

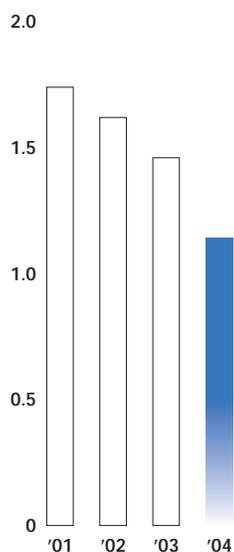
Consolidated Financial Highlights

The Norinchukin Bank Group
As of March 31, 2004 and 2003

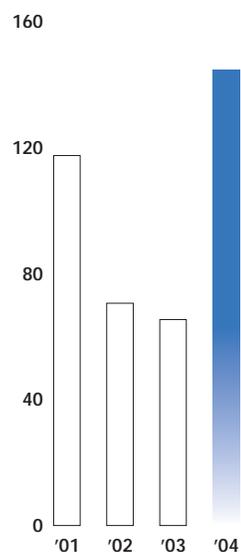
		Millions of Yen		Millions of U.S. Dollars (Note)
		2004	2003	2004
For the Year	Total Income	¥ 1,141,375	¥ 1,463,483	\$ 10,798
	Total Expenses	953,616	1,367,846	9,022
	Income before Income Taxes	187,758	95,637	1,776
	Net Income	144,626	65,447	1,368
At Year-End	Cash and Due from Banks	3,686,052	4,338,327	34,873
	Securities	33,509,192	28,623,408	317,022
	Loans and Bills Discounted	17,789,413	19,179,165	168,301
	Total Assets	61,833,018	61,265,449	584,986
	Deposits	41,099,473	40,421,665	388,831
	Debentures	5,213,816	5,790,783	49,327
	Total Liabilities	59,304,539	59,496,526	561,065
	Paid-in Capital	1,224,999	1,224,999	11,589
	Total Shareholders' Equity	2,523,897	1,767,120	23,878
	Total Liabilities, Minority Interests and Shareholders' Equity	61,833,018	61,265,449	584,986
	BIS Capital Adequacy Ratio (%)	12.94%	9.87%	

Note: Yen amounts have been translated, for convenience only, at ¥105.70 to U.S.\$1.00. Billion and trillion are used in the American sense of one thousand million and one million million, respectively.

TOTAL INCOME (Trillion ¥)



NET INCOME (Billion ¥)



TOTAL ASSETS (Trillion ¥)

