

## Supplementary Materials for the Fiscal Year Ended March 31, 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 March 31, 2004		As of March 31, 2003	
	Carrying value	%	Carrying value	%
National government bonds	-	-	-	-
Local government bonds	-	-	-	-
Public entities	-	-	-	-
Total	-	-	-	-

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

(Millions of yen)

	Year ended March 31, 2004	Year ended March 31, 2003
National government bonds	-	4,149,165
Local government bonds	-	-
Public entities	-	537
Total	-	4,149,702

### 2. Securities (General Account)

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

(Millions of yen)

	As of March 31, 2004		Year ended March 31, 2003	
	Carrying value	%	Carrying value	%
National government bonds	5,027,261	26.2	5,494,014	30.4
Local government bonds	1,244,292	6.5	1,572,946	8.7
Corporate bonds	2,913,289	15.2	2,911,504	16.1
Public entity bonds	1,157,974	6.0	1,168,987	6.5
Domestic stocks	4,139,889	21.6	3,252,043	18.0
Foreign securities	5,607,847	29.3	4,625,210	25.6
Foreign bonds	5,113,733	26.7	4,221,973	23.4
Foreign stocks and other securities	494,113	2.6	403,236	2.2
Securities lent	-	-	-	-
Other securities	222,240	1.2	208,096	1.2
Total	19,154,822	100.0	18,063,816	100.0

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

(Millions of yen)

	As of March 31, 2004	Year ended March 31, 2003
	Carrying value	Carrying value
Hokkaido	84,574	130,641
Tohoku	28,163	37,508
Kanto	562,012	713,214
Chubu	156,994	234,000
Kinki	204,832	264,301
Chugoku	34,104	46,317
Shikoku	15,781	20,613
Kyushu	87,652	126,348
Others	70,176	-
Total	1,244,292	1,572,946

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 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
As of March 31, 2003							
National government bonds	542,221	512,479	1,335,016	556,665	1,374,729	1,172,903	5,494,014
Local government bonds	222,417	527,314	240,997	221,750	342,131	18,334	1,572,946
Corporate bonds	479,197	1,014,107	590,904	481,281	295,357	50,656	2,911,504
Domestic stocks	-	-	-	-	-	3,252,043	3,252,043
Foreign securities	107,084	660,364	1,035,002	750,874	741,433	1,330,451	4,625,210
Foreign bonds	107,084	660,364	1,035,002	750,874	741,433	927,214	4,221,973
Foreign stocks and other securities	-	-	-	-	-	403,236	403,236
Securities lent	-	-	-	-	-	-	-
Other securities	75	4,511	3,695	11,066	110,586	78,161	208,096
Total	1,350,996	2,718,778	3,205,617	2,021,637	2,864,237	5,902,549	18,063,816

## (4) Domestic Stocks by Industry (General Account)

(Millions of yen)

	As of March 31, 2004		As of March 31, 2003	
	Carrying value	%	Carrying value	%
Forestry and fisheries	533	0.0	645	0.0
Mining	435	0.0	354	0.0
Construction	72,360	1.7	50,870	1.6
Manufacturing industries				
Food products	109,843	2.7	113,898	3.5
Textiles and clothing	42,341	1.0	33,541	1.0
Pulp and paper	15,612	0.4	12,072	0.4
Chemicals	175,010	4.2	138,426	4.3
Medical supplies	180,855	4.4	253,534	7.8
Oil and coal products	10,980	0.3	9,122	0.3
Rubber products	15,783	0.4	16,145	0.5
Glass and stone products	92,165	2.2	64,202	2.0
Steel	72,621	1.8	47,522	1.5
Non-steel metals	23,198	0.6	20,701	0.6
Metal products	41,367	1.0	27,322	0.8
Machinery	135,244	3.3	99,280	3.1
Electric appliances	877,642	21.2	592,243	18.2
Transportation vehicles	387,418	9.4	325,940	10.0
Precision instruments	113,132	2.7	111,108	3.4
Others	115,149	2.8	78,756	2.4
Electric and gas utilities	292,145	7.1	250,171	7.7
Transportation and communications industries				
Ground transportation	245,669	5.9	199,600	6.1
Water transportation	1,499	0.0	1,285	0.0
Air transportation	4,806	0.1	4,270	0.1
Warehouses	5,937	0.1	4,652	0.1
Telecommunications	126,225	3.0	97,810	3.0
Commerce				
Wholesale	99,618	2.4	67,294	2.1
Retail	189,340	4.6	156,177	4.8
Financial industries				
Banks	453,196	10.9	318,122	9.8
Security and trading companies	64,373	1.6	40,607	1.2
Insurance	50,741	1.2	27,831	0.9
Other	38,466	0.9	21,982	0.7
Real estate	20,600	0.5	13,263	0.4
Service	65,570	1.6	53,282	1.6
Total	4,139,889	100.0	3,252,043	100.0

Note 1. Industry categories above are based on classification by Securities Identification Code Committee.

