

SURUGA bank

Semi-Annual Report 2007

Corporate Data

As of October 31, 2007

Date of Establishment	October 19, 1895
Head Office	23, Tohriyoko-cho, Numazu, Shizuoka, Japan
Number of Branches and Offices	Domestic: 124
Paid-in Capital	30,043 million yen



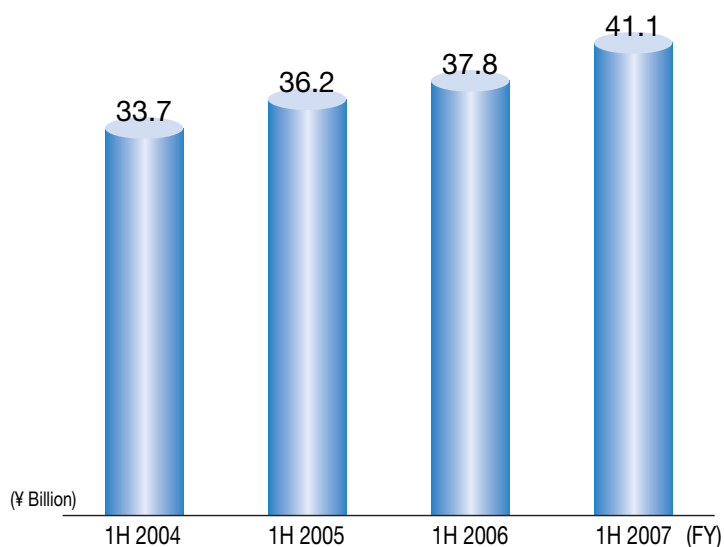
Major markets

Shizuoka Prefecture
Kanagawa Prefecture
The Greater Tokyo Area

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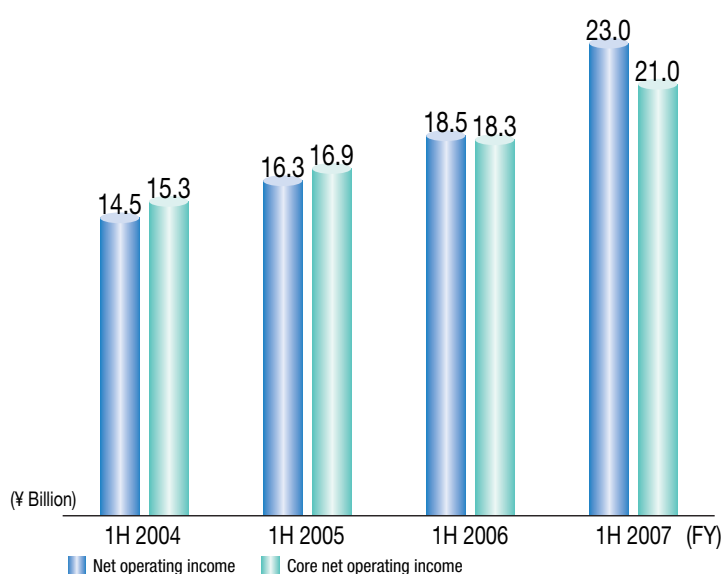
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The Company's results for this period are shown below.



Gross Operating Income

Gross operating income indicates a bank's earnings from basic banking operations. This figure comprises three elements: "Net Interest Income," which is based on interest on loan, deposits and so on. "Net Fees and Commissions"; and "Other Operating Income," which includes proceeds from foreign transactions. Thanks to an increase in lucrative consumer loans and higher loan interest rates following the authorities' raising of the policy rate, the gross operating income of Suruga Bank for the reporting six-month first-half period recorded an increase of ¥3.3 billion year on year.

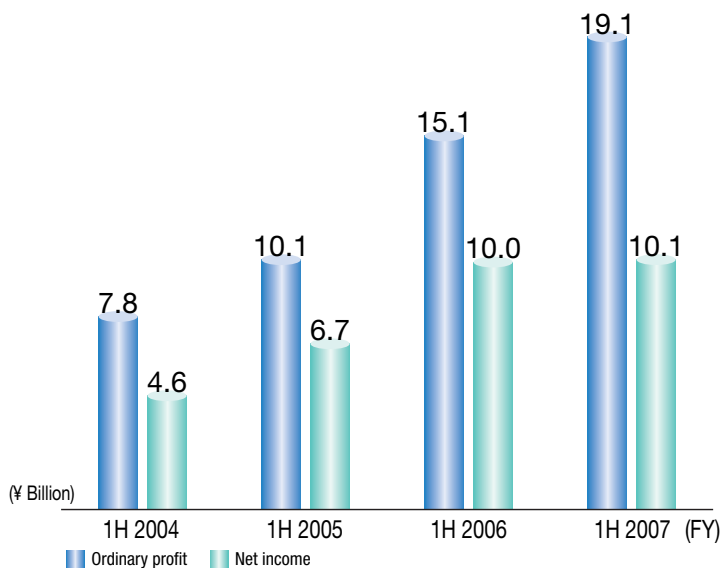


Net Operating Income & Core Net Operating Income

In spite of an increase in expenses, core net operating income rose ¥2.7 billion year-on-year due to a rise in gross operating income on core banking operations. Net operating income increased ¥4.4 billion year-on-year on a nonconsolidated basis as a result of the rise in core net operating income and a decrease in provisions to the general reserve for possible loan losses.

