt purchased		2,723
Trading assets		649,323
Money held in trust		60,050
Securities		5,464,119
Loans and bills discounted		20,522,283
Foreign exchanges		70,388
Other assets		533,510
Premises and equipment		471,412
Deferred tax assets		328,615
Consolidation differences		7,686
Customers' liabilities for acceptances and guarantees		1,757,298
Reserve for possible loan losses		-449,446
Total Assets	¥	30,886,625
Liabilities		
Deposits	¥	20,418,305
Negotiable certificates of deposit		2,298,240
Call money and bills sold		2,111,230
Commercial papers		150,000
Trading liabilities		86,793
Borrowed money		815,558
Foreign exchanges		5,141
Bonds issued		410,800
Other liabilities		1,244,785
Reserve for employee retirement benefit		34,184
Reserve for contingent liabilities related to loans sold		61,582
Reserve for supporting specific borrowers		6,603
Other reserves		0
Deferred tax liabilities on land revaluation		84,713
Acceptances and guarantees		1,757,298
Total Liabilities	¥	29,485,236
Minority interest in consolidated subsidiaries	¥	8,866
Stockholders' Equity		
Common stock	¥	605,356
Capital surplus		509,486
Land revaluation difference		129,587
Retained earnings		148,682
Foreign currency translation adjustments, net of taxes		-569
Common stock in treasury		4
Common stock held by subsidiaries		16
Total Stockholders' Equity	¥	1,392,523
Total Liabilities, Minority interest in consolidated subsidiaries, and Stockholders' Equity	¥	30,886,625

Note:

1. Amounts of less than one million yen have been rounded down.
 2. Balances incurred by transactions whose purpose is to earn a profit by taking advantage of short-term fluctuations in a market or discrepancies in different markets of interest rates, currency exchange rates, share prices or other indices (hereinafter referred to as "trading purpose") are included in "Trading assets" or "Trading liabilities" on the balance sheets as of the date on which the transactions have been contracted. "Trading assets" and "trading liabilities" are valued, in case of securities and commercial paper, etc., at the market value as of the date of the consolidated balance sheets and, in the case of derivatives, including swaps, futures and options, at the amount due if the transactions were to be settled based on the date of the consolidated balance sheets.
 3. In the valuation of securities, bonds held to maturity are stated at amortized cost using the moving average cost method. Other securities are stated at cost, as determined by the moving average method or stated at amortized cost using the moving average cost method.
 4. Securities that are held as trust assets in individually managed money trusts with the principal objective of securities portfolio management are stated at market value.
 5. Derivative transactions (excluding "Transaction for Specific Trading Purposes") are stated at market value.
 6. The Bank computes the depreciation of premises and equipment for the year by the following method and charges for the months of period.
Buildings: Straight-line method, based on rates in the Corporation Tax Law.
Equipment: Declining-balance method, based on rates in the Corporation Tax Law
Other: Based on the method specified in the Corporation Tax Law
- Consolidated subsidiaries compute the depreciation of premises and equipment by applying principally the straight-line method over the estimated useful lives.
7. Software has been depreciated by the straight-line method based on the estimated useful lives (principally 5 years) decided by the Bank and the domestic consolidated subsidiaries.
 8. Issuing expenses of corporate bonds are charged to operations as incurred.

9. Foreign currency assets and liabilities are, for the most part, translated into yen at the exchange rates prevailing at the consolidated balance sheet date. Foreign currency assets and liabilities of consolidated subsidiaries and affiliates are respectively translated into yen at the exchange rates prevailing at the consolidated balance sheet date.

The consolidated subsidiaries and affiliates have applied the revised accounting for foreign currency transactions (“Accounting Standards for Foreign Currency Transactions” issued on October 22 1999 by Business Accounting Deliberation Council). However there was no effect.

Also the translation adjustment which had been included in “Assets” is included in “Stockholders’ Equity” based on the amendment of the Regulations Concerning Terminology, Forms and Preparation Method of Interim Consolidated Financial Statement.

10. The Bank has made provisions for possible loan losses as follows.

For loans to insolvent customers who are undergoing bankruptcy or special liquidation (hereinafter, “borrowers under bankruptcy proceedings”) or who are in a similar financial condition while not yet in bankruptcy (hereinafter “borrowers substantially in bankruptcy”), the reserves for possible loan losses is provided at the full amount of the book value of such loans after deduction of the amount of direct write-offs (as defined below), and excluding the amounts deemed collectible from the disposal of collateral pledged and from guarantees that are deemed recoverable.

For the unsecured and unguaranteed portion of loans to customers not presently in the above circumstances, but in a high probability of becoming so, the reserve for loan losses is provided for estimated unrecoverable amounts determined after a valuation of collateral pledged, guarantees and the customer's overall financial condition.

For other loans, the reserve for possible loan losses is provided at the amount based on anticipated loss rates calculated by reasonable methods.

The reserve includes a special reserve for possible losses on overseas loans (includes reserve for possible overseas investment losses in Article 55-2 of Special Taxation Measures Law) likely to become uncollectible due to political and economic circumstances of relevant countries.

Regarding each loan, the Credit Review Office, which is controlled separately from operating divisions, reviews asset valuations of collectibility of each loan made by operating divisions based on the Bank's assets self-assessment standards. Provisions for possible loan losses are based on the results of these reviews.

For general loan, consolidated subsidiaries provide reserves for possible loan losses at amounts considered adequate to cover such losses principally based on their historical experience. For the particular loans doubted with collection of all amounts of principal and interest, they individually provide reserve for possible loan losses.

For the Bank and a part of consolidated subsidiaries’ loans to borrowers under bankruptcy proceedings and borrowers substantially in bankruptcy that are secured by collateral and guarantees, the unrecoverable portion of such loans is determined by subtracting the estimated value of recoveries from the disposal of the collateral and the amounts deemed recoverable from guarantors. The unrecoverable amount is written off directly against the value of the loan (“direct write-off”). The amounts of such direct write-offs are 500,831 million yen.

11. To provide for employees' retirement benefits, the Bank has reserves for severance payments and pension plans, based on their projected benefit obligation and plan assets at the consolidated balance sheet date.

With regard to the difference caused by this accounting change (131,712 million yen), the Bank accounted for as expenses amounted to 40,413 million yen due to establishment of pension benefits' trust and is to proportionally amortize the rest of amounts and to charge to operations over a five-year period. For the interim period in review, the Bank recorded an expense equivalent to 6/12 of the annual amortization cost.

12. The reserve for contingent liabilities related to loans sold is set aside based on the estimated liabilities of further losses on the loans collateralized by real estate sold to the Cooperative Credit Purchasing Company, Limited.

This reserve is set aside by the Bank in accordance with Article 287-2 of the Commercial Code of Japan.

13. The reserve for supporting specific borrowers is set aside based on the estimated amount to assist specified borrowers in management restructuring.

This reserve is set aside by the Bank in accordance with Article 287-2 of the Commercial Code of Japan.

14. Noncancelable lease transactions of the Bank and its domestic consolidated subsidiaries are accounted for as operating leases regardless of whether such leases are classified as operating leases or finance leases except that lease agreements which stipulate the transfer of ownership of the leased property to the lessee are accounted for as finance leases.

15. The Bank uses the hedge-accounting technique of "macro-hedging," which utilizes derivatives to comprehensively control the interest risk attendant with numerous financial assets and liabilities, such as loans and deposits. Macro-hedging is a risk-management tool hinging on the risk-adjustment approach established in "Temporary Treatment for Accounting and Auditing for Application of Accounting Standards for Financial Instruments in the Banking Industry" (the Japanese Institute of Certified Public Accountants' Industry Audit Committee, Report No. 15). The Bank applies deferred hedging to account for unrealized gains or losses arising from derivatives mentioned above.

