Consolidated Financial Highlights

The Norinchukin Bank Group
As of March 31, 2002 and 2001

<table>
<thead>
<tr>
<th></th>
<th>Millions of Yen</th>
<th>Millions of U.S. Dollars (Note)</th>
<th>2002</th>
<th>2001</th>
<th>2002</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>For the Year</strong></td>
<td></td>
<td></td>
<td>2002</td>
<td>2001</td>
<td></td>
</tr>
<tr>
<td>Total Income</td>
<td>¥ 1,619,244</td>
<td>$12,152</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Expenses</td>
<td>1,528,463</td>
<td></td>
<td>11,471</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income before Income Taxes</td>
<td>90,781</td>
<td></td>
<td>681</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Income</td>
<td>70,608</td>
<td></td>
<td>530</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>At Year-End</strong></td>
<td></td>
<td></td>
<td>2002</td>
<td>2001</td>
<td></td>
</tr>
<tr>
<td>Securities</td>
<td>23,224,644</td>
<td>¥22,643,155</td>
<td>174,294</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loans and Bills Discounted</td>
<td>23,983,896</td>
<td></td>
<td>180,007</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Foreign Exchange Assets</td>
<td>19,460</td>
<td></td>
<td>146</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Assets</td>
<td>57,579,985</td>
<td>60,176,848</td>
<td>432,120</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deposits</td>
<td>38,255,219</td>
<td>36,579,290</td>
<td>287,094</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debentures</td>
<td>5,906,480</td>
<td>6,535,129</td>
<td>44,326</td>
<td></td>
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</tr>
<tr>
<td>Foreign Exchange Liabilities</td>
<td>2,323</td>
<td>2,090</td>
<td>17</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Liabilities</td>
<td>55,696,422</td>
<td>57,955,924</td>
<td>417,984</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Paid-in Capital</td>
<td>1,124,999</td>
<td>1,124,999</td>
<td>8,443</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Shareholders’ Equity</td>
<td>1,881,745</td>
<td>2,219,584</td>
<td>14,122</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Liabilities, Minority Interests and Shareholders’ Equity</td>
<td>57,379,985</td>
<td>60,176,848</td>
<td>432,120</td>
<td></td>
<td></td>
</tr>
<tr>
<td>BIS Capital Adequacy Ratio (%)</td>
<td>10.02%</td>
<td>11.06%</td>
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</tbody>
</table>

Note: Yen amounts have been translated, for convenience only, at ¥133.25 to U.S.$1.00. Billion and trillion are used in the American sense of one thousand million and one million million, respectively.