

## NON-CONSOLIDATED STATEMENT OF RETAINED EARNINGS

The Dai-Ichi Kangyo Bank, Limited  
Years ended March 31, 1999 and 1998

	Millions of yen		Thousands of U.S. dollars
	1999	1998	1999
Balance at Beginning of Year	¥(146,300)	¥(345,016)	\$(1,213,606)
Transfer from Voluntary Reserve	180,007	377,011	1,493,217
Adjustment to Retained Profit on Tax Effect of Previous Terms	334,010	/	2,770,721
Transfer from Reserve for Overseas Investment on Tax Allocation Applied	23	/	197
Appropriations of Profit	16,430	31,881	136,293
Transfer to Legal Reserve	2,774	5,352	23,013
Transfer to Voluntary Reserve	19	3	164
Cash Dividends Paid*	13,636	26,525	113,116
Net Loss	376,176	146,413	3,120,499
Balance at End of Year	¥ (24,865)	¥(146,300)	\$ (206,263)

Notes: 1. U.S. dollar amounts are shown solely for convenience and are calculated at the rate of ¥120.55 to US\$1, the rate of exchange on March 31, 1999.

2. Yen amounts are rounded down to the nearest million. 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.

## SUBSEQUENT EVENT

The Dai-Ichi Kangyo Bank, Limited  
Years ended March 31, 1999 and 1998

The following appropriations of profit applicable to the year ended March 31, 1999, were approved at the Shareholders' Meeting held on June 25, 1999.

	Millions of yen		Thousands of U.S. dollars
	1999	1998	1999
Unappropriated Loss at the End of the Term	¥24,865	¥146,300	\$206,263
Transfer from Voluntary Reserve	70,003	180,007	580,704
Appropriations of Profit	23,033	15,984	191,073
Transfer to Legal Reserve	3,900	2,700	32,351
Dividends on Common Stock	18,724	13,262	155,326
Dividends on Preferred Stock (1st)	371	1	3,079
Dividends on Preferred Stock (2nd)	3	/	24
Dividends on Preferred Stock (3rd)	4	/	33
Dividends on Preferred Stock (4th)	21	/	174
Transfer to Voluntary Reserve	10	19	83
Profit Carried Forward to Next Term	¥22,104	¥ 17,722	\$183,367

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