Also the Bank holds the risk amounts of derivatives, which form the risk-adjustment mechanism, within a range of permissible risk established in its risk-management policy, and evaluates the integrity of its hedging approach by verifying that the interest risk of the hedging target has been nullified.

The Bank applies deferred hedging, market value hedging and special treatment of interest rate swaps to certain assets and liabilities.

16. The Bank and its domestic consolidated subsidiaries account for consumption taxes and local consumption taxes principally using the tax-excluded method.

17. Other Reserves:

The Reserve for financial futures transactions: 0 million yen

This reserve is set aside by the Bank in accordance with Article 82 of the Financial Futures Transactions Law.

18. Amount of accumulated depreciation of premises and equipment: 229,808 million yen

19. Amount of the reduction entry on acquisition cost of premises and equipment: 61,534 million yen

20. Loans to borrowers in legal bankruptcy amounted to 80,557 million yen, and past due loans amounted to 605,942 million yen.

Loans to borrowers in legal bankruptcy are those loans - among all loans for which payment of principal or interest has not been received for a substantial period and for which, for other reasons, there are no prospects for recovery or repayment of principal or interest, and, accordingly, no interest has been accrued (excluding loans written off and hereinafter referred to as nonaccrual loans) - for which the circumstances apply as stated in the Implementation Ordinances for the Corporation Tax Law (Government Ordinance No.97, 1965), items i through v in Article 96, Section 1, Part 3 or the circumstances stated in Part 4 of the same article.

Past due loans are those nonaccrual loans other than Loans to borrowers in legal bankruptcy and other than loans for which interest payments have been rescheduled with the objective of assisting these borrowers in management restructuring.

21. Loans past due 3 months or more amounted to 102,215 million yen.

Loans past due 3 months or more are loans in respect of which payment of principal or interest has been over due by 3 months or more from the contract payment date, except "loans to borrowers in legal bankruptcy" or "past due loans".

22. Restructured loans amounted to 120,921 million yen.

Restructured loans are those for which the Bank has provided terms and conditions - including reducing interest rates, rescheduling interest and principal payments, or waiving of claims on the borrower - more favorable to the borrower than those in the original loan agreement, excluding "loans to borrowers in legal bankruptcy", "past due loans (6 months or more)", and "loans past due 3 months or more".

23. Total amount of loans to borrowers in legal bankruptcy, past due loans (6 months or more), loans past due 3 months or more, and restructured loans were 909,637 million yen.

The amounts in these notes from No. 20 to No. 23 are before deduction of reserve for possible loan losses.

24. Bills accepted by banks, commercial bills and bills of exchange with freight which were acquired as bills discounted amounted to 423,686 million yen.

25. Assets pledged as collateral were as follows:

- Securities 220,916 million yen
- Loans 326,337 million yen

Liabilities corresponding to assets which were pledged as collateral:

- Deposits 33,078 million yen
- Call money 217,570 million yen
- Bills sold 15,000 million yen
- Borrowed money 14,575 million yen
- Other liabilities 373 million yen

Besides above, securities for exchange payment or securities for dealings in futures:

- Securities 317,121 million yen
- Loans 13,268 million yen
- Other assets 4 million yen

And premises and equipment include security deposits of 28,140 million yen, and other assets include deposit money for futures transactions of 332 million yen.

26. Unrealized gains or losses in respect of hedging are included in other assets as deferred hedge loss by net amount.

Prior to above offsetting, the gross deferred hedge losses and gains amounted to 86,871 million yen and 46,398 million yen, respectively.

27. The Municipal Ordinance concerning Special Treatment of Tax Base, etc., for Enterprise Tax on Banking Business, etc., in Osaka, a bylaw enacted June 9, 2000, as Osaka Municipal Ordinance No. 131, was officially announced on the same date. The statutory effective tax rate used to calculate deferred tax assets and deferred tax liabilities fell from 39.91% in the previous fiscal term to 39.53% in the term ended September 30, 2000. As a result of this change, the Bank's deferred tax assets dropped by 2,943 million yen, and its deferred income taxes grew by the same amount for the interim period.

Also the Bank's deferred tax liabilities in respect with the revaluation dropped by 814 million yen, and Land Revaluation Difference grew by the same amount for the interim period.

28. The Bank had revalued land used for business purposes based on the Law Concerning Land Revaluation (Law 34, announced on March 31, 1998).

Deferred tax in the revaluation difference has been recorded in liabilities, and the rest has been recorded in stockholders' equity.

Revaluation date: March 31, 1998

Revaluation method as stated in Article 3-3 of the Land Revaluation Law:

The value of land is based on the official notice prices stated in the Law of the Public Notice of Land Price (assessed date, January 1, 1998), as stipulated in Article 2-1 of the Ordinance for the Land Revaluation Law (Government Ordinance No. 119, announced on March 31, 1998), after making reasonable adjustments such as for location and quality of sites.

29. Borrowed money included subordinated debt amounting to 630,000 million yen, which, by special covenants, are subordinated to other obligations in the order of their performance.

30. Bonds issued include subordinated bonds of 360,800 million yen.

31. Net assets per share: 349.60 yen

32. Issues pertaining to market value and unrealized gain (net) of investment securities are presented below. This data encompasses trading account securities, negotiable certificates of deposit and commercial paper under Trading Assets and negotiable certificates of deposit under Cash and Due from Banks, as well as commercial paper under Monetary receivables bought, in addition to "Securities". This grouping applies through Note 35.

Securities Held for Trading Purposes:

Balance-sheet amount at end of interim period 566,819 million yen
Unrealized gain (net) included in interim profits and losses 84 million yen

Marketable Bonds Held to Maturity:

(Millions of Yen)

	Balance-Sheet Amount	Market Value	Unrealized Gain(Net)	Unrealized Gain (Gross)	Unrealized Loss(Gross)
Government Bond	33	34	0	0	—
Other	10	9	- 0	—	0
Total	43	44	0	0	0

Other Securities with Market Value:

Other securities with market value are not stated at market value at the consolidated balance sheet date. Other investment securities carries on the balance sheet according to Ordinance No.10, 2000 of the Ministry of Finance, Supplementary Provision Clause 3 are as follows:

□ Balance sheet amounts	4,992,066 million yen
□ Market value	5,205,993 million yen
□ Amount equivalent to unrealized gain (net)	127,842 million yen
□ Amount equivalent to deferred tax liabilities	84,661 million yen
□ Amount equivalent to minority interests in consolidated subsidiaries	1,408 million yen

33. No held-to-maturity bonds were sold during the interim period.

34. Other investment securities sold during the interim period are presented below:

	(millions of yen)	
Amount sold	Gain	Loss
3,822,728	96,781	3,060

35. Major components of other securities deemed non-marketable and their respective balance sheet amounts are as follows:

Other investment securities

Unlisted bonds	345,340 million yen
Unlisted securities(excluding over-the-counter securities)	52,516 million yen
Unlisted foreign securities	42,379 million yen

36. Projected redemption amounts for other investment securities with maturities as well as bonds held to maturity are presented below according to the period of maturity.

(Millions of Yen)	One Year or Less	One to Five Years	Five to 10 Years	More than 10 Years
Bonds	1,924,362	910,853	358,837	—
Government Bonds	1,792,007	538,286	165,590	—
Local Government Bonds	13,103	116,816	143,159	—
Corporate Bonds	119,251	255,750	50,087	—
Other	100,449	136,680	27,563	81
Total	2,024,812	1,047,534	386,400	81

37. The breakdown of money held in trust is as follows:

Money held in trust for investment purposes

Balance-sheet amount at end of interim period 60,050 million yen

There were no unrealized gains or losses included in earnings for the interim period in review.

There were no held-to-maturity money held in trust.

