

May 25, 2012

Consolidated Financial Results
for the Fiscal Year ended March 31, 2012
[under Japanese GAAP]

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

Headquarters : Tokyo

Note: - The amounts are rounded down to the nearest million of yen.

1. Summary of Consolidated Financial Results
for the Fiscal Year ended March 31, 2012

(1) Operating Results

(in millions of yen except per share data and percentages)

	For the year ended March 31,	
	2012	2011
Ordinary income	75,418	77,690
Change from the previous period	(2.9)%	15.4%
Ordinary profit	8,604	(3,725)
Change from the previous period	-	-
Net income	2,676	(4,670)
Change from the previous period	-	-
Net income per common share (yen)	3,109.92	(7,386.83)
Diluted net income per common share (yen)	-	-
Return on equity	2.7%	(5.0)%
Ratio of ordinary profit to total assets	0.3%	(0.1)%
Ratio of ordinary profit to ordinary income	11.4%	(4.7)%

Note: Comprehensive income for the year ended :

March 31, 2012 :	3,187 million yen	-	%
March 31, 2011 :	(4,068) million yen	-	%

(2) Financial Conditions

(in millions of yen except percentages)

	As of March 31,	
	2012	2011
Total assets	2,327,089	2,188,598
Net assets	97,560	94,880
Ratio of net assets to total assets	4.1%	4.3%
Net assets per common share (yen)	124,158.06	120,329.14
Capital adequacy ratio (based on the domestic standards)	(Preliminary) 9.50%	9.19%

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

March 31, 2012 :	97,410 million yen
March 31, 2011 :	94,730 million yen

2. Ratio of net assets to total assets

$$= (\text{Net assets} - \text{Stock acquisition rights} - \text{Minority interests}) / \text{Total assets} \times 100$$

3. Capital adequacy ratio is based on "Financial Services Agency Ordinance Announcement No.19".

2. Others

(1) Significant Change in the Scope of Consolidation : No

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

- ① Changes accounting policies due to revision of accounting standards etc. : No
- ② Changes accounting policies other than ① above : No
- ③ Changes in accounting estimates : No
- ④ Correction of prior period errors : No

(3) Number of Shares Outstanding (Common stock)

- ① Number of Shares Outstanding as of :
- | | | |
|----------------|---|----------------|
| March 31, 2012 | : | 700,000 shares |
| March 31, 2011 | : | 700,000 shares |
- ② Number of Treasury Shares Outstanding as of :
- | | | |
|----------------|---|----------|
| March 31, 2012 | : | - shares |
| March 31, 2011 | : | - shares |
- ③ Average Number of Shares Outstanding for the fiscal year ended :
- | | | |
|----------------|---|----------------|
| March 31, 2012 | : | 700,000 shares |
| March 31, 2011 | : | 700,000 shares |

(Reference)

1. Summary of Non-Consolidated Financial Results for the Fiscal Year ended March 31, 2012

(1) Operating Results (in millions of yen except per share data and percentages)

	For the year ended March 31,	
	2012	2011
Ordinary income	74,482	76,747
Change from the previous period	(2.9)%	14.9%
Ordinary profit	6,046	(3,109)
Change from the previous period	-	-
Net income	1,533	(2,178)
Change from the previous period	-	-
Net income per common share (yen)	1,476.71	(3,826.91)
Diluted net income per common share (yen)	-	-

(2) Financial Conditions (in millions of yen except percentages)

	As of March 31,	
	2012	2011
Total assets	2,320,706	2,176,784
Net assets	92,668	91,131
Ratio of net assets to total assets	3.9%	4.1%
Net assets per common share (yen)	117,383.49	115,187.78
Capital adequacy ratio (based on the domestic standards)	(Preliminary) 9.47%	9.27%

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

March 31, 2012 : 92,668 million yen
 March 31, 2011 : 91,131 million yen

2. Ratio of net assets to total assets

= (Net assets - Stock acquisition rights - Minority interests) / Total assets X 100

3. Capital adequacy ratio is based on "Financial Services Agency Ordinance Announcement No.19".

Consolidated Financial Statements

1. Consolidated balance sheets

(in millions of yen)	As of March 31, 2011	As of March 31, 2012
Assets		
Cash and due from banks	150,068	69,256
Call loans	5,968	92,737
Monetary claims bought	19,801	17,869
Money held in trust	2,632	2,242
Securities	451,318	558,072
Loans and bills discounted	1,539,991	1,568,805
Foreign exchanges	885	1,097
Other assets	27,766	32,333
Tangible fixed assets	6,927	6,966
Intangible fixed assets	2,462	3,060
Deferred tax assets	20,124	16,460
Customers' liabilities for acceptances and guarantees	22,558	19,378
Allowance for loan losses	(61,906)	(61,191)
Total assets	2,188,598	2,327,089
Liabilities		
Deposits	1,943,508	2,069,960
Borrowed money	6,800	49,700
Foreign exchanges	38	1
Bonds payable	68,100	32,800
Other liabilities	50,806	55,452
Provision for bonuses	899	1,772
Provision for directors' bonuses	173	250
Provision for directors' retirement benefits	86	42
Provision for losses on dormant deposit repayments	130	136
Provision for possible losses on refund of interest	36	34
Provision for office moving expenses	580	-
Acceptances and guarantees	22,558	19,378
Total liabilities	2,093,717	2,229,529
Net assets		
Capital stock	26,000	26,000
Capital surplus	24,000	24,000
Retained earnings	41,663	43,840
Total shareholders' equity	91,663	93,840
Valuation difference on available-for-sale securities	111	1,929
Deferred gains or losses on hedges	2,955	1,640
Total accumulated other comprehensive income	3,066	3,569
Minority interests	150	150
Total net assets	94,880	97,560
Total liabilities and net assets	2,188,598	2,327,089

