

Supplementary Materials for the Six Months Ended September 30, 2004

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I. General Account Assets

1. Trading Account Securities (General Account)

(1) Breakdown of Trading Account Securities (General Account)

(Millions of yen)

	As of September 30, 2003		As of September 30, 2004		As of March 31, 2004	
	Carrying value	%	Carrying value	%	Carrying value	%
National government bonds	-	-	-	-	-	-
Local government bonds	-	-	-	-	-	-
Public entity bonds	-	-	-	-	-	-
Total	-	-	-	-	-	-

(2) Trading Volume of Trading Account Securities (General Account)

(Millions of yen)

	Six month ended September 30, 2003	Six month ended September 30, 2004	Year ended March 31, 2004
National government bonds	-	-	-
Local government bonds	-	-	-
Public entity bonds	-	-	-
Total	-	-	-

2. Securities (General Account)

(1) Breakdown of Securities (General Account)

(Millions of yen)

	As of September 30, 2003		As of September 30, 2004		As of March 31, 2004	
	Carrying value	%	Carrying value	%	Carrying value	%
National government bonds	5,060,373	26.7	5,336,244	27.1	5,027,261	26.2
Local government bonds	1,545,840	8.1	1,099,513	5.6	1,244,292	6.5
Corporate bonds	2,856,010	15.1	3,085,916	15.6	2,913,289	15.2
Public entity bonds	1,141,004	6.0	1,429,174	7.2	1,157,974	6.0
Domestic stocks	4,029,349	21.2	4,053,891	20.6	4,139,889	21.6
Foreign securities	5,275,843	27.8	5,892,022	29.9	5,607,847	29.3
Foreign bonds	4,834,772	25.5	5,368,157	27.2	5,113,733	26.7
Foreign stocks and other securities	441,070	2.3	523,864	2.7	494,113	2.6
Securities lent	-	-	-	-	-	-
Other securities	206,110	1.1	252,920	1.3	222,240	1.2
Total	18,973,528	100.0	19,720,508	100.0	19,154,822	100.0

(2) Local Government Bonds by Region (General Account)

(Millions of yen)

	As of September 30, 2003		As of September 30, 2004		As of March 31, 2004	
	Carrying value		Carrying value		Carrying value	
Hokkaido	137,933		55,090		84,574	
Tohoku	33,953		23,521		28,163	
Kanto	671,752		478,107		562,012	
Chubu	199,904		146,777		156,994	
Kinki	249,446		167,986		204,832	
Chugoku	39,930		27,219		34,104	
Shikoku	18,520		14,202		15,781	
Kyushu	116,700		79,528		87,652	
Others	77,639		107,080		70,176	
Total	1,545,840		1,099,513		1,244,292	

Note: Others in the above table shows publicly offered co-issue local government bonds.

(3) Securities by Contractual Maturity Dates (General Account)

(Millions of yen)

	Due in 1 year or less	Due after 1 year through 3 years	Due after 3 years through 5 years	Due after 5 years through 7 years	Due after 7 years through 10 years	Due after 10 years or having no maturity date	Total
As of September 30, 2003							
National government bonds	296,532	522,714	1,254,900	443,973	1,213,088	1,329,164	5,060,373
Local government bonds	332,918	380,169	223,605	176,404	416,860	15,882	1,545,840
Corporate bonds	597,083	875,960	676,394	365,045	289,558	51,968	2,856,010
Domestic stocks	-	-	-	-	-	4,029,349	4,029,349
Foreign securities	113,686	853,908	1,138,755	812,416	881,670	1,475,405	5,275,843
Foreign bonds	113,686	853,908	1,138,755	812,416	881,670	1,034,334	4,834,772
Foreign stocks and other securities	-	-	-	-	-	441,070	441,070
Securities lent	-	-	-	-	-	-	-
Other securities	4,096	4,023	10,620	5,973	112,529	68,867	206,110
Total	1,344,318	2,636,776	3,304,276	1,803,813	2,913,707	6,970,636	18,973,528
As of September 30, 2004							
National government bonds	304,889	411,298	662,366	784,828	1,245,723	1,927,138	5,336,244
Local government bonds	157,980	283,328	189,933	123,520	325,132	19,618	1,099,513
Corporate bonds	474,766	600,091	696,712	519,643	704,250	90,453	3,085,916
Domestic stocks	-	-	-	-	-	4,053,891	4,053,891
Foreign securities	265,689	1,167,751	1,096,531	537,092	1,023,718	1,801,238	5,892,022
Foreign bonds	265,689	1,167,751	1,096,531	537,092	1,023,718	1,277,373	5,368,157
Foreign stocks and other securities	-	-	-	-	-	523,864	523,864
Securities lent	-	-	-	-	-	-	-
Other securities	389	464	13,062	6,521	115,599	116,884	252,920
Total	1,203,715	2,462,933	2,658,605	1,971,605	3,414,425	8,009,224	19,720,508
As of March 31, 2004							
National government bonds	394,593	595,695	745,945	586,192	1,288,359	1,416,474	5,027,261
Local government bonds	215,451	316,051	207,631	164,168	325,313	15,675	1,244,292
Corporate bonds	537,924	782,101	672,965	408,814	447,283	64,199	2,913,289
Domestic stocks	-	-	-	-	-	4,139,889	4,139,889
Foreign securities	101,973	829,391	1,278,009	914,609	872,880	1,610,983	5,607,847
Foreign bonds	101,973	829,391	1,278,009	914,609	872,880	1,116,869	5,113,733
Foreign stocks and other securities	-	-	-	-	-	494,113	494,113
Securities lent	-	-	-	-	-	-	-
Other securities	4,054	772	11,290	5,723	110,357	90,042	222,240
Total	1,253,997	2,524,011	2,915,842	2,079,509	3,044,195	7,337,265	19,154,822

(4) Domestic Stocks by Industry (General Account)

(Millions of yen)

	As of September 30, 2003		As of September 30, 2004		As of March 31, 2004	
	Carrying value	%	Carrying value	%	Carrying value	%
Forestry and fisheries	637	0.0	573	0.0	533	0.0
Mining	396	0.0	481	0.0	435	0.0
Construction	62,475	1.6	67,681	1.7	72,360	1.7
Manufacturing industries						
Food products	111,605	2.8	112,711	2.8	109,843	2.7
Textiles and clothing	44,132	1.1	42,436	1.0	42,341	1.0
Pulp and paper	15,676	0.4	14,521	0.4	15,612	0.4
Chemicals	166,898	4.1	176,010	4.3	175,010	4.2
Medical supplies	233,958	5.8	190,131	4.7	180,855	4.4
Oil and coal products	10,494	0.3	12,263	0.3	10,980	0.3
Rubber products	19,424	0.5	20,031	0.5	15,783	0.4
Glass and stone products	83,861	2.1	81,841	2.0	92,165	2.2
Steel	67,354	1.7	76,775	1.9	72,621	1.8
Non-steel metals	23,789	0.6	23,929	0.6	23,198	0.6
Metal products	36,255	0.9	39,937	1.0	41,367	1.0
Machinery	130,956	3.3	135,691	3.3	135,244	3.3
Electric appliances	907,759	22.5	811,837	20.0	877,642	21.2
Transportation vehicles	435,859	10.8	412,929	10.2	387,418	9.4
Precision instruments	108,369	2.7	121,675	3.0	113,132	2.7
Others	103,322	2.6	103,114	2.5	115,149	2.8
Electric and gas utilities	277,266	6.9	296,798	7.3	292,145	7.1
Transportation and communications industries						
Ground transportation	220,065	5.5	236,538	5.8	245,669	5.9
Water transportation	1,437	0.0	1,664	0.0	1,499	0.0
Air transportation	5,352	0.1	4,637	0.1	4,806	0.1
Warehouses	5,526	0.1	5,946	0.1	5,937	0.1
Telecommunications	132,408	3.3	109,161	2.7	126,225	3.0
Commerce						
Wholesale	85,072	2.1	101,753	2.5	99,618	2.4
Retail	169,409	4.2	157,539	3.9	189,340	4.6
Financial industries						
Banks	368,395	9.1	470,892	11.6	453,196	10.9
Security and trading companies	59,124	1.5	53,643	1.3	64,373	1.6
Insurance	39,783	1.0	48,029	1.2	50,741	1.2
Other	27,581	0.7	38,773	1.0	38,466	0.9
Real estate	14,636	0.4	20,632	0.5	20,600	0.5
Service	60,059	1.5	63,304	1.6	65,570	1.6
Total	4,029,349	100.0	4,053,891	100.0	4,139,889	100.0

Note: Industry categories above are based on classification by Securities Identification Code Committee.

