

Date: 2008/8/7

To whom it may concern:

Name	Aozora Bank, Ltd.
TSE Code	8304
President	Federico J. Sacasa
Contact Person	Ichiro Mizuno, Joint General Manager of Financial Control Division
Phone Number	03-3263-1111

Re: Revision of “Summary of 1st Quarterly Financial Statements for the three-month period ended June 30, 2008”

We, hereby, announce that a part of “Summary of 1st Quarterly Financial Statements for the three-month period ended June 30, 2008” released on July 31, 2008 was revised as follows:

1. Reason of this revision

Aozora Bank, Ltd (“Aozora” or “the Bank”) revised its financial results for the first three months of the fiscal year ending March 31, 2009, released on July 31, 2008. The revised financial results reflect the preliminary 2nd quarter financial results of GMAC LLC, which included net income loss of approximately 2.5 billion dollars. We reviewed the value of Aozora’s investment of 500 million dollars in FIM LLC (51% owner of GMAC LLC) and revised its book value to reflect these results.

2. Items and contents of this revision

Please see attached. (Revised information is highlighted with underline)

Revisions and additions

Page 1 1. Business highlights for the three-month period ended June 30, 2008 (FY 2008)

【Before revision】

(1) Consolidated Business Results (Note: Percentages show year-on-year rates of change)

	Ordinary income		Ordinary profit		Net income	
	Million yen	%	Million yen		Million yen	%
1Q of FY 2008	48,772	—	4,311	—	9,334	—
1Q of FY 2007	57,120	18.6	17,156	(14.0)	36,961	11.8

	Net income per common share	Net income per common share (diluted)
	Yen	Yen
1Q of FY 2008	5.65	4.41
1Q of FY 2007	22.39	17.47

(2) Consolidated Financial Condition

	Total assets	Total net assets	Net assets to total assets ratio	Net assets per common share
	Million yen	Million yen	%	Yen
June 30, 2008	7,031,665	768,134	10.9	356.39
March 31, 2008	7,259,076	768,060	10.6	355.01

(Ref.) Total net assets less Minority interests 767,456 million yen (June 30, 2008)
767,339 million yen (March 31, 2008)

【After revision】

(1) Consolidated Business Results (Note: Percentages show year-on-year rates of change)

	Ordinary income		Ordinary profit		Net income	
	Million yen	%	Million yen		Million yen	%
1Q of FY 2008	48,772	—	(2,139)	—	2,883	—
1Q of FY 2007	57,120	18.6	17,156	(14.0)	36,961	11.8

	Net income per common share	Net income per common share (diluted)
	Yen	Yen
1Q of FY 2008	1.74	1.36
1Q of FY 2007	22.39	17.47

(2) Consolidated Financial Condition

	Total assets	Total net assets	Net assets to total assets ratio	Net assets per common share
	Million yen	Million yen	%	Yen
June 30, 2008	7,025,099	761,569	10.8	352.41
March 31, 2008	7,259,076	768,060	10.6	355.01

(Ref.) Total net assets less Minority interests 760,891 million yen (June 30, 2008)
767,339 million yen (March 31, 2008)

Page 1 3. Consolidated Earnings Forecast for the Year Ending March 31, 2009 (Fiscal Year 2008)

【Before revision】

(Note: Percentages show year-on-year rates of change)

	Ordinary income		Ordinary profit		Net income		Net income per share
	Million Yen	%	Million Yen	%	Million Yen	%	Yen
1Q-2Q of FY2008	100,000	(9.2)	<u>19,000</u>	<u>(17.6)</u>	<u>22,000</u>	<u>(48.5)</u>	<u>13.33</u>
FY2008 (Full Year)	210,000	4.5	<u>41,000</u>	-	<u>44,000</u>	<u>642.1</u>	<u>25.35</u>

(Note) Changes in consolidated earnings forecast in this quarter

None

【After revision】

(Note: Percentages show year-on-year rates of change)

	Ordinary income		Ordinary profit		Net income		Net income per share
	Million Yen	%	Million Yen	%	Million Yen	%	Yen
1Q-2Q of FY2008	100,000	(9.2)	<u>12,500</u>	<u>(45.8)</u>	<u>15,500</u>	<u>(63.7)</u>	<u>9.39</u>
FY2008 (Full Year)	210,000	4.5	<u>23,200</u>	-	<u>26,200</u>	<u>341.9</u>	<u>14.56</u>

