

To whom it may concern,

Aozora Bank, Ltd.

Re: Corrections in Financial Data

Some misstatements were found in disclosed financial data. We make corrections as follows.

Misstatements

	Consolidated total stockholders' equity per share		Non-consolidated total stockholders' equity per share	
	Before correction	After correction	Before correction	After correction
As of March 31, 2003	75.29 Yen	74.06 Yen	75.08 Yen	73.85 Yen
As of March 31, 2004	85.63 Yen	84.41 Yen	85.89 Yen	84.67 Yen
As of March 31, 2005	115.60 Yen	114.38 Yen	114.80 Yen	113.58 Yen

Amended documents

Annual Report 2003 – page2, page38 and page67

Annual Report 2004 – page2, page3, page32 and page62

Annual Report 2005 – page5, page24 and page55

Annual Report 2006 – page5, page30 and page65

END