Net operating income = Gross operating income – Expenses – Transfer to general reserve for possible loan losses

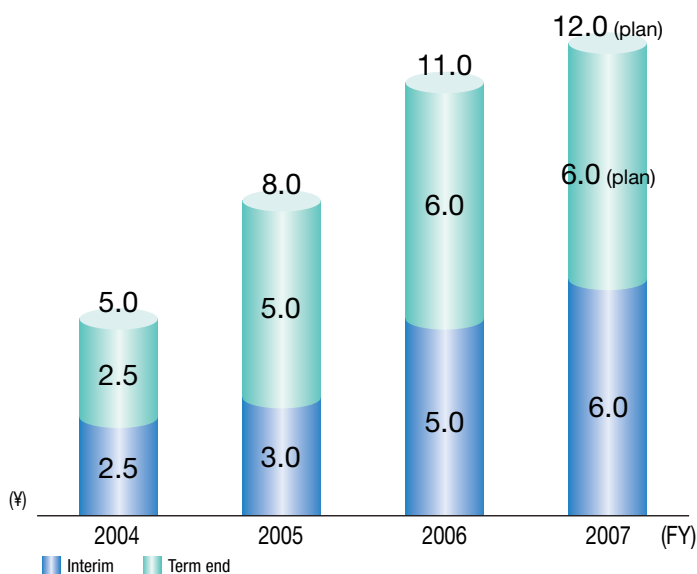
Core net operating income = Net operating income (before transfer to general reserve for possible loan losses)
– Proceeds from bonds, including JGBs (5 accounts)



Ordinary Profit & Net Income

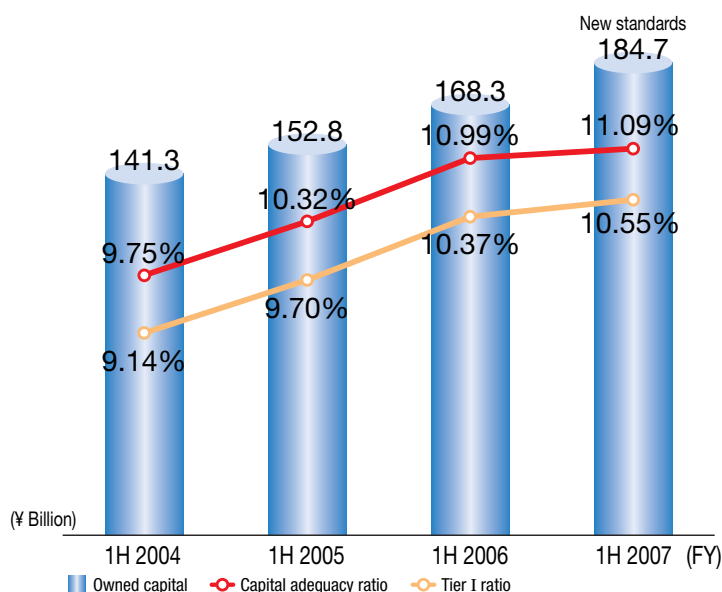
As a result of the increase (stated above) in net operating income, which represents a bank's profits on its conventional banking operations, ordinary profit rose ¥3.9 billion year-on-year.

As an increase in ordinary profit more than offset a decrease in net extraordinary profits, primarily provisions to reserves (owing to changes in accounting standards), net income for the reporting six-month period increased more than by ¥100 million year-on-year, marking the third consecutive year-on-year first-half increase, for an all-time high of ¥10.1 billion on a nonconsolidated basis.



Per Share Dividend

In view of the fact that the Bank's business performance figures for the first half of fiscal 2007 (ended Sept. 30, 2007) appear to have exceeded our initial projections, we have decided to increase our interim dividend payment from our original estimate of ¥5.5 per share to ¥6 per share. We intend to increase the term-end dividend from ¥5.5 to ¥6, bringing the Bank's annual dividends per share to ¥12, up ¥1 over the previous term.



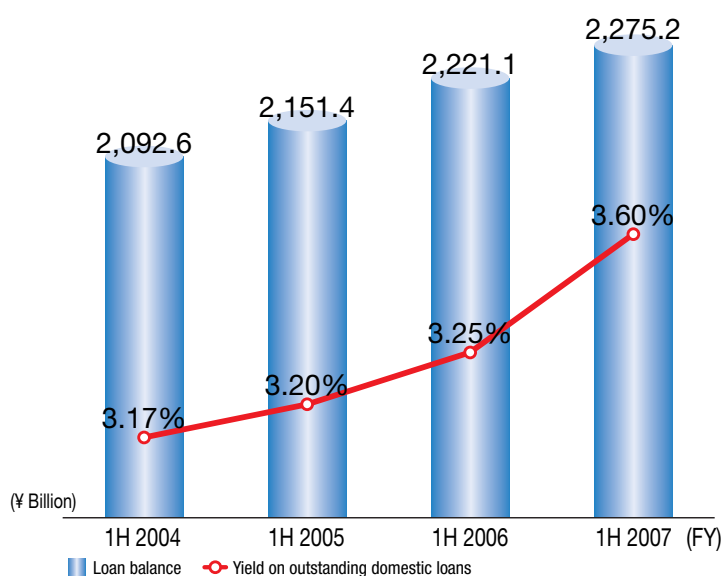
Capital Adequacy & Capital Ratio (Domestic Standard)

Regulatory capital comprises the basic components of Tier I, i.e. capital, capital surplus, and retained earnings, in addition to supplementary items (Tier II), notably the general reserve for possible loan losses.

The capital ratio has been calculated according to new standards (Basel II) with effect from the previous term-end. For the reporting first-half period, as a result of the increase in retained earnings (thanks to accumulation of past profits), the capital ratio increased by 0.10 of a percentage point compared with the end of the previous first half, to 11.09%. For the Tier II items, we have posted only the amount of the reserve for possible loan losses. Neither subordinated debt nor land revaluation gains have been posted.

