

Consolidated Statement of Changes in Net Assets

The Kiyo Bank, Ltd. and its consolidated subsidiaries

Year ended March 31, 2007

	Millions of yen			
	Shareholders' equity			
	Preferred and common stock	Capital surplus	Retained earnings	Total
Balance at March 31, 2006.....	¥64,346	¥ 6,509	¥16,921	¥ 87,778
Changes during year:				
Issuance of stock.....	15,750	15,750		31,500
Cash dividends *			(7,999)	(7,999)
Net income			9,287	9,287
Increase due to merger		10,097	34	10,132
Reversal of land revaluation excess.....			(9)	(9)
Net changes in items other than shareholders' equity.....				
Total changes during year	15,750	25,847	1,312	42,910
Balance at March 31, 2007	¥80,096	¥32,357	¥18,234	¥130,688

	Valuation and translation adjustments				Minority interests	Total net assets
	Net unrealized gains on available-for-sale securities	Net deferred losses on hedging instruments	Land revaluation excess	Total		
Balance at March 31, 2006	¥3,611	¥—	¥ —	¥3,611	¥1,225	¥ 92,615
Changes during year:						
Issuance of stock.....						31,500
Cash dividends *						(7,999)
Net income						9,287
Increase due to merger						10,132
Reversal of land revaluation excess						(9)
Net changes in items other than shareholders' equity	1,533	(3)	416	1,946	66	2,013
Total changes during year....	1,533	(3)	416	1,946	66	44,924
Balance at March 31, 2007	¥5,145	¥(3)	¥416	¥5,558	¥1,292	¥137,539

	Thousands of U.S. dollars			
	Shareholders' equity			
	Preferred and common stock	Capital surplus	Retained earnings	Total
Balance at March 31, 2006.....	\$545,080	\$ 55,142	\$143,346	\$ 743,568
Changes during year:				
Issuance of stock.....	133,418	133,418		266,836
Cash dividends *			(67,765)	(67,765)
Net income			78,676	78,676
Increase due to merger		85,537	291	85,828
Reversal of land revaluation excess.....			(80)	(80)
Net changes in items other than shareholders' equity.....				—
Total changes during year	133,418	218,955	11,122	363,495
Balance at March 31, 2007	\$678,498	\$274,097	\$154,468	\$1,107,063

	Valuation and translation adjustments					Minority interests	Total net assets
	Net unrealized gains on available-for-sale securities	Net deferred losses on hedging instruments	Land revaluation excess	Total			
Balance at March 31, 2006	\$30,595	\$ —	\$ —	\$30,595	\$10,385	\$ 784,548	
Changes during year:							
Issuance of stock.....						266,836	
Cash dividends *						(67,765)	
Net income						78,676	
Increase due to merger						85,828	
Reversal of land revaluation excess						(80)	
Net changes in items other than shareholders' equity	12,991	(26)	3,526	16,491	564	17,055	
Total changes during year....	12,991	(26)	3,526	16,491	564	380,550	
Balance at March 31, 2007	\$43,586	\$(26)	\$3,526	\$47,086	\$10,949	\$1,165,098	

*Appropriation of retained earnings approved at the ordinary general meeting of shareholders held on June 2006.