Consolidated Statement of Operations (Unaudited)

Six months ended September 30, 2000

	Millions of yen	
Income		
Operating Income	¥	285,730
Interest on loans and discounts	(220,717)
Interest and dividends on securities	(27,514)
Fees and commissions		43,054
Trading income		1,731
Other operating income		6,913
Other income		139,763
Total Income (Ordinary Income)	¥	477,193
Expenses		
Operating expenses	¥	97,426
Interest on deposits	(42,568)
Fees and commissions		9,250
Trading expenses		5
Other operating expenses		5,466
General and administrative expenses		136,053
Other expenses		202,742
Total Expenses (Ordinary Expenses)	¥	450,946
Ordinary Net Income	¥	26,247
Extraordinary profits		273
Extraordinary losses		3,553
Income before Income Taxes		22,967
Income Taxes:		
Current		34,701
Deferred		-26,662
Minority interests in net Income		38
Net Income	¥	14,889

Note:

1. Amounts of less than one million yen have been rounded down.

2. Net interim income per share: 4.40 yen

3. Net interim income per share (latent equity adjusted): 3.85 yen

4. Profits and losses from transactions of trading purposes are included in "Trading income" or "Trading expenses" in the consolidated statement of operations, as of the date when the transactions has been contracted.

"Trading income" and "trading expenses" include amounts of interest received or paid during the period plus the amount of difference between the profits or losses generated from valuation for securities, commercial papers, derivatives, etc. as at the end of the preceding period and those as at the end of this period.

5. Other ordinary income includes:

- | | |
|--|--------------------|
| <input type="checkbox"/> Gains on sale of stocks and other securities | 94,612 million yen |
| <input type="checkbox"/> Gains on establishment of trust for employee retirement benefit | 21,216 million yen |

6. Other ordinary expenses include:

- | | |
|--|--------------------|
| <input type="checkbox"/> Provision for reserve for possible loan losses | 42,562 million yen |
| <input type="checkbox"/> Write-off of claims | 51,922 million yen |
| <input type="checkbox"/> Losses on sale of stocks and other securities | 1,016 million yen |
| <input type="checkbox"/> Write-off of stocks and other securities | 7,576 million yen |
| <input type="checkbox"/> Provisions for reserve for contingent liabilities related to loans sold | 10,758 million yen |
| <input type="checkbox"/> Temporary expenses for establishment of pension benefits' trust | 40,413 million yen |
| <input type="checkbox"/> Expenses for the difference caused by accounting change
with application of new criteria for employee retirement benefit | 9,130 million yen |

7. The Bank adopted new accounting standards for retirement benefits (“the Opinion Concerning the Establishment of Accounting Standard for Retirement Benefits” issued on June 16 1998 by the Business Accounting Deliberation Council), effective with the interim period in review. As a result, ordinary net income and income before income taxes decreased by 6,645 million yen respectively, as compared with calculations made by previous methods.

Also the Bank and certain consolidated subsidiaries established the retirement benefit trust in the interim period. As the result, ordinary net income and income before income taxes decreased by 19,197 million yen respectively.

The amount of the previous reserve for severance payments is included in that of new reserve for employee retirement benefit.

8. The Bank adopted new accounting standards related to financial products (“the Opinion Concerning the Establishment of Accounting Standard for Financial Instruments” issued on January 22 1999 by Business Accounting Deliberation Council), effective with the interim period in review and made changes to evaluation methods for investment securities and for derivatives and to hedge accounting. Consequently, ordinary net income and income before income taxes decreased by 1,456 million yen respectively, as compared with calculations made by previous methods.

9. Business taxes, other than business taxes for which the standard for assessment is profit-pegged, is recorded under “Other Ordinary Expenses.”

Business taxes assessed in Tokyo had been recorded under “Income Taxes”. But from the interim period in review, the Bank recorded “Other Ordinary Expenses” of 2,100 million yen, in line with the April 1, 2000, enactment of Tokyo Municipal Ordinance No. 145, 2000 (the Municipal Ordinance Concerning Special Treatment of Tax Base, etc., for Enterprise Tax on Banking Business, etc., in Tokyo Metropolis).

Consolidated Statement of Retained Earnings (Unaudited)
Six months ended September 30, 2000

	Millions of yen	
Balance of retained earnings at the beginning of the fiscal year	¥	141,886
Increase of retained earnings		2,843
Due to reversal of land revaluation difference	(2,627)
Due to decrease of the affiliates accounted for by the equity method	(215)
Decrease of retained earnings		10,937
Cash dividends	(10,937)
Net Income		14,889
Balance at end of the interim period	¥	148,682

Amounts of less than one million yen have been rounded down.

Consolidated Statement of Cash Flows (September 30, 2000 / Unaudited)

(Millions of yen)

	Interim 2000		Interim 2000
Cash flows from operating activities:		Cash flows from investing activities:	
Net income before income taxes	22,967	Payments for purchase of securities	-7,153,546
Depreciation	11,867	Proceeds from sales of securities	3,636,263
Amortization of consolidation difference	565	Proceeds from maturities of securities	1,775,486
Equity in net loss of affiliated company	192	Payments for increase of money held in trust	-504
Increase in reserve for possible loan losses	-9,339	Proceeds from decrease of money held in trust	150,503
Increase in reserve for contingent liabilities related to loans sold	-2,490	Payments for acquisition of premises and equipment	-9,098
Increase in reserve for severance payments	-27,224	Proceeds from sales of premises and equipment	4,868
Increase in reserve for employee retirement benefit	34,184	Net cash provided by (used in) investing activities	-1,596,027
Operating income	-285,730		
Operating expenses	97,426	Cash flows from financing activities:	
(Gains) losses in investment securities	-84,142	Payment of subordinated debt	-12,000
(Gains) losses from money held in trust	-49	Issue of subordinated bonds and convertible bonds	48,000
(Gains) losses from exchange rate changes	-3,771	Payment of subordinated bonds and convertible bonds	-58,000
(Gains) losses from disposition of premises and equipment	3,508	Dividends paid	-10,931
Net (increase) decrease in trading assets	-164,689	Payment of dividends to minority interests	-17
Net increase (decrease) in trading liabilities	2,536	Payments for purchase of common stocks in treasury	-72
Net (increase) decrease in loans and bill discounted	59,451	Proceeds from sales of common stocks in treasury	77
Net increase (decrease) in deposits	496,840	Net cash provided by (used in) financing activities	-32,943
Net increase (decrease) in negotiable certificate of deposit	322,148		
Net increase (decrease) in borrowed money (except subordinated debt)	4,099	Effect of exchange rate changes on cash and cash equivalents	47
Net (increase) decrease in due from banks (excluding due from the Bank of Japan)	-145,829		
Net (increase) decrease in call loans and others	-2,982	Net increase (decrease) in cash and cash equivalents	-19,190
Net increase (decrease) in call money and others	832,393		
Net increase (decrease) in commercial papers	30,000	Cash and cash equivalents at beginning of year	712,120
Net increase (decrease) in collateral deposit on securities lent	-72,811		
Net (increase) decrease in foreign exchanges (assets)	-5,247	Cash and cash equivalents at end of the interim 2000	692,930
Net increase (decrease) in foreign exchanges (liabilities)	366		
Net increase (decrease) from issue and payment of bonds	50,000		
Net increase (decrease) in due to trust account	-216,818		
Proceeds from interest-earning assets	287,701		
Payments on interest-bearing liabilities	-91,865		
Others	482,226		
Total	1,625,484		
Income taxes	-15,750		
Net cash provided by (used in) operating activities	1,609,734		

Note:

1. Amounts of less than one million yen have been rounded down.

2. In the consolidated statement of cash flow, scope of capital is cash and due from the Bank of Japan in “cash and due from banks” in the consolidated balance sheets.

3. Cash and cash equivalents as of September 30, 2000 consisted of the following:

	<i>(Millions of yen)</i>
Cash and due from banks	1,314,409
Due from banks excluding due from The Bank of Japan	- 621,478
Cash and cash equivalents	692,930

4. “Net increase (decrease) in borrowed money (except subordinated debt)” was included in “others” of cash flows from operating activities on the consolidated statement of cash flow in the interim period 1999, and the fiscal year 1999. However, starting from this interim period 2000, these are showed separately.