2. According to the changes of classification by Securities Identification Code Committee, industry categories in the table have been changed from the year end as of March 31, 2004. Accordingly, the figures for the year end as of March 31, 2003 are also based on the new categorization.

### 3. Loans (General Account)

#### (1) Breakdown of Loans (General Account)

(Millions of yen)

	As of March 31, 2004	As of March 31, 2003
Policy loans	737,963	770,815
Premium loans	130,785	141,909
Policyholder loans	607,177	628,905
Ordinary loans	5,630,269	5,494,466
[Loans to non-residents]	[347,206]	[468,543]
Loans to corporations	4,529,135	4,224,967
[Loans to domestic corporations]	[4,367,973]	[4,029,738]
Loans to national government, government-related organizations and international organizations	222,989	284,920
Loans to local governments and public entities	498,567	553,398
Mortgage loans	238,679	269,679
[Trust loans]	[27,736]	[28,652]
Consumer loans	138,192	157,478
Others	2,705	4,022
Total loans	6,368,232	6,265,281

#### (2) Loans 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 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
As of March 31, 2003							
Floating-rate loans	120,112	136,492	205,363	67,901	136,127	230,191	895,379
Fixed-rate loans	625,247	1,341,756	1,216,573	600,786	550,355	264,367	4,599,087
Total	745,360	1,478,248	1,421,937	667,877	686,482	494,559	5,494,466

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

(Millions of yen except number of borrowers)

		As of March 31, 2004		As of March 31, 2003	
			%		%
Large corporations	Number of borrowers	903	37.9	893	35.7
	Amount of loans	3,378,113	77.3	3,153,621	78.3
Medium-sized corporations	Number of borrowers	238	10.0	273	10.9
	Amount of loans	101,830	2.3	112,230	2.8
Small-sized corporations	Number of borrowers	1,244	52.2	1,333	53.3
	Amount of loans	888,029	20.3	763,887	19.0
Total	Number of borrowers	2,385	100.0	2,499	100.0
	Amount of loans	4,367,973	100.0	4,029,738	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.

Note: 2. Number of borrowers does not equal the number of loan transactions.

## (4) Loans by Industry (General Account)

(Millions of yen)

	As of March 31, 2004		As of March 31, 2003	
	Carrying value	%	Carrying value	%
Domestic				
Manufacturing industries	1,037,212	18.4	943,881	17.2
Food products	87,920	1.6	77,177	1.4
Textiles and clothing	23,526	0.4	26,189	0.5
Wood, wood products, pulp and paper	48,123	0.9	50,687	0.9
Printing	2,468	0.0	2,558	0.0
Chemicals	76,599	1.4	69,040	1.3
Oil and coal products	60,823	1.1	59,942	1.1
Glass and stone products	44,554	0.8	42,680	0.8
Steel	167,456	3.0	180,460	3.3
Non-steel metals	39,703	0.7	35,433	0.6
Metal products	7,137	0.1	6,340	0.1
Machinery	137,591	2.4	82,975	1.5
Electric appliances	208,044	3.7	178,601	3.3
Transportation vehicles	83,205	1.5	88,980	1.6
Precision instruments	14,266	0.3	12,701	0.2
Other manufactured goods	35,790	0.6	30,110	0.5
Farming, forestry and fisheries	475	0.0	493	0.0
Mining	2,006	0.0	2,469	0.0
Construction	46,136	0.8	44,058	0.8
Electric, gas, steam, water utilities	434,991	7.7	443,512	8.1
Telecommunications	235,355	4.2	290,923	5.3
Transportation	340,654	6.1	282,115	5.1
Wholesale	539,179	9.6	498,368	9.1
Retail	109,278	1.9	97,042	1.8
Financial and insurance	1,367,838	24.3	1,225,346	22.3
Real estate	290,025	5.2	284,420	5.2
Service	488,791	8.7	481,370	8.8
Local public entities	4,646	0.1	4,761	0.1
Individuals	376,871	6.7	427,157	7.8
Others	9,603	0.2	-	-
Total domestic	5,283,063	93.8	5,025,922	91.5
Foreign				
Governments	186,044	3.3	273,314	5.0
Financial institutions	18,575	0.3	46,575	0.8
Commercial and industrial	142,587	2.5	148,654	2.7
Total foreign	347,206	6.2	468,543	8.5
Total	5,630,269	100.0	5,494,466	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)

(Millions of yen)

	As of March 31, 2004		As of March 31, 2003	
	Carrying value	%	Carrying value	%
Hokkaido	38,582	0.8	38,918	0.9
Tohoku	68,855	1.4	64,879	1.4
Kanto	3,567,672	73.0	3,238,279	71.0
Chubu	365,771	7.5	326,046	7.1
Kinki	644,644	13.2	720,761	15.8
Chugoku	58,945	1.2	41,542	0.9
Shikoku	48,069	1.0	44,675	1.0
Kyushu	91,808	1.9	87,729	1.9
Total	4,884,351	100.0	4,562,832	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)