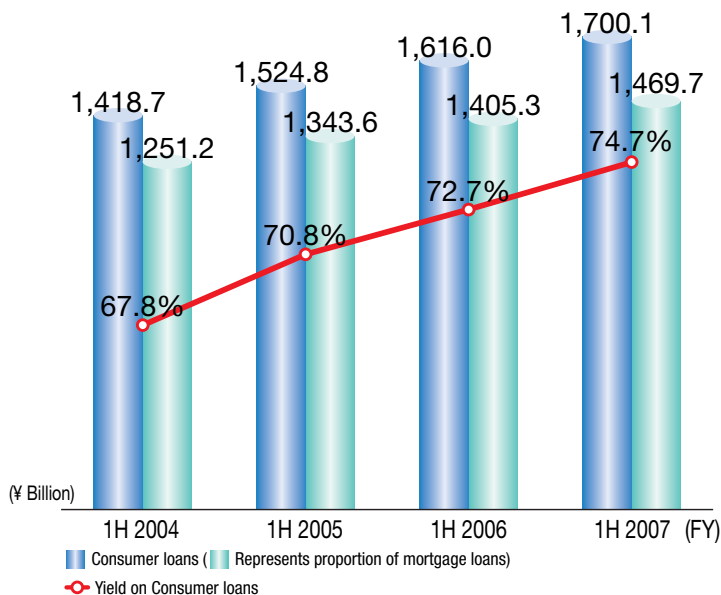
Capital adequacy ratio = [Owned Capital (Basic items + Supplementary items) / Risk assets] X 100

Tier I ratio = [Owned Capital (Basic items: Tier I) / Risk assets] X 100



Loan Balance & Yield on Outstanding Domestic Loans

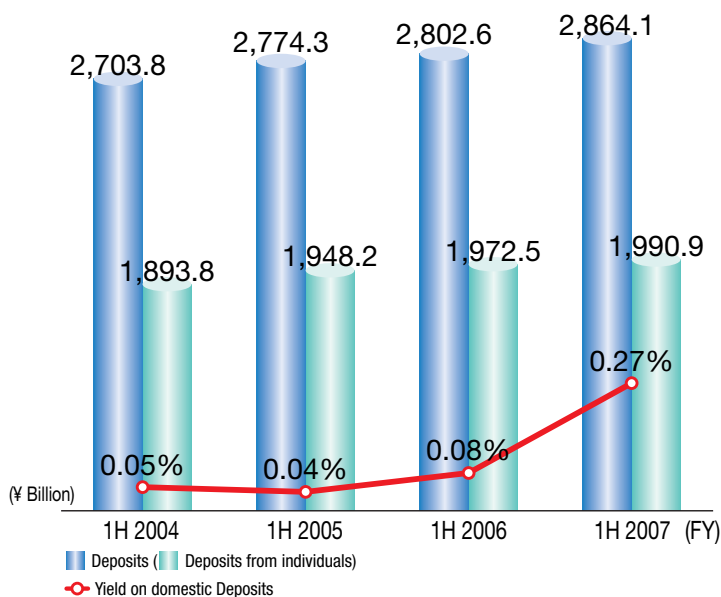
As a result of strong growth in consumer loans, the Bank's loan balance as of the first-half term-end increased by ¥54.1 billion year-on-year to ¥2,275.2 billion. Likewise, the yield on outstanding domestic loans also rose 0.35 of a percentage point over the corresponding period of the previous year, to 3.60% on a nonconsolidated basis, as a result of an increase in profitable consumer loans and higher interest rates on loans stemming from the BOJ's hike in the policy rate in February 2007.



Consumer Loans

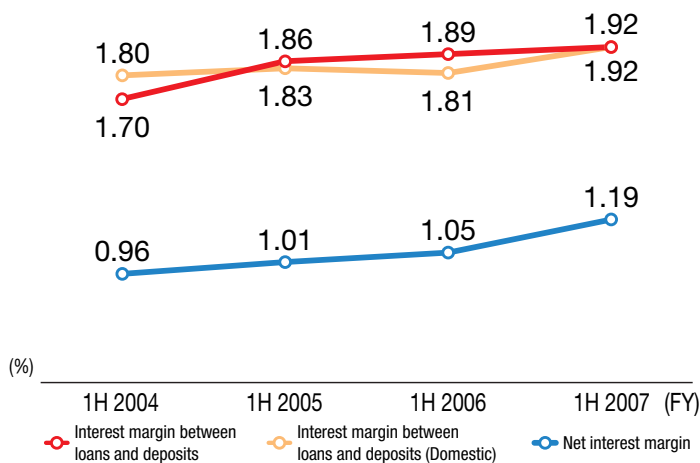
The term-end balance of consumer loans grew ¥84.1 billion year-on-year, to ¥1,700.1 billion. This increase came in spite of a deterioration in the mortgage loan market resulting from such factors as the steep fall in housing construction starts, which was caused by the implementation of stricter inspections for conformity with mandatory building standards following a scandal relating to falsification of the earthquake resistance of a number of condominium buildings.

The balance of mortgage loans at the end of the first-half period increased by ¥64.3 billion to ¥1,469.7 billion year-on-year. The proportion of consumer loans as a percentage of all loans was up 2.0 percentage points at 74.7%.