“Net increase (decrease) in borrowed money (except subordinated debt)” in the interim period 1999 is (6,842) million yen and in the fiscal year 1999 it is 47,514 million yen.

Consolidated Balance Sheets (Main Items) (Unaudited)

(Amounts of less than one million yen have been rounded down)

Millions of yen

	Interim 2000 (A)	Interim 1999 (B)	A - B	Fiscal 1999 (C)	A - C
Assets					
Cash and due from banks	¥ 1,314,409	¥ 747,663	¥ 566,745	¥ 1,187,769	¥ 126,639
Call loans and bills bought	154,251	167,427	-13,176	153,563	688
Commercial paper and other debt purchased	2,723	-	2,723	429	2,294
Trading assets	649,323	356,162	293,161	438,962	210,361
Money held in trust	60,050	83,000	-22,950	210,000	-149,949
Securities	5,464,119	3,856,212	1,607,906	3,639,112	1,825,006
Loans and bills discounted	20,522,283	20,578,420	-56,136	20,581,734	-59,451
Foreign exchanges	70,388	70,034	353	65,141	5,247
Other assets	533,510	408,057	125,452	419,820	113,689
Premises and equipment	471,412	478,271	-6,859	478,342	-6,930
Deferred tax assets	328,615	339,938	-11,323	303,657	24,958
Consolidation differences	7,686	-	7,686	8,192	-505
Customers' liabilities for acceptances and guarantees	1,757,298	1,818,864	-61,565	1,760,192	-2,893
Reserve for possible loan losses	-449,446	-	-449,446	-458,786	9,339
Total Assets	¥ 30,886,625	¥ 28,904,053	¥ 1,982,572	¥ 28,788,131	¥ 2,098,494
Liabilities					
Deposits	¥ 20,418,305	¥ 20,319,811	¥ 98,493	¥ 19,921,465	¥ 496,840
Negotiable certificates of deposit	2,298,240	1,441,157	857,082	1,976,091	322,148
Call money and bills sold	2,111,230	1,301,034	810,195	1,278,836	832,393
Commercial papers	150,000	240,000	-90,000	120,000	30,000
Trading liabilities	86,793	30,349	56,443	40,310	46,483
Borrowed money	815,558	794,101	21,456	823,458	-7,900
Foreign exchanges	5,141	5,235	-93	4,775	366
Bonds issued	410,800	370,695	40,105	370,615	40,185
Convertible bonds and notes	-	3,127	-3,127	-	-
Other liabilities	1,244,785	555,153	689,631	910,490	334,295
Reserve for possible loan losses	-	425,833	-425,833	-	-
Reserve for severance payments	-	26,854	-26,854	27,224	-27,224
Reserve for employee retirement benefit	34,184	-	34,184	-	34,184
Reserve for contingent liabilities related to loans sold	61,582	73,565	-11,982	64,073	-2,490
Reserve for supporting specific borrowers	6,603	13,271	-6,668	6,603	-
Other reserves	0	0	-	0	-
Deferred tax liabilities on land revaluation	84,713	92,859	-8,145	87,272	-2,559
Acceptances and guarantees	1,757,298	1,818,864	-61,565	1,760,192	-2,893
Total Liabilities	¥ 29,485,236	¥ 27,511,914	¥ 1,973,321	¥ 27,391,409	¥ 2,093,826
Minority interests in consolidated subsidiaries	¥ 8,866	¥ 10,176	¥ -1,309	¥ 8,617	¥ 248
Stockholders' Equity					
Common stock	¥ 605,356	¥ 605,287	¥ 69	¥ 605,356	¥ -
Capital surplus	509,486	509,416	69	509,486	-
Land revaluation difference	129,587	128,973	614	131,400	-1,813
Retained earnings	148,682	138,311	10,370	141,886	6,795
Foreign currency translation adjustments, net of taxes	-569	-	-569	-	-569
Common stock in treasury	4	10	-5	9	-5
Common stock held by subsidiaries	16	16	-	16	-
Total Stockholders' Equity	¥ 1,392,523	¥ 1,381,962	¥ 10,560	¥ 1,388,104	¥ 4,418
Total Liabilities, Minority interests in consolidated subsidiaries, and Stockholders' Equity	¥ 30,886,625	¥ 28,904,053	¥ 1,982,572	¥ 28,788,131	¥ 2,098,494

Consolidated Statements of Operations (Main Items) (Unaudited)

(Amounts of less than one million yen have been rounded down)

Millions of yen

	Interim 2000 (A)	Interim 1999 (B)	A - B	Fiscal 1999
Income				
Operating Income	¥ 285,730	¥ 297,492	¥ -11,762	¥ 589,148
Interest on loans and discounts	(220,717)	(229,402)	(-8,685)	(458,688)
Interest and dividends on securities	(27,514)	(30,882)	(-3,368)	(56,136)
Fees and commissions	43,054	40,278	2,776	86,453
Trading income	1,731	1,130	600	1,787
Other operating income	6,913	15,132	-8,218	24,207
Other income	139,763	64,963	74,800	458,668
Total Income (Ordinary Income)	¥ 477,193	¥ 418,996	¥ 58,196	¥ 1,160,265
Expenses				
Operating expenses	¥ 97,426	¥ 105,113	¥ -7,687	¥ 208,490
Interest on deposits	(42,568)	(37,868)	(4,700)	(74,000)
Fees and commissions	9,250	9,624	-373	21,117
Trading expenses	5	-	5	3
Other operating expenses	5,466	17,610	-12,143	23,857
General and administrative expenses	136,053	137,681	-1,627	275,437
Other expenses	202,742	115,773	86,968	537,308
Total Expenses (Ordinary Expenses)	¥ 450,946	¥ 385,803	¥ 65,142	¥ 1,066,214
Ordinary Net Income	¥ 26,247	¥ 33,193	¥ -6,945	¥ 94,051
Extraordinary profits	273	123	150	489
Extraordinary losses	3,553	4,043	-489	16,011
Income before Income Taxes	22,967	29,273	-6,305	78,529
Income Taxes:				
Current	34,701	17,547	17,154	18,069
Deferred	-26,662	-5,180	-21,482	29,462
Minority interests in net income	38	-140	-102	-407
Net Income	¥ 14,889	¥ 17,046	¥ -2,156	¥ 31,404

Consolidated Statements of Retained Earnings (Unaudited)
(Amounts of less than one million yen have been rounded down)

Millions of yen

	Interim 2000 (A)	Interim 1999 (B)	A - B	Fiscal 1999
Balance of retained earnings at the beginning of the fiscal year	¥ 141,886	¥ 124,183	¥ 17,702	¥ 124,183
Increase of retained earnings	2,843	4,144	-1,300	4,329
Due to reversal of land revaluation difference	(2,627)	(2,493)	(134)	(4,329)
Due to decrease of the affiliates accounted for by the equity method	(215)	(-)	(215)	(-)
Due to increase and decrease of the consolidated subsidiaries	(-)	(1,651)	(-1,651)	(-)
Decrease of retained earnings	10,937	7,062	3,874	18,031
Cash dividends	(10,937)	(7,062)	(3,874)	(17,996)
Due to change of the scope of consolidation	(-)	(-)	(-)	(35)
Net income	14,889	17,046	-2,156	31,404
Balance of retained earnings at the end of the interim period (fiscal year)	¥ 148,682	¥ 138,311	¥ 10,370	¥ 141,886

Consolidated Statements of Cash Flows (Unaudited)

(Amounts of less than one million yen have been rounded down)

(Millions of yen)

