



April 1, 2009  
The Bank of Yokohama, Ltd.

### The Bank of Yokohama revises its earnings forecasts for the fiscal year ended March 31, 2009

Company Name: The Bank of Yokohama, Ltd.  
Representative: President Tadashi Ogawa  
(Code No. 8332: Listed on the 1st Section of the Tokyo Stock Exchange)

Based on recent earnings trends, the Bank of Yokohama ("the Bank") hereby announces a revision of its previous earnings forecasts for the fiscal year ended March 31, 2009, which was published on November 14, 2008.

#### (1) Revision of Earnings Forecasts (Consolidated)

For the fiscal year ended March 31, 2009 (from April 1, 2008 to March 31, 2009)

	(Millions of Yen) Ordinary Income 経常収益	(Millions of Yen) Ordinary Profit 経常利益	(Millions of Yen) Net Income 当期純利益	(Yen) Net Income per Share 1株当たり当期純利益
Previous Forecasts (A)	350,000	68,000	42,500	¥31.15
Revised Forecasts (B)	340,000	6,000	5,000	¥3.67
Difference (B)-(A)	(10,000)	(62,000)	(37,500)	—
Percentage Change (%)	(2.8)	(91.1)	(88.2)	—
(Ref.) Fiscal year ended March 31, 2008	317,949	111,810	68,270	¥49.52

#### (2) Revision of Earnings Forecasts (Non-consolidated)

For the fiscal year ended March 31, 2009 (from April 1, 2008 to March 31, 2009)

	(Millions of Yen) Ordinary Income 経常収益	(Millions of Yen) Ordinary Profit 経常利益	(Millions of Yen) Net Income 当期純利益	(Yen) Net Income per Share 1株当たり当期純利益
Previous Forecasts (A)	305,000	68,500	43,000	¥31.52
Revised Forecasts (B)	295,000	7,500	6,500	¥4.76
Difference (B)-(A)	(10,000)	(61,000)	(36,500)	—
Percentage Change (%)	(3.2)	(89.0)	(84.8)	—
(Ref.) Fiscal year ended March 31, 2008	293,098	109,874	66,468	¥48.21

#### Background to the revision

##### (1) Revision of Earnings Forecasts (Non-consolidated)

The Bank revised its Non-consolidated earnings forecasts due to increase of losses on devaluation of securities primarily by large decline of stock market, and due to increase of credit costs caused by increasing bankruptcies and deterioration of business environment along with economic stagnation both in Japan and overseas.

##### (2) Revision of Earnings Forecasts (Consolidated)

According to revision of Non-consolidated earnings forecasts, the Bank revised its consolidated earnings forecasts.

<Reference> Summary of earnings Forecasts (non-consolidated)

(Unit: Billions of Yen)

		Previous Forecasts (A) 前回発表予想	Revised Forecasts (B) 今回修正予想	Difference (B-A) 増減	(Ref.) Fiscal year ended March 31, 2008 前期実績
Gross operating income	業務粗利益	229.5	224.5	(5.0)	224.1
Of which, losses on devaluation of bonds ①	うち投資有価証券償却 ①	—	2.0	2.0	—
Expenses	経費	104.0	103.5	(0.5)	97.1
<b>Core net business profit</b>	<b>実質業務純益</b>	<b>125.5</b>	<b>121.0</b>	<b>(4.5)</b>	<b>127.0</b>
Credit costs	与信費用	57.0	89.0	32.0	18.0
Gains or losses on stocks and other securities	株式関係損益	5.1	(19.5)	(24.6)	3.3
Of which, losses on devaluation of stocks and other securities ②	うち株式等償却 ②	3.2	28.5	25.3	3.4
Ordinary profit	経常利益	68.5	7.5	(61.0)	109.8
Net Income	当期純利益	43.0	6.5	(36.5)	66.4
Losses on devaluation of securities (①+②)	有価証券減損 計 (①+②)	3.2	30.5	27.3	3.4

**Reasons for the differences**

(1)Gross operating income

Interest income has progressed favorably due to accumulation of housing loans, etc. On the other hand, sluggish sales of investment trust products, etc., in connection with the deteriorating market, the Bank expect gross operating income will decrease by ¥5.0 billion from the previous forecast. In this regard, gross operating income are expected to be almost flat as compared to the previous year.

(2)Credit costs

Taking into consideration bankruptcies and deterioration of business environment of our customers, mainly occurring in real estate and construction industries along with economic stagnation both in Japan and overseas, as the Bank will increase provision of allowance for bad debts, credit costs are expected to increase by ¥32.0 billion from the previous forecast to ¥89.0 billion.

(3) Gains or losses on stocks and other securities

As a result of reflecting large declines of stock markets, caused by the turmoil in the global financial markets, losses on devaluation of stocks and other securities increase to ¥28.5 billion (preliminary figures), and gains or losses on stocks and other securities worsened by ¥24.6 billion from the previous forecast.