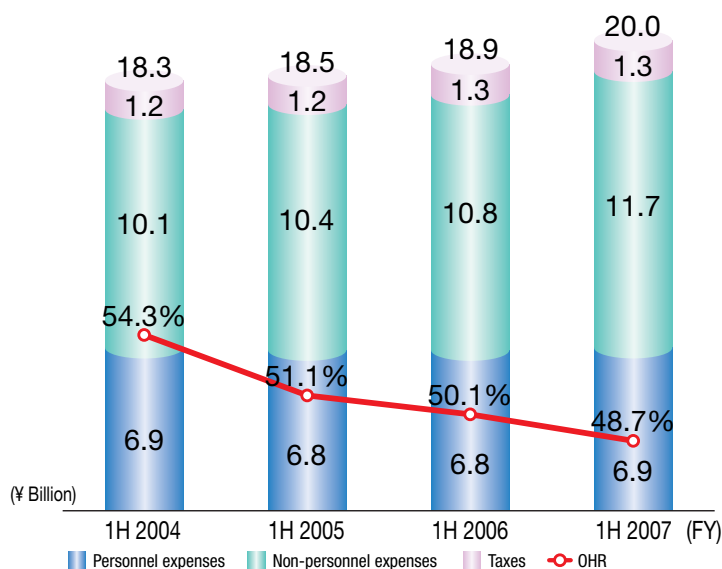
Deposit Balance & Yield on Domestic Deposits

The first-half period-end balance of deposits rose ¥61.5 billion year-on-year, to ¥2,864.1 billion on a nonconsolidated basis. The balance of deposits from individuals rose steadily throughout the six-month period, ending the period up ¥18.4 billion year-on-year, at ¥1,990.9 billion. The yield on domestic deposits also increased 0.19 of a percentage point over the previous first half, to 0.27%.



Loan/Deposit Interest Margins (Total and Domestic) & Net Interest Margin

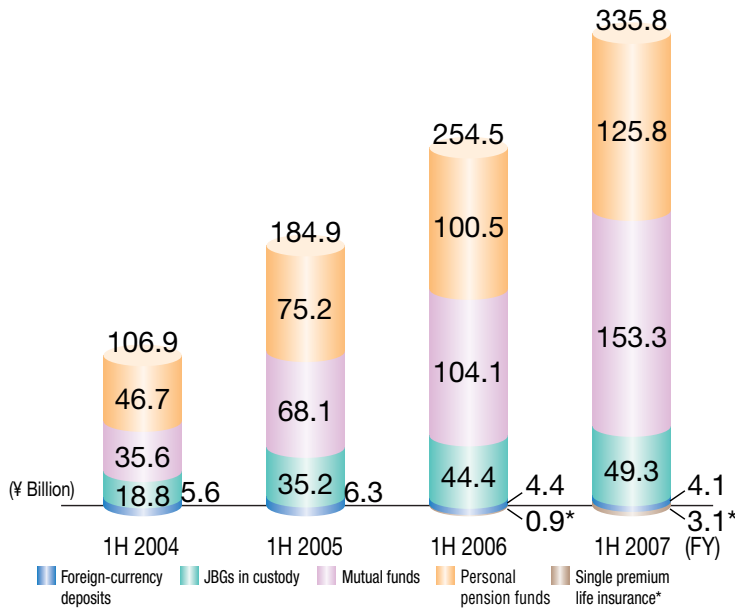
The loan/deposit interest margin expresses the difference between interest received on loans and procurement costs (interest paid on funds procured plus relevant expenses). The net interest margin reflects the difference between the yield on fund investments and total procurement costs. Due to the high proportion of floating rate loans to total loans, the increase in the interest received on loans more than offset the combination of the rise in interest paid on deposits and the rise in expenses required, mainly for strengthened marketing capabilities. As a result, the domestic loan/deposit interest margin registered a year-on-year increase of 0.11 of a percentage point, to 1.92%.



Expenses & OHR (Overhead Ratio)

Due to an increase in investments aimed at strengthening the Bank's marketing capabilities, such as the opening of new branches, expenses increased by ¥1.0 billion year-on-year. The OHR (overhead ratio), which indicates business efficiency, declined by 1.4 percentage points year-on-year, to 48.7%, thanks to a rise in gross operating income (see Page 1).

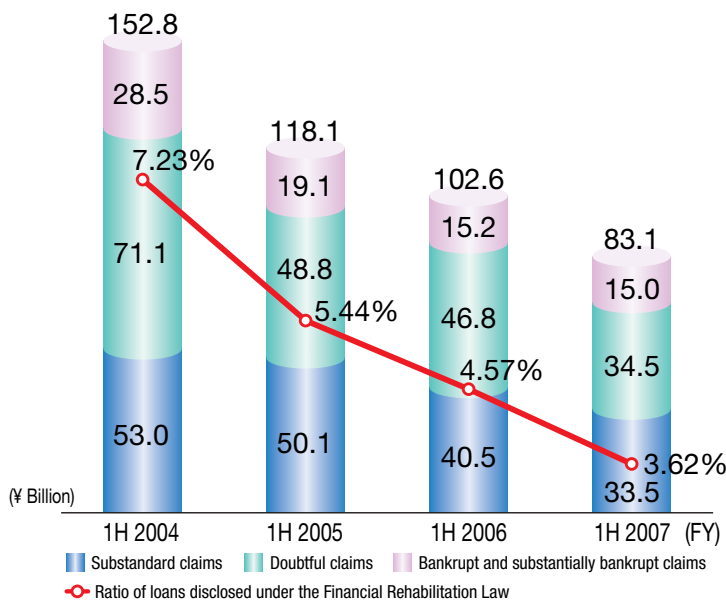
$$\text{OHR (Overhead Ratio (\%))} = \text{Expenses} / \text{Gross operating income} \times 100$$



Individuals' Assets in Custody (Investments)

The balance of assets in custody (investment vehicles) at the first-half term-end rose ¥81.2 billion year-on-year to ¥335.8 billion, due mainly to an expansion in the product line-up (chiefly investment fund trusts held by individuals and personal pension insurance) and enhanced marketing capabilities.

