

November 15, 2022

Consolidated Financial Results
for the First Half of Fiscal 2022 ended September 30, 2022
[under Japanese GAAP]

Company Name : **The Tokyo Star Bank, Limited**
 (URL <https://www.tokyostarbank.co.jp/>)
 Headquarters : Tokyo

Notes: - The financial results presented here are not subject to certified public accountant's or audit firm's audits.
 - The amounts are rounded down to the nearest million of yen.

1. Summary of Consolidated Financial Results
for the First Half of Fiscal 2022 ended September 30, 2022

(1) Operating Results

(Millions of yen except per share data and percentages)

	For the six months ended	
	September 30, 2022	September 30, 2021
Ordinary income	23,456	21,295
Change from the previous period	10.1%	(3.2)%
Ordinary profit	2,496	536
Change from the previous period	365.3%	635.2%
Net income attributable to owners of the parent	1,108	440
Change from the previous period	151.7%	266.8%
Net income per common share (yen)	1,583.31	628.84
Diluted net income per common share (yen)	-	-

Note: Comprehensive income for the six months ended :

September 30, 2022 :	(82) million yen	— %
September 30, 2021 :	1,088 million yen	(67.9) %

(2) Financial Conditions

(Millions of yen except percentages)

	As of	
	September 30, 2022	March 31, 2022
Total assets	2,170,319	2,130,018
Net assets	164,020	164,102
Ratio of net assets to total assets	7.5%	7.7%

Notes: 1. Net assets, excluding Stock acquisition rights and Non-controlling interests, as of :

September 30, 2022 :	164,020 million yen
March 31, 2022 :	164,102 million yen

2. Ratio of net assets to total assets = Net assets / Total assets X 100

2. Notes

(1) **Significant Change in the Scope of Consolidation** : No
 There is no changes in material subsidiaries accompanying significant change in the scope of consolidation.

(2) **Changes in Accounting Policies, Changes in Accounting Estimates and Correction of Prior Period Errors for Consolidated Financial Statements**

(a) Changes in accounting policies due to revision of accounting standards etc. : No
 (b) Changes in accounting policies other than (a) above : No
 (c) Changes in accounting estimates : No
 (d) Correction of prior period errors : No

(3) **Number of Shares Outstanding (Common stock)**

(a) Number of Shares Outstanding as of :
 September 30, 2022 : 700,000 shares
 March 31, 2022 : 700,000 shares
 (b) Number of Treasury Shares Outstanding as of :
 September 30, 2022 : — shares
 March 31, 2022 : — shares
 (c) Average Number of Shares Outstanding for the six months ended :
 September 30, 2022 : 700,000 shares
 September 30, 2021 : 700,000 shares

(Reference)

1. Summary of Non-Consolidated Financial Results for the First Half of Fiscal 2022 ended September 30, 2022

(1) **Operating Results** (Millions of yen except per share data and percentages)

	For the six months ended	
	September 30, 2022	September 30, 2021
Ordinary income	23,398	21,218
Change from the previous period	10.2%	(3.1)%
Ordinary profit	2,128	99
Change from the previous period	—	113.6%
Net income	894	113
Change from the previous period	685.5%	115.8%
Net income per common share (yen)	1,277.90	162.68

(2) **Financial Conditions** (Millions of yen except percentages)

	As of	
	September 30, 2022	March 31, 2022
Total assets	2,168,287	2,127,839
Net assets	155,336	155,632
Ratio of net assets to total assets	7.1%	7.3%

Notes: 1. Net assets, excluding Stock acquisition rights, as of :

September 30, 2022 : 155,336 million yen

March 31, 2022 : 155,632 million yen

2. Ratio of net assets to total assets = Net assets / Total assets X 100

Consolidated Financial Statements

1. Consolidated balance sheets

(Millions of yen)	As of	
	March 31, 2022	September 30, 2022
Assets		
Cash and due from banks	414,725	435,681
Call loans	25,500	14,500
Monetary claims bought	9,545	11,856
Securities	168,805	196,817
Loans and bills discounted	1,431,401	1,420,924
Foreign exchanges	9,650	14,751
Other assets	60,942	70,010
Tangible fixed assets	3,566	3,433
Intangible fixed assets	7,229	6,705
Deferred tax assets	3,964	4,136
Customers' liabilities for acceptances and guarantees	11,089	9,027
Allowance for loan losses	(16,401)	(17,525)
Total assets	2,130,018	2,170,319
Liabilities		
Deposits	1,526,212	1,625,597
Negotiable certificates of deposits	364,978	214,504
Call money	—	112,962
Payables under securities lending transactions	—	6,807
Borrowed money	15,000	—
Foreign exchanges	120	123
Other liabilities	47,326	35,756
Provision for bonuses	817	1,210
Provision for directors' bonuses	162	78
Provision for directors' retirement benefits	149	173
Provision for losses on dormant deposit repayments	54	54
Provision for possible losses on refund of interest	3	3
Acceptances and guarantees	11,089	9,027
Total liabilities	1,965,915	2,006,298
Net assets		
Capital stock	26,000	26,000
Capital surplus	24,000	24,000
Retained earnings	114,467	115,575
Total shareholders' equity	164,467	165,575
Valuation difference on available-for-sale securities	(364)	(1,555)
Total accumulated other comprehensive income	(364)	(1,555)
Total net assets	164,102	164,020
Total liabilities and net assets	2,130,018	2,170,319

2. Consolidated statements of income

(Millions of yen)	For six months ended	
	September 30, 2021	September 30, 2022
Ordinary income	21,295	23,456
Interest income	15,229	16,498
Interest on loans and discounts	13,900	13,724
Interest and dividends on securities	1,136	2,254
Fees and commissions	3,661	3,181
Other ordinary income	1,217	2,768
Other income	1,187	1,007
Ordinary expenses	20,758	20,960
Interest expenses	851	1,336
Interest on deposits	835	929
Fees and commissions payments	1,854	1,770
Other ordinary expenses	137	1,262
General and administrative expenses	15,037	14,537
Other expenses	2,877	2,052
Ordinary profit	536	2,496
Extraordinary income	—	—
Extraordinary loss	18	68
Income before income taxes	517	2,428
Income taxes-current	361	1,491
Income taxes-deferred	(283)	(171)
Total income taxes	77	1,319
Net income	440	1,108
Net income attributable to non-controlling interests	—	—
Net income attributable to owners of the parent	440	1,108

3. Consolidated statements of comprehensive income

(Millions of yen)	For six months ended	
	September 30, 2021	September 30, 2022
Net income	440	1,108
Other comprehensive income	647	(1,190)
Valuation difference on available-for-sale securities	647	(1,190)
Comprehensive income	1,088	(82)
Comprehensive income attributable to owners of the parent	1,088	(82)
Comprehensive income attributable to non-controlling interests	—	—

4. Consolidated statements of changes in net assets

For six months ended September 30, 2021

(Millions of yen)

	Shareholders' equity				Accumulated other comprehensive income		Total net assets
	Capital stock	Capital surplus	Retained earnings	Total	Valuation difference on available-for-sale securities	Total	
Balance at the beginning of current period	26,000	24,000	113,722	163,722	(131)	(131)	163,590
Cumulative effects of changes in accounting policies	—	—	(450)	(450)	—	—	(450)
Restated balance	26,000	24,000	113,271	163,271	(131)	(131)	163,139
Changes of items during the period							
Net income attributable to owners of the parent	—	—	440	440	—	—	440
Net changes of items other than shareholders' equity	—	—	—	—	647	647	647
Total changes of items during the period	—	—	440	440	647	647	1,088
Balance at the end of current period	26,000	24,000	113,711	163,711	516	516	164,228

For six months ended September 30, 2022

(Millions of yen)

	Shareholders' equity				Accumulated other comprehensive income		Total net assets
	Capital stock	Capital surplus	Retained earnings	Total	Valuation difference on available-for-sale securities	Total	
Balance at the beginning of current period	26,000	24,000	114,467	164,467	(364)	(364)	164,102
Changes of items during the period							
Net income attributable to owners of the parent	—	—	1,108	1,108	—	—	1,108
Net changes of items other than shareholders' equity	—	—	—	—	(1,190)	(1,190)	(1,190)
Total changes of items during the period	—	—	1,108	1,108	(1,190)	(1,190)	(82)
Balance at the end of current period	26,000	24,000	115,575	165,575	(1,555)	(1,555)	164,020

5. Going concern assumption

There is no applicable information.

Non-consolidated Financial Statements

1. Non-consolidated balance sheets

(Millions of yen)	As of	
	March 31, 2022	September 30, 2022
Assets		
Cash and due from banks	414,703	435,658
Call loans	25,500	14,500
Monetary claims bought	9,545	11,856
Securities	173,116	201,134
Loans and bills discounted	1,428,544	1,417,950
Foreign exchanges	9,650	14,751
Other assets	60,888	69,978
Tangible fixed assets	3,522	3,386
Intangible fixed assets	7,193	6,657
Deferred tax assets	3,393	3,551
Customers' liabilities for acceptances and guarantees	5,433	3,520
Allowance for loan losses	(13,651)	(14,660)
Total assets	2,127,839	2,168,287
Liabilities		
Deposits	1,538,094	1,637,782
Negotiable certificates of deposits	364,978	214,504
Call money	—	112,962
Payables under securities lending transactions	—	6,807
Borrowed money	15,000	—
Foreign exchanges	120	123
Other liabilities	47,399	35,738
Provision for bonuses	813	1,205
Provision for directors' bonuses	162	78
Provision for directors' retirement benefits	149	173
Provision for losses on dormant deposit repayments	54	54
Acceptances and guarantees	5,433	3,520
Total liabilities	1,972,207	2,012,950
Net assets		
Capital stock	26,000	26,000
Capital surplus	24,000	24,000
Legal capital surplus	24,000	24,000
Retained earnings	105,997	106,891
Legal retained earnings	2,000	2,000
Other retained earnings	103,997	104,891
Retained earnings brought forward	103,997	104,891
Total shareholders' equity	155,997	156,891
Valuation difference on available-for-sale securities	(364)	(1,555)
Total valuation and translation adjustments	(364)	(1,555)
Total net assets	155,632	155,336
Total liabilities and net assets	2,127,839	2,168,287

2. Non-consolidated statements of income

(Millions of yen)	For six months ended	
	September 30, 2021	September 30, 2022
Ordinary income	21,218	23,398
Interest income	15,195	16,468
Interest on loans and discounts	13,870	13,702
Interest and dividends on securities	1,132	2,245
Fees and commissions	3,623	3,153
Other ordinary income	1,217	2,768
Other income	1,183	1,007
Ordinary expenses	21,119	21,269
Interest expenses	854	1,336
Interest on deposits	837	929
Fees and commissions payments	2,788	2,776
Other ordinary expenses	137	1,262
General and administrative expenses	14,863	14,382
Other expenses	2,475	1,511
Ordinary profit	99	2,128
Extraordinary income	—	—
Extraordinary loss	17	68
Income before income taxes	82	2,060
Income taxes-current	360	1,323
Income taxes-deferred	(391)	(158)
Total income taxes	(31)	1,165
Net income	113	894

3. Non-consolidated statements of changes in net assets

For six months ended September 30, 2021

(Millions of yen)

	Shareholders' equity						
	Capital stock	Capital surplus		Retained earnings			Total shareholders' equity
		Legal capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings	Total retained earnings	
Balance at the beginning of current period	26,000	24,000	24,000	2,000	103,912	105,912	155,912
Cumulative effects of changes in accounting policies	—	—	—	—	(450)	(450)	(450)
Restated balance	26,000	24,000	24,000	2,000	103,461	105,461	155,461
Changes of items during the period							
Net income	—	—	—	—	113	113	113
Net changes of items other than shareholders' equity	—	—	—	—	—	—	—
Total changes of items during the period	—	—	—	—	113	113	113
Balance at the end of current period	26,000	24,000	24,000	2,000	103,575	105,575	155,575

	Valuation and translation adjustments		Total net assets
	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
Balance at the beginning of current period	(131)	(131)	155,780
Cumulative effects of changes in accounting policies	—	—	(450)
Restated balance	(131)	(131)	155,330
Changes of items during the period			
Net income	—	—	113
Net changes of items other than shareholders' equity	647	647	647
Total changes of items during the period	647	647	761
Balance at the end of current period	516	516	156,091

3. Non-consolidated statements of changes in net assets (Continued)

For six months ended September 30, 2022

(Millions of yen)

	Shareholders' equity						
	Capital stock	Capital surplus		Retained earnings			Total shareholders' equity
		Legal capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings	Total retained earnings	
Balance at the beginning of current period	26,000	24,000	24,000	2,000	103,997	105,997	155,997
Changes of items during the period							
Net income	—	—	—	—	894	894	894
Net changes of items other than shareholders' equity	—	—	—	—	—	—	—
Total changes of items during the period	—	—	—	—	894	894	894
Balance at the end of current period	26,000	24,000	24,000	2,000	104,891	106,891	156,891

	Valuation and translation adjustments		Total net assets
	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
Balance at the beginning of current period	(364)	(364)	155,632
Changes of items during the period			
Net income	—	—	894
Net changes of items other than shareholders' equity	(1,190)	(1,190)	(1,190)
Total changes of items during the period	(1,190)	(1,190)	(295)
Balance at the end of current period	(1,555)	(1,555)	155,336

4. Going concern assumption

There is no applicable information.