(Millions of yen)

	As of March 31, 2004		As of March 31, 2003	
	Carrying value	%	Carrying value	%
Secured loans	117,081	2.1	140,224	2.6
Stocks and other securities	31,800	0.6	37,106	0.7
Real and personal estate	75,815	1.3	98,682	1.8
Others	9,465	0.2	4,435	0.1
Guarantees	324,222	5.8	232,958	4.2
Unsecured loans	4,814,899	85.5	4,697,158	85.5
Others	374,066	6.6	424,124	7.7
Total loans	5,630,269	100.0	5,494,466	100.0
Subordinated loans	512,681	9.1	418,575	7.6

Note: 1. Policyholders loans are excluded.  
2. Criteria for calculating the amount of secured loans and guarantees are changed as follows:  
As of March 31, 2003: amount of loans which have been secured or guaranteed at the time of execution.  
As of March 31, 2004: amount of loans which have been covered by collateral or guarantees at the year end.  
Figures as of March 31, 2004 calculated by the former criteria were as follows:

- Secured loans: 92,760 million yen ( 1.6%)
  - Stocks and other securities 22,759 million yen ( 0.4%)
  - Real and personal estate 68,148 million yen ( 1.2%)
  - Others 1,853 million yen ( 0.0%)
- Guarantees: 244,205 million yen ( 4.3%)
- Unsecured loans: 4,919,236 million yen ( 87.4%)

#### 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 March 31, 2004		As of March 31, 2003	
	Carrying value	%	Carrying value	%
Foreign bonds	4,313,972	69.7	3,486,609	67.2
Foreign stocks	320,745	5.2	254,305	4.9
Cash, cash equivalents and other assets	187,306	3.0	73,171	1.4
Sub-total	4,822,024	77.9	3,814,087	73.5

###### B. Assets swapped into yen (Millions of yen)

	As of March 31, 2004		As of March 31, 2003	
	Carrying value	%	Carrying value	%
Foreign bonds	-	-	-	-
Cash, cash equivalents and other assets	42,002	0.7	13,426	0.3
Sub-total	42,002	0.7	13,426	0.3

###### C. Assets denominated in yen (Millions of yen)

	As of March 31, 2004		As of March 31, 2003	
	Carrying value	%	Carrying value	%
Loans to borrowers outside Japan	347,206	5.6	465,119	9.0
Foreign bonds and others	982,093	15.9	894,036	17.2
Sub-total	1,329,300	21.5	1,359,155	26.2

###### D. Total (Millions of yen)

Foreign investments	6,193,327	100.0	5,186,670	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 March 31, 2004		As of March 31, 2003	
	Carrying value	%	Carrying value	%
U.S. dollar	2,712,928	56.3	2,079,500	54.5
Euro	1,795,205	37.2	1,391,581	36.5
British pound	144,323	3.0	158,547	4.2
Canadian dollar	72,201	1.5	68,722	1.8
Swedish krona	56,047	1.2	80,328	2.1
Australian dollar	11,086	0.2	9,770	0.3
Danish krona	9,815	0.2	9,910	0.3
Total (including others not listed above)	4,822,024	100.0	3,814,087	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 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
As of March 31, 2003								
North America	1,919,537	41.5	1,875,048	44.4	44,489	11.0	124,284	26.5
Europe	1,670,257	36.1	1,623,621	38.5	46,635	11.6	164,338	35.1
Oceania	22,221	0.5	20,348	0.5	1,872	0.5	13,000	2.8
Asia	56,607	1.2	42,954	1.0	13,652	3.4	51,188	10.9
Latin America	799,966	17.3	503,379	11.9	296,586	73.6	26,779	5.7
Middle East	-	-	-	-	-	-	-	-
Africa	-	-	-	-	-	-	-	-
International organizations	156,620	3.4	156,620	3.7	-	-	88,952	19.0
Total	4,625,210	100.0	4,221,973	100.0	403,236	100.0	468,543	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)

	Year ended March 31, 2004						Year ended March 31, 2003					
	Interest-related	Currency-related	Stock-related	Bond-related	Others	Total	Interest-related	Currency-related	Stock-related	Bond-related	Others	Total
Hedge accounting applied	1,332	100,245	-	-	-	101,578	2,746	(53,282)	-	-	-	(50,536)
Hedge accounting not applied	1,270	4,835	-	(219)	22	5,909	6,993	(5,135)	-	381	20	2,260
Total	2,602	105,080	-	(219)	22	107,487	9,739	(58,418)	-	381	20	(48,276)

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

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.

Year ended March 31, 2003: gains/losses from derivatives with hedge accounting (fair value hedge method) applied (currency-related, loss of 53,282 million yen) , and gains/losses from derivatives with hedge accounting not applied (2,260 million yen), totalling loss of 51,022 million yen.