(Note) Changes in consolidated earnings forecast in this quarter

Yes

Page 2 ※Notes and remarks for the proper use of earnings projection

【Before revision】

1. No change is made on the consolidated earnings forecast for FY2008 published May 15, 2008.

【After revision】

1. The consolidated earnings forecast for FY2008 published on May 15, 2008 has been revised.

Page 2 (Ref.2) Non-Consolidated Earnings Forecast for the Year Ending March 31, 2009 (Fiscal Year 2008)

【Before revision】

(Note: Percentages show year-on-year rates of change)

	Ordinary income		Ordinary profit		Net income		Net income per share
	Million Yen	%	Million Yen	%	Million Yen	%	Yen
1Q-2Q of FY2008	95,000	(6.9)	<u>185,000</u>	<u>(2.5)</u>	<u>21,500</u>	<u>(46.5)</u>	<u>13.02</u>
FY2008 (Full Year)	200,000	5.4	<u>39,000</u>	-	<u>43,000</u>	-	<u>24.74</u>

【After revision】

(Note: Percentages show year-on-year rates of change)

	Ordinary income		Ordinary profit		Net income		Net income per share
	Million Yen	%	Million Yen	%	Million Yen	%	Yen
1Q-2Q of FY2008	95,000	(6.9)	<u>10,700</u>	<u>(43.6)</u>	<u>13,700</u>	<u>(65.9)</u>	<u>8.30</u>
FY2008 (Full Year)	200,000	5.4	<u>18,600</u>	-	<u>22,600</u>	<u>538.7</u>	<u>12.38</u>

(Note) Changes in non-consolidated earnings forecast in this quarter

Yes

【Before revision】

1. Consolidated results of operations

Ordinary income decreased by ¥ 8.3 billion year-on-year (YOY) to ¥ 48.8 billion. Although interest income and trading income increased by ¥ 0.03 billion and ¥ 1.1 billion, respectively, other ordinary income and other income decreased by ¥ 6.2 billion and ¥ 2.9 billion, mainly due to decreased operating profits from limited partnership investments and hedge funds.

Ordinary expenses increased by ¥ 4.5 billion YOY to ¥ 44.5 billion. Although the funding costs decreased by ¥ 2.0 billion in line with falling funding rates of foreign currencies, other ordinary expenses increased ¥ 7.2 billion over the corresponding period of the previous year, due to increased credit costs from non-performing loans.

General and administrative expenses decreased by ¥ 0.5 billion to ¥ 12.5 billion, as a result of our strict cost management. As a result, ordinary profit decreased by ¥ 12.8 billion to ¥ 4.3 billion.

Extraordinary income decreased by ¥4.9 billion YOY to ¥ 0.1 billion, as provision of allowance for loan losses was recorded in other expenses for this quarter period whereas provision of allowance for loan losses was reversed and gain was recognized in the same quarter last year.

Deferred income tax credits decreased 9.6 billion yen to 5.4 billion yen, in comparison with the previous year's 14.9 billion yen, which included the effect of the change of accounting period for the estimation of future taxable income for the calculation of deferred tax assets from 1 year to 3 years in Q1 of FY2007.

As a result, consolidated net income decreased by ¥ 27.6 billion to ¥ 9.3 billion.

【After revision】

1. Consolidated results of operations

Ordinary income decreased by ¥ 8.3 billion year-on-year (YOY) to ¥ 48.8 billion. Although interest income and trading income increased by ¥ 0.03 billion and ¥ 1.1 billion, respectively, other ordinary income and other income decreased by ¥ 6.2 billion and ¥ 2.9 billion, mainly due to decreased operating profits from limited partnership investments and hedge funds.

Ordinary expenses increased by ¥ 10.9 billion YOY to ¥ 50.9 billion. Although the interest expenses decreased by ¥ 2.0 billion in line with falling funding rates of foreign currencies, other ordinary expenses increased by ¥ 6.7 billion YOY due to recognition of the additional valuation losses of ¥ 6.5 billion on our investment in FIM LLC (51% owner of GMAC LLC) and other expenses increased by ¥7.2 billion YOY due to increased credit costs from non-performing loans.

General and administrative expenses decreased by ¥ 0.5 billion to ¥ 12.5 billion, as a result of our strict cost management. As a result, ordinary profit decreased by ¥ 19.3 billion to the loss of ¥ 2.1 billion.