3. Loans (General Account)

(1) Breakdown of Loans (General Account)

	As of September 30, 2003		As of September 30, 2004		As of March 31, 2004	
Policy loans	754,573		736,310		737,963	
Premium loans	137,253		132,487		130,785	
Policyholder loans	617,320		603,823		607,177	
Ordinary loans	5,727,449		5,371,905		5,630,269	
[Loans to non-residents]	[418,814]		[289,021]		[347,206]	
Loans to corporations	4,516,890		4,521,143		4,529,135	
[Loans to domestic corporations]	[4,338,973]		[4,389,940]		[4,367,973]	
Loans to national government, government-related organizations and international organizations	269,421		194,549		222,989	
Loans to local governments and public entities	529,096		476,767		498,567	
Mortgage loans	253,024		45,884		238,679	
[Trust loans]	[28,171]		[27,415]		[27,736]	
Consumer loans	153,148		131,189		138,192	
Others	5,868		2,371		2,705	
Total loans	6,482,023		6,108,216		6,368,232	

(2) Loans by Contractual Maturity Dates (General Account)

	Due in 1 year or less	Due after 1 year through 3 years	Due after 3 years through 5 years	Due after 5 years through 7 years	Due after 7 years through 10 years	Due after 10 years or having no maturity date	Total
As of September 30, 2003							
Floating-rate loans	71,259	218,632	139,633	54,491	143,063	212,721	839,802
Fixed-rate loans	678,298	1,427,592	1,278,818	571,691	651,238	280,007	4,887,647
Total	749,558	1,646,225	1,418,452	626,182	794,301	492,729	5,727,449
As of September 30, 2004							
Floating-rate loans	68,121	160,954	131,915	60,428	125,073	59,967	606,462
Fixed-rate loans	491,311	1,523,857	1,251,740	609,002	670,534	218,997	4,765,443
Total	559,433	1,684,812	1,383,656	669,430	795,608	278,964	5,371,905
As of March 31, 2004							
Floating-rate loans	82,501	171,017	137,492	53,629	131,706	198,984	775,331
Fixed-rate loans	562,048	1,464,826	1,308,027	582,909	690,919	246,207	4,854,937
Total	644,549	1,635,843	1,445,520	636,538	822,625	445,192	5,630,269

(3) Loans to Domestic Companies by Company Size (General Account)

		As of September 30, 2003		As of September 30, 2004		As of March 31, 2004	
			%		%		%
Large corporations	Number of borrowers	902	36.7	894	38.5	903	37.9
	Amount of loans	3,372,948	77.7	3,336,091	76.0	3,378,113	77.3
Medium-sized corporations	Number of borrowers	258	10.5	244	10.5	238	10.0
	Amount of loans	111,032	2.6	105,115	2.4	101,830	2.3
Small-sized corporations	Number of borrowers	1,295	52.7	1,184	51.0	1,244	52.2
	Amount of loans	854,992	19.7	948,733	21.6	888,029	20.3
Total	Number of borrowers	2,455	100.0	2,322	100.0	2,385	100.0
	Amount of loans	4,338,973	100.0	4,389,940	100.0	4,367,973	100.0

Note: 1. Categorization by company size is based on the following criteria:

- (1) Large corporations include corporations with paid-in capital of at least ¥1 billion and more than 300 employees (more than 50 employees in the case of retailers and restaurants; more than 100 employees in the case of service companies and wholesalers).
 - (2) Medium-sized corporations include corporations with paid-in capital of more than ¥300 million and less than ¥1 billion (more than ¥50 million and less than ¥1 billion in the case of retailers, restaurants and service companies; more than ¥100 million and less than ¥1 billion in the case of wholesalers) and more than 300 employees (more than 50 employees in the case of retailers and restaurants; more than 100 employees in the case of service companies and wholesalers).
 - (3) Small corporations include all other corporations.
2. Number of borrowers does not equal the number of loan transactions.

(4) Loans by Industry (General Account)

(Millions of yen)

	As of September 30, 2003		As of September 30, 2004		As of March 31, 2004	
	Carrying value	%	Carrying value	%	Carrying value	%
Domestic						
Manufacturing industries	986,353	17.2	1,078,970	20.1	1,037,212	18.4
Food products	86,734	1.5	100,827	1.9	87,920	1.6
Textiles and clothing	25,261	0.4	23,543	0.4	23,526	0.4
Wood, wood products, pulp and paper	49,627	0.9	46,554	0.9	48,123	0.9
Printing	2,768	0.0	2,560	0.0	2,468	0.0
Chemicals	69,576	1.2	82,898	1.5	76,599	1.4
Oil and coal products	57,093	1.0	67,855	1.3	60,823	1.1
Glass and stone products	46,929	0.8	43,300	0.8	44,554	0.8
Steel	168,274	2.9	164,272	3.1	167,456	3.0
Non-steel metals	36,324	0.6	35,305	0.7	39,703	0.7
Metal products	6,938	0.1	7,139	0.1	7,137	0.1
Machinery	118,759	2.1	153,229	2.9	137,591	2.4
Electric appliances	199,062	3.5	211,589	3.9	208,044	3.7
Transportation vehicles	83,409	1.5	82,386	1.5	83,205	1.5
Precision instruments	13,307	0.2	21,379	0.4	14,266	0.3
Other manufactured goods	22,285	0.4	36,127	0.7	35,790	0.6
Farming, forestry and fisheries	641	0.0	325	0.0	475	0.0
Mining	2,206	0.0	1,786	0.0	2,006	0.0
Construction	41,874	0.7	33,559	0.6	46,136	0.8
Electric, gas, steam, water utilities	446,691	7.8	419,021	7.8	434,991	7.7
Telecommunications	286,194	5.0	219,289	4.1	235,355	4.2
Transportation	327,153	5.7	340,466	6.3	340,654	6.1
Wholesale	563,419	9.8	516,209	9.6	539,179	9.6
Retail	103,854	1.8	114,473	2.1	109,278	1.9
Financial and insurance	1,343,874	23.5	1,407,835	26.2	1,367,838	24.3
Real estate	293,549	5.1	296,546	5.5	290,025	5.2
Service	491,802	8.6	463,083	8.6	488,791	8.7
Local public entities	5,281	0.1	5,454	0.1	4,646	0.1
Individuals	406,173	7.1	177,074	3.3	376,871	6.7
Others	9,563	0.2	8,788	0.2	9,603	0.2
Total domestic	5,308,635	92.7	5,082,884	94.6	5,283,063	93.8
Foreign						
Governments	240,898	4.2	157,818	2.9	186,044	3.3
Financial institutions	19,575	0.3	13,975	0.3	18,575	0.3
Commercial and industrial	158,341	2.8	117,227	2.2	142,587	2.5
Total foreign	418,814	7.3	289,021	5.4	347,206	6.2
Total	5,727,449	100.0	5,371,905	100.0	5,630,269	100.0

Note: 1. Policy loans are excluded.

2. Industry categories above are based on classification used by Bank of Japan in survey of loans.

(5) Loans by Region (General Account)

	As of September 30, 2003		As of September 30, 2004		(Millions of yen) As of March 31, 2004	
	Carrying value	%	Carrying value	%	Carrying value	%
Hokkaido	39,112	0.8	37,909	0.8	38,582	0.8
Tohoku	72,072	1.5	65,817	1.3	68,855	1.4
Kanto	3,521,219	72.3	3,559,228	72.7	3,567,672	73.0
Chubu	355,961	7.3	366,381	7.5	365,771	7.5
Kinki	682,417	14.0	661,365	13.5	644,644	13.2
Chugoku	57,959	1.2	65,539	1.3	58,945	1.2
Shikoku	48,142	1.0	46,681	1.0	48,069	1.0
Kyushu	90,242	1.9	93,707	1.9	91,808	1.9
Total	4,867,127	100.0	4,896,630	100.0	4,884,351	100.0

Note: 1. Loans to individual, non-residents and policy loans are excluded.

2. Categorization of region is based on borrowers' registered head offices.

(6) Loans by Collateral Type (General Account)

	As of September 30, 2003		As of September 30, 2004		(Millions of yen) As of March 31, 2004	
	Carrying value	%	Carrying value	%	Carrying value	%
Secured loans	143,522	2.5	120,291	2.2	117,081	2.1
Stocks and other securities	48,713	0.9	36,269	0.7	31,800	0.6
Real and personal estate	85,766	1.5	72,805	1.4	75,815	1.3
Others	9,043	0.2	11,216	0.2	9,465	0.2
Guarantees	305,526	5.3	312,721	5.8	324,222	5.8
Unsecured loans	4,875,124	85.1	4,764,470	88.7	4,814,899	85.5
Others	403,276	7.0	174,421	3.2	374,066	6.6
Total loans	5,727,449	100.0	5,371,905	100.0	5,630,269	100.0
Subordinated loans	471,575	8.2	530,625	9.9	512,681	9.1

Note: Policy loans are excluded.

4. Foreign Investments (General Account)

(1) Breakdown of Investment by Asset Category (General Account)

A. Assets denominated in foreign currency

(Millions of yen)

	As of September 30, 2003		As of September 30, 2004		As of March 31, 2004	
	Carrying value	%	Carrying value	%	Carrying value	%
Foreign bonds	4,064,888	68.9	4,532,179	71.6	4,313,972	69.7
Foreign stocks	287,777	4.9	329,411	5.2	320,745	5.2
Cash, cash equivalents and other assets	174,517	3.0	115,458	1.8	187,306	3.0
Sub-total	4,527,183	76.8	4,977,049	78.6	4,822,024	77.9

B. Assets swapped into yen

(Millions of yen)

	As of September 30, 2003		As of September 30, 2004		As of March 31, 2004	
	Carrying value	%	Carrying value	%	Carrying value	%
Foreign bonds	-	-	-	-	-	-
Cash, cash equivalents and other assets	17,194	0.3	24,900	0.4	42,002	0.7
Sub-total	17,194	0.3	24,900	0.4	42,002	0.7

C. Assets denominated in yen

(Millions of yen)

	As of September 30, 2003		As of September 30, 2004		As of March 31, 2004	
	Carrying value	%	Carrying value	%	Carrying value	%
Loans to borrowers outside Japan	415,623	7.0	289,021	4.6	347,206	5.6
Foreign bonds and others	936,822	15.9	1,039,746	16.4	982,093	15.9
Sub-total	1,352,445	22.9	1,328,767	21.0	1,329,300	21.5

D. Total

(Millions of yen)

Foreign investments	5,896,823	100.0	6,330,717	100.0	6,193,327	100.0
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Note: Assets swapped into yen are assets whose settlement amounts are fixed into yen by foreign currency forward contracts and other agreements and which are reported in the yen amounts on the balance sheets.

