

Consolidated Financial Highlights

The Norinchukin Bank Group
As of March 31, 2003 and 2002

		Millions of Yen		Millions of U.S. Dollars (Note)
		2003	2002	2003
For the Year	Total Income	¥ 1,463,483	¥ 1,619,243	\$ 12,175
	Total Expenses	1,367,846	1,528,462	11,379
	Income before Income Taxes	95,637	90,781	795
	Net Income	65,447	70,608	544
At Year-End	Cash and Due from Banks	4,338,327	3,907,483	36,093
	Securities	28,623,408	23,224,644	238,132
	Loans and Bills Discounted	19,179,165	23,985,896	159,560
	Total Assets	61,265,449	57,579,985	509,696
	Deposits	40,421,665	38,255,219	336,287
	Debentures	5,790,783	5,906,480	48,176
	Total Liabilities	59,496,526	55,696,422	494,979
	Paid-in Capital	1,224,999	1,124,999	10,192
	Total Shareholders' Equity	1,767,120	1,881,745	14,702
	Total Liabilities, Minority Interests and Shareholders' Equity	61,265,449	57,579,985	506,696
	BIS Capital Adequacy Ratio (%)	9.87%	10.02%	

Note: Yen amounts have been translated, for convenience only, at ¥120.20 to U.S.\$1.00. Billion and trillion are used in the American sense of one thousand million and one million million, respectively.