### B. Fair value information on derivatives

#### (a) Interest-related transactions

(Millions of yen)

	As of March 31, 2004					As of March 31, 2003				
	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	
Exchange-traded transactions										
Foreign interest rate futures										
Bought	-	-	-	-	-	169,383	140,171	170,491	1,108	-
Over-the-counter transactions										
Yen interest rate swaps										
Receipts fixed, payments floating	244,708	217,537	3,073	3,073	1,332	449,559	382,590	9,365	9,365	2,746
Receipts floating, payments fixed	217,400	81,800	(471)	(471)	-	342,900	202,400	(733)	(733)	-
Total				2,602	1,332				9,739	2,746

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 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
As of March 31, 2003							
Notional amount (receipts fixed, payments floating)	66,969	132,460	245,130	5,000	-	-	449,559
Average fixed rate (receipt)	1.21	1.66	0.59	0.71	-	-	1.00
Average floating rate (payment)	0.08	0.07	0.07	0.08	-	-	0.07
Notional amount (receipts floating, payments fixed)	140,500	202,400	-	-	-	-	342,900
Average fixed rate (payment)	0.14	0.29	-	-	-	-	0.23
Average floating rate (receipt)	0.08	0.07	-	-	-	-	0.08
Total	207,469	334,860	245,130	5,000	-	-	792,459

## (b) Currency-related transactions

(Millions of yen)

(millions of yen)

		As of March 31, 2004				As of March 31, 2003			
		Notional amount/ contract value	Fair value	Gains (losses)		Notional amount/ contract value	Fair value	Gains (losses)	
					Hedge accounting applied				Hedge accounting applied
Over-the-counter transactions									
	Currency forward contracts								
	Sold	3,217,488	3,109,265	108,223	100,263	2,664,722	2,722,382	(57,659)	(53,282)
	U.S. dollar	1,695,341	1,641,873	53,468	50,719	1,369,656	1,396,599	(26,943)	(25,233)
	Euro	1,306,528	1,255,775	50,752	46,691	1,028,060	1,056,281	(28,220)	(25,908)
	British pound	117,896	116,574	1,321	409	154,719	154,783	(63)	82
	Swedish krona	45,590	43,559	2,030	1,829	62,394	63,835	(1,441)	(1,327)
	Canadian dollar	42,671	42,477	193	168	35,020	35,908	(887)	(859)
	Australian dollar	9,459	9,003	456	445	14,868	14,970	(102)	(35)
	Hong Kong dollar	-	-	-	-	3	3	(0)	-
	Bought	273,917	270,177	(3,739)	(17)	439,013	438,851	(161)	-
	U.S. dollar	145,585	144,871	(713)	(15)	202,956	203,290	334	-
	Euro	91,760	89,632	(2,128)	(2)	167,597	167,157	(440)	-
	British pound	36,372	35,481	(890)	-	57,546	57,565	19	-
	Swedish krona	198	191	(6)	-	-	-	-	-
	Australian dollar	-	-	-	-	10,912	10,837	(74)	-
	Currency options								
	Bought								
	Call	6,341				-			
		[23]	0	(23)	-	[-]	-	-	-
	U.S. dollar	6,341				-			
		[23]	0	(23)	-	[-]	-	-	-
	Put	383,697				304,979			
		[1,258]	1,878	620	-	[693]	96	(596)	-
	U.S. dollar	247,599				187,872			
		[912]	1,161	249	-	[588]	94	(493)	-
	Euro	136,097				117,106			
		[346]	717	371	-	[104]	1	(103)	-
Total				105,080	100,245			(58,418)	(53,282)

- Note:
- Figures in [ ] are option premiums which are included in the balance sheets.
  - Forward exchange rates are used for exchange rates as of year 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 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)'.
  - There were no transactions with maturity of more than 1 year in the table above.

## (c) Stock-related transactions

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

## (d) Bond-related transactions

(Millions of yen)

(Millions of yen)

		As of March 31, 2004				As of March 31, 2003			
		Notional amount/ contract value	Fair value	Gains (losses)		Notional amount/ contract value	Fair value	Gains (losses)	
					Hedge accounting applied				Hedge accounting applied
Exchange-traded transactions									
Yen bond futures									
Bought		20,222	20,219	(3)	-	95,566	95,707	140	-
Foreign currency-denominated bond futures									
Sold		101,937	102,491	(553)	-	44,268	44,153	114	-
Bought		119,053	119,391	337	-	30,397	30,514	116	-
Over-the-counter transactions									
Bond OTC options									
Sold									
Call		-				11,014			
		[-]	-	-	-	[38]	36	1	-
Put		-				37,024			
		[-]	-	-	-	[120]	81	38	-
Bought									
Call		-				37,024			
		[-]	-	-	-	[76]	47	(28)	-
Put		-				11,014			
		[-]	-	-	-	[65]	64	(1)	-
Total				(219)	-			381	

- 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 March 31, 2004				As of March 31, 2003			
		Notional amount/ contract value	Fair value	Gains (losses)		Notional amount/ contract value	Fair value	Gains (losses)	
					Hedge accounting applied				Hedge accounting applied
Over-the-counter transactions									
	Credit default swap Protection sold	1,000	22	22	-	1,000	20	20	-
Total		1,000	22	22	-	1,000	20	20	-