(2) Foreign Currency-Denominated Assets by Currency (General Account)

(Millions of yen)

	As of September 30, 2003		As of September 30, 2004		As of March 31, 2004	
	Carrying value	%	Carrying value	%	Carrying value	%
U.S. dollar	2,642,923	58.4	2,771,338	55.7	2,712,928	56.3
Euro	1,535,303	33.9	1,781,548	35.8	1,795,205	37.2
British pound	159,228	3.5	245,828	4.9	144,323	3.0
Canadian dollar	73,875	1.6	73,559	1.5	72,201	1.5
Swedish krona	80,087	1.8	57,186	1.1	56,047	1.2
Australian dollar	10,036	0.2	16,501	0.3	11,086	0.2
Danish krona	9,895	0.2	10,508	0.2	9,815	0.2
Total (including others not listed above)	4,527,183	100.0	4,977,049	100.0	4,822,024	100.0

(3) Investments by Region (General Account)

(Millions of yen)

	Foreign securities						Loans to borrowers located outside Japan	
			Bonds		Stocks and other securities			
	Carrying value	%	Carrying value	%	Carrying value	%	Carrying value	%
As of September 30, 2003								
North America	2,364,783	44.8	2,317,574	47.9	47,208	10.7	114,119	27.2
Europe	1,803,489	34.2	1,747,093	36.1	56,395	12.8	149,843	35.8
Oceania	27,209	0.5	25,524	0.5	1,685	0.4	-	-
Asia	59,685	1.1	46,005	1.0	13,680	3.1	45,073	10.8
Latin America	829,445	15.7	507,344	10.5	322,101	73.0	25,842	6.2
Middle East	-	-	-	-	-	-	-	-
Africa	-	-	-	-	-	-	-	-
International organizations	191,229	3.6	191,229	4.0	-	-	83,936	20.0
Total	5,275,843	100.0	4,834,772	100.0	441,070	100.0	418,814	100.0
As of September 30, 2004								
North America	2,544,810	43.2	2,490,369	46.4	54,441	10.4	95,801	33.1
Europe	2,155,482	36.6	2,084,174	38.8	71,308	13.6	101,421	35.1
Oceania	38,953	0.7	37,240	0.7	1,713	0.3	-	-
Asia	67,061	1.1	51,039	1.0	16,022	3.1	22,656	7.8
Latin America	898,835	15.3	518,456	9.7	380,379	72.6	11,477	4.0
Middle East	-	-	-	-	-	-	-	-
Africa	-	-	-	-	-	-	-	-
International organizations	186,877	3.2	186,877	3.5	-	-	57,663	20.0
Total	5,892,022	100.0	5,368,157	100.0	523,864	100.0	289,021	100.0
As of March 31, 2004								
North America	2,452,097	43.7	2,402,146	47.0	49,950	10.1	113,503	32.7
Europe	2,056,184	36.7	1,987,302	38.9	68,881	13.9	110,214	31.7
Oceania	30,667	0.5	28,806	0.6	1,861	0.4	-	-
Asia	66,764	1.2	51,072	1.0	15,692	3.2	37,730	10.9
Latin America	837,481	14.9	479,753	9.4	357,727	72.4	15,883	4.6
Middle East	-	-	-	-	-	-	-	-
Africa	-	-	-	-	-	-	-	-
International organizations	164,652	2.9	164,652	3.2	-	-	69,874	20.1
Total	5,607,847	100.0	5,113,733	100.0	494,113	100.0	347,206	100.0

Note: Categorization of region is generally based on nationalities of issuers or borrowers.

5. Fair Value Information on Derivative Transactions (General Account)

A. Gains and losses on derivatives

(Millions of yen)

	Interest-related	Currency-related	Stock-related	Bond-related	Others	Total
As of September 30, 2003						
Hedge accounting applied	1,198	103,079	-	-	-	104,278
Hedge accounting not applied	2,354	5,519	(734)	(7)	25	7,158
Total	3,553	108,599	(734)	(7)	25	111,436
As of September 30, 2004						
Hedge accounting applied	1,703	(46,923)	-	-	-	(45,219)
Hedge accounting not applied	881	(3,904)	-	(112)	18	(3,117)
Total	2,584	(50,827)	-	(112)	18	(48,336)
As of March 31, 2004						
Hedge accounting applied	1,332	100,245	-	-	-	101,578
Hedge accounting not applied	1,270	4,835	-	(219)	22	5,909
Total	2,602	105,080	-	(219)	22	107,487

Note: Regarding the table above, following figures are reported in the statements of earnings:

Six months ended September 30, 2003:	gains/losses from derivatives with hedge accounting (fair value hedge method) applied (currency-related, 103,079 million yen) , and gains/losses from derivatives with hedge accounting not applied, but excluding remaining balance of deferred hedge gains/losses due to termination of hedge accounting (7,158 million yen), totalling 110,238 million yen.
Six months ended September 30, 2004:	gains/losses from derivatives with hedge accounting (fair value hedge method) applied (currency-related, loss of 46,923 million yen) , and gains/losses from derivatives with hedge accounting not applied, but excluding remaining balance of deferred hedge gains/losses due to termination of hedge accounting (loss of 3,117 million yen), totalling loss of 50,040 million yen.
Fiscal Year ended March 31, 2004:	gains/losses from derivatives with hedge accounting (fair value hedge method) applied (currency-related, 100,245 million yen) , and gains/losses from derivatives with hedge accounting not applied, but excluding remaining balance of deferred hedge gains/losses due to termination of hedge accounting (5,909 million yen), totalling 106,154 million yen.

B. Fair value information on derivatives

(a) Interest-related transactions

(Millions of yen)

	As of September 30, 2003					As of September 30, 2004					As of March 31, 2004				
	Notional amount/		Fair value	Gains	(losses)	Notional amount/		Fair value	Gains	(losses)	Notional amount/		Fair value	Gains	(losses)
	Contract value	Over 1 Year				Contract value	Over 1 Year				Contract value	Over 1 Year			
Exchange-traded transactions															
Foreign interest rate futures															
Sold	-	-	-	-	-	16,449	11,461	16,455	(6)	-	-	-	-	-	-
Over-the-counter transactions															
Yen interest rate swaps															
Receipts fixed, payments floating	445,456	403,178	3,927	3,927	1,198	282,682	184,997	2,925	2,925	1,703	244,708	217,537	3,073	3,073	1,332
Receipts floating, payments fixed	202,400	66,800	(374)	(374)	-	81,800	15,000	(334)	(334)	-	217,400	81,800	(471)	(471)	-
Total				3,553	1,198				2,584	1,703				2,602	1,332

Note: Differences between contract value and fair value for futures, and fair value for swap transactions, are shown in 'Gains (losses)'.

(reference) Interest rate swaps by contractual maturity dates

(Millions of yen)

	1 year or shorter	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years to 7 years	Over 7 years to 10 years	Over 10 years	Total
As of September 30, 2003							
Notional amount (receipts fixed, payments floating)	42,278	263,940	127,730	4,000	3,500	4,008	445,456
Average fixed rate (receipt) (%)	1.61	1.04	0.62	0.70	0.60	1.41	0.97
Average floating rate (payment) (%)	0.07	0.07	0.07	0.07	0.07	0.07	0.07
Notional amount (receipts floating, payments fixed)	135,600	66,800	-	-	-	-	202,400
Average fixed rate (payment) (%)	0.25	0.36	-	-	-	-	0.29
Average floating rate (receipt) (%)	0.07	0.07	-	-	-	-	0.07
Total	177,878	330,740	127,730	4,000	3,500	4,008	647,856
As of September 30, 2004							
Notional amount (receipts fixed, payments floating)	97,685	78,047	81,150	12,600	9,500	3,699	282,682
Average fixed rate (receipt) (%)	1.76	0.64	0.71	1.03	1.13	1.41	1.09
Average floating rate (payment) (%)	0.06	0.06	0.06	0.06	0.06	0.06	0.06
Notional amount (receipts floating, payments fixed)	66,800	-	15,000	-	-	-	81,800
Average fixed rate (payment) (%)	0.36	-	0.62	-	-	-	0.41
Average floating rate (receipt) (%)	0.06	-	0.06	-	-	-	0.06
Total	164,485	78,047	96,150	12,600	9,500	3,699	364,482
As of March 31, 2004							
Notional amount (receipts fixed, payments floating)	27,171	135,850	66,933	7,400	3,500	3,853	244,708
Average fixed rate (receipt) (%)	0.99	1.53	0.53	0.83	0.60	1.41	1.16
Average floating rate (payment) (%)	0.06	0.06	0.07	0.06	0.07	0.06	0.06
Notional amount (receipts floating, payments fixed)	135,600	66,800	15,000	-	-	-	217,400
Average fixed rate (payment) (%)	0.25	0.36	0.62	-	-	-	0.31
Average floating rate (receipt) (%)	0.07	0.07	0.07	-	-	-	0.07
Total	162,771	202,650	81,933	7,400	3,500	3,853	462,108

