

The Hyakugo Bank, Ltd. and Subsidiaries
Consolidated Statements of Changes in Equity
For the Years Ended March 31, 2007 and 2006

	Number of common shares issued	Common stock	Capital surplus	Retained earnings	Revaluation increment on land	Net unrealized gains on available-for-sale securities	Treasury stock	Total stockholders' equity				
								Millions of Yen				
Balance at March 31, 2005	261,225,000	¥ 20,000	¥ 7,573	¥ 126,480	¥ 5,035	¥ 53,576	¥ (401)	¥ 212,264				
Net income	-	-	-	11,526	-	-	-	11,526				
Cash dividends	-	-	-	(1,561)	-	-	-	(1,561)				
Bonuses to directors and corporate auditors	-	-	-	(45)	-	-	-	(45)				
Reversal of revaluation increment on land	-	-	-	129	(129)	-	-	-				
Adjustments for applicable income taxes	-	-	-	-	(702)	-	-	(702)				
Net change in unrealized gains on available-for-sale securities, net of applicable income taxes	-	-	-	-	-	23,183	-	23,183				
Fractional shares sold, net	-	-	10	-	-	-	31	41				
Balance at March 31, 2006	<u>261,225,000</u>	<u>¥ 20,000</u>	<u>¥ 7,584</u>	<u>¥ 136,529</u>	<u>¥ 4,203</u>	<u>¥ 76,759</u>	<u>¥ (370)</u>	<u>¥ 244,707</u>				
				Stockholders' equity			Other components of equity					
	Number of common shares issued	Common stock	Capital surplus	Retained earnings	Treasury stock	Total stockholders' equity	Net unrealized gains on available-for-sale securities	Net deferred gains (losses) on hedging instruments	Revaluation increment on land	Total other components of equity	Minority interests	Total equity
							Millions of Yen					
Balance at March 31, 2006	261,225,000	¥ 20,000	¥ 7,584	¥ 136,529	¥ (370)	¥ 163,744	¥ 76,759	¥ -	¥ 4,203	¥ 80,963	¥ 4,798	¥ 249,505
Net income	-	-	-	9,680	-	9,680	-	-	-	-	-	9,680
Cash dividends	-	-	-	(1,822)	-	(1,822)	-	-	-	-	-	(1,822)
Bonuses to directors and corporate auditors	-	-	-	(55)	-	(55)	-	-	-	-	-	(55)
Reversal of revaluation increment on land	-	-	-	(10)	-	(10)	-	-	10	10	-	-
Purchases of fractional shares	-	-	-	-	(72)	(72)	-	-	-	-	-	(72)
Sales of treasury stock and fractional shares	-	-	19	-	51	71	-	-	-	-	-	71
Net changes other than stockholders' equity	-	-	-	-	-	-	7,707	(186)	-	7,520	515	8,036
Balance at March 31, 2007	<u>261,225,000</u>	<u>¥ 20,000</u>	<u>¥ 7,604</u>	<u>¥ 144,322</u>	<u>¥ (391)</u>	<u>¥ 171,535</u>	<u>¥ 84,466</u>	<u>¥ (186)</u>	<u>¥ 4,213</u>	<u>¥ 88,494</u>	<u>¥ 5,313</u>	<u>¥ 265,343</u>
							Thousands of U.S. Dollars					
Balance at March 31, 2006	\$ 169,420	\$ 64,248	\$ 1,156,542	\$ (3,136)	\$ 1,387,074	\$ 650,229	\$ -	\$ 35,609	\$ 685,838	\$ 40,645	\$ 2,113,557	
Net income	-	-	82,000	-	82,000	-	-	-	-	-	-	82,000
Cash dividends	-	-	(15,435)	-	(15,435)	-	-	-	-	-	-	(15,435)
Bonuses to directors and corporate auditors	-	-	(466)	-	(466)	-	-	-	-	-	-	(466)
Reversal of revaluation increment on land	-	-	(86)	-	(86)	-	-	86	86	-	-	-
Purchases of fractional shares	-	-	-	(618)	(618)	-	-	-	-	-	-	(618)
Sales of treasury stock and fractional shares	-	169	-	438	607	-	-	-	-	-	-	607
Net changes other than stockholders' equity	-	-	-	-	-	65,289	(1,580)	-	63,709	4,370	-	68,079
Balance at March 31, 2007	<u>\$ 169,420</u>	<u>\$ 64,417</u>	<u>\$ 1,222,555</u>	<u>\$ (3,316)</u>	<u>\$ 1,453,076</u>	<u>\$ 715,518</u>	<u>\$ (1,580)</u>	<u>\$ 35,695</u>	<u>\$ 749,633</u>	<u>\$ 45,015</u>	<u>\$ 2,247,724</u>	

See accompanying Notes to Consolidated Financial Statements.