- 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 Valiable Annuities)

### 1. Fair Value Information on Derivative Transactions (Individual Variable Insurance)

#### A. Gains and losses on derivatives

(Millions of yen)

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

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

#### B. Fair value information on derivatives

##### (b) Currency-related transactions

(Millions of yen)

	As of March 31, 2004				As of March 31, 2003			
	Contract Value	Fair Value	Gains (losses)		Contract Value	Fair Value	Gains (losses)	
				Hedge Accounting Applied				Hedge Accounting Applied
Over-the-counter transactions								
Currency forward contracts								
Sold	0	0	(0)	-	80	81	(0)	-
Hong Kong dollar	0	0	(0)	-	-	-	-	-
U.S. dollar	-	-	-	-	42	43	(0)	-
Euro	-	-	-	-	21	21	(0)	-
British pound	-	-	-	-	15	15	(0)	-
Canadian dollar	-	-	-	-	0	0	(0)	-
Swiss franc	-	-	-	-	0	0	(0)	-
Bought	-	-	-	-	78	78	0	-
U.S. dollar	-	-	-	-	56	57	0	-
Euro	-	-	-	-	21	21	0	-
Total			(0)	-			(0)	-

- Note:
1. Forward exchange rates are used for exchange rates as of year 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 year ended March 31, 2004 or 2003.

## 2. Fair Value Information on Derivative Transactions (Individual Variable Annuities)

### A. Gains and losses on derivatives

(Millions of yen)

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

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

### B. Fair value information on derivatives

#### (b) Currency-related transactions

(Millions of yen)

	As of March 31, 2004				As of March 31, 2003			
	Contract Value	Fair Value	Gains (losses)		Contract Value	Fair Value	Gains (losses)	
				Hedge Accounting Applied				Hedge Accounting Applied
Over-the-counter transactions								
Currency forward contracts								
Sold	0	0	(0)	-	8	8	(0)	-
Hong Kong dollar	0	0	(0)	-	-	-	-	-
U.S. dollar	-	-	-	-	4	4	(0)	-
Euro	-	-	-	-	2	2	(0)	-
British pound	-	-	-	-	1	1	(0)	-
Canadian dollar	-	-	-	-	0	0	(0)	-
Bought	-	-	-	-	7	7	0	-
U.S. dollar	-	-	-	-	5	5	0	-
Euro	-	-	-	-	2	2	0	-
Total			(0)	-			(0)	-

- Note:
1. Forward exchange rates are used for exchange rates as of year 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 year ended March 31, 2004 or 2003.

### III. Company Total of General Account and Separate Account

#### 1. Asset Composition

##### (1) Asset Composition

(Millions of yen)

	As of March 31, 2004		As of March 31, 2003	
	Carrying value	%	Carrying value	%
Cash, deposits, and call loans	613,247	2.1	687,373	2.4
Security repurchased under resale agreements	-	-	-	-
Deposit paid for securities borrowing transactions	-	-	29,982	0.1
Monetary claims bought	486,270	1.6	341,256	1.2
Trading account securities	-	-	-	-
Money held in trust	2,191	0.0	2,352	0.0
Securities	20,388,505	68.8	19,454,618	67.3
Domestic bonds	9,554,923	32.2	10,471,651	36.2
Domestic stocks	4,568,534	15.4	3,695,455	12.8
Foreign securities	5,910,999	19.9	5,030,647	17.4
Foreign bonds	5,254,496	17.7	4,432,015	15.3
Foreign stocks	656,502	2.2	598,631	2.1
Other securities	354,047	1.2	256,864	0.9
Loans	6,369,732	21.5	6,266,781	21.7
Policy loans	737,963	2.5	770,815	2.7
Ordinary loans	5,631,769	19.0	5,495,966	19.0
Real estate	1,268,086	4.3	1,334,193	4.6
Deferred tax assets	-	-	282,255	1.0
Others	551,757	1.9	559,712	1.9
Reserve for possible loan losses	(26,934)	(0)	(47,965)	(0)
Total	29,652,857	100.0	28,910,560	100.0
Foreign currency-denominated assets	5,125,364	17.3	4,234,606	14.6

##### (2) Changes (Increase/Decrease) in Assets

(Millions of yen)

	As of March 31, 2004	As of March 31, 2003
Cash, deposits, and call loans	(74,126)	41,901
Security repurchased under resale agreements	-	-
Deposit paid for securities borrowing transactions	(29,982)	(59,704)
Monetary claims bought	145,014	142,795
Trading account securities	-	(196,707)
Money held in trust	(160)	(96,667)
Securities	933,887	(639,199)
Domestic bonds	(916,727)	(107,048)
Domestic stocks	873,079	(1,524,636)
Foreign securities	880,352	870,538
Foreign bonds	822,481	971,204
Foreign stocks	57,871	(100,665)
Other securities	97,183	121,946
Loans	102,951	(80,803)
Policy loans	(32,852)	(21,374)
Ordinary loans	135,803	(59,428)
Real estate	(66,107)	(163,543)
Deferred tax assets	(282,255)	159,792
Others	(7,954)	(6,020)
Reserve for possible loan losses	21,031	22,774
Total	742,296	(875,381)
Foreign currency-denominated assets	890,758	653,913