	Interim 2000	Interim 1999	Fiscal 1999
Cash flows from operating activities:			
Net income before income taxes	22,967	29,273	78,529
Depreciation	11,867	10,871	23,179
Amortization of consolidation difference	565	37	6,555
Equity in net loss of affiliated company	192	146	385
Increase in reserve for possible loan losses	-9,339	-2,197	-18,201
Increase in reserve for contingent liabilities related to loans sold	-2,490	-4,215	-13,706
Increase in reserve for supporting specific borrowers	-	13,271	6,603
Increase in reserve for severance payments	-27,224	1,155	1,511
Increase in reserve for employee retirement benefit	34,184	-	-
Operating income	-285,730	-297,492	-589,148
Operating expenses	97,426	105,113	208,490
(Gains) losses in investment securities	-84,142	-26,501	-252,537
(Gains) losses from money held in trust	-49	250	-365
(Gains) losses from exchange rate changes	-3,771	10,407	12,961
(Gains) losses from disposition of premises and equipment	3,508	3,952	-15,736
Net (increase) decrease in trading assets	-164,689	-71,943	-155,873
Net increase (decrease) in trading liabilities	2,536	-3,983	5,977
Net (increase) decrease in loans and bill discounted	59,451	227,807	390,628
Net increase (decrease) in deposits	496,840	550,118	127,558
Net increase (decrease) in negotiable certificate of deposit	322,148	-	559,147
Net increase (decrease) in borrowed money (except subordinated debt)	4,099	-	-
Net (increase) decrease in due from banks (excluding due from the Bank of Japan)	-145,829	-25,232	-223,664
Net (increase) decrease in call loans and others	-2,982	-61,471	-47,606
Net increase (decrease) in call money and others	832,393	-882,061	-1,074,258
Net increase (decrease) in commercial papers	30,000	-	50,000
Net increase (decrease) in collateral deposit on securities lent	-72,811	-24,974	11,364
Net (increase) decrease in foreign exchanges (assets)	-5,247	39,898	44,791
Net increase (decrease) in foreign exchanges (liabilities)	366	-833	-1,293
Net increase (decrease) from issue and payment of bonds	50,000	-	-
Net increase (decrease) in due to trust account	-216,818	-	133,977
Proceeds from interest-earning assets	287,701	305,844	588,768
Payments on interest-bearing liabilities	-91,865	-125,537	-234,704
Others	482,226	47,655	267,072
Total	1,625,484	-180,638	-109,596
Income taxes	-15,750	-1,934	-3,415
Net cash provided by (used in) operating activities	1,609,734	-182,573	-113,012

(Millions of yen)

	Interim 2000	Interim 1999	Fiscal 1999
Cash flows from investing activities:			
Payments for purchase of securities	-7,153,546	-2,289,963	-6,786,305
Proceeds from sales of securities	3,636,263	2,202,063	6,591,092
Proceeds from maturities of securities	1,775,486	175,624	610,399
Payments for increase of money held in trust	-504	-	-190,000
Proceeds from decrease of money held in trust	150,503	316	63,316
Payments for acquisition of premises and equipment	-9,098	-13,550	-24,965
Proceeds from sales of premises and equipment	4,868	4,812	5,416
Payments for purchase of securities of subsidiaries, caused the change of scope of consolidation	-	-	-33
Net cash provided by (used in) investing activities	-1,596,027	79,302	268,920
Cash flows from financing activities:			
Payment of subordinated debt	-12,000	-	-25,000
Issue of subordinated bonds and convertible bonds	48,000	-	-
Payment of subordinated bonds and convertible bonds	-58,000	-	-2,988
Dividends paid	-10,931	-7,062	-17,996
Payment of dividends to minority interests	-17	-180	-180
Payments for purchase of common stocks in treasury	-72	-133	-
Proceeds from sales of common stocks in treasury	77	136	-
Net cash provided by (used in) financing activities	-32,943	-7,240	-46,165
Effect of exchange rate changes on cash and cash equivalents	47	-143	-189
Net increase (decrease) in cash and cash equivalents	-19,190	-110,654	109,553
Cash and cash equivalents at beginning of year	712,120	602,563	602,563
Net increase in cash and cash equivalents with new consolidation	-	-	4
Cash and cash equivalents at end of the interim period (fiscal year)	692,930	491,908	712,120

Principals of consolidation for consolidated financial statements (September 30, 2000)

1. Scope of consolidation

(1) Consolidated subsidiaries: 25

Principal consolidated subsidiaries are Asahi Trust and Banking Co., Ltd., Asahigin Guarantee Co., Ltd. and Asahi Card Co., Ltd.

Asahi Bank (Schweiz) AG and Asahi Financial Financial Futures (Singapore) Pte. Ltd. were liquidated and excluded from consolidation from the interim period 2000. And Asahi Bank Factoring Co., Ltd. changed its name to Asahi Bank Retail Finance Co., Ltd. in the interim period 2000.

(2) Nonconsolidated subsidiaries

Principal nonconsolidated subsidiary is Yamabun Securities Co., Ltd.

The total assets, interim ordinary income, interim net income (based on the owned interest), and retained earnings (based on the owned interest) of these nonconsolidated subsidiaries have no material effect on the Bank's interim consolidated financial statements. So these subsidiaries are excluded from consolidation.

2. Application of the equity method

(1) Affiliated companies accounted for by the equity method: 3

Principal affiliated companies accounted for by the equity method are Showa Leasing Co., Ltd. and Asahigin Leasing Co., Ltd.

As for Fuji Warehouse & Transportation Co., Ltd., the percentage of the right to vote of the Bank decreased to less than 20%. So the company is not accounted for by the equity method.

(2) Affiliated companies not accounted for by the equity method

Principal affiliated companies not accounted for by the equity method are Siam City-Showa Leasing Co., Ltd., and Asahigin Leasing (U.S.A.) Inc.

The interim net income (based on the owned interest), and retained earnings (based on the owned interest) of these nonconsolidated subsidiaries and affiliated companies not applying the equity method have no material effect on the Bank's interim consolidated financial statements. So these subsidiaries and companies are not accounted for by the equity method.

3. Fiscal balance sheet date of consolidated subsidiaries

(1) Fiscal balance sheet dates of consolidated subsidiaries are as follows:

June 30: 7 subsidiaries

September 30: 18 subsidiaries

(2) The subsidiaries mentioned above are consolidated based on their financial statements as of each balance sheet date. The accounts of these subsidiaries have been made appropriate adjustments for any material transactions during the period between June 30th and September 30th.

Segment Information

1. Business Segment Information

Some of the consolidated subsidiaries are engaged in the trust and other businesses in addition to commercial banking. As those activities are not deemed material, the business segment information has not been disclosed.

2. Geographical Segment Information

Six months ended September 30, 1999

(millions of yen)

	Japan	Americas	Europe	Asia / Oceania	Combined total	Eliminations and intercompany	Consolidated total
Ordinary income							
(1) Customers	378,923	9,216	3,868	26,988	418,996	-	418,996
(2) Inter-segment	18,694	11,582	1,673	2,338	34,288	(34,288)	-
Total	397,617	20,798	5,542	29,326	453,285	(34,288)	418,996
Ordinary expenses	360,734	22,199	5,544	30,971	419,450	(33,646)	385,803
Ordinary net income (loss)	36,883	-1,401	-2	-1,645	33,834	(641)	33,193

Six months ended September 30, 2000

(millions of yen)

	Japan	Americas	Europe	Asia / Oceania	Combined total	Eliminations and intercompany	Consolidated total
Ordinary income							
(1) Customers	441,171	13,479	3,966	18,575	477,193	-	477,193
(2) Inter-segment	11,405	7,374	1,955	2,482	23,127	(23,217)	-
Total	452,577	20,853	5,921	21,057	500,411	(23,217)	477,193
Ordinary expenses	425,712	21,772	6,129	18,021	471,635	(20,689)	450,946
Ordinary net income (loss)	26,865	-919	-207	3,036	28,775	(2,528)	26,247

Fiscal year ended March 31, 2000

(millions of yen)

	Japan	Americas	Europe	Asia / Oceania	Combined total	Eliminations and intercompany	Consolidated total
I. Ordinary income							
(1) Customers	1,089,045	19,385	4,136	47,699	1,160,265	-	1,160,265
(2) Inter-segment	36,777	22,021	3,931	4,825	67,554	(67,554)	-
Total	1,125,822	41,406	8,067	52,524	1,227,820	(67,554)	1,160,265
Ordinary expenses	1,030,299	44,366	8,805	53,657	1,137,129	(70,914)	1,066,214
Ordinary net income (loss)	95,522	-2,960	-737	-1,133	90,691	3,359	94,051
II.Assets	26,946,182	694,619	545,815	1,371,235	29,557,853	(769,721)	28,788,131

Notes: 1. Branches of the Bank and consolidated subsidiaries are divided into four segments in consideration of geographic proximity, similarity of economic activity, and interrelation of business activity. The Bank shows ordinary income and ordinary net income in these four segments in stead of sales and operating income figures.

