

May 14, 2025

Consolidated Financial Results

for the Fiscal Year ended March 31, 2025

[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, 2025

(1) Operating Results

(Millions of yen except per share data and percentages)

	For the year ended March 31	
	2025	2024
Ordinary income	62,976	54,659
Change from the previous period	15.2%	16.8%
Ordinary profit	13,075	9,696
Change from the previous period	34.8%	57.4%
Net income attributable to owners of the parent	9,641	6,541
Change from the previous period	47.3%	31.9%
Net income per common share (yen)	13,773.23	9,345.31
Diluted net income per common share (yen)	-	-
Return on equity	5.3%	3.8%
Ratio of ordinary profit to total assets	0.5%	0.4%
Ratio of ordinary profit to ordinary income	20.7%	17.7%

Note: Comprehensive income for the year ended :

March 31, 2025 :	9,725 million yen	34.0 %
March 31, 2024 :	7,254 million yen	68.9 %

(2) Financial Conditions

(Millions of yen except percentages)

	As of March 31	
	2025	2024
Total assets	2,361,989	2,311,242
Net assets	185,377	175,651
Ratio of net assets to total assets	7.8%	7.5%
Net assets per common share (yen)	264,825.21	250,931.03

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

March 31, 2025 :	185,377 million yen
March 31, 2024 :	175,651 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, 2025 : 700,000 shares
March 31, 2024 : 700,000 shares
- (b) Number of Treasury Shares Outstanding as of :
March 31, 2025 : — shares
March 31, 2024 : — shares
- (c) Average Number of Shares Outstanding for the fiscal year ended :
March 31, 2025 : 700,000 shares
March 31, 2024 : 700,000 shares

(Reference)

1. Summary of Non-Consolidated Financial Results for the Fiscal Year ended March 31, 2025

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

	For the year ended March 31	
	2025	2024
Ordinary income	62,919	54,553
Change from the previous period	15.3%	16.8%
Ordinary profit	12,284	9,357
Change from the previous period	31.2%	75.6%
Net income	9,111	6,369
Change from the previous period	43.0%	43.5%
Net income per common share (yen)	13,016.89	9,099.77
Diluted net income per common share (yen)	-	-

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

	As of March 31	
	2025	2024
Total assets	2,360,277	2,309,658
Net assets	175,683	166,487
Ratio of net assets to total assets	7.4%	7.2%
Net assets per common share (yen)	250,977.02	237,839.31

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

March 31, 2025 : 175,683 million yen

March 31, 2024 : 166,487 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, 2024	March 31, 2025
Assets:		
Cash and due from banks	479,665	306,031
Monetary claims bought	25,718	24,813
Securities	266,028	353,736
Loans and bills discounted	1,464,174	1,602,157
Foreign exchanges	6,745	3,388
Other assets	60,220	62,859
Tangible fixed assets	2,918	2,619
Intangible fixed assets	6,580	5,608
Deferred tax assets	5,264	5,507
Customers' liabilities for acceptances and guarantees	9,779	9,900
Allowance for loan losses	(15,853)	(14,635)
Total assets	2,311,242	2,361,989
Liabilities:		
Deposits	1,804,678	1,854,142
Negotiable certificates of deposits	128,200	15,000
Call money	100,739	94,856
Payables under repurchase agreements	54,786	126,425
Payables under securities lending transactions	—	19,905
Borrowed money	—	3,200
Foreign exchanges	300	594
Other liabilities	35,811	51,113
Provision for bonuses	826	876
Provision for directors' bonuses	199	272
Provision for directors' retirement benefits	209	259
Provision for losses on dormant deposit repayments	55	59
Provision for possible losses on refund of interest	5	4
Acceptances and guarantees	9,779	9,900
Total liabilities	2,135,590	2,176,611
Net assets:		
Capital stock	26,000	26,000
Capital surplus	24,000	24,000
Retained earnings	125,967	135,608
Total shareholders' equity	175,967	185,608
Valuation difference on available-for-sale securities	(315)	(512)
Deferred gains or losses on hedges	—	280
Total accumulated other comprehensive income	(315)	(231)
Total net assets	175,651	185,377
Total liabilities and net assets	2,311,242	2,361,989