(b) Currency-related transactions

(Millions of yen)

	As of September 30, 2003				As of September 30, 2004				As of March 31, 2004			
	Notional amount/ contract value	Fair value	Gains (losses)		Notional amount/ contract value	Fair value	Gains (losses)		Notional amount/ contract value	Fair value	Gains (losses)	
				Hedge accounting applied				Hedge accounting applied				Hedge accounting applied
Over-the-counter transactions												
Currency forward contracts												
Sold	2,931,055	2,822,575	108,479	103,086	3,073,689	3,125,245	(51,555)	(46,941)	3,217,488	3,109,265	108,223	100,263
U.S. dollar	1,650,815	1,574,916	75,898	74,418	1,553,480	1,573,678	(20,198)	(19,113)	1,695,341	1,641,873	53,468	50,719
Euro	1,096,570	1,067,008	29,562	26,032	1,251,820	1,278,255	(26,434)	(23,294)	1,306,528	1,255,775	50,752	46,691
British pound	92,944	91,016	1,927	1,632	169,786	170,940	(1,154)	(1,017)	117,896	116,574	1,321	409
Swedish krona	44,666	44,705	(39)	(113)	44,504	46,188	(1,684)	(1,506)	45,590	43,559	2,030	1,829
Canadian dollar	37,407	36,297	1,110	1,093	43,264	45,038	(1,773)	(1,707)	42,671	42,477	193	168
Australian dollar	8,651	8,630	20	23	10,833	11,143	(310)	(301)	9,459	9,003	456	445
Singapore dollar	0	0	(0)	-	-	-	-	-	-	-	-	-
Bought	61,941	60,120	(1,821)	(6)	192,493	193,423	929	17	273,917	270,177	(3,739)	(17)
Euro	36,458	35,509	(949)	(6)	127,868	128,675	807	17	91,760	89,632	(2,128)	(2)
U.S. dollar	22,298	21,402	(895)	-	37,167	37,252	85	0	145,585	144,871	(713)	(15)
British pound	1,825	1,815	(9)	-	25,076	25,114	37	-	36,372	35,481	(890)	-
Australian dollar	387	394	7	-	2,380	2,380	-	-	-	-	-	-
Swedish krona	951	977	25	-	-	-	-	-	198	191	(6)	-
Hong Kong dollar	20	20	0	-	-	-	-	-	-	-	-	-
Currency options												
Sold												
Call	6,459											
Euro	[74]	2	71	-	[-]	-	-	-	[-]	-	-	-
U.S. dollar	[74]	2	71	-	[-]	-	-	-	[-]	-	-	-
Bought												
Call	6,459								6,341			
Euro	[46]	1	(45)	-	[-]	-	-	-	[23]	0	(23)	-
U.S. dollar	[46]	1	(45)	-	[-]	-	-	-	[-]	-	-	-
Put	286,262				100,665				383,697			
U.S. dollar	[951]	2,865	1,914	-	[205]	3	(202)	-	[1,258]	1,878	620	-
Euro	[581]	2,429	1,847	-	[130]	2	(127)	-	[912]	1,161	249	-
U.S. dollar	[369]	436	66	-	[74]	0	(74)	-	[346]	717	371	-
Total			108,599	103,079			(50,827)	(46,923)			105,080	100,245

- Note: 1. Figures in [] are option premiums which are included in the balance sheets.
2. Forward exchange rates are used for exchange rates as of period ends.
3. Regarding assets and liabilities which are denominated in foreign currencies but have fixed settlement in yen under currency forward contracts and are reported in yen amounts in the balance sheets, those currency forward contracts are excluded from the table above.
4. Differences between contract value and fair value for forward contracts, and differences between the option premiums paid/received and fair value of the option for option transactions, are shown in 'Gains (losses)'.
5. There were no transactions with maturity of more than 1 year in the table above.

(c) Stock-related transactions

(Millions of yen)

	As of September 30, 2003				As of September 30, 2004				As of March 31, 2004			
	Notional amount/ contract value	Fair value	Gains (losses)		Notional amount/ contract value	Fair value	Gains (losses)		Notional amount/ contract value	Fair value	Gains (losses)	
				Hedge accounting applied				Hedge accounting applied				Hedge accounting applied
Over-the-counter transactions												
Yen Stock Index Options												
Sold												
Call	29,038				-				-			
U.S. dollar	[727]	983	(255)	-	[-]	-	-	-	[-]	-	-	-
Bought												
Put	24,840				-				-			
U.S. dollar	[727]	249	(478)	-	[-]	-	-	-	[-]	-	-	-
Total			(734)	-			-	-			-	-

- Note: 1. Figures in [] are option premiums which are included in the balance sheets.
2. Differences between option premiums paid/received and fair value of the option are shown in 'Gains (losses)'.
3. There were no transactions with maturity of more than 1 year in the table above.

(d) Bond-related transactions

(Millions of yen)

	As of September 30, 2003				As of September 30, 2004				As of March 31, 2004			
	Notional amount/ contract value	Fair value	Gains (losses)	Hedge accounting applied	Notional amount/ contract value	Fair value	Gains (losses)	Hedge accounting applied	Notional amount/ contract value	Fair value	Gains (losses)	Hedge accounting applied
Exchange-traded transactions												
Yen bond futures												
Sold	2,073	2,054	19	-	1,797	1,793	3	-	-	-	-	-
Bought	4,507	4,520	12	-	1,779	1,793	14	-	20,222	20,219	(3)	-
Foreign currency-denominated bond futures												
Sold	-	-	-	-	28,830	28,880	(50)	-	101,937	102,491	(553)	-
Bought	-	-	-	-	49,401	49,318	(83)	-	119,053	119,391	337	-
Over-the-counter transactions												
Yen bond OTC options												
Sold												
Call	4,220				-				-			
Put	[66]	65	0	-	[-]	-	-	-	[-]	-	-	-
Bought												
Call	28,416	598	(188)	-	16,505	52	2	-	[-]	-	-	-
Put	[410]				[55]							
Foreign currency-denominated bond options												
Bought												
Call	13,247	135	(13)	-	16,505	3	0	-	-	-	-	-
Put	[149]				[3]				[-]			
Bought	4,220	59	(20)	-	-	-	-	-	-	-	-	-
Call	[80]				[-]				[-]			
Put												
Foreign currency-denominated bond options												
Bought												
Call	44,131	335	182	-	-	-	-	-	-	-	-	-
Put	[152]				[-]				[-]			
Total			(7)	-			(112)	-			(219)	-

- Note: 1. Figures in [] are option premiums which are included in the balance sheets.
2. Differences between contract value and fair value for futures, and differences between the option premiums paid/received and fair value of the option for option transactions, are shown in 'Gains (losses)'.
3. There were no transactions with maturity of more than 1 year in the table above.

(e) Others

(Millions of yen)

	As of September 30, 2003				As of September 30, 2004				As of March 31, 2004			
	Notional amount/ contract value	Fair value	Gains (losses)	Hedge accounting applied	Notional amount/ contract value	Fair value	Gains (losses)	Hedge accounting applied	Notional amount/ contract value	Fair value	Gains (losses)	Hedge accounting applied
Over-the-counter transactions												
Credit default swap												
Protection sold	1,000	25	25	-	1,000	18	18	-	1,000	22	22	-
Total	1,000	25	25	-	1,000	18	18	-	1,000	22	22	-

- Note: 1. Fair value of the transaction is shown in 'Gains (losses)'.
2. All the transactions in the table above were with maturity of more than 1 year.

II. Separate Account (Individual Variable Insurance and Individual Variable Annuities)

1. Fair Value Information on Securities for Individual Variable Insurance

(1) Valuation Gains and Losses on Trading Securities

(Millions of yen)

	As of September 30, 2003		As of September 30, 2004		As of March 31, 2004	
	Carrying value on the balance sheet	Valuation gains (losses) included in the statement of earnings	Carrying value on the balance sheet	Valuation gains (losses) included in the statement of earnings	Carrying value on the balance sheet	Valuation gains (losses) included in the statement of earnings
Trading securities	51,037	6,974	53,889	(1,205)	55,243	10,871

Note: 'Valuation gains (losses) included in the statement of earnings' include reversal gains (losses) at the beginning of the period.

(2) Fair Value Information on Money Held in Trust

The Company had no balances as of September 30, 2003, 2004, or March 31, 2004.

(3) Fair Value Information on Derivative Transactions

A. Gains and losses on derivatives

(Millions of yen)

	Interest-related	Currency-related	Stock-related	Bond-related	Others	Total
As of September 30, 2003						
Hedge accounting applied	-	-	-	-	-	-
Hedge accounting not applied	-	(0)	-	-	-	(0)
Total	-	(0)	-	-	-	(0)
As of September 30, 2004						
Hedge accounting applied	-	-	-	-	-	-
Hedge accounting not applied	-	-	-	-	-	-
Total	-	-	-	-	-	-
As of March 31, 2004						
Hedge accounting applied	-	-	-	-	-	-
Hedge accounting not applied	-	(0)	-	-	-	(0)
Total	-	(0)	-	-	-	(0)

Note: All gains and losses above are reported in the statements of earnings.

