

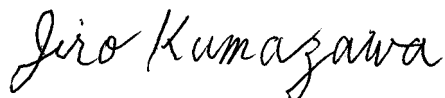
Financial Section
Auditors' Report

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

In order to audit the operations of the Shoko Chukin Bank for the year ended March 31, 2004, the Auditors attended meetings, heard reports concerning the execution of operations and studied financial statements.

As a result, we are of the opinion that the list of assets, balance sheets, statements of income, business report and surplus appropriation statement have all been prepared in accordance with the Law and Articles of Association, and present fairly in all material respects the financial position and operating results of the Shoko Chukin Bank as of March 31, 2004.

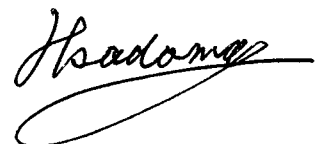
May 10, 2004



Jiro Kumazawa
Auditor



Hatsuo Hige
Auditor



Hirosuke Kodama
Auditor