## 2. Fair Value Information on Securities and Others

### (1) Valuation Gains and Losses on Trading Securities

(Millions of yen)

	As of March 31, 2004		As of March 31, 2003	
	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	1,234,233	247,321	1,391,351	(130,967)
General account	550	-	550	-
Separate account	1,233,683	247,321	1,390,801	(130,967)

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 year.

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

(Millions of yen)

		Book value	Fair value	(in millions of yen)	
				Gains (losses)	
				Gains	Losses
As of March 31, 2004					
Bonds held to maturity		175,176	171,637	(3,539)	4,115
Domestic bonds		120,912	118,031	(2,881)	3,457
Foreign bonds		54,263	53,606	(657)	657
Policy-reserve-matching bonds		1,665,815	1,696,593	30,778	41,514
Domestic bonds		1,665,815	1,696,593	30,778	41,514
Stocks of subsidiaries and affiliates		-	-	-	-
Securities available for sale		15,897,425	17,202,692	1,305,267	1,517,984
Domestic bonds		7,293,862	7,397,906	104,043	132,305
Domestic stocks		2,989,663	4,038,698	1,049,035	1,164,448
Foreign securities		5,253,549	5,412,904	159,354	216,504
Foreign bonds		4,907,159	5,059,469	152,310	198,704
Foreign stocks		346,390	353,434	7,044	17,799
Other securities		192,350	185,185	(7,165)	4,726
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
Domestic bonds		9,080,590	9,212,531	131,940	174,396
Domestic stocks		2,989,663	4,038,698	1,049,035	1,164,448
Foreign securities		5,307,813	5,466,510	158,697	216,504
Foreign bonds		4,961,423	5,113,075	151,652	198,704
Foreign stocks		346,390	353,434	7,044	17,799
Other securities		192,350	185,185	(7,165)	4,726
Monetary claims bought		72,998	72,998	-	-
Certificates of deposit		95,000	95,000	-	-
Others		-	-	-	-
As of March 31, 2003					
Bonds held to maturity		-	-	-	-
Policy-reserve-matching bonds		964,489	1,137,426	172,937	172,937
Domestic bonds		964,489	1,137,426	172,937	172,937
Stocks of subsidiaries and affiliates		-	-	-	-
Securities available for sale		17,037,602	17,359,310	321,707	895,110
Domestic bonds		8,687,485	9,013,766	326,280	328,455
Domestic stocks		3,277,500	3,126,121	(151,379)	337,744
Foreign securities		4,318,432	4,479,289	160,856	226,248
Foreign bonds		4,006,864	4,221,973	215,109	222,848
Foreign stocks		311,568	257,315	(54,253)	3,400
Other securities		218,189	204,139	(14,049)	2,661
Monetary claims bought		80,993	80,993	-	-
Certificates of deposit		455,000	455,000	-	-
Others		-	-	-	-
Total		18,002,092	18,496,737	494,644	1,068,047
Domestic bonds		9,651,975	10,151,193	499,217	501,393
Domestic stocks		3,277,500	3,126,121	(151,379)	337,744
Foreign securities		4,318,432	4,479,289	160,856	226,248
Foreign bonds		4,006,864	4,221,973	215,109	222,848
Foreign stocks		311,568	257,315	(54,253)	3,400
Other securities		218,189	204,139	(14,049)	2,661
Monetary claims bought		80,993	80,993	-	-
Certificates of deposit		455,000	455,000	-	-
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 March 31, 2004 and 2003 amounted to 1,641 million yen and 1,802 million yen, respectively.



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

(Millions of yen)

	As of March 31, 2004	As of March 31, 2003
Bonds held to maturity	-	-
Unlisted foreign bonds	-	-
Others	-	-
Policy-reserve-matching bonds	-	-
Stocks of subsidiaries and affiliates	28,929	29,568
Unlisted domestic stocks (except over-the-counter stocks)	20,715	19,778
Unlisted foreign stocks (except over-the-counter stocks)	8,214	9,790
Other securities	312,536	251,088
Unlisted domestic stocks (except over-the-counter stocks)	80,475	106,143
Unlisted foreign stocks (except over-the-counter stocks)	133,405	135,910
Unlisted foreign bonds	0	0
Others	98,655	9,033
Total	341,466	280,656

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 March 31, 2004	2,191	2,191	-	-
As of March 31, 2003	2,352	2,352	-	-

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 trading purpose is as follows:

(Millions of yen)

	As of March 31, 2004		As of March 31, 2003	
	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 trading purpose	550	-	550	-

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

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

(Millions of yen)