B. Fair value information on derivatives

(a) Currency-related transactions

(Millions of yen)

	As of September 30, 2003				As of September 30, 2004				As of March 31, 2004			
	Contract Value	Fair Value	Gains (losses)		Contract Value	Fair Value	Gains (losses)		Contract Value	Fair Value	Gains (losses)	
				Hedge Accounting Applied				Hedge Accounting Applied				Hedge Accounting Applied
Over-the-counter transactions												
Currency forward contracts												
Sold												
U.S. dollar	235	234	0	-	-	-	-	-	0	0	(0)	-
Euro	0	0	(0)	-	-	-	-	-	-	-	-	-
Hong Kong dollar	-	-	-	-	-	-	-	-	0	0	(0)	-
Bought												
U.S. dollar	236	235	(0)	-	-	-	-	-	-	-	-	-
U.S. dollar	236	235	(0)	-	-	-	-	-	-	-	-	-
Total			(0)	-			-	-			(0)	-

- Note:
1. Forward exchange rates are used for exchange rates as of period ends.
 2. Regarding assets and liabilities which are denominated in foreign currencies but have fixed settlement in yen under currency forward contracts and are reported in yen amounts in the balance sheets, those currency forward contracts are excluded from the table above.
 3. Differences between contract value and fair value are shown in 'Gains (losses)'.
 4. There were no transactions with maturity of more than 1 year in the table above.

The Company held no interest-related, stock-related or bond-related derivative instruments as of September 30, 2003, 2004, or March 31, 2004.

2. Fair Value Information on Securities for Individual Variable Annuities

(1) Valuation Gains and Losses on Trading Securities

(Millions of yen)

	As of September 30, 2003		As of September 30, 2004		As of March 31, 2004	
	Carrying value on the balance sheet	Valuation gains (losses) included in the statement of earnings	Carrying value on the balance sheet	Valuation gains (losses) included in the statement of earnings	Carrying value on the balance sheet	Valuation gains (losses) included in the statement of earnings
Trading securities	105,150	7,130	164,541	(2,862)	145,772	16,632

Note: 'Valuation gains (losses) included in the statement of earnings' include reversal gains (losses) at the beginning of the period.

(2) Fair Value Information on Money Held in Trust

The Company had no balances as of September 30, 2003, 2004, or March 31, 2004.

(3) Fair Value Information on Derivative Transactions

A. Gains and losses on derivatives

(Millions of yen)

	Interest-related	Currency-related	Stock-related	Bond-related	Others	Total
As of September 30, 2003						
Hedge accounting applied	-	-	-	-	-	-
Hedge accounting not applied	-	0	-	-	-	0
Total	-	0	-	-	-	0
As of September 30, 2004						
Hedge accounting applied	-	-	-	-	-	-
Hedge accounting not applied	-	-	-	-	-	-
Total	-	-	-	-	-	-
As of March 31, 2004						
Hedge accounting applied	-	-	-	-	-	-
Hedge accounting not applied	-	(0)	-	-	-	(0)
Total	-	(0)	-	-	-	(0)

Note: All gains and losses above are reported in the statements of earnings.

B. Fair value information on derivatives

(a) Currency-related transactions

(Millions of yen)

	As of September 30, 2003				As of September 30, 2004				As of March 31, 2004			
	Contract Value	Fair Value	Gains (losses)		Contract Value	Fair Value	Gains (losses)		Contract Value	Fair Value	Gains (losses)	
				Hedge Accounting Applied				Hedge Accounting Applied				Hedge Accounting Applied
Over-the-counter transactions												
Currency forward contracts												
Sold	30	30	0	-	-	-	-	-	0	0	(0)	-
U.S. dollar	30	30	0	-	-	-	-	-	-	-	-	-
Euro	0	0	(0)	-	-	-	-	-	-	-	-	-
Hong Kong dollar	-	-	-	-	-	-	-	-	0	0	(0)	-
Bought	29	29	(0)	-	-	-	-	-	-	-	-	-
U.S. dollar	29	29	(0)	-	-	-	-	-	-	-	-	-
Total			0	-			-	-			(0)	-

- Note:
- Forward exchange rates are used for exchange rates as of period ends.
 - Regarding assets and liabilities which are denominated in foreign currencies but have fixed settlement in yen under currency forward contracts and are reported in yen amounts in the balance sheets, those currency forward contracts are excluded from the table above.
 - Differences between contract value and fair value are shown in 'Gains (losses)'.
 - There were no transactions with maturity of more than 1 year in the table above.

The Company held no interest-related, stock-related or bond-related derivative instruments as of September 30, 2003, 2004, or March 31, 2004.

III. Company Total of General Account and Separate Account

1. Asset Composition

(1) Asset Composition

(Millions of yen)

	As of September 30, 2003		As of September 30, 2004		As of March 31, 2004	
	Carrying value	%	Carrying value	%	Carrying value	%
Cash, deposits, and call loans	415,343	1.4	413,135	1.4	613,247	2.1
Security repurchased under resale agreements	-	-	-	-	-	-
Deposit paid for securities borrowing transactions	-	-	-	-	-	-
Monetary claims bought	366,346	1.2	523,770	1.8	486,270	1.6
Trading account securities	-	-	-	-	-	-
Money held in trust	12,325	0.0	3,031	0.0	2,191	0.0
Securities	20,257,284	68.8	20,948,943	70.5	20,388,505	68.8
Domestic bonds	9,865,319	33.5	9,888,646	33.3	9,554,923	32.2
Domestic stocks	4,429,014	15.0	4,444,947	15.0	4,568,534	15.4
Foreign securities	5,664,303	19.2	6,212,054	20.9	5,910,999	19.9
Foreign bonds	5,049,218	17.1	5,509,109	18.5	5,254,496	17.7
Foreign stocks	615,085	2.1	702,945	2.4	656,502	2.2
Other securities	298,646	1.0	403,295	1.4	354,047	1.2
Loans	6,483,523	22.0	6,109,716	20.6	6,369,732	21.5
Policy loans	754,573	2.6	736,310	2.5	737,963	2.5
Ordinary loans	5,728,949	19.5	5,373,405	18.1	5,631,769	19.0
Real estate	1,314,351	4.5	1,277,780	4.3	1,268,086	4.3
Deferred tax assets	51,722	0.2	-	-	-	-
Others	582,344	2.0	455,158	1.5	551,757	1.9
Reserve for possible loan losses	(35,448)	(0.1)	(19,840)	(0.1)	(26,934)	(0.1)
Total	29,447,794	100.0	29,711,695	100.0	29,652,857	100.0
Foreign currency-denominated assets	4,928,393	16.7	5,302,800	17.8	5,125,364	17.3

(2) Changes (Increase/Decrease) in Assets

(Millions of yen)

	Six months ended September 30, 2003	Six months ended September 30, 2004	Year ended March 31, 2004
Cash, deposits, and call loans	(272,030)	(200,111)	(74,126)
Security repurchased under resale agreements	-	-	-
Deposit paid for securities borrowing transactions	(29,982)	-	(29,982)
Monetary claims bought	25,090	37,499	145,014
Trading account securities	-	-	-
Money held in trust	9,973	839	(160)
Securities	802,666	560,438	933,887
Domestic bonds	(606,331)	333,722	(916,727)
Domestic stocks	733,559	(123,587)	873,079
Foreign securities	633,656	301,055	880,352
Foreign bonds	617,203	254,612	822,481
Foreign stocks	16,453	46,443	57,871
Other securities	41,781	49,247	97,183
Loans	216,741	(260,016)	102,951
Policy loans	(16,241)	(1,652)	(32,852)
Ordinary loans	232,983	(258,364)	135,803
Real estate	(19,841)	9,693	(66,107)
Deferred tax assets	(230,533)	-	(282,255)
Others	22,632	(96,598)	(7,954)
Reserve for possible loan losses	12,517	7,093	21,031
Total	537,233	58,838	742,296
Foreign currency-denominated assets	693,787	177,435	890,758

2. Fair Value Information on Securities and Others

(1) Valuation Gains and Losses on Trading Securities

(Millions of yen)

	As of September 30, 2003		As of September 30, 2004		As of March 31, 2004	
	Carrying value on the balance sheet	Valuation gains (losses) included in the statement of earnings	Carrying value on the balance sheet	Valuation gains (losses) included in the statement of earnings	Carrying value on the balance sheet	Valuation gains (losses) included in the statement of earnings
Trading securities	1,294,302	166,560	1,229,985	(24,951)	1,234,233	247,321
General account	10,545	(7)	1,550	-	550	-
Separate account	1,283,756	166,568	1,228,435	(24,951)	1,233,683	247,321

Note: 1. The table above includes money held in trust classified as trading securities.
2. 'Valuation gains (losses) included in statement of earnings' includes reversal gains (losses) at the beginning of the period.