2. The Americas comprises the United States; Europe includes the United Kingdom and certain other countries; and Asia / Oceania comprises Hong Kong, Singapore, and certain other countries.

3. Change of accounting policies

• Six months ended September 30, 2000

(1) Influence of application of new criteria for accounting for employee retirement benefit

The Bank adopted new accounting standards related to retirement benefits ("the Opinion Concerning the Establishment of Accounting Standard for Retirement Benefits" issued on June 16 1998 by the Business Accounting Deliberation Council), effective with the interim period in review.

As a result, in "Japan" ordinary expenses increased 6,645 million yen and ordinary net income decreased by the same amount.

And the Bank and some consolidated subsidiaries established pension benefits' trust in the interim period 2000. Consequently, in "Japan" ordinary income increased by 21,216 million yen, ordinary expenses increased by 40,413 million yen, and ordinary net income decreased by 19,197 million yen.

(2) Influence of application of new criteria for accounting for financial instruments

The Bank adopted new accounting standards related to financial products ("the Opinion Concerning the Establishment of Accounting Standard for Financial Instruments" in January 22 1999 issued by Business Accounting Deliberation Council), effective with the interim period in review and made changes to evaluation methods for investment securities and for derivatives and to hedge accounting. Consequently, as compared with calculations made by previous methods, in "Japan" ordinary income increased by 3,546 million yen, ordinary expenses increased by 5,260 million yen, and ordinary net income decreased by 1,714 million yen.

In "Americas" ordinary income increased by 484 million yen, ordinary expenses increased 488 million yen, and ordinary net income decreased by 4 million yen.

In "Europe" ordinary income increased by 235 million yen, ordinary expenses increased 148 million yen, and ordinary net income increased by 86 million yen.

In "Asia/Oceania" ordinary income increased by 176 million yen, ordinary expenses increased 1 million yen, and ordinary net income increased by 175 million yen.

• Fiscal year ended March 31, 2000

(1) Change of forms regulated by "Bank Law Enforcement Regulations"

Although "reserve for possible loan losses" had been recorded as liabilities until the fiscal year ended March 31,1999, the account is recorded in the assets of the balance sheets as a deduction item from the fiscal year ended March 31, 2000. Due to this change, in "Japan" assets decrease by 434,852 million yen, 2,830 million yen in "Americas", 88 million yen in "Europe", and 21,014 million yen in "Asia/Oceania" comparing with former description.

• Six months ended September 30, 1999

None

3. Overseas ordinary income

(millions of yen)

	Overseas ordinary income (A)	Consolidated ordinary income (B)	(A) / (B)
Six months ended September 30, 1999	40,073	418,996	9.6%
Six months ended September 30, 2000	36,021	477,193	7.5%
Fiscal year ended March 31, 2000	71,220	1,160,265	6.1%

Notes: 1. The Bank reports "overseas ordinary income" to show overseas transactions in stead of overseas sales.

2. Ordinary income from international operations comprises transactions of parent companies that are customers of the Bank with their overseas offices, and ordinary income arising from transactions with consolidated overseas subsidiaries (excluding inter-company ordinary income generated among consolidated subsidiaries).

As the breakdown into countries or regions is the same as geographical segment information, it is therefore not presented here.

Securities

- including "securities " on consolidated balance sheet, negotiable certificates of deposit in "cash and due from banks", and commercial paper in "commercial paper and other debt purchased".

1. Marketable bonds held to maturity (millions of yen)

	As of Sep. 30, 2000				
	Balance Sheet Amount (consolidated) X	Market Value Y	Unrealized Gains/Losses		
			Y-X	Gains	Losses
Japanese government bonds	33	34	0	0	-
Others	10	9	-0	-	0
Total	43	44	0	0	0

Note: Market values are based on the market prices on September 30, 2000.

2. Other securities for which market values can be calculated (millions of yen)

	As of Sep. 30, 2000				
	Balance Sheet Amount (consolidated) X	Market Value Y	Unrealized Gains/Losses		
			Y-X	Gains	Losses
Stocks	1,948,778	2,148,885	200,106	322,524	122,418
bonds	2,848,679	2,859,825	11,145	13,549	2,403
Japanese government bonds	2,495,850	2,498,267	2,417	4,151	1,733
municipal bonds	59,896	63,239	3,343	3,425	82
corporate bonds	292,933	298,317	5,384	5,971	587
Others	194,608	197,282	2,674	7,832	5,157
Total	4,992,066	5,205,993	213,926	343,906	129,979

Note: Market values of stocks are based on the average market prices of the last one month of the interim period ended September 30, 2000.
Market values of others are based on the market prices on September 30, 2000.

3. The major components of securities with which market value is not available and their respective balance sheet an (millions of yen)

Other investment securities	As of Sep. 30, 2000
Unlisted internal bonds	345,340
Unlisted stocks (except over-the-counter securities)	52,516
Unlisted international securities	42,379

4. Investment securities in subsidiaries and affiliates with market value

None

Money held in trust

1. Held-to-maturity money held in trust

None

2. Other money held in trust (excluding investment purposes or held-to-maturity)

None

Net unrealized gains on securities available for sale, net of taxes

	As of Sep. 30, 2000
Difference (Market value - Balance sheet amount)	213,926
Other securities	213,926
Other money held in trust	-
Amount equivalent to deferred tax liabilities	84,661
Amount equivalent to unrealized gain (Net) of other securities (before adjustment of amount equivalent to interest)	129,265
Amount equivalent to minority interest	1,408
Amount equivalent to parent company interest of amount equivalent to unrealized gain (Net) of other securities owned by the companies accounted for the equity method	-14
Amount equivalent to unrealized gain (Net) of other securities	127,842

Market values of securities etc. as of September 30, 1999 and March 31, 2000 are as follows :

Securities

(millions of yen)

Listed Securities	Sep. 30, 1999					Mar. 31, 2000				
	Book Value (consolidated) X	Market Value Y	Unrealized Gains / Losses			Book Value (consolidated) X	Market Value Y	Unrealized Gains / Losses		
			Y-X	Gains	Losses			Y-X	Gains	Losses
Bonds	116,872	117,639	767	770	3	66,703	67,188	484	484	-
Stocks	2,046,138	2,434,626	388,488	556,814	168,326	2,002,648	2,515,354	512,706	572,281	59,574
Others	54,801	63,867	9,066	9,156	90	47,236	54,582	7,346	7,403	57
Total	2,217,811	2,616,133	398,321	566,742	168,420	2,116,588	2,637,125	520,536	580,169	59,632

Note: 1. Securities shown above are listed securities. Bonds include Japanese government, municipal and corporate bonds. Market values of listed securities are based on their closing prices on mainly the Tokyo Stock Exchange or derived from interest rates published on "Quotations for over-the-counter government and corporate bonds (base rates)" by the Japan Securities Dealers Association ("JSDA").

