

May 15, 2024

## Consolidated Financial Results

### for the Fiscal Year ended March 31, 2024

[ 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 Fiscal Year ended March 31, 2024

#### (1) Operating Results

(Millions of yen except per share data and percentages)

	For the year ended March 31	
	2024	2023
Ordinary income	54,659	46,784
Change from the previous period	16.8%	9.5%
Ordinary profit	9,696	6,157
Change from the previous period	57.4%	88.1%
Net income attributable to owners of the parent	6,541	4,958
Change from the previous period	31.9%	314.5%
Net income per common share (yen)	9,345.31	7,083.34
Diluted net income per common share (yen)	-	-
Return on equity	3.8%	2.9%
Ratio of ordinary profit to total assets	0.4%	0.2%
Ratio of ordinary profit to ordinary income	17.7%	13.1%

Note: Comprehensive income for the year ended :

March 31, 2024 :	7,254 million yen	68.9 %
March 31, 2023 :	4,294 million yen	346.0 %

#### (2) Financial Conditions

(Millions of yen except percentages)

	As of March 31	
	2024	2023
Total assets	2,311,242	2,171,167
Net assets	175,651	168,397
Ratio of net assets to total assets	7.5%	7.7%
Net assets per common share (yen)	250,931.03	240,567.33

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

March 31, 2024 :	175,651 million yen
March 31, 2023 :	168,397 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 :  
March 31, 2024 : 700,000 shares  
March 31, 2023 : 700,000 shares
- (b) Number of Treasury Shares Outstanding as of :  
March 31, 2024 : — shares  
March 31, 2023 : — shares
- (c) Average Number of Shares Outstanding for the fiscal year ended :  
March 31, 2024 : 700,000 shares  
March 31, 2023 : 700,000 shares

## (Reference)

### 1. Summary of Non-Consolidated Financial Results for the Fiscal Year ended March 31, 2024

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

	For the year ended March 31	
	2024	2023
Ordinary income	54,553	46,673
Change from the previous period	16.8%	9.6%
Ordinary profit	9,357	5,327
Change from the previous period	75.6%	120.9%
Net income	6,369	4,436
Change from the previous period	43.5%	728.2%
Net income per common share (yen)	9,099.77	6,337.64
Diluted net income per common share (yen)	-	-

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

	As of March 31	
	2024	2023
Total assets	2,309,658	2,169,252
Net assets	166,487	159,404
Ratio of net assets to total assets	7.2%	7.3%
Net assets per common share (yen)	237,839.31	227,721.14

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

March 31, 2024 : 166,487 million yen

March 31, 2023 : 159,404 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, 2023	March 31, 2024
<b>Assets</b>		
Cash and due from banks	455,199	479,665
Call loans	3,000	—
Monetary claims bought	13,031	25,718
Securities	180,314	266,028
Loans and bills discounted	1,431,282	1,464,174
Foreign exchanges	12,433	6,745
Other assets	66,089	60,220
Tangible fixed assets	3,364	2,918
Intangible fixed assets	7,733	6,580
Deferred tax assets	5,725	5,264
Customers' liabilities for acceptances and guarantees	9,691	9,779
Allowance for loan losses	(16,699)	(15,853)
<b>Total assets</b>	<b>2,171,167</b>	<b>2,311,242</b>
<b>Liabilities</b>		
Deposits	1,611,521	1,804,678
Negotiable certificates of deposits	210,100	128,200
Call money	133,059	100,739
Payables under repurchase agreements	—	54,786
Foreign exchanges	82	300
Other liabilities	37,154	35,811
Provision for bonuses	798	826
Provision for directors' bonuses	159	199
Provision for directors' retirement benefits	153	209
Provision for losses on dormant deposit repayments	43	55
Provision for possible losses on refund of interest	4	5
Acceptances and guarantees	9,691	9,779
<b>Total liabilities</b>	<b>2,002,770</b>	<b>2,135,590</b>
<b>Net assets</b>		
Capital stock	26,000	26,000
Capital surplus	24,000	24,000
Retained earnings	119,425	125,967
Total shareholders' equity	169,425	175,967
Valuation difference on available-for-sale securities	(1,028)	(315)
Total accumulated other comprehensive income	(1,028)	(315)
<b>Total net assets</b>	<b>168,397</b>	<b>175,651</b>
<b>Total liabilities and net assets</b>	<b>2,171,167</b>	<b>2,311,242</b>