(2) Fair Value Information on Securities (securities with fair value except for trading securities)

(Millions of yen)

	Book value	Fair value	Gains (losses)		
			Gains	Losses	
As of September 30, 2003					
Bonds held to maturity	120,771	117,686	(3,084)	412	3,497
Domestic bonds	120,771	117,686	(3,084)	412	3,497
Foreign bonds	-	-	-	-	-
Policy-reserve-matching bonds	1,144,713	1,188,506	43,792	49,637	5,844
Domestic bonds	1,144,713	1,188,506	43,792	49,637	5,844
Stocks of subsidiaries and affiliates	-	-	-	-	-
Securities available for sale	16,643,199	17,604,619	961,419	1,269,292	307,872
Domestic bonds	8,091,450	8,196,529	105,079	151,889	46,809
Domestic stocks	3,205,505	3,934,453	728,948	899,650	170,701
Foreign securities	4,993,414	5,133,703	140,288	214,639	74,350
Foreign bonds	4,671,466	4,834,772	163,305	204,639	41,333
Foreign stocks	321,947	298,930	(23,016)	9,999	33,016
Other securities	209,834	196,938	(12,896)	3,114	16,010
Monetary claims bought	52,994	52,994	-	-	-
Certificates of deposit	90,000	90,000	-	-	-
Others	-	-	-	-	-
Total	17,908,684	18,910,812	1,002,128	1,319,342	317,214
Domestic bonds	9,356,935	9,502,722	145,787	201,939	56,151
Domestic stocks	3,205,505	3,934,453	728,948	899,650	170,701
Foreign securities	4,993,414	5,133,703	140,288	214,639	74,350
Foreign bonds	4,671,466	4,834,772	163,305	204,639	41,333
Foreign stocks	321,947	298,930	(23,016)	9,999	33,016
Other securities	209,834	196,938	(12,896)	3,114	16,010
Monetary claims bought	52,994	52,994	-	-	-
Certificates of deposit	90,000	90,000	-	-	-
Others	-	-	-	-	-
As of September 30, 2004					
Bonds held to maturity	178,131	173,224	(4,906)	795	5,702
Domestic bonds	121,191	118,049	(3,142)	795	3,937
Foreign bonds	56,940	55,175	(1,764)	-	1,764
Policy-reserve-matching bonds	3,583,214	3,641,700	58,486	76,707	18,221
Domestic bonds	3,583,214	3,641,700	58,486	76,707	18,221
Stocks of subsidiaries and affiliates	-	-	-	-	-
Securities available for sale	14,551,834	15,883,174	1,331,339	1,526,763	195,424
Domestic bonds	5,703,715	5,817,082	113,367	119,860	6,493
Domestic stocks	2,951,396	3,952,183	1,000,786	1,154,756	153,969
Foreign securities	5,484,465	5,700,333	215,868	245,474	29,606
Foreign bonds	5,116,665	5,311,217	194,551	217,486	22,934
Foreign stocks	367,800	389,116	21,316	27,988	6,672
Other securities	210,259	211,576	1,316	6,671	5,354
Monetary claims bought	101,996	101,996	-	-	-
Certificates of deposit	100,000	100,000	-	-	-
Others	-	-	-	-	-
Total	18,313,180	19,698,099	1,384,918	1,604,267	219,348
Domestic bonds	9,408,121	9,576,832	168,711	197,364	28,653
Domestic stocks	2,951,396	3,952,183	1,000,786	1,154,756	153,969
Foreign securities	5,541,405	5,755,509	214,103	245,474	31,371
Foreign bonds	5,173,605	5,366,392	192,787	217,486	24,698
Foreign stocks	367,800	389,116	21,316	27,988	6,672
Other securities	210,259	211,576	1,316	6,671	5,354
Monetary claims bought	101,996	101,996	-	-	-
Certificates of deposit	100,000	100,000	-	-	-
Others	-	-	-	-	-

(Millions of yen)

	Book value	Fair value	Gains (losses)		
				Gains	Losses
As of March 31, 2004					
Bonds held to maturity	175,176	171,637	(3,539)	576	4,115
Domestic bonds	120,912	118,031	(2,881)	576	3,457
Foreign bonds	54,263	53,606	(657)	-	657
Policy-reserve-matching bonds	1,665,815	1,696,593	30,778	41,514	10,735
Domestic bonds	1,665,815	1,696,593	30,778	41,514	10,735
Stocks of subsidiaries and affiliates	-	-	-	-	-
Securities available for sale	15,897,425	17,202,692	1,305,267	1,517,984	212,716
Domestic bonds	7,293,862	7,397,906	104,043	132,305	28,262
Domestic stocks	2,989,663	4,038,698	1,049,035	1,164,448	115,412
Foreign securities	5,253,549	5,412,904	159,354	216,504	57,149
Foreign bonds	4,907,159	5,059,469	152,310	198,704	46,394
Foreign stocks	346,390	353,434	7,044	17,799	10,755
Other securities	192,350	185,185	(7,165)	4,726	11,891
Monetary claims bought	72,998	72,998	-	-	-
Certificates of deposit	95,000	95,000	-	-	-
Others	-	-	-	-	-
Total	17,738,416	19,070,924	1,332,507	1,560,075	227,567
Domestic bonds	9,080,590	9,212,531	131,940	174,396	42,455
Domestic stocks	2,989,663	4,038,698	1,049,035	1,164,448	115,412
Foreign securities	5,307,813	5,466,510	158,697	216,504	57,807
Foreign bonds	4,961,423	5,113,075	151,652	198,704	47,052
Foreign stocks	346,390	353,434	7,044	17,799	10,755
Other securities	192,350	185,185	(7,165)	4,726	11,891
Monetary claims bought	72,998	72,998	-	-	-
Certificates of deposit	95,000	95,000	-	-	-
Others	-	-	-	-	-

- Note: 1. The table above includes assets, such as certificates of deposit, which are considered appropriate to deem as securities, as defined in the Securities and Exchange Law.
2. Money held in trust classified as other than trading securities, in which bank deposits are held, is excluded from the table above.
Book value, equivalent of fair value, of the trust as of September 30, 2003 and 2004 and as of March 31, 2004 amounted to 1,779 million yen, 1,481 million yen and 1,641 million yen, respectively.

* Carrying values of securities without fair value are as follows:

	(Millions of yen)		
	As of September 30, 2003	As of September 30, 2004	As of March 31, 2004
Bonds held to maturity	-	-	-
Unlisted foreign bonds	-	-	-
Others	-	-	-
Policy-reserve-matching bonds	-	-	-
Stocks of subsidiaries and affiliates	27,929	28,931	28,929
Unlisted domestic stocks (except over-the-counter stocks)	19,715	20,717	20,715
Unlisted foreign stocks (except over-the-counter stocks)	8,214	8,214	8,214
Other securities	234,089	358,488	312,536
Unlisted domestic stocks (except over-the-counter stocks)	75,180	80,990	80,475
Unlisted foreign stocks (except over-the-counter stocks)	134,291	126,546	133,405
Unlisted foreign bonds	0	0	0
Others	24,617	150,950	98,655
Total	262,018	387,419	341,466

Note: The table above includes assets, such as certificates of deposit, which are considered appropriate to deem as securities, as defined in the Securities and Exchange Law.

(3) Fair Value Information on Money Held in Trust

(Millions of yen)

	Carrying value on the balance sheet	Fair value	Gains (losses)		
				Gains	Losses
As of September 30, 2003	12,325	12,325	-	-	-
As of September 30, 2004	3,031	3,031	-	-	-
As of March 31, 2004	2,191	2,191	-	-	-

Note: Fair value in the table above is based on the valuation conducted by the fiduciary on a reasonable basis.

'Gains (losses)' include gains (losses) from derivative transactions within the trusts.

* Information on money held in trust for investment purpose is as follows:

(Millions of yen)

	As of September 30, 2003		As of September 30, 2004		As of March 31, 2004	
	Carrying value on the balance sheet	Valuation gains (losses) included in the statement of earnings	Carrying value on the balance sheet	Valuation gains (losses) included in the statement of earnings	Carrying value on the balance sheet	Valuation gains (losses) included in the statement of earnings
Money held in trust for investment purpose	10,545	(7)	1,550	-	550	-

Note: 'Valuation gains (losses) included in the statement of earnings' include reversal gains (losses) at the beginning of the period.

* Information on money held in trust classified as held-to-maturity, policy-reserve-matching, and available-for-sale are as follows:

(Millions of yen)

	Book value	Fair value	Gains (losses)		
				Gains	Losses
As of September 30, 2003					
Trust held to maturity	-	-	-	-	-
Trust matched with policy reserve	-	-	-	-	-
Trust available for sale	1,779	1,779	-	-	-
As of September 30, 2004					
Trust held to maturity	-	-	-	-	-
Trust matched with policy reserve	-	-	-	-	-
Trust available for sale	1,481	1,481	-	-	-
As of March 31, 2004					
Trust held to maturity	-	-	-	-	-
Trust matched with policy reserve	-	-	-	-	-
Trust available for sale	1,641	1,641	-	-	-

Note: Trust in which bank deposits are held is reported as 'Trust available for sale'.

(4) Investment in Derivative Transactions

The Company uses derivative instruments, including stock/bond-related futures and options, foreign exchange forward contracts and options, and interest rate swaps.

They are primarily used for the following purposes:

- to hedge the fluctuations in market value of its securities investments,
- to hedge foreign currency exposure of its investments,
- to adjust and control the type of interest (fixed or floating) related to its loan and bond portfolio.

The Company recognizes that, although derivatives in general have advantages in its high liquidity and low transaction costs, careful management of derivative transactions is necessary because of the following characteristics that derivative instruments have:

- derivatives have market risks and credit risks, as the same as other investments,
- derivatives have unique risks which cannot be seen in real assets, including risks related to leverage.