2. Consolidated statements of income

(in millions of yen)	For year ended March 31, 2011	For year ended March 31, 2012
Ordinary income	77,690	75,418
Interest income	47,988	46,331
Interest on loans and discounts	40,718	38,787
Interest and dividends on securities	5,302	5,756
Interest on call loans	118	133
Interest on deposits with banks	0	0
Other interest income	1,849	1,655
Fees and commissions	13,780	13,114
Other ordinary income	12,694	11,846
Other income	3,226	4,124
Ordinary expenses	81,416	66,813
Interest expenses	13,882	14,573
Interest on deposits	12,496	12,969
Interest on negotiable certificates of deposit	-	1
Interest on call money	0	0
Interest on borrowed money	3	23
Interest on bonds	1,368	1,578
Other interest expenses	14	0
Fees and commissions payments	5,396	5,891
Other ordinary expenses	3,742	5,288
General and administrative expenses	28,074	30,333
Other expenses	30,319	10,726
Provision of allowance for loan losses	26,618	9,897
Other	3,701	829
Ordinary profit (loss)	(3,725)	8,604
Extraordinary income	291	0
Gain on disposal of noncurrent assets	29	0
Recoveries of written-off claims	158	-
Other	103	-
Extraordinary loss	883	74
Loss on disposal of noncurrent assets	95	63
Impairment loss on noncurrent assets	142	10
Other	646	-
Income (Loss) before income taxes and minority interests	(4,318)	8,531
Income taxes-current	5,914	2,087
Income taxes-deferred	(5,561)	3,759
Total income taxes	352	5,846
Income (Loss) before minority interests	(4,670)	2,684
Minority interests in net income (loss)	-	7
Net income (loss)	(4,670)	2,676

3. Consolidated statements of comprehensive income

(in millions of yen)	For year ended March 31, 2011	For year ended March 31, 2012
Income (Loss) before minority interests	(4,670)	2,684
Other comprehensive income	602	503
Valuation difference on available-for-sale securities	(362)	1,818
Deferred gains or losses on hedges	964	(1,315)
Comprehensive income	(4,068)	3,187
Comprehensive income attributable to owners of the parent	(4,068)	3,180
Comprehensive income attributable to minority interests	-	7

4. Consolidated statements of changes in net assets

(in millions of yen)	For year ended March 31, 2011	For year ended March 31, 2012
Shareholders' equity		
Capital stock		
Balance at the beginning of current period	21,000	26,000
Changes of items during the period		
Issuance of new shares	5,000	-
Total changes of items during the period	5,000	-
Balance at the end of current period	26,000	26,000
Capital surplus		
Balance at the beginning of current period	19,000	24,000
Changes of items during the period		
Issuance of new shares	5,000	-
Total changes of items during the period	5,000	-
Balance at the end of current period	24,000	24,000
Retained earnings		
Balance at the beginning of current period	51,080	41,663
Changes of items during the period		
Dividends from surplus	(4,746)	(500)
Net income (loss)	(4,670)	2,676
Total changes of items during the period	(9,416)	2,176
Balance at the end of current period	41,663	43,840
Total shareholders' equity		
Balance at the beginning of current period	91,080	91,663
Changes of items during the period		
Issuance of new shares	10,000	-
Dividends from surplus	(4,746)	(500)
Net income (loss)	(4,670)	2,676
Total changes of items during the period	583	2,176
Balance at the end of current period	91,663	93,840
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities		
Balance at the beginning of current period	473	111
Changes of items during the period		
Net changes of items other than shareholders' equity	(362)	1,818
Total changes of items during the period	(362)	1,818
Balance at the end of current period	111	1,929
Deferred gains or losses on hedges		
Balance at the beginning of current period	1,990	2,955
Changes of items during the period		
Net changes of items other than shareholders' equity	964	(1,315)
Total changes of items during the period	964	(1,315)
Balance at the end of current period	2,955	1,640
Total accumulated other comprehensive income		
Balance at the beginning of current period	2,464	3,066
Changes of items during the period		
Net changes of items other than shareholders' equity	602	503
Total changes of items during the period	602	503
Balance at the end of current period	3,066	3,569

4. Consolidated statements of changes in net assets (continued)

(in millions of yen)	For year ended March 31, 2011	For year ended March 31, 2012
Minority interests		
Balance at the beginning of current period	-	150
Changes of items during the period		
Net changes of items other than shareholders' equity	150	-
Total changes of items during the period	150	-
Balance at the end of current period	150	150
Total net assets		
Balance at the beginning of current period	93,545	94,880
Changes of items during the period		
Issuance of new shares	10,000	-
Dividends from surplus	(4,746)	(500)
Net income (loss)	(4,670)	2,676
Net changes of items other than shareholders' equity	752	503
Total changes of items during the period	1,335	2,680
Balance at the end of current period	94,880	97,560

5. Going Concern Assumption

There is no applicable information.

6. Additional information

From this fiscal year ended March 31, 2012, the Tokyo Star Bank, Limited the Bank and its subsidiaries ("the Group") have applied "Accounting Standard for Accounting Changes and Error Corrections" (ASBJ Statement No.24, December 4, 2009) and "Guidance on the Accounting Standard for Accounting Changes and Error Corrections" (ASBJ Guidance No.24, December 4, 2009)

"Recoveries of Written-off Claims" is included in "Other income" in the consolidated statement of income for the fiscal year ended March 31, 2012, according to "Practical Guidelines on Accounting Standards for Financial Instruments" (JICPA Accounting Practice Committee Statement No.14).

7. Notes to Consolidated Financial Statements

(Effects of changes in the corporate income