

Financial Section
Auditors' Report

Mr. Tadashi Ezaki
President
The Shoko Chukin Bank
10-17, 2-chome Yaesu
Chuo-ku, Tokyo 104-0028

The balance sheets and related statements of income of the Shoko Chukin Bank have been audited as of March 31, 2003. The audit was conducted in accordance with the Shoko Chukin Bank Law.

The accounting principles and procedures followed by the Shoko Chukin Bank are those generally followed by banks in Japan, and its balance sheets and statements of income have been prepared in accordance with these principles and procedures.

We are of the opinion that the accompanying financial statements present fairly in all material respects the financial position and operating results of the Shoko Chukin Bank as of March 31, 2003.

May 8, 2003



Kiyoshi Ohashi
Auditor



Mitsukazu Ishikawa
Auditor



Koichi Kurashima
Auditor