Status of Non-Performing Loans



Balance and Ratio of Loans Disclosed under the Financial Rehabilitation Law

During the six-month period under review, with the goal of creating a sounder loan asset portfolio, the Bank made efforts to speed up its final disposal of nonperforming loans and pursue corporate rehabilitation programs for borrowers. As a result, the non-consolidated balance of claims disclosed in accordance with the standards stipulated under the Financial Rehabilitation Law decreased ¥19.5 billion year-on-year, to ¥83.1 billion at the end of the six-month reporting period. The ratio of claims disclosed under the Financial Rehabilitation Law to total claims improved 0.95 of a percentage point to 3.62%.

Ratio of loans disclosed under the Financial Rehabilitation Law (%)
= Balance of loans disclosed / Total extended credit X 100

Disclosure of Problem Assets

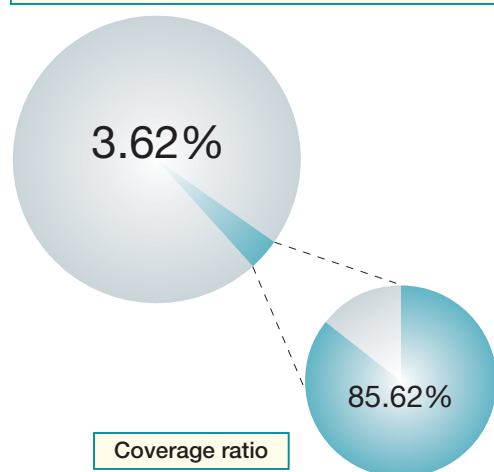
(As of September 30, 2007)

(¥ Billion)

Problem Assets Based on the Financial Rehabilitation Law

Target: Total balance of extended credit, except substandard claims (only loans are counted in.)

Ratio to total balance of extended credit



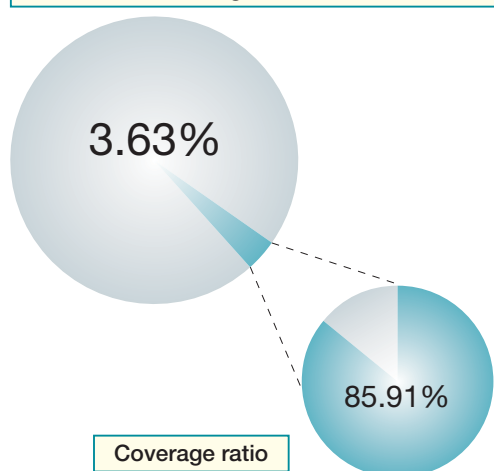
		Covered by collateral and guarantees	Covered by reserves	Coverage ratio
Bankrupt and Substantially Bankrupt Claims	15.0	10.2	4.8	100.00%
Doubtful Claims	34.5	20.9	11.6	94.32%
Substandard Claims	33.5	17.0	6.5	70.21%
Sub-total	83.1	48.1	22.9	85.62%
Normal assets	2,212.6			
Total	2,295.7			

(¥ Billion)

Risk-Managed Loans

Target: Loans

Ratio of risk-managed loans to total loans



Loans to bankrupt borrowers	1.8
Loans past due	47.3
Past due for 3 months or longer	1.3
Restructured loans	32.1
Total	82.7
Loan balance	2,275.2

(¥ Billion)

Classification under Self-Assessment

Target: Total balance of extended credit

Legally bankrupt borrowers	1.8
Substantially bankrupt borrowers	13.1
Potentially bankrupt borrowers	34.5
Borrowers requiring caution:	
Borrowers under supervision	52.8
Other borrowers requiring caution	210.3
Normal borrowers	1,982.9
Total	2,295.7

Total balance of extended credit: Loans, Customers' Liabilities for Acceptances and Guarantees, Foreign exchange, Securities loaned, Suspense payments on loans, Accrued loan interests, Private bonds with a guarantee of the Bank.

Consolidated Balance Sheets (Unaudited)