Extraordinary income decreased by ¥4.9 billion YOY to ¥ 0.1 billion, as provision of allowance for loan losses was recorded for this quarter period whereas reversal of allowance for loan losses was recognized in the same quarter last year.

Deferred income tax credits decreased by ¥ 9.6 billion to ¥ 5.4 billion, in comparison with the previous year's ¥ 14.9 billion, which included the effect of the change of accounting period for the estimation of future taxable income for the calculation of deferred tax assets from 1 year to 3 years in Q1 of FY2007.

As a result, consolidated net income decreased by ¥ 34.1 billion to ¥ 2.9 billion.

【Before revision】

2. Consolidated financial condition

The Group's total assets decreased by ¥ 227.4 billion from the previous fiscal year end to ¥ 7,031.7 billion. The balance of loans and bills discounted decreased by ¥ 69.8 billion from the previous year end to ¥ 4,214.7 billion due to decreased loans to the financial and insurance industry sector as well as to the service industry, despite increased overseas loans. Securities amounted to ¥ 1,691.2 billion, down ¥ 39.0 billion, mainly due to the decrease in Japanese government bonds and corporate bonds.

The Group's total liabilities decreased by ¥ 227.5 billion from the previous fiscal year end to ¥ 6,263.5 billion. Deposits and negotiable certificates of deposit decreased by ¥ 280.4 billion to ¥ 3,039.0 billion, and debentures increased by ¥ 27.9 billion to ¥ 2,093.6 billion.

Total net assets increased by ¥ 0.1 billion to ¥ 768.1 billion, compared with the previous fiscal year end.

【After revision】

2. Consolidated financial condition

The Group's total assets decreased by ¥ 234.0 billion from the previous fiscal year end to ¥ 7,025.1 billion. The balance of loans and bills discounted decreased by ¥ 69.8 billion from the previous year end to ¥ 4,214.7 billion due to decreased loans to the financial and insurance industry sector as well as to the service industry, despite increased overseas loans. Securities amounted to ¥ 1,684.6 billion, up ¥ 32.5 billion, mainly due to the increase in Japanese government bonds and corporate bonds.

The Group's total liabilities decreased by ¥ 227.5 billion from the previous fiscal year end to ¥ 6,263.5 billion. Deposits and negotiable certificates of deposit decreased by ¥ 280.4 billion to ¥ 3,039.0 billion, and debentures increased by ¥ 27.9 billion to ¥ 2,093.6 billion.

Total net assets decreased by ¥ 6.5 billion to ¥ 761.6 billion, compared with the previous fiscal year end.

【Before revision】

3. Consolidated earnings forecast

No change is made on the consolidated earnings forecast for FY2008 published May 15, 2008.

【After revision】

3. Consolidated earnings forecast

Since the Bank has recognized a loss of ¥6.5 billion on the investment in FIM LLC during the quarterly period, the consolidated earnings forecast disclosed on May 15, 2008 has been revised to that described in "Consolidated Earnings Forecast for the Year Ending March 31, 2009 (Fiscal Year 2008)" on Page 1.

(Before revision)

	(In millions of yen)	
	As of June 30, 2008	As of March 31, 2008
Assets		
Cash and due from banks	114,879	117,761
Call loans and bills bought	155,000	239,004
Receivables under securities borrowing transactions	320,790	376,361
Monetary claims bought	122,660	129,632
Trading assets	151,038	216,157
Money held in trust	8,494	9,582
Securities	<u>1,691,187</u>	1,652,171
Loans and bills discounted	4,214,721	4,284,498
Foreign exchanges	10,716	17,055
Other assets	157,599	141,567
Tangible fixed assets	24,606	23,476
Intangible fixed assets	12,426	13,034
Deferred debenture discounts	507	531
Deferred tax assets	55,310	48,139
Customers' liabilities for acceptances and guarantees	45,054	42,480
Allowance for loan losses	(52,430)	(51,594)
Allowance for investment loss	(898)	(783)
Total assets	<u>7,031,665</u>	<u>7,259,076</u>
Liabilities		
Deposits	2,351,073	2,365,462
Negotiable certificates of deposit	687,916	953,910
Debentures	2,093,551	2,065,648
Call money and bills sold	308,324	259,466
Payables under repurchase agreements	28,296	16,468
Payables under securities lending transactions	161,128	172,527
Trading liabilities	91,138	103,472
Borrowed money	232,000	237,215
Foreign exchanges	1	1
Bonds payable	123,977	123,975
Other liabilities	121,931	128,897
Provision for bonuses	1,719	3,768
Provision for retirement benefits	16,252	16,442
Provision for directors' retirement benefits	168	193
Reserve for credit losses on off-balance-sheet instruments	999	1,086
Acceptances and guarantees	45,054	42,480
Total liabilities	<u>6,263,530</u>	<u>6,491,016</u>