2. Unlisted securities for which market values can be calculated are shown in the table below.

(millions of yen)

Unlisted Securities	Sep. 30, 1999					Mar. 31, 2000				
	Book Value (consolidated) X	Market Value equivalent Y	Unrealized Gains / Losses			Book Value (consolidated) X	Market Value equivalent Y	Unrealized Gains / Losses		
			Y-X	Gains	Losses			Y-X	Gains	Losses
Bonds	1,081,056	1,100,115	19,059	19,310	251	828,658	838,571	9,912	11,694	1,781
Stocks	35,111	65,473	30,361	34,053	3,691	38,997	62,988	23,991	25,011	1,020
Others	5,235	4,975	-259	0	260	8,601	8,671	69	276	206
Total	1,121,403	1,170,565	49,161	53,364	4,202	876,257	910,231	33,974	36,982	3,008

Calculation of estimated market values for unlisted securities: Those for over-the-counter securities are derived from trading prices released by the Japan Securities Dealers Association ("JSDA"), those for bonds publicly issued are derived from interest rates published on "Quotations for over-the-counter government and corporate bonds (base rates)" by JSDA, and those for securities held in securities investment trust are derived from the market prices announced by authorized fund management companies. Market values of U.S. securities traded over-the-counter are calculated based on transaction prices indicated on NASDAQ in the U.S.A. and others.

3. Book values of securities not included in the above disclosure are as follows :

(millions of yen)

Securities	BOOK VALUE	BOOK VALUE
	Sep. 30, 1999	Mar. 31, 2000
Bonds	344,547	471,518
Stocks	62,469	60,492
Others	109,980	114,255

4. The above schedules excludes trading securities and securities related to trading transactions, because these transactions are revalued at the market value prevailing at the (interim) consolidated balance sheet date. The gains (or losses) in consequence of the revaluation credited (or debited) to the (interim) consolidated statement of operations.

Money held in trust

(millions of yen)

Money held in trust	Sep. 30, 1999					Mar. 31, 2000				
	Book Value (consolidated) X	Market Value Y	Unrealized Gains / Losses			Book Value (consolidated) X	Market Value Y	Unrealized Gains / Losses		
			Y-X	Gains	Losses			Y-X	Gains	Losses
Money held in trust	83,000	83,000	-	-	-	210,000	210,000	-	-	-

Note: The market value is calculated appropriately by the trustee of the money held in trust as follows:

1. Listed securities - Their final closing prices for term-end, primarily on the Tokyo Stock Exchange, or interest rates published on "Quotation for over-the-counter government and corporate bonds (base rates)" by JSDA.
2. Over-the-counter securities - Trading price table published by the JSDA.

Derivatives

Interest Rate Related Transactions

(Millions of Yen)

		Sep. 30, 2000		
		Contract Value or Notional Principal Amount	Market value	Revaluation Gains/Losses
Listed	Futures	257,428	281	281
	Options	-	-	-
Unlisted	Forward Rate Agreements	50,380	6	6
	Swaps	4,675,993	-2,706	-2,706
	Options	-	-	-
	Caps	100,285	-129	403
	Floors	-	-	-
	Others	-	-	-
	Total		-2,547	-2,014

Note: Above transactions are revaluated at the market rates prevailing at the interim consolidated balance sheet date.
The gain (or losses) in consequence of the revaluation credited (or debited) to the interim consolidated statements of operations.
And the above schedule excludes derivatives accounted for the hedge accounting.

Foreign Exchange Related Transactions

(Millions of Yen)

		Sep. 30, 2000		
		Contract Value or Notional Principal Amount	Market value	Revaluation Gains/Losses
Unlisted	Swaps	198,912	537	537
	Forward	-	-	-
	Options	-	-	-
	Others	-	-	-

Note: 1. Above transactions are revaluated at the market rates prevailing at the interim consolidated balance sheet date.
The gain (or losses) in consequence of the revaluation credited (or debited) to the consolidated statements of operations.
And the above schedule excludes derivatives accounted for the hedge accounting and transactions in below Note 2.
2. Figures on currency-related transactions calculated by accrual basis based on "accounting for the asset denominated in foreign currency and currency option transactions by bank" (issued on April 10, 2000 by Japanese Institute of Certified Public Accountants).
Contract Values or notional principal amounts and market values of derivatives mentioned above are as follows:

(Millions of Yen)

		Sep. 30, 2000		
		Contract Value or Notional Principal Amount	Market value	Unrealized Gains/Losses
Swaps		99,769	201	201

Similarly, the above schedule excludes transactions related to currency, for example foreign exchange forward contracts and currency options, because these transactions are revaluated at the market rates prevailing at the interim consolidated balance sheet date. The gains (or losses) in consequence of the revaluation credited (or debited) to the consolidated statements of operations.
Above mentioned transactions related to currency are as follows:

(Millions of Yen)

		Sep. 30, 2000	
		Contract Value or Notional Principal Amount	
Listed	Futures	-	
	Options	-	
Unlisted	Forward	1,920,037	
	Options	69,622	
	Others	-	

Equity Related Transactions

(Millions of Yen)

		Sep. 30, 2000		
		Contract Value or Notional Principal Amount	Market value	Revaluation Gains/Losses
Listed	Stock Index Futures	-	-	-
	Stock Index Options	-	-	-
Unlisted	Security Options (Over-the-counter)	-	-	-
	Security Index Swaps (Over-the-counter)	-	-	-
	Others	-	-	-
	Total	-	-	-

Note: Above transactions are revaluated at the market rates prevailing at the interim consolidated balance sheet date.
The gain (or losses) in consequence of the revaluation credited (or debited) to the interim consolidated statements of operations.
And the above schedule excludes derivatives accounted for the hedge accounting.

Bond Related Transactions

(Millions of Yen)

		Sep. 30, 2000		
		Contract Value or Notional Principal Amount	Market value	Revaluation Gains/Losses
Listed	Futures	19,006	-63	-63
	Futures Options	-	-	-
Unlisted	Options (Over-the-counter)	-	-	-
	Others	-	-	-
	Total	-	-63	-63

Note: Above transactions are revaluated at the market rates prevailing at the interim consolidated balance sheet date.
The gain (or losses) in consequence of the revaluation credited (or debited) to the interim consolidated statements of operations.
And the above schedule excludes derivatives accounted for the hedge accounting.

Commodity Related Transactions

None

Credit Derivative Transactions

None

Contract values or notional principal amount, market values and unrealized gains (losses) of derivatives as of September 30, 1999 and March 31, 2000 are as follows :

Interest rate related transactions				Sep. 30, 1999			Mar. 31, 2000				
				Contract Value or Notional Principal Amount (option premium)		Market value	Unrealized Gains/Losses	Contract Value or Notional Principal Amount (option premium)		Market value	Unrealized Gains/Losses
					Over 1 year				Over 1 year		
Listed	Futures	Sold	343,378	9,995	344,070	-692	144,769	-	144,560	209	
		Bought	89,201	7,499	89,303	102	64,622	-	64,502	-119	
	Options	Sold	Call	-	-	-	-	-	-	-	-
			Put	(-)	-	-	-	(-)	-	-	-
		Bought	Call	-	-	-	-	-	-	-	-
			Put	24,812	-	-	-	-	-	-	-
	Unlisted	Forward Rate Agreements	Sold	-	-	-	-	-	-	-	-
			Bought	-	-	-	-	-	-	-	-
Swaps		Receive-fix	5,346,391	2,882,392	109,212	109,212	5,063,877	3,047,759	92,348	92,348	
		Pay-fix	6,136,105	3,802,969	-149,785	-149,785	6,409,162	3,698,938	-111,617	-111,617	
		Basis	1,031,284	766,284	3,491	3,491	965,788	735,788	-703	-703	
		Rec.pay-fix	-	-	-	-	-	-	-	-	-
Options		Sold	Call	-	-	-	-	-	-	-	-
			Put	(-)	-	-	-	(-)	-	-	-
		Bought	Call	-	-	-	-	-	-	-	-
			Put	(-)	-	-	-	(-)	-	-	-
Caps		Sold	12,400	5,300	4	37	36,300	31,300	65	23	
		Bought	(42)	(397,000)	2,153	-1,099	(88)	(353,000)	1,395	-1,140	
Floors		Sold	-	-	-	-	-	-	-	-	
		Bought	(-)	-	-	-	(-)	-	-	-	
Others		Sold	215,534	534	694	-303	530	-	13	-13	
		Bought	(391)	(-)	48	-303	(-)	-	-	-	
Total		(352)	(-)	48	-39,352	(-)	(-)	-	-21,014		

Note: 1. The market value of listed transactions represents the closing prices on the Tokyo International Financial Futures Exchange and other exchanges at the end of Sep. 30, 1999 and Mar. 31, 2000.
Over-the-counter transactions are calculated by net present value or value based on option pricing models.