Suruga Bank Ltd. and consolidated subsidiaries

As of September 30,	Millions of yen			Thousands of U.S. dollars
	2007	2006	Change from 2006	2007
ASSETS:				
Cash and Due from Banks	61,883	55,040	6,843	536,110
Call Loans and Bills Bought	179,651	180,967	(1,316)	1,556,363
Monetary Claims Bought	396	396	(0)	3,430
Trading Account Securities	110	237	(127)	953
Money Held in Trust	2,253	2,122	131	19,526
Securities	493,791	479,471	14,320	4,277,842
Loans and Bills Discounted	2,271,399	2,216,793	54,606	19,677,720
Foreign Exchanges	3,541	3,313	228	30,683
Other Assets	33,806	31,426	2,380	292,870
Tangible Fixed Assets	42,050	42,457	(407)	364,296
Intangible Fixed Assets	11,917	11,303	614	103,246
Deferred Tax Assets	18,214	18,704	(490)	157,794
Customers' Liabilities for Acceptances and Guarantees	6,303	7,568	(1,265)	54,607
Reserve for Possible Loan Losses	(36,954)	(38,293)	1,339	(320,147)
Total Assets	3,088,364	3,011,510	76,854	26,755,301
LIABILITIES, MINORITY INTEREST AND NET ASSETS:				
Liabilities				
Deposits	2,861,898	2,801,755	60,143	24,793,365
Call Money and Bills Sold	2,308	2,358	(50)	20,000
Borrowed Money	6,844	9,117	(2,273)	59,295
Foreign Exchanges	17	21	(4)	149
Other Liabilities	23,138	22,861	277	200,451
Reserve for Employees' Bonus	575	547	28	4,983
Reserve for Employee Retirement Benefits	142	222	(80)	1,235
Reserve for Retirement Allowances to Directors and Auditors	2,472	—	2,472	21,417
Reserve for Possible Losses on Repayment of Sleeping Accounts	285	—	285	2,474
Reserves under Special Laws	0	0	—	0
Acceptances and Guarantees	6,303	7,568	(1,265)	54,607
Total Liabilities	2,903,985	2,844,452	59,533	25,157,979
Net Assets				
Common Stock	30,043	30,043	—	260,272
Capital Surplus	19,488	18,640	848	168,834
Retained Earnings	131,248	114,699	16,549	1,137,040
Treasury Stock	(1,995)	(3,746)	1,751	(17,288)
Total Stockholders' Equity	178,784	159,637	19,147	1,548,858
Net Unrealized Gains (Losses) on Securities, Net of Taxes	4,549	7,055	(2,506)	39,409
Net Deferred Gains (Losses) on Hedging Instruments, Net of Taxes	30	3	27	262
Total Valuation and Translation Adjustments	4,579	7,058	(2,479)	39,672
Subscription Rights to Shares	138	17	121	1,196
Minority Interests	876	344	532	7,593
Total Net Assets	184,378	167,057	17,321	1,597,321
Total Liabilities and Net Assets	3,088,364	3,011,510	76,854	26,755,301

Notes: 1. Figures less than 1 million yen are omitted.

2. Figures stated in U.S. dollars in this report are translated from Japanese yen, solely for convenience, at the rate of ¥115.43 per 1 U.S. dollar, the rate prevailing at September 30, 2007.

Consolidated Statements of Income (Unaudited)

Suruga Bank Ltd. and consolidated subsidiaries

For the Six Months Ended September 30,	Millions of yen			Thousands of U.S. dollars
	2007	2006	Change from 2006	2007
Ordinary Income	59,768	51,076	8,692	517,793
Interest Income	46,651	39,928	6,723	404,154
Interest on Loans and Discounts	41,979	37,377	4,602	363,679
Interest and Dividends on Securities	3,160	1,691	1,469	27,383
Fees and Commissions	7,694	6,943	751	66,661
Other Operating Income	3,194	3,521	(327)	27,670
Other Income	2,228	682	1,546	19,307
Ordinary Expenses	41,611	35,505	6,106	360,487
Interest Expenses	7,434	4,732	2,702	64,404
Interest on Deposits	4,937	1,815	3,122	42,771
Fees and Commissions	4,183	3,549	634	36,245
Other Operating Expenses	2,655	2,533	122	23,002
General and Administrative Expenses	20,809	19,506	1,303	180,281
Other Expenses	6,528	5,183	1,345	56,554
Ordinary Profits	18,157	15,571	2,586	157,305
Extraordinary Profits	893	1,388	(495)	7,741
Extraordinary Losses	2,845	82	2,763	24,654
Income before Income Taxes and Others	16,205	16,877	(672)	140,393
Provision for Income Taxes and Others	6,249	6,955	(706)	54,143
Deferred Income Taxes	716	(343)	1,059	6,208
Minority Interest	0	88	(88)	6
Net Income	9,238	10,176	(938)	80,034

Notes: 1. Figures less than 1 million yen are omitted.

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Consolidated Statement of Changes in Net Assets (Unaudited)

Suruga Bank Ltd. and consolidated subsidiaries

	Millions of yen				
	Stockholders' Equity				
	Capital Stock	Capital Surplus	Retained Earnings	Treasury Stock	Total Stockholders' Equity
Balance at March 31, 2007	30,043	18,640	123,571	(3,699)	168,555
Changes of Items During the Period					
Dividends from Surplus			(1,561)		(1,561)
Net Income			9,238		9,238
Repurchase of Treasury Stock				(97)	(97)
Disposal of Treasury Stock		847		1,802	2,649
Net Changes of Items Other than Stockholders' Equity					
Total	—	847	7,677	1,704	10,228
Balance at September 30, 2007	30,043	19,488	131,248	(1,995)	178,784

	Millions of yen					
	Valuation and Translation Adjustments			Subscription Rights to Shares	Minority Interests	Total Net Assets
	Net Unrealized Gains on Other Securities	Net Deferred Gains (Losses) on Hedging Instruments, Net of Taxes	Total Valuation and Translation Adjustments			
Balance at March 31, 2007	8,169	55	8,224	68	366	177,215
Changes of Items During the Period						
Dividends from Surplus						(1,561)
Net Income						9,238
Repurchase of Treasury Stock						(97)
Disposal of Treasury Stock						2,649
Net Changes of Items Other than Stockholders' Equity	(3,620)	(25)	(3,645)	69	510	(3,065)
Total	(3,620)	(25)	(3,645)	69	510	7,163
Balance at September 30, 2007	4,549	30	4,579	138	876	184,378

Note: Figures less than 1 million yen are omitted.

