

CONSOLIDATED STATEMENT OF RETAINED EARNINGS

The Dai-ichi Kangyo Bank, Limited and Consolidated Subsidiaries
 Years ended March 31, 1998 and 1997

	Millions of yen		Thousands of U.S. dollars
	1998	1997	1998
Balance at Beginning of Year	¥939,688	¥1,148,935	\$7,113,462
Appropriations:			
Transfer to Legal Reserve	5,377	5,379	40,711
Cash Dividends Paid*	26,525	26,525	200,802
Net Loss	72,018	177,341	545,182
Balance at End of Year	¥835,765	¥ 939,688	\$6,326,767

Notes: 1. U.S. dollar amounts are shown solely for convenience and are calculated at the rate of ¥132.10 to US\$1, the rate of exchange on March 31, 1998.

2. Yen amounts less than ¥1 million are omitted. As a result, the totals in yen do not necessarily agree with the sum of the individual amounts.

* Cash Dividends Paid represent cash dividends paid during the respective years.

The accompanying notes are an integral part of these financial statements.