2. The above schedule excludes derivatives related to trading transactions, because those derivatives are revaluated at the market rates prevailing at the (interim) consolidated balance sheet date, and the gains (or losses) in consequence of the revaluation credited (or debited) to the (interim) consolidated statements of operations. Contract Values or notional principal amounts and market values of derivatives mentioned above are as follows:

(Millions of Yen)

			Sep. 30, 1999		Mar. 31, 2000		
			Contract Value or Notional Principal amount (option premium)	Market value	Contract Value or Notional Principal amount (option premium)	Market value	
Listed	Futures	Sold	72,493	72,538	167,125	167,128	
		Bought	251,473	251,481	212,881	212,620	
	Options	Sold	Call	-	-	-	-
			Put	(-)	-	(-)	-
		Bought	Call	-	-	-	-
			Put	(-)	-	(-)	-
			Call	-	-	-	-
			Put	(-)	-	(-)	-
Unlisted	Forward Rate Agreements	Sold	21,370	-6	45,905	-17	
		Bought	36,864	27	118,535	33	
	Swaps	Receive-fix	1,621,776	25,909	1,941,248	19,820	
		Pay-fix	1,773,458	-25,427	2,083,426	-18,683	
		Basis	3,000	-5	1,000	-2	
		Rec.,pay-fix	-	-	-	-	
	Options	Sold	Call	-	-	-	-
			Put	(-)	-	(-)	-
		Bought	Call	-	-	-	-
			Put	(-)	-	(-)	-
			Call	-	-	-	-
			Put	(-)	-	(-)	-
	Caps	Sold	20,766	-	23,466	-	
			(215)	107	(233)	93	
Bought		33,500	61	33,500	33		
Floors	Sold	(72)	-	(54)	-		
		-	-	-	-		
Others	Sold	(-)	-	(-)	-		
		-	-	-	-		
	Bought	(-)	-	(-)	-		
		-	-	-	-		

(Millions of Yen)

Currency Swaps		Sep. 30, 1999				Mar. 31, 2000			
		Contract value or notional principal amount		Market Value	Unrealized Gains/Losses	Contract value or notional principal amount		Market Value	Unrealized Gains/Losses
		Over 1 year				Over 1 year			
Unlisted	Currency Swaps	479,735	39,706	-1,158	-1,158	360,780	39,807	-1,453	-1,453
	U.S. Dollar	413,845	29,006	-1,634	-1,634	315,660	28,810	-1,227	-1,227
	Hong Kong Dollar	17,456	-	-39	-39	13,633	8,180	-5	-5
	Swiss Franc	16,727	7,920	224	224	15,985	-	-205	-205
	Others	31,705	2,779	291	291	15,500	2,816	-13	-13

Note : 1. Market values are calculated based on the discounted present values.

2. The above schedule excludes derivatives related to trading transactions, because those derivatives are revaluated at the market rates prevailing at the (interim) consolidated balance sheet date. The gains (or losses) in consequence of the revaluation credited (or debited) to the (interim) consolidated statement of operations.

Contract Values or notional principal amounts and market values of derivatives mentioned above are as follows:

(Millions of yen)

Currency Swaps		Sep. 30, 1999		Mar. 31, 2000	
		Contract value or notional principal amount	Market Value	Contract value or notional principal amount	Market Value
		Value		Value	
Unlisted	Currency Swaps	34,211	27	59,429	61
	Swiss Franc	24,290	13	23,179	11
	U.S. Dollar	9,921	14	31,625	47
	Others	-	-	4,624	1

3. The above schedule excludes transactions related to currency, for example foreign exchange forward contracts and currency options, because these transactions are revaluated at the market rates prevailing at the (interim) consolidated balance sheet date.

The gains (or losses) in consequence of the revaluation credited (or debited) to the consolidated statements of operations.

Above mentioned transactions related to currency are as follows:

(Millions of Yen)

			Sep. 30, 1999	Mar. 31, 2000	
			Contract value or notional principal amount (option premium)	Contract value or notional principal amount (option premium)	
Listed	Futures	Sold	-	-	
		Bought	-	-	
	Options	Sold	Call	-	-
			Put	(-)	(-)
		Bought	Call	-	-
			Put	(-)	(-)
	Unlisted	Forward	Sold	555,534	722,599
			Bought	597,673	730,093
Options		Sold	Call	85,428	15,108
			Put	234	102
		Bought	Call	51,418	12,040
			Put	(1,436)	(231)
Others		Sold	Call	71,345	16,273
			Put	470	185
		Bought	Call	67,434	11,523
			Put	(1,756)	(251)
	Sold	-	-		
	Bought	-	-		

There is no stock derivatives as of September 30, 1999 and March 31, 2000.

(Millions of Yen)

Bond contracts			Sep. 30, 1999			Mar. 31, 2000					
			Contracted amount (option premium)	Market value	Unrealized Gains/Losses	Contracted amount (option premium)	Market value	Unrealized Gains/Losses			
Listed	Futures	Sold	109,324	-	109,526	-201	80,036	-	80,215	-178	
		Bought	-	-	-	-	-	-	-	-	
	Options	Sold	Call	-	-	-	-	-	-	-	
			Put	(-)	-	-	(-)	-	-	-	
		Bought	Call	-	-	-	-	-	-	-	
			Put	(-)	-	-	(-)	-	-	-	
	Unlisted	Options	Sold	Call	-	-	-	20,016	-	-	-
				Put	(-)	-	-	23)	4	19	
			Bought	Call	-	-	-	19,876	-	-	25
				Put	(-)	-	-	25)	-	-	-
Call				-	-	-	-	-	-	-	
Put				(-)	-	-	(-)	-	-	-	
Others		Sold	-	-	-	24,897	-	-	-		
		Bought	-	-	-	63)	26	-37			
Total											
										-170	

Note: 1. The market value listed represents the closing prices on the Tokyo Stock Exchange and other exchanges at the end of September 30, 1999 and March 31, 2000.

Over-the-counter transactions are calculated by net present value or value based on option pricing models.

2. Gains / (losses) generated from valuation for derivatives in trading accounts are included in the (interim) consolidated statements of operations.

The contract amounts and market values of derivatives in trading accounts are as follows:

(Millions of Yen)

Bond contracts			Sep. 30, 1999		Mar. 31, 2000		
			Contracted amount (option premium)	Market value	Contracted amount (option premium)	Market value	
Listed	Futures	Sold	916	923	4,190	4,208	
		Bought	-	-	525	526	
	Options	Sold	Call	-	-	-	-
			Put	(-)	-	(-)	-
		Bought	Call	-	-	-	-
			Put	(-)	-	(-)	-
	Unlisted	Options	Sold	Call	-	-	-
				Put	(-)	-	(-)
			Bought	Call	-	-	-
				Put	(-)	-	(-)
Call				-	-	-	
Put				(-)	-	(-)	
Others		Sold	-	-	-		
		Bought	-	-	-		

There is neither commodity derivatives nor credit derivatives.