(After revision)

	(In millions of yen)	
	As of June 30, 2008	As of March 31, 2008
Assets		
Cash and due from banks	114,879	117,761
Call loans and bills bought	155,000	239,004
Receivables under securities borrowing transactions	320,790	376,361
Monetary claims bought	122,660	129,632
Trading assets	151,038	216,157
Money held in trust	8,494	9,582
Securities	<u>1,684,621</u>	1,652,171
Loans and bills discounted	4,214,721	4,284,498
Foreign exchanges	10,716	17,055
Other assets	157,599	141,567
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Acceptances and guarantees	45,054	42,480
Total liabilities	<u>6,263,530</u>	<u>6,491,016</u>

Page 6 5. Consolidated Financial Statement (1) Consolidated balance sheets (Total net assets)

(Before revision)

(In millions of yen)

	As of June 30, 2008	As of March 31, 2008
Net assets		
Capital stock	419,781	419,781
Capital surplus	33,333	33,333
Retained earnings	<u>348,630</u>	347,235
Treasury stock	(2)	(1)
Total shareholders' equity	<u>801,743</u>	800,348
Valuation difference on available-for-sale securities	(28,006)	(27,755)
Deferred gains or losses on hedges	(1,477)	2,623
Foreign currency translation adjustment	<u>(4,801)</u>	(7,877)
Total valuation and translation adjustments	<u>(34,286)</u>	(33,009)
Minority interests	677	720
Total net assets	<u>768,134</u>	768,060
Total liabilities and net assets	<u>7,031,665</u>	7,259,076

(Note)

All figures are rounded down to the nearest million yen.

The totals do not necessarily equal the sum of the individual amounts.

(After revision)

(In millions of yen)

	As of June 30, 2008	As of March 31, 2008
Net assets		
Capital stock	419,781	419,781
Capital surplus	33,333	33,333
Retained earnings	<u>342,179</u>	347,235
Treasury stock	(2)	(1)
Total shareholders' equity	<u>795,292</u>	800,348
Valuation difference on available-for-sale securities	(28,006)	(27,755)
Deferred gains or losses on hedges	(1,477)	2,623
Foreign currency translation adjustment	<u>(4,916)</u>	(7,877)
Total valuation and translation adjustments	<u>(34,400)</u>	(33,009)
Minority interests	677	720
Total net assets	<u>761,569</u>	768,060
Total liabilities and net assets	<u>7,025,099</u>	7,259,076

(Note)

All figures are rounded down to the nearest million yen.

The totals do not necessarily equal the sum of the individual amounts.

(Before revision)

	(In millions of yen)
	1Q of FY2008
	(from April 1 to June 30, 2008)
Ordinary income	48,772
Interest income	34,740
Interest on loans and discounts	26,485
Interest and dividends on securities	6,168
Fees and commissions	2,940
Trading income	1,081
Other ordinary income	8,750
Other income	1,259
Ordinary expenses	<u>44,461</u>
Interest expenses	18,339
Interest on deposits	4,859
Interest on debentures	5,566
Fees and commissions payments	409
Trading expenses	306
Other ordinary expenses	<u>4,523</u>
General and administrative expenses	12,523
Other expenses	8,359
Ordinary profit	<u>4,311</u>
Extraordinary income	138
Extraordinary loss	28
Income before income taxes and minority interests	<u>4,420</u>
Income taxes-current	437
Income taxes-deferred	(5,356)
Minority interests in income	5
Net income	<u>9,334</u>

(Note)

All figures are rounded down to the nearest million yen.

The totals do not necessarily equal the sum of the individual amounts.