2. Consolidated statements of income

(Millions of yen)	For the year ended	
	March 31, 2024	March 31, 2025
Ordinary income:	54,659	62,976
Interest income	44,498	52,532
Interest on loans and discounts	32,535	35,763
Interest and dividends on securities	10,312	14,861
Interest on call loans	1	0
Interest on receivables under securities borrowing transactions	2	—
Interest on deposits with banks	748	1,049
Other interest income	897	858
Fees and commissions	7,178	7,475
Other ordinary income	2,173	1,732
Other income	809	1,236
Ordinary expenses:	44,963	49,900
Interest expenses	6,552	12,337
Interest on deposits	4,361	7,335
Interest on negotiable certificates of deposit	44	88
Interest on call money	737	407
Interest on payables under repurchase agreements	1,401	4,295
Interest on payables under securities lending transactions	—	172
Interest on borrowed money	0	3
Other interest expenses	7	34
Fees and commissions payments	3,422	3,375
Other ordinary expenses	2,144	2,014
General and administrative expenses	30,346	30,662
Other expenses	2,497	1,509
Provision of allowance for loan losses	1,480	567
Others	1,016	942
Ordinary profit	9,696	13,075
Extraordinary income	—	—
Extraordinary loss	72	112
Loss on disposal of non-current assets	72	112
Income before income taxes	9,623	12,963
Income taxes-current	2,935	3,598
Income taxes-deferred	146	(276)
Total income taxes	3,081	3,322
Net income	6,541	9,641
Net income attributable to non-controlling interests	—	—
Net income attributable to owners of the parent	6,541	9,641

3. Consolidated statements of comprehensive income

(Millions of yen)	For the year ended	
	March 31, 2024	March 31, 2025
Net income	6,541	9,641
Other comprehensive income	712	84
Valuation difference on available-for-sale securities	712	(196)
Deferred gains or losses on hedges	—	280
Comprehensive income	7,254	9,725
Comprehensive income attributable to owners of the parent	7,254	9,725
Comprehensive income attributable to non-controlling interests	—	—

4. Consolidated statements of changes in net assets

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	Deferred gains or losses on hedges	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

For the year ended March 31, 2025

(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	Deferred gains or losses on hedges	Total	
Balance at the beginning of current period	26,000	24,000	125,967	175,967	(315)	—	(315)	175,651
Changes of items during the period								
Net income attributable to owners of the parent	—	—	9,641	9,641	—	—	—	9,641
Net changes of items other than shareholders' equity	—	—	—	—	(196)	280	84	84
Total changes of items during the period	—	—	9,641	9,641	(196)	280	84	9,725
Balance at the end of current period	26,000	24,000	135,608	185,608	(512)	280	(231)	185,377

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	264,825.21
Net income per common share	13,773.23

(notes)

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

(Millions of yen except number of shares)

Net assets	185,377
Deduction from net assets	—
Net assets attributable to common stock at the fiscal year-end	185,377
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	9,641
Amount not attributable to common stockholders	—
Net income attributable to owners of the parent to common stock	9,641
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, 2024	March 31, 2025
Assets		
Cash and due from banks	479,653	306,023
Monetary claims bought	25,718	24,813
Securities	270,353	358,041
Loans and bills discounted	1,461,333	1,599,422
Foreign exchanges	6,745	3,388
Other assets	60,190	62,825
Tangible fixed assets	2,879	2,576
Intangible fixed assets	6,520	5,540
Deferred tax assets	4,575	4,812
Customers' liabilities for acceptances and guarantees	4,358	4,332
Allowance for loan losses	(12,670)	(11,501)
Total assets	2,309,658	2,360,277
Liabilities		
Deposits	1,817,638	1,867,642
Negotiable certificates of deposits	128,200	15,000
Call money	100,739	94,856
Payables under repurchase agreements	54,786	126,425
Payables under securities lending transactions	—	19,905
Borrowed money	—	3,200
Foreign exchanges	300	594
Other liabilities	35,863	51,174
Provision for bonuses	820	870
Provision for directors' bonuses	199	272
Provision for directors' retirement benefits	209	259
Provision for losses on dormant deposit repayments	55	59
Acceptances and guarantees	4,358	4,332
Total liabilities	2,143,170	2,184,593
Net assets		
Capital stock	26,000	26,000
Capital surplus	24,000	24,000
Legal capital surplus	24,000	24,000
Retained earnings	116,803	125,915
Legal retained earnings	2,000	2,000
Other retained earnings	114,803	123,915
Retained earnings brought forward	114,803	123,915
Total shareholders' equity	166,803	175,915
Valuation difference on available-for-sale securities	(315)	(512)
Deferred gains or losses on hedges	—	280
Total valuation and translation adjustments	(315)	(231)
Total net assets	166,487	175,683
Total liabilities and net assets	2,309,658	2,360,277