A. Types of transaction

The derivatives the Company used for the six months ended September 30, 2004 were as follows:

- interest-related: interest rate futures, interest rate swaps,
- currency-related: currency forward contracts, currency options,
- stock-related: stock index futures,
- bond-related: bond futures, bond options,
- others: credit default swaps.

B. Transaction policy

The Company's use of derivatives is primarily limited to hedge the risks associated with its existing asset portfolio. The Company does not engage in speculative transactions.

C. Application of hedge accounting

The Company applied hedge accounting for the following derivative transactions for the six months ended September 30, 2004:

- interest rate swaps transactions used for hedging loans as underlying assets,
- interest rate swaps transactions used for hedging bonds as underlying assets,
- foreign currency forward contracts used for hedging foreign currency-denominated bonds as underlying assets.

In applying hedge accounting, the Company has established investment policy and procedure guidelines in accordance with the "Statement on Establishment of Accounting Standards for Financial Products" issued by the Business Accounting Deliberation Council. In line with the policy and procedure guidelines, the Company clarifies the risk of underlying assets to be hedged and derivative instruments to be used, and manages derivative transactions by measures including pre- and post-effectiveness test of the transactions.

D. Risk management

The Company strictly manages derivative transactions by establishing position limits, evaluating daily profit and loss along with the underlying assets, and periodical measurement of VaR (value-at-risk).

Credit risk for over-the-counter derivative transactions are also managed by establishing transaction limits for each counter-party. The following table sets forth the credit risk amounts, i.e. replacement cost calculated by current exposure method, of derivatives held by the Company as of September 30, 2004:

(Millions of yen)

	As of September 30, 2003		As of September 30, 2004		As of March 31, 2004	
	Notional amount/ Contract value	Credit risk amount	Notional amount/ Contract value	Credit risk amount	Notional amount/ Contract value	Credit risk amount
Interest rate swaps	6,478	70	3,664	44	4,621	50
Currency swaps	31	2	-	-	-	-
Foreign currency forward contracts	30,916	1,398	33,080	350	35,374	1,435
Currency options	2,991	56	1,006	9	3,900	56
Stock index futures	538	17	-	-	-	-
Bond options	942	5	330	0	-	-
Credit derivatives	10	1	10	1	10	1
Total	41,909	1,552	38,071	405	43,905	1,543

Overall investment risks, including those of derivatives, are managed under the internal risk management policy in which detailed management measures are clarified. "Risk Management Department", the specialist team in risk management, thoroughly watches and controls overall derivative risk profile, while each execution department manages risk at an operations level. Risk Management Department regularly reports to the "investment risk management committee".

E. Supplementary information on derivative transactions

Since the Company uses derivatives primarily to hedge the market risks of the existing asset portfolio, information on derivative transactions, including notional amount and gains and losses, is more easily understood by taking into account information on underlying assets that are hedged.

(5) Fair Value Information on Derivative Transactions

A. Gains and losses on derivatives

(Millions of yen)						
	Interest-related	Currency-related	Stock-related	Bond-related	Others	Total
As of September 30, 2003						
Hedge accounting applied	1,198	103,079	-	-	-	104,278
Hedge accounting not applied	2,354	5,976	(781)	(7)	25	7,568
Total	3,553	109,056	(781)	(7)	25	111,846
As of September 30, 2004						
Hedge accounting applied	1,703	(46,923)	-	-	-	(45,219)
Hedge accounting not applied	881	(3,945)	(193)	(112)	18	(3,352)
Total	2,584	(50,869)	(193)	(112)	18	(48,572)
As of March 31, 2004						
Hedge accounting applied	1,332	100,245	-	-	-	101,578
Hedge accounting not applied	1,270	5,034	89	(219)	22	6,198
Total	2,602	105,280	89	(219)	22	107,776

Note: Regarding the table above, following figures are reported in the statements of earnings:

Six months ended September 30, 2003: gains/losses from derivatives with hedge accounting (fair value hedge method) applied (currency-related, 103,079 million yen), and gains/losses from derivatives with hedge accounting not applied, but excluding remaining balance of deferred hedge gains/losses due to termination of hedge accounting (7,568 million yen), totalling 110,648 million yen.

Six months ended September 30, 2004: gains/losses from derivatives with hedge accounting (fair value hedge method) applied (currency-related, loss of 46,923 million yen), and gains/losses from derivatives with hedge accounting not applied, but excluding remaining balance of deferred hedge gains/losses due to termination of hedge accounting (loss of 3,352 million yen), totalling loss of 50,276 million yen.

Fiscal Year ended March 31, 2004: gains/losses from derivatives with hedge accounting (fair value hedge method) applied (currency-related, 100,245 million yen), and gains/losses from derivatives with hedge accounting not applied, but excluding remaining balance of deferred hedge gains/losses due to termination of hedge accounting (6,198 million yen), totalling 106,443 million yen.

B. Fair value information on derivatives

(a) Interest-related transactions

	As of September 30, 2003					As of September 30, 2004					As of March 31, 2004				
	Notional amount/		Fair value	Gains (losses)		Notional amount/		Fair value	Gains (losses)		Notional amount/		Fair value	Gains (losses)	
	Contract value	Over 1 Year			Hedge accounting applied	Contract value	Over 1 Year		Hedge accounting applied	Contract value	Over 1 Year		Hedge accounting applied		
Exchange-traded transactions															
Yen interest rate futures															
Sold	-	-	-	-	-	16,449	11,461	16,455	(6)	-	-	-	-	-	
Over-the-counter transactions															
Yen interest rate swaps															
Receipts fixed, payments floating	445,456	403,178	3,927	3,927	1,198	282,682	184,997	2,925	2,925	1,703	244,708	217,537	3,073	3,073	1,332
Receipts floating, payments fixed	202,400	66,800	(374)	(374)	-	81,800	15,000	(334)	(334)	-	217,400	81,800	(471)	(471)	-
Total				3,553	1,198				2,584	1,703				2,602	1,332

Note: Differences between notional amount and fair value for futures, and fair value for swap transactions, are shown in 'Gains (losses)'.

(reference) Interest rate swaps by contractual maturity dates

(Millions of yen)								
	1 year or shorter	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years to 7 years	Over 7 years to 10 years	Over 10 years	Total	
As of September 30, 2003								
Notional amount (receipts fixed, payments floating)	42,278	263,940	127,730	4,000	3,500	4,008	445,456	
Average fixed rate (receipt) (%)	1.61	1.04	0.62	0.70	0.60	1.41	0.97	
Average floating rate (payment) (%)	0.07	0.07	0.07	0.07	0.07	0.07	0.07	
Notional amount (receipts floating, payments fixed)	135,600	66,800	-	-	-	-	202,400	
Average fixed rate (payment) (%)	0.25	0.36	-	-	-	-	0.29	
Average floating rate (receipt) (%)	0.07	0.07	-	-	-	-	0.07	
Total	177,878	330,740	127,730	4,000	3,500	4,008	647,856	
As of September 30, 2004								
Notional amount (receipts fixed, payments floating)	97,685	78,047	81,150	12,600	9,500	3,699	282,682	
Average fixed rate (receipt) (%)	1.76	0.64	0.71	1.03	1.13	1.41	1.09	
Average floating rate (payment) (%)	0.06	0.06	0.06	0.06	0.06	0.06	0.06	
Notional amount (receipts floating, payments fixed)	66,800	-	15,000	-	-	-	81,800	
Average fixed rate (payment) (%)	0.36	-	0.62	-	-	-	0.41	
Average floating rate (receipt) (%)	0.06	-	0.06	-	-	-	0.06	
Total	164,485	78,047	96,150	12,600	9,500	3,699	364,482	
As of March 31, 2004								
Notional amount (receipts fixed, payments floating)	27,171	135,850	66,933	7,400	3,500	3,853	244,708	
Average fixed rate (receipt) (%)	0.99	1.53	0.53	0.83	0.60	1.41	1.16	
Average floating rate (payment) (%)	0.06	0.06	0.07	0.06	0.07	0.06	0.06	
Notional amount (receipts floating, payments fixed)	135,600	66,800	15,000	-	-	-	217,400	
Average fixed rate (payment) (%)	0.25	0.36	0.62	-	-	-	0.31	
Average floating rate (receipt) (%)	0.07	0.07	0.07	-	-	-	0.07	
Total	162,771	202,650	81,933	7,400	3,500	3,853	462,108	

(b) Currency-related transactions

(Millions of yen)

