

September 7, 2007

The Norinchukin Bank

**Regarding revisions made to
the original release of the Capital Adequacy Ratio reports
for fiscal first quarter of the period ended June 30, 2007**

The Norinchukin Bank (the “Bank”) originally released “the Capital Adequacy Ratio reports” for the fiscal first quarter of the period ended June 30, 2007 on August 28, 2007. Errors were found in the original reports. Therefore, the Bank announced revisions to the reports as follows.

○ **Non-Consolidated Capital Adequacy Ratio (based on Basel II)**

(Amounts less than 100 million yen and digits after decimal point presented are rounded down)
(100Millions of Yen) (100Millions of Yen)

	FY2007 Q1 as of June 30, 2007	
	Correct (after revision)	Incorrect (before revision)
Capital Adequacy Ratio (%)	12.64	12.62
Tier I ratio (%)	7.17	7.16
Total capital	48,048	48,055
Total Tier I capital	27,281	27,284
Total regulatory required capital	30,408	30,447
Risk-weighted assets	380,108	380,589

○ **Consolidated Capital Adequacy Ratio (based on Basel II)**

(Amounts less than 100 million yen and digits after decimal point presented are rounded down)
(100Millions of Yen) (100Millions of Yen)

	FY2007 Q1 as of June 30, 2007	
	Correct (after revision)	Incorrect (before revision)
Capital Adequacy Ratio (%)	12.64	12.63
Tier I ratio (%)	7.22	7.21
Total capital	48,144	48,151
Total Tier I capital	27,501	27,505
Total regulatory required capital	30,455	30,493
Risk-weighted assets	380,692	381,174

The Norinchukin Bank Head Office
Contact Information
13-2, Yurakucho 1-chome, Chiyoda-ku,
Tokyo 100-8420, Japan
URL: <http://www.nochubank.or.jp>

Revised on September 7, 2007

August 28, 2007

The Norinchukin Bank

Capital Adequacy Ratio reports fiscal first quarter for the period ended June 30, 2007

The Norinchukin Bank (the "Bank") hereby announces quantitative disclosure, which is based on Article 81-6 of the Norinchukin Bank Law, Article 116-2 of the Implementation ordinances of the Norinchukin Bank Law, and Article 5 of the Notification No.6 of the Financial Services Agency and the Ministry of Agriculture, Forestry and Fisheries, as follows.

○ Non-Consolidated Capital Adequacy Ratio (based on Basel II)

(Amounts less than 100 million yen and digits after decimal point presented are rounded down)

	(100Millions of Yen)	(100Millions of Yen)
	FY2007 Q1 As of June 30, 2007	FY2006 ended March 31,2007
Capital Adequacy Ratio (%)	12.64	12.84
Tier I ratio (%)	7.17	6.97
Total capital	48,048	47,852
Total Tier I capital	27,281	25,968
Total regulatory required capital	30,408	29,799
Risk-weighted assets	380,108	372,491

○ Consolidated Capital Adequacy Ratio (based on Basel II)

	FY2007 Q1 As of June 30, 2007	FY2006 ended March 31,2007
Capital Adequacy Ratio (%)	12.64	12.84
Tier I ratio (%)	7.22	7.01
Total capital	48,144	47,942
Total Tier I capital	27,501	26,184
Total regulatory required capital	30,455	29,856
Risk-weighted assets	380,692	373,200

(Note) The calculation of the Bank's Consolidated and Non-Consolidated Basel II Capital Adequacy Ratios are based on the formula found in Notification No.4 of the Financial Services Agency and the Ministry of Agriculture, Forestry and Fisheries (Standards for Judging the Soundness of Management of the Norinchukin Bank) issued in 2006 which came into effect from the fiscal year ended March 31, 2007.

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Tokyo 100-8420, Japan
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