(After revision)

	(In millions of yen)
	1Q of FY2008
	(from April 1 to June 30, 2008)
Ordinary income	48,772
Interest income	34,740
Interest on loans and discounts	26,485
Interest and dividends on securities	6,168
Fees and commissions	2,940
Trading income	1,081
Other ordinary income	8,750
Other income	1,259
Ordinary expenses	<u>50,911</u>
Interest expenses	18,339
Interest on deposits	4,859
Interest on debentures	5,566
Fees and commissions payments	409
Trading expenses	306
Other ordinary expenses	<u>10,973</u>
General and administrative expenses	12,523
Other expenses	8,359
Ordinary Loss	<u>(2,139)</u>
Extraordinary income	138
Extraordinary loss	28
Loss before income taxes and minority interests	<u>(2,029)</u>
Income taxes-current	437
Income taxes-deferred	(5,356)
Minority interests in income	5
Net income	<u>2,883</u>

(Note)

All figures are rounded down to the nearest million yen.

The totals do not necessarily equal the sum of the individual amounts.

Page 9 (Reference) (1) Non-consolidated balance sheets (Total assets, Total liabilities)

(Before revision)

	(In millions of yen)	
	As of June 30, 2008	As of March 31, 2008
Assets		
Cash and due from banks	94,738	97,588
Call loans	155,000	239,004
Receivables under securities borrowing transactions	320,790	376,361
Monetary claims bought	82,424	86,432
Trading assets	151,142	216,498
Money held in trust	6,568	7,690
Securities	2,138,265	2,090,937
Loans and bills discounted	3,861,483	3,950,334
Foreign exchanges	10,716	15,108
Other assets	158,089	141,965
Tangible fixed assets	22,878	21,580
Intangible fixed assets	12,971	13,497
Deferred debenture discounts	507	531
Deferred tax assets	54,488	47,273
Customers' liabilities for acceptances and guarantees	43,526	41,140
Allowance for loan losses	(53,956)	(52,149)
Allowance for investment loss	(17,204)	(16,501)
Total assets	7,042,432	7,277,293
Liabilities		
Deposits	2,387,124	2,406,331
Negotiable certificates of deposit	687,916	953,910
Debentures	2,097,551	2,069,648
Call money	308,324	259,466
Payables under repurchase agreements	28,296	16,468
Payables under securities lending transactions	161,128	172,527
Trading liabilities	91,138	103,472
Borrowed money	232,000	237,200
Foreign exchanges	1	1
Bonds payable	99,977	99,975
Other liabilities	120,112	125,719
Provision for bonuses	1,308	3,212
Provision for retirement benefits	15,443	15,619
Provision for directors' retirement benefits	136	163
Reserve for credit losses on off-balance-sheet instruments	1,075	1,181
Acceptances and guarantees	43,526	41,140
Total liabilities	6,275,057	6,506,037

(After revision)

	(In millions of yen)	
	As of June 30, 2008	As of March 31, 2008
Assets		
Cash and due from banks	94,738	97,588
Call loans	155,000	239,004
Receivables under securities borrowing transactions	320,790	376,361
Monetary claims bought	82,424	86,432
Trading assets	151,142	216,498
Money held in trust	6,568	7,690
Securities	2,138,265	2,090,937
Loans and bills discounted	3,861,483	3,950,334
Foreign exchanges	10,716	15,108
Other assets	158,089	141,965
Tangible fixed assets	22,878	21,580
Intangible fixed assets	12,971	13,497
Deferred debenture discounts	507	531
Deferred tax assets	54,488	47,273
Customers' liabilities for acceptances and guarantees	43,526	41,140
Allowance for loan losses	(53,956)	(52,149)
Allowance for investment loss	(24,370)	(16,501)
Total assets	7,035,266	7,277,293
Liabilities		
Deposits	2,387,124	2,406,331
Negotiable certificates of deposit	687,916	953,910
Debentures	2,097,551	2,069,648
Call money	308,324	259,466
Payables under repurchase agreements	28,296	16,468
Payables under securities lending transactions	161,128	172,527
Trading liabilities	91,138	103,472
Borrowed money	232,000	237,200
Foreign exchanges	1	1
Bonds payable	99,977	99,975
Other liabilities	120,112	125,719
Provision for bonuses	1,308	3,212
Provision for retirement benefits	15,443	15,619
Provision for directors' retirement benefits	136	163
Reserve for credit losses on off-balance-sheet instruments	1,075	1,181
Acceptances and guarantees	43,526	41,140
Total liabilities	6,275,057	6,506,037

Page 10 (Reference) (1) Non-consolidated balance sheets (Total net assets)

(Before revision)