	As of September 30, 2003				As of September 30, 2004				As of March 31, 2004			
	Notional amount/ contract value	Fair value	Gains (losses)		Notional amount/ contract value	Fair value	Gains (losses)		Notional amount/ contract value	Fair value	Gains (losses)	
				Hedge accounting applied				Hedge accounting applied				Hedge accounting applied
Over-the-counter transactions												
Currency forward contracts												
Sold	2,997,591	2,888,451	109,139	103,086	3,099,033	3,150,872	(51,838)	(46,941)	3,240,566	3,131,423	109,142	100,263
U.S. dollar	1,686,078	1,609,452	76,626	74,418	1,560,268	1,580,460	(20,191)	(19,113)	1,707,709	1,653,630	54,078	50,719
Euro	1,123,021	1,093,610	29,411	26,032	1,261,959	1,288,571	(26,612)	(23,294)	1,313,602	1,262,582	51,020	46,691
British pound	94,086	92,160	1,926	1,632	174,265	175,408	(1,143)	(1,017)	120,965	119,608	1,357	409
Swedish krona	44,921	44,960	(39)	(113)	45,918	47,670	(1,751)	(1,506)	45,590	43,559	2,030	1,829
Canadian dollar	40,363	39,178	1,184	1,093	43,673	45,448	(1,774)	(1,707)	42,759	42,563	196	168
Australian dollar	9,099	9,068	31	23	12,502	12,868	(366)	(301)	9,930	9,472	458	445
Swiss franc	-	-	-	-	224	224	(0)	-	-	-	-	-
Hong Kong dollar	-	-	-	-	132	130	1	-	7	7	0	-
Singapore dollar	0	0	(0)	-	36	36	0	-	-	-	-	-
Danish krone	-	-	-	-	30	30	0	-	-	-	-	-
Norwegian krone	-	-	-	-	22	22	0	-	-	-	-	-
Polish Zloty	19	19	0	-	-	-	-	-	-	-	-	-
Bought	94,024	92,001	(2,023)	(6)	208,995	210,166	1,171	17	296,839	292,380	(4,459)	(17)
Euro	39,239	38,301	(938)	(6)	133,206	134,129	922	17	94,340	92,176	(2,163)	(2)
U.S. dollar	31,481	30,562	(919)	-	39,549	39,637	87	0	151,567	150,699	(868)	(15)
British pound	12,950	12,917	(32)	-	28,695	28,723	27	-	49,996	48,592	(1,404)	-
Australian dollar	5,416	5,375	(40)	-	3,841	3,874	33	-	520	505	(14)	-
Swedish krona	1,028	1,054	26	-	1,481	1,541	60	-	234	227	(6)	-
Swiss franc	-	-	-	-	1,225	1,234	8	-	59	59	0	-
Polish Zloty	993	960	(32)	-	627	650	22	-	-	-	-	-
Norwegian krone	-	-	-	-	337	345	7	-	4	4	(0)	-
Canadian dollar	2,894	2,808	(85)	-	29	30	0	-	87	85	(2)	-
Hong Kong dollar	20	20	0	-	-	-	-	-	11	11	(0)	-
Singapore dollar	-	-	-	-	-	-	-	-	8	8	(0)	-
Danish krone	-	-	-	-	-	-	-	-	5	5	(0)	-
New Zealand dollar	-	-	-	-	-	-	-	-	2	2	(0)	-
Currency options												
Sold												
Call	6,459	-	-	-	-	-	-	-	-	-	-	-
Euro	[74]	2	71	-	[-]	-	-	-	[-]	-	-	-
Call	6,459	-	-	-	-	-	-	-	-	-	-	-
Euro	[74]	2	71	-	[-]	-	-	-	[-]	-	-	-
Bought												
Call	6,459	-	-	-	-	-	-	-	6,341	-	-	-
Euro	[46]	1	(45)	-	[-]	-	-	-	[23]	0	(23)	-
U.S. dollar	[46]	1	(45)	-	[-]	-	-	-	[-]	-	-	-
Put	286,262	-	-	-	100,665	-	-	-	6,341	-	-	-
U.S. dollar	[951]	2,865	1,914	-	[205]	3	(202)	-	[23]	0	(23)	-
Euro	[581]	2,429	1,847	-	[131]	2	(127)	-	[23]	0	(23)	-
Total	[369]	436	66	-	[74]	0	(74)	-	[346]	717	371	-
Total			109,056	103,079			(50,869)	(46,923)			105,280	100,245

- Note: 1. Figures in [] are option premiums which are included in the balance sheets.
2. Forward exchange rates are used for exchange rates as of period ends.
3. Regarding assets and liabilities which are denominated in foreign currencies but have fixed settlement in yen under currency forward contracts and are reported in yen amounts in the balance sheets, those currency forward contracts are excluded from the table above.
4. Differences between contract value and fair value for forward contracts, and differences between the option premiums paid/received and fair value of the option for option transactions, are shown in 'Gains (losses)'.
5. There were no transactions with maturity of more than 1 year in the table above.

(c) Stock-related transactions

(Millions of yen)

	As of September 30, 2003				As of September 30, 2004				As of March 31, 2004			
	Notional amount/ contract value	Fair value	Gains (losses)		Notional amount/ contract value	Fair value	Gains (losses)		Notional amount/ contract value	Fair value	Gains (losses)	
				Hedge accounting applied				Hedge accounting applied				Hedge accounting applied
Exchange-traded transactions												
Yen stock index futures												
Bought	1,925	1,909	(16)	-	9,684	9,503	(181)	-	1,917	1,993	75	-
Foreign currency-denominated stock index futures												
Bought	1,095	1,064	(30)	-	1,469	1,456	(12)	-	1,451	1,466	14	-
Over-the-counter transactions												
Stock index options												
Sold												
Call	29,038	-	-	-	-	-	-	-	-	-	-	-
Bought	[727]	983	(255)	-	[-]	-	-	-	[-]	-	-	-
Bought												
Put	24,840	-	-	-	-	-	-	-	-	-	-	-
Total	[727]	249	(478)	-	[-]	-	-	-	[-]	-	-	-
Total			(781)	-			(193)	-			89	-

- Note: 1. Figures in [] are option premiums which are included in the balance sheets.
2. Differences between contract value and fair value for future contracts, and differences between the option premiums paid/received and fair value of the option for option transactions, are shown in 'Gains (losses)'.
3. There were no transactions with maturity of more than 1 year in the table above.

(d) Bond-related transactions

(Millions of yen)

	As of September 30, 2003				As of September 30, 2004				As of March 31, 2004			
	Notional amount/ contract value	Fair value	Gains (losses)		Notional amount/ contract value	Fair value	Gains (losses)		Notional amount/ contract value	Fair value	Gains (losses)	
				Hedge accounting applied				Hedge accounting applied				Hedge accounting applied
Exchange-traded transactions												
Yen bond futures												
Sold	2,073	2,054	19	-	1,797	1,793	3	-	-	-	-	-
Bought	4,507	4,520	12	-	1,779	1,793	14	-	20,222	20,219	(3)	-
Foreign currency-denominated bond futures												
Sold	-	-	-	-	28,830	28,880	(50)	-	101,937	102,491	(553)	-
Bought	-	-	-	-	49,401	49,318	(83)	-	119,053	119,391	337	-
Over-the-counter transactions												
Yen Bond OTC options												
Sold												
Call	4,220				-				-			
	[66]	65	0	-	[-]	-	-	-	[-]	-	-	-
Put	28,416				16,505				-			
	[410]	598	(188)	-	[55]	52	2	-	[-]	-	-	-
Bought												
Call	13,247				16,505				-			
	[149]	135	(13)	-	[3]	3	0	-	[-]	-	-	-
Put	4,220				-				-			
	[80]	59	(20)	-	[-]	-	-	-	[-]	-	-	-
Foreign currency-denominated bond options												
Bought												
Call	44,131				-				-			
	[152]	335	182	-	[-]	-	-	-	[-]	-	-	-
Total			(7)	-			(112)	-			(219)	-

- Note: 1. Figures in [] are option premiums which are included in the balance sheets.
2. Differences between contract value and fair value for futures, and differences between the option premiums paid/received and fair value of the option for option transactions, are shown in 'Gains (losses)'.
3. There were no transactions with maturity of more than 1 year in the table above.

(e) Others

(Millions of yen)

	As of September 30, 2003				As of September 30, 2004				As of March 31, 2004			
	Notional amount/ contract value	Fair value	Gains and losses		Notional amount/ contract value	Fair value	Gains and losses		Notional amount/ contract value	Fair value	Gains and losses	
				Hedge accounting applied				Hedge accounting applied				Hedge accounting applied
Over-the-counter transactions												
Credit default swap												
Protection sold	1,000	25	25	-	1,000	18	18	-	1,000	22	22	-
Total	1,000	25	25	-	1,000	18	18	-	1,000	22	22	-

- Note: 1. Fair value of the transaction is shown in 'Gains (losses)'.
2. All the transactions in the table above were with maturity of more than 1 year.

IV. Reserves for Possible Loan Losses

(Millions of yen)

	As of March 31, 2004	As of September 30, 2004	Changes	As of September 30, 2003
(1) Total of reserves for possible loan losses				
(a) general reserve	16,081	11,402	(4,678)	20,064
(b) specific reserve	10,852	8,438	(2,414)	15,383
(c) reserve for specified overseas loans	-	-	-	-
(2) Specific reserve				
(a) provision for the year	22,363	19,332	(3,030)	39,594
(b) reversal for the year [excludes reversal due to write-offs]	31,277	21,861	(9,416)	43,290
(c) net amount of provision	(8,914)	(2,529)	6,385	(3,696)
(3) Reserve for specified overseas loans				
(a) number of countries	1	1	-	1
(b) amount of loans	31	-	(31)	62
(c) provision for the year	-	-	-	-
(d) reversal for the year [excludes reversal due to write-offs]	0	-	(0)	0
(4) Write-down of loans	255	1	(253)	56

Note: 1. Specific reserve is calculated after direct write-offs of the amount unrecoverable from collateral and guarantees for loans and claim bankrupt and substantially bankrupt obligors.

The amounts written off were as follows:

- As of March 31, 2004: 11,510 million yen
- As of September 30, 2004: 10,894 million yen
- As of September 30, 2003: 24,874 million yen

2. Amounts of loans shown in (3)(b) are net amounts after deducting estimated recoverable amount of collateral or guarantees from value of loans and claims.