	Thousands of U.S. dollars				
	Stockholders' Equity				
	Capital Stock	Capital Surplus	Retained Earnings	Treasury Stock	Total Stockholders' Equity
Balance at March 31, 2007	260,272	161,489	1,070,532	(32,052)	1,460,242
Changes of Items During the Period					
Dividends from Surplus			(13,526)		(13,526)
Net Income			80,034		80,034
Repurchase of Treasury Stock				(848)	(848)
Disposal of Treasury Stock		7,344		15,612	22,957
Net Changes of Items Other than Stockholders' Equity					
Total	—	7,344	66,507	14,763	88,616
Balance at September 30, 2007	260,272	168,834	1,137,040	(17,288)	1,548,858

	Thousands of U.S. dollars					
	Valuation and Translation Adjustments			Subscription Rights to Shares	Minority Interests	Total Net Assets
	Net Unrealized Gains on Other Securities	Net Deferred Gains (Losses) on Hedging Instruments, Net of Taxes	Total Valuation and Translation Adjustments			
Balance at March 31, 2007	70,773	479	71,253	593	3,172	1,535,261
Changes of Items During the Period						
Dividends from Surplus						(13,526)
Net Income						80,034
Repurchase of Treasury Stock						(848)
Disposal of Treasury Stock						22,957
Net Changes of Items Other than Stockholders' Equity	(31,363)	(216)	(31,580)	602	4,421	(26,556)
Total	(31,363)	(216)	(31,580)	602	4,421	62,060
Balance at September 30, 2007	39,409	262	39,672	1,196	7,593	1,597,321

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Non-Consolidated Balance Sheets (Unaudited)

Suruga Bank Ltd.

As of September 30,	Millions of yen			Thousands of U.S. dollars
	2007	2006	Change from 2006	2007
ASSETS:				
Cash and Due from Banks	60,651	54,796	5,855	525,438
Call Loans	179,651	180,967	(1,316)	1,556,363
Monetary Claims Bought	396	396	(0)	3,430
Trading Account Securities	110	237	(127)	953
Money Held in Trust	2,253	2,122	131	19,526
Securities	494,114	478,787	15,327	4,280,638
Loans and Bills Discounted	2,275,273	2,221,138	54,135	19,711,282
Foreign Exchanges	3,541	3,313	228	30,683
Other Assets	25,386	23,142	2,244	219,925
Tangible Fixed Assets	33,328	33,261	67	288,730
Intangible Fixed Assets	10,687	10,080	607	92,589
Deferred Tax Assets	17,239	18,044	(805)	149,354
Customers' Liabilities for Acceptances and Guarantees	6,309	7,574	(1,265)	54,659
Reserve for Possible Loan Losses	(33,516)	(36,074)	2,558	(290,360)
Total Assets	3,075,426	2,997,788	77,638	26,643,216
LIABILITIES AND NET ASSETS:				
Liabilities				
Deposits	2,864,119	2,802,610	61,509	24,812,613
Call Money	2,308	2,358	(50)	20,000
Foreign Exchanges	17	21	(4)	149
Other Liabilities	17,093	17,274	(181)	148,081
Reserve for Employees' Bonus	524	499	25	4,544
Reserve for Employee Retirement Benefits	—	79	(79)	—
Reserve for Retirement Allowances to Directors and Auditors	2,468	—	2,468	21,382
Reserve for Possible Losses on Repayment of Sleeping Accounts	285	—	285	2,474
Reserves under Special Laws	0	0	—	0
Acceptances and Guarantees	6,309	7,574	(1,265)	54,659
Total Liabilities	2,893,126	2,830,419	62,707	25,063,904
Net Assets				
Common Stock	30,043	30,043	—	260,272
Capital Surplus	18,587	18,585	2	161,026
Capital Surplus Reserve	18,585	18,585	—	161,013
Other Capital Surplus	1	—	1	12
Retained Earnings	130,969	113,638	17,331	1,134,621
Earned Surplus Reserve	30,043	30,043	—	260,272
Other Retained Earnings	100,926	83,595	17,331	874,348
Reserve for Employee Retirement Benefits	840	840	—	7,277
Other Reserve	86,532	70,032	16,500	749,650
Balance of Profit to be Carried Forward	13,553	12,723	830	117,420
Treasury Stock	(1,978)	(1,960)	(18)	(17,136)
Total Stockholders' Equity	177,621	160,307	17,314	1,538,784
Net Unrealized Gains (Losses) on Securities, Net of Taxes	4,508	6,996	(2,488)	39,058
Net Deferred Gains (Losses) on Hedging Instruments, Net of Taxes	31	48	(17)	273
Total Valuation and Translation Adjustments	4,540	7,045	(2,505)	39,331
Subscription Rights to Shares	138	17	121	1,196
Total Net Assets	182,299	167,369	14,930	1,579,311
Total Liabilities and Net Assets	3,075,426	2,997,788	77,638	26,643,216

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Non-Consolidated Statements of Income (Unaudited)

Suruga Bank Ltd.