	As of March 31, 2004					As of March 31, 2003				
	Book value	Fair value	Gains (losses)			Book value	Fair value	Gains (losses)		
			Gains	Losses				Gains	Losses	
Trust held to maturity	-	-	-	-	-	-	-	-	-	-
Trust matched with policy reserve	-	-	-	-	-	-	-	-	-	-
Trust available for sale	1,641	1,641	-	-	-	1,802	1,802	-	-	-

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 year ended March 31, 2004 were as follows:

- interest-related: interest rate futures, interest rate swaps,
- currency-related: currency forward contracts, currency options, currency swaps,
- stock-related: stock index futures, stock index options,
- 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 year ended March 31, 2004:

- interest rate swaps and currency 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 March 31, 2004 and 2003:

(Millions of yen)

	As of March 31, 2004		As of March 31, 2003	
	Notional amount/ Contract value	Credit risk amount	Notional amount/ Contract value	Credit risk amount
Interest rate swaps	4,621	50	7,924	123
Currency swaps	-	-	34	1
Foreign currency forward contracts	35,374	1,435	31,579	347
Currency options	3,900	56	3,049	28
Bond options	-	-	960	2
Credit derivatives	10	1	10	1
Total	43,905	1,543	43,559	504

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)

	Year ended March 31, 2004						Year ended March 31, 2003					
	Interest-related	Currency-related	Stock-related	Bond-related	Others	Total	Interest-related	Currency-related	Stock-related	Bond-related	Others	Total
Hedge accounting applied	1,332	100,245	-	-	-	101,578	2,746	(53,282)	-	-	-	(50,536)
Hedge accounting not applied	1,270	5,034	89	(219)	22	6,198	6,993	(5,362)	(677)	381	20	1,356
Total	2,602	105,280	89	(219)	22	107,776	9,739	(58,645)	(677)	381	20	(49,180)

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

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.

Year ended March 31, 2003: gains/losses from derivatives with hedge accounting (fair value hedge method) applied (currency-related, loss of 53,282 million yen) , and gains/losses from derivatives with hedge accounting not applied (1,356 million yen), totalling loss of 51,926 million yen.

### B. Fair value information on derivatives

#### (a) Interest-related transactions

(Millions of yen)

	As of March 31, 2004					As of March 31, 2003				
	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	
Exchange-traded transactions										
Foreign interest rate futures										
Bought	-	-	-	-	-	169,383	140,171	170,491	1,108	-
Over-the-counter transactions										
Yen interest rate swaps										
Receipts fixed, payments floating	244,708	217,537	3,073	3,073	1,332	449,559	382,590	9,365	9,365	2,746
Receipts floating, payments fixed	217,400	81,800	(471)	(471)	-	342,900	202,400	(733)	(733)	-
Total				2,602	1,332				9,739	2,746

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 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
As of March 31, 2003							
Notional amount (receipts fixed, payments floating)	66,969	132,460	245,130	5,000	-	-	449,559
Average fixed rate (receipt)	1.21	1.66	0.59	0.71	-	-	1.00
Average floating rate (payment)	0.08	0.07	0.07	0.08	-	-	0.07
Notional amount (receipts floating, payments fixed)	140,500	202,400	-	-	-	-	342,900
Average fixed rate (payment)	0.14	0.29	-	-	-	-	0.23
Average floating rate (receipt)	0.08	0.07	-	-	-	-	0.08
Total	207,469	334,860	245,130	5,000	-	-	792,459

## (b) Currency-related transactions

(Millions of yen)

(millions of yen)

		As of March 31, 2004				As of March 31, 2003			
		Notional amount/ contract value	Fair value	Gains (losses)		Notional amount/ contract value	Fair value	Gains (losses)	
					Hedge accounting applied				Hedge accounting applied
Over-the-counter transactions									
	Currency forward contracts								
	Sold	3,240,566	3,131,423	109,142	100,263	2,691,573	2,749,410	(57,837)	(53,282)
	U.S. dollar	1,707,709	1,653,630	54,078	50,719	1,376,953	1,403,836	(26,883)	(25,233)
	Euro	1,313,602	1,262,582	51,020	46,691	1,045,776	1,074,235	(28,459)	(25,908)
	British pound	120,965	119,608	1,357	409	155,731	155,789	(57)	82
	Swedish krona	45,590	43,559	2,030	1,829	62,560	64,001	(1,441)	(1,327)
	Canadian dollar	42,759	42,563	196	168	35,118	36,005	(886)	(859)
	Australian dollar	9,930	9,472	458	445	15,198	15,305	(106)	(35)
	Hong Kong dollar	7	7	0	-	4	4	(0)	-
	Swiss franc	-	-	-	-	203	206	(2)	-
	Singapore dollar	-	-	-	-	20	20	0	-
	Danish krone	-	-	-	-	5	5	(0)	-
	Bought	296,839	292,380	(4,459)	(17)	466,420	466,209	(210)	-
	U.S. dollar	151,567	150,699	(868)	(15)	221,980	222,258	278	-
	Euro	94,340	92,176	(2,163)	(2)	169,037	168,601	(436)	-
	British pound	49,996	48,592	(1,404)	-	64,489	64,512	22	-
	Australian dollar	520	505	(14)	-	10,912	10,837	(74)	-
	Swedish krona	234	227	(6)	-	-	-	-	-
	Canadian dollar	87	85	(2)	-	-	-	-	-
	Swiss franc	59	59	0	-	-	-	-	-
	Hong Kong dollar	11	11	(0)	-	-	-	-	-
	Singapore dollar	8	8	(0)	-	-	-	-	-
	Danish krone	5	5	(0)	-	-	-	-	-
	Norwegian krone	4	4	(0)	-	-	-	-	-
	New Zealand dollar	2	2	(0)	-	-	-	-	-
	Currency options								
	Bought								
	Call	6,341				-			
		[23]	0	(23)	-	[-]	-	-	-
	U.S. dollar	6,341				-			
		[23]	0	(23)	-	[-]	-	-	-
	Put	383,697				304,979			
	[1,258]	1,878	620	-	[693]	96	(596)	-	
U.S. dollar	247,599				187,872				
	[912]	1,161	249	-	[588]	94	(493)	-	
Euro	136,097				117,106				
	[346]	717	371	-	[104]	1	(103)	-	
Total			105,280	100,245			(58,645)	(53,282)	

