

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Century Ota Showa & Co.

Certified Public Accountants

The Japan Red Cross Bldg,
1-3, Shiba Daimon 1-chome
Minato-ku, Tokyo 105-8535,
Japan

Telephone +81(3)3578-1910

Facsimile +81(3)3578-1913

The Board of Directors of
The Dai-Ichi Kangyo Bank, Limited

We have audited the non-consolidated balance sheets of The Dai-Ichi Kangyo Bank, Limited as of March 31, 2000 and 1999, and the related non-consolidated statements of income and changes in shareholders' equity for each of the two years in the period ended March 31, 2000, all expressed in yen. Our audits were made in accordance with auditing standards, procedures and practices generally accepted and applied in Japan and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying non-consolidated financial statements, expressed in yen, present fairly the financial position of The Dai-Ichi Kangyo Bank, Limited at March 31, 2000 and 1999, and the results of its operations for each of the two years in the period ended March 31, 2000 in conformity with accounting principles and practices generally accepted in Japan applied on a consistent basis except for the change, with which we concur, in the method of accounting for retirement allowances as described in note 3.

The U.S. dollar amounts in the accompanying non-consolidated financial statements with respect to the year ended March 31, 2000 are presented solely for convenience. Our audit also included the translation of yen amounts into U.S. dollar amounts and, in our opinion, such translation has been made on the basis described in Note 1 to the non-consolidated financial statements.

Century Ota Showa & Co.

June 28, 2000

See note 1 to the non-consolidated financial statements which explains the basis of preparing the non-consolidated financial statements of The Dai-Ichi Kangyo Bank, Limited under Japanese accounting principles and practices.