2. Non-consolidated statements of income

(Millions of yen)	For the year ended	
	March 31, 2024	March 31, 2025
Ordinary income	54,553	62,919
Interest income	44,453	52,490
Interest on loans and discounts	32,499	35,721
Interest and dividends on securities	10,303	14,861
Interest on call loans	1	0
Interest on receivables under securities borrowing transactions	2	—
Interest on deposits with banks	748	1,049
Other interest income	897	858
Fees and commissions	7,118	7,414
Fees and commissions on domestic and foreign exchanges	535	326
Other fees and commissions	6,582	7,088
Other ordinary income	2,173	1,732
Gain on sales of bonds	234	353
Gain on redemption of bonds	25	14
Income from derivatives other than for trading or hedging	1,578	1,085
Others	334	278
Other income	808	1,281
Reversal of allowance for loan losses	—	67
Recoveries of written-off claims	6	—
Loan purchase revenue	353	377
Others	447	837
Ordinary expenses	45,196	50,634
Interest expenses	6,553	12,343
Interest on deposits	4,361	7,341
Interest on negotiable certificates of deposit	44	88
Interest on call money	737	407
Interest on payables under repurchase agreements	1,401	4,295
Interest on payables under securities lending transactions	—	172
Interest on borrowed money	0	3
Interest on interest swaps	—	31
Other interest expenses	7	2
Fees and commissions payments	5,565	5,800
Fees and commissions on domestic and foreign exchanges	264	269
Other fees and commissions	5,300	5,530
Other ordinary expenses	2,144	2,014
Loss on foreign exchange transactions	1,791	1,845
Loss on sales of bonds	338	—
Loss on redemption of bonds	14	168
Others	—	0
General and administrative expenses	30,011	30,272
Other expenses	921	203
Provision of allowance for loan losses	452	—
Written-off of loans	1	2
Provision for losses on dormant deposit repayments	39	29
Others	428	171
Ordinary profit	9,357	12,284
Extraordinary income	—	—
Extraordinary loss	72	110
Loss on disposal of non-current assets	72	110
Income before income taxes	9,285	12,174
Income taxes-current	2,659	3,332
Income taxes-deferred	256	(270)
Total income taxes	2,915	3,062
Net income	6,369	9,111

3. Non-consolidated statements of changes in net assets

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	Deferred gains or losses on hedges	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

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

For the year ended March 31, 2025

(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	114,803	116,803	166,803
Changes of items during the period							
Net income	—	—	—	—	9,111	9,111	9,111
Net changes of items other than shareholders' equity	—	—	—	—	—	—	—
Total changes of items during the period	—	—	—	—	9,111	9,111	9,111
Balance at the end of current period	26,000	24,000	24,000	2,000	123,915	125,915	175,915

	Valuation and translation adjustments			Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Total valuation and translation adjustments	
Balance at the beginning of current period	(315)	—	(315)	166,487
Changes of items during the period				
Net income	—	—	—	9,111
Net changes of items other than shareholders' equity	(196)	280	84	84
Total changes of items during the period	(196)	280	84	9,196
Balance at the end of current period	(512)	280	(231)	175,683

4. Going concern assumption

There is no applicable information.