For the Six Months Ended September 30,	Millions of yen			Thousands of U.S. dollars
	2007	2006	Change from 2006	2007
Ordinary Income	54,764	47,214	7,550	474,436
Interest Income	45,739	39,232	6,507	396,251
Interest on Loans and Discounts	41,071	36,683	4,388	355,815
Interest and Dividends on Securities	3,158	1,688	1,470	27,361
Fees and Commissions	7,311	6,574	737	63,337
Other Operating Income	286	726	(440)	2,480
Other Income	1,427	680	747	12,366
Operating Expenses	35,628	32,065	3,563	308,658
Interest Expenses	7,463	4,766	2,697	64,657
Interest on Deposits	4,937	1,815	3,122	42,775
Fees and Commissions	4,547	3,822	725	39,393
Other Operating Expenses	164	113	51	1,424
General and Administrative Expenses	20,176	18,989	1,187	174,798
Other Expenses	3,276	4,374	(1,098)	28,384
Ordinary Profits	19,135	15,148	3,987	165,777
Extraordinary Profits	890	1,383	(493)	7,711
Extraordinary Losses	2,845	81	2,764	24,653
Income before Income Taxes and Others	17,180	16,450	730	148,836
Provision for Income Taxes and Others	5,744	6,854	(1,110)	49,765
Deferred Income Taxes	1,290	(407)	1,697	11,175
Net Income	10,145	10,003	142	87,895

Notes: 1. Figures less than 1 million yen are omitted.

2. Figures stated in U.S. dollars in this report are translated from Japanese yen, solely for convenience, at the rate of ¥115.43 per 1 U.S. dollar, the rate prevailing at September 30, 2007.

Non-Consolidated Statement of Changes in Net Assets (Unaudited)

Suruga Bank Ltd.

	Millions of yen								
	Stockholders' Equity								
	Capital Surplus				Retained Earnings				
	Capital Stock	Capital Surplus Reserve	Other Capital Surplus	Total Capital Surplus	Earned Surplus Reserve	Other Reserve for Retirement Benefits	Capital Surplus Voluntary Reserve	Surplus Brought Forward	Total Retained Earnings
Balance at March 31, 2007	30,043	18,585	—	18,585	30,043	840	70,032	21,487	122,402
Changes of Items During the Period									
Dividends from Surplus								(1,578)	(1,578)
Net Income								10,145	10,145
Provision to Voluntary Reserves							16,500	(16,500)	—
Repurchase of Treasury Stock									
Disposal of Treasury Stock			1	1					
Net Changes of Items Other than Stockholders' Equity									
Total	—	—	1	1	—	—	16,500	(7,933)	8,566
Balance at September 30, 2007	30,043	18,585	1	18,587	30,043	840	86,532	13,553	130,969

	Millions of yen						
	Stockholders' Equity		Valuation and Translation Adjustments			Subscription Rights to Shares	Total Net Assets
	Treasury Stock	Total Stockholders' Equity	Net Unrealized Gains (Losses) on Available-for-sale Securities	Net Deferred Gains (Losses) on Hedging Instruments, Net of Taxes	Total Valuation and Translation Adjustments		
Balance at March 31, 2007	(1,953)	169,078	8,080	58	8,138	68	177,285
Changes of Items During the Period							
Dividends from Surplus		(1,578)					(1,578)
Net Income		10,145					10,145
Provision to Voluntary Reserves		—					—
Repurchase of Treasury Stock	(97)	(97)					(97)
Disposal of Treasury Stock	73	74					74
Net Changes of Items Other than Stockholders' Equity			(3,571)	(26)	(3,598)	69	(3,528)
Total	(24)	8,543	(3,571)	(26)	(3,598)	69	5,014
Balance at September 30, 2007	(1,978)	177,621	4,508	31	4,540	138	182,299

Note: Figures less than 1 million yen are omitted.

	Thousands of U.S. dollars								
	Stockholders' Equity								
	Capital Stock	Capital Surplus			Earned Surplus Reserve	Retained Earnings			Total Retained Earnings
		Capital Surplus Reserve	Other Capital Surplus	Total Capital Surplus		Reserve for Retirement Benefits	Voluntary Reserve	Earned Surplus Brought Forward	
Balance at March 31, 2007	260,272	161,013	—	161,013	260,272	7,277	606,707	186,148	1,060,405
Changes of Items During the Period									
Dividends from Surplus								(13,679)	(13,679)
Net Income								87,895	87,895
Provision to Voluntary Reserves							142,943	(142,943)	—
Repurchase of Treasury Stock									
Disposal of Treasury Stock				12	12				
Net Changes of Items Other than Stockholders' Equity									
Total	—	—	12	12	—	—	142,943	(68,727)	74,216
Balance at September 30, 2007	260,272	161,013	12	161,026	260,272	7,277	749,650	117,420	1,134,621

	Thousands of U.S. dollars						
	Stockholders' Equity		Valuation and Translation Adjustments			Subscription Rights to Shares	Total Net Assets
	Treasury Stock	Total Stockholders' Equity	Net Unrealized Gains (Losses) on Available-for-sale Securities	Net Deferred Gains (Losses) on Hedging Instruments, Net of Taxes	Total Valuation and Translation Adjustments		
Balance at March 31, 2007	(16,921)	1,464,770	70,001	502	70,504	593	1,535,868
Changes of Items During the Period							
Dividends from Surplus		(13,679)					(13,679)
Net Income		87,895					87,895
Provision to Voluntary Reserves		—					—
Repurchase of Treasury Stock	(848)	(848)					(848)
Disposal of Treasury Stock	634	646					646
Net Changes of Items Other than Stockholders' Equity			(30,943)	(229)	(31,173)	602	(30,570)
Total	(214)	74,014	(30,943)	(229)	(31,173)	602	43,443
Balance at September 30, 2007	(17,136)	1,538,784	39,058	273	39,331	1,196	1,579,311

Notes: 1. Figures less than 1 million yen are omitted.

2. Figures stated in U.S. dollars in this report are translated from Japanese yen, solely for convenience, at the rate of ¥115.43 per 1 U.S. dollar, the rate prevailing at September 30, 2007.



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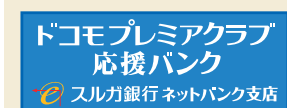
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