	(In millions of yen)	
	As of June 30, 2008	As of March 31, 2008
Net assets		
Capital stock	419,781	419,781
Capital surplus	33,333	33,333
Legal capital surplus	33,333	33,333
Retained earnings	<u>343,751</u>	343,030
Legal retained earnings	7,453	5,865
Other retained earnings	<u>336,298</u>	337,165
Retained earnings brought forward	<u>336,298</u>	337,165
Treasury stock	(2)	(1)
Total shareholders' equity	<u>796,864</u>	796,143
Valuation difference on available-for-sale securities	(28,012)	(27,510)
Deferred gains or losses on hedges	(1,477)	2,623
Total valuation and translation adjustments	<u>(29,490)</u>	(24,886)
Total net assets	<u>767,374</u>	771,256
Total liabilities and net assets	<u>7,042,432</u>	7,277,293

(Note)

- 1 Quarterly non-consolidated statements of income are prepared pursuant to "Accounting Standards for Quarterly Financial Statements". They are not subject to review under legal disclosure.
- 2 All figures are rounded down to the nearest million yen.
The totals do not necessarily equal the sum of the individual amounts.

(After revision)

	(In millions of yen)	
	As of June 30, 2008	As of March 31, 2008
Net assets		
Capital stock	419,781	419,781
Capital surplus	33,333	33,333
Legal capital surplus	33,333	33,333
Retained earnings	<u>336,585</u>	343,030
Legal retained earnings	7,453	5,865
Other retained earnings	<u>329,132</u>	337,165
Retained earnings brought forward	<u>329,132</u>	337,165
Treasury stock	(2)	(1)
Total shareholders' equity	<u>789,698</u>	796,143
Valuation difference on available-for-sale securities	(28,012)	(27,510)
Deferred gains or losses on hedges	(1,477)	2,623
Total valuation and translation adjustments	<u>(29,490)</u>	(24,886)
Total net assets	<u>760,208</u>	771,256
Total liabilities and net assets	<u>7,035,266</u>	7,277,293

(Note)

- 1 Quarterly non-consolidated statements of income are prepared pursuant to "Accounting Standards for Quarterly Financial Statements". They are not subject to review under legal disclosure.
- 2 All figures are rounded down to the nearest million yen.
The totals do not necessarily equal the sum of the individual amounts.

(Before revision)

	(In millions of yen)
	1Q of FY2008
	(from April 1 to June 30, 2008)
Ordinary income	47,347
Interest income	34,278
Interest on loans and discounts	20,919
Interest and dividends on securities	11,391
Fees and commissions	2,387
Trading income	1,324
Other ordinary income	8,348
Other income	1,008
Ordinary expenses	<u>44,200</u>
Interest expenses	18,335
Interest on deposits	4,919
Interest on debentures	5,575
Fees and commissions payments	368
Trading expenses	306
Other ordinary expenses	4,854
General and administrative expenses	11,511
Other expenses	<u>8,823</u>
Ordinary profit	<u>3,146</u>
Extraordinary income	139
Extraordinary loss	22
Income before income taxes	<u>3,263</u>
Income taxes-current	15
Income taxes-deferred	<u>(5,415)</u>
Net income	<u>8,663</u>

(Note)

- 1 Quarterly non-consolidated statements of income are prepared pursuant to "Accounting Standards for Quarterly Financial Statements". They are not subject to review under legal disclosure.
- 2 All figures are rounded down to the nearest million yen.
The totals do not necessarily equal the sum of the individual amounts.

(After revision)

	(In millions of yen)
	1Q of FY2008
	(from April 1 to June 30, 2008)
Ordinary income	47,347
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Interest and dividends on securities	11,391
Fees and commissions	2,387
Trading income	1,324
Other ordinary income	8,348
Other income	1,008
Ordinary expenses	<u>51,366</u>
Interest expenses	18,335
Interest on deposits	4,919
Interest on debentures	5,575
Fees and commissions payments	368
Trading expenses	306
Other ordinary expenses	4,854
General and administrative expenses	11,511
Other expenses	<u>15,989</u>
Ordinary loss	<u>(4,019)</u>
Extraordinary income	139
Extraordinary loss	22
Loss before income taxes	<u>(3,902)</u>
Income taxes-current	15
Income taxes-deferred	<u>(5,415)</u>
Net income	<u>1,497</u>

(Note)

- 1 Quarterly non-consolidated statements of income are prepared pursuant to "Accounting Standards for Quarterly Financial Statements". They are not subject to review under legal disclosure.
- 2 All figures are rounded down to the nearest million yen.
The totals do not necessarily equal the sum of the individual amounts.