- Note:
- Figures in [ ] are option premiums which are included in the balance sheets.
  - Forward exchange rates are used for exchange rates as of year 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 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)'.
  - There were transactions with maturity of more than 1 year in the table above.

## (c) Stock-related transactions

(Millions of yen)

	As of March 31, 2004				As of March 31, 2003			
	Notional amount/ contract value	Fair value	Gains (losses)		Notional amount/ contract value	Fair value	Gains (losses)	
				Hedge accounting applied				Hedge accounting applied
Exchange-traded transactions								
Yen stock index futures								
Bought	1,917	1,993	75	-	9,529	9,081	(448)	-
Foreign currency-denominated stock index futures								
Bought	1,451	1,466	14	-	7,711	7,482	(229)	-
Total			89	-			(677)	-

Note: 1. Differences between contract value and fair value are shown in 'Gains (losses)'.  
2. There were no transactions with maturity of more than 1 year in the table above.

## (d) Bond-related transactions

(Millions of yen)

	As of March 31, 2004				As of March 31, 2003			
	Notional amount/ contract value	Fair value	Gains (losses)		Notional amount/ contract value	Fair value	Gains (losses)	
				Hedge accounting applied				Hedge accounting applied
Exchange-traded transactions								
Yen bond futures								
Bought	20,222	20,219	(3)	-	95,566	95,707	140	-
Foreign currency-denominated bond futures								
Sold	101,937	102,491	(553)	-	44,268	44,153	114	-
Bought	119,053	119,391	337	-	30,397	30,514	116	-
Over-the-counter transactions								
Bond OTC options								
Sold								
Call	-	-	-	-	11,014			
	[-]				[38]	36	1	-
Put	-	-	-	-	37,024			
	[-]				[120]	81	38	-
Bought								
Call	-	-	-	-	37,024			
	[-]				[76]	47	(28)	-
Put	-	-	-	-	11,014			
	[-]				[65]	64	(1)	-
Total			(219)	-			381	-

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 March 31, 2004				As of March 31, 2003			
	Notional amount/ contract value	Fair value	Gains and losses		Notional amount/ contract value	Fair value	Gains and losses	
				Hedge accounting applied				Hedge accounting applied
Over-the-counter transactions								
Credit default swap								
Protection sold	1,000	22	22	-	1,000	20	20	-
Total	1,000	22	22	-	1,000	20	20	-

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)

	Year ended March 31, 2004	Year ended March 31, 2003	Changes
(1) Total of reserves for possible loan losses			
(a) general reserve	16,081	28,416	(12,335)
(b) specific reserve	10,852	19,547	(8,695)
(c) reserve for specified overseas loans	-	0	(0)
(2) Specific reserve			
(a) provision for the year	22,363	46,200	(23,837)
(b) reversal for the year	31,277	49,324	(18,046)
[excludes reversal due to write-offs]			
(c) net amount of provision	(8,914)	(3,124)	(5,790)
(3) Reserve for specified overseas loans			
(a) number of countries	1	1	-
(b) amount of loans	31	93	(62)
(c) provision for the year	-	0	(0)
(d) reversal for the year	0	20	(19)
[excludes reversal due to write-offs]			
(4) Write-down of loans	255	11	243

Note: 1. Specific reserve is calculated after direct write-offs of the amount unrecoverable from collateral and guarantees for loans and claims to bankrupt and substantially bankrupt obligors.  
The amounts written off were as follows:

- Fiscal year ended March 31, 2003: 11,510 million yen  
- Fiscal year ended March 31, 2003: 26,652 million yen

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