## 2. Consolidated statements of income

(Millions of yen)	For the year ended	
	March 31, 2023	March 31, 2024
<b>Ordinary income</b>	46,784	54,659
Interest income	35,704	44,498
Interest on loans and discounts	28,939	32,535
Interest and dividends on securities	5,626	10,312
Interest on call loans	13	1
Interest on receivables under securities borrowing transactions	—	2
Interest on deposits with banks	669	748
Other interest income	455	897
Fees and commissions	6,374	7,178
Other ordinary income	3,450	2,173
Other income	1,255	809
<b>Ordinary expenses</b>	40,627	44,963
Interest expenses	3,289	6,552
Interest on deposits	2,590	4,361
Interest on negotiable certificates of deposit	19	44
Interest on call money	539	737
Interest on payables under repurchase agreements	—	1,401
Interest on payables under securities lending transactions	128	—
Interest on borrowed money	—	0
Other interest expenses	10	7
Fees and commissions payments	3,400	3,422
Other ordinary expenses	1,422	2,144
General and administrative expenses	29,002	30,346
Other expenses	3,511	2,497
Provision of allowance for loan losses	2,609	1,480
Others	901	1,016
<b>Ordinary profit</b>	6,157	9,696
Extraordinary income	—	—
Extraordinary loss	168	72
Loss on disposal of non-current assets	168	72
<b>Income before income taxes</b>	5,988	9,623
Income taxes-current	2,337	2,935
Income taxes-deferred	(1,306)	146
Total income taxes	1,030	3,081
<b>Net income</b>	4,958	6,541
Net income attributable to non-controlling interests	—	—
Net income attributable to owners of the parent	4,958	6,541

### 3. Consolidated statements of comprehensive income

(Millions of yen)	For the year ended	
	March 31, 2023	March 31, 2024
Net income	4,958	6,541
Other comprehensive income	(663)	712
Valuation difference on available-for-sale securities	(663)	712
<b>Comprehensive income</b>	<b>4,294</b>	<b>7,254</b>
Comprehensive income attributable to owners of the parent	4,294	7,254
Comprehensive income attributable to non-controlling interests	—	—

#### 4. Consolidated statements of changes in net assets

For the year ended March 31, 2023

(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	—	—	4,958	4,958	—	—	4,958
Net changes of items other than shareholders' equity	—	—	—	—	(663)	(663)	(663)
Total changes of items during the period	—	—	4,958	4,958	(663)	(663)	4,294
Balance at the end of current period	26,000	24,000	119,425	169,425	(1,028)	(1,028)	168,397

For the year ended March 31, 2024

(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	119,425	169,425	(1,028)	(1,028)	168,397
Changes of items during the period							
Net income attributable to owners of the parent	—	—	6,541	6,541	—	—	6,541
Net changes of items other than shareholders' equity	—	—	—	—	712	712	712
Total changes of items during the period	—	—	6,541	6,541	712	712	7,254
Balance at the end of current period	26,000	24,000	125,967	175,967	(315)	(315)	175,651

## 5. Going concern assumption

There is no applicable information.

## 6. Notes to consolidated financial statements

There is no applicable information.

## 7. Segment Information

Since our group operates solely within a banking segment, this information is omitted.

## 8. Per share data

	(yen)
Net assets per common share	250,931.03
Net income per common share	9,345.31

### (notes)

#### (a) Net assets per share is calculated based on the followings:

(Millions of yen except number of shares)

Net assets	175,651
Deduction from net assets	—
Net assets attributable to common stock at the fiscal year-end	175,651
Number of shares of common stock outstanding at the fiscal year-end used for the calculation of net assets per share	700,000

#### (b) Net income per share is calculated based on the followings:

(Millions of yen except number of shares)

Net income	6,541
Amount not attributable to common stockholders	—
Net income attributable to owners of the parent to common stock	6,541
Average number of shares of common stock during the period	700,000

## 9. Subsequent events

There is no applicable information.

# Non-consolidated Financial Statements

## 1. Non-consolidated balance sheets

(Millions of yen)	As of	
	March 31, 2023	March 31, 2024
<b>Assets</b>		
Cash and due from banks	455,185	479,653
Call loans	3,000	—
Monetary claims bought	13,031	25,718
Securities	184,624	270,353
Loans and bills discounted	1,428,565	1,461,333
Foreign exchanges	12,433	6,745
Other assets	66,058	60,190
Tangible fixed assets	3,318	2,879
Intangible fixed assets	7,693	6,520
Deferred tax assets	5,146	4,575
Customers' liabilities for acceptances and guarantees	4,161	4,358
Allowance for loan losses	(13,965)	(12,670)
<b>Total assets</b>	<b>2,169,252</b>	<b>2,309,658</b>
<b>Liabilities</b>		
Deposits	1,624,246	1,817,638
Negotiable certificates of deposits	210,100	128,200
Call money	133,059	100,739
Payables under repurchase agreements	—	54,786
Foreign exchanges	82	300
Other liabilities	37,048	35,863
Provision for bonuses	793	820
Provision for directors' bonuses	159	199
Provision for directors' retirement benefits	153	209
Provision for losses on dormant deposit repayments	43	55
Acceptances and guarantees	4,161	4,358
<b>Total liabilities</b>	<b>2,009,848</b>	<b>2,143,170</b>
<b>Net assets</b>		
Capital stock	26,000	26,000
Capital surplus	24,000	24,000
Legal capital surplus	24,000	24,000
Retained earnings	110,433	116,803
Legal retained earnings	2,000	2,000
Other retained earnings	108,433	114,803
Retained earnings brought forward	108,433	114,803
<b>Total shareholders' equity</b>	<b>160,433</b>	<b>166,803</b>
Valuation difference on available-for-sale securities	(1,028)	(315)
<b>Total valuation and translation adjustments</b>	<b>(1,028)</b>	<b>(315)</b>
<b>Total net assets</b>	<b>159,404</b>	<b>166,487</b>
<b>Total liabilities and net assets</b>	<b>2,169,252</b>	<b>2,309,658</b>



## 2. Non-consolidated statements of income

(Millions of yen)	For the year ended	
	March 31, 2023	March 31, 2024
<b>Ordinary income</b>	46,673	54,553
Interest income	35,650	44,453
Interest on loans and discounts	28,895	32,499
Interest and dividends on securities	5,617	10,303
Interest on call loans	13	1
Interest on receivables under securities borrowing transactions	—	2
Interest on deposits with banks	669	748
Other interest income	455	897
Fees and commissions	6,317	7,118
Fees and commissions on domestic and foreign exchanges	776	535
Other fees and commissions	5,541	6,582
Other ordinary income	3,450	2,173
Gain on foreign exchange transactions	1,180	—
Gain on sales of bonds	—	234
Gain on redemption of bonds	32	25
Income from derivatives other than for trading or hedging	1,840	1,578
Others	397	334
Other income	1,254	808
Recoveries of written-off claims	0	6
Loan purchase revenue	522	353
Others	732	447
<b>Ordinary expenses</b>	41,346	45,196
Interest expenses	3,289	6,553
Interest on deposits	2,590	4,361
Interest on negotiable certificates of deposit	19	44
Interest on call money	539	737
Interest on payables under repurchase agreements	—	1,401
Interest on payables under securities lending transactions	128	—
Interest on borrowed money	—	0
Other interest expenses	10	7
Fees and commissions payments	5,425	5,565
Fees and commissions on domestic and foreign exchanges	218	264
Other fees and commissions	5,206	5,300
Other ordinary expenses	1,422	2,144
Loss on foreign exchange transactions	—	1,791
Loss on sales of bonds	1,422	338
Loss on redemption of bonds	—	14
General and administrative expenses	28,693	30,011
Other expenses	2,514	921
Provision of allowance for loan losses	2,066	452
Written-off of loans	1	1
Provision for losses on dormant deposit repayments	29	39
Others	416	428
<b>Ordinary profit</b>	5,327	9,357
Extraordinary income	—	—
Extraordinary loss	168	72
Loss on disposal of non-current assets	168	72
<b>Income before income taxes</b>	5,158	9,285
Income taxes-current	2,022	2,659
Income taxes-deferred	(1,299)	256
Total income taxes	722	2,915
<b>Net income</b>	4,436	6,369

### 3. Non-consolidated statements of changes in net assets

For the year ended March 31, 2023

(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	—	—	—	—	4,436	4,436	4,436
Net changes of items other than shareholders' equity	—	—	—	—	—	—	—
Total changes of items during the period	—	—	—	—	4,436	4,436	4,436
Balance at the end of current period	26,000	24,000	24,000	2,000	108,433	110,433	160,433

	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	—	—	4,436
Net changes of items other than shareholders' equity	(663)	(663)	(663)
Total changes of items during the period	(663)	(663)	3,772
Balance at the end of current period	(1,028)	(1,028)	159,404

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

For the year ended March 31, 2024

(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	108,433	110,433	160,433
Changes of items during the period							
Net income	—	—	—	—	6,369	6,369	6,369
Net changes of items other than shareholders' equity	—	—	—	—	—	—	—
Total changes of items during the period	—	—	—	—	6,369	6,369	6,369
Balance at the end of current period	26,000	24,000	24,000	2,000	114,803	116,803	166,803

	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	(1,028)	(1,028)	159,404
Changes of items during the period			
Net income	—	—	6,369
Net changes of items other than shareholders' equity	712	712	712
Total changes of items during the period	712	712	7,082
Balance at the end of current period	(315)	(315)	166,487

### 4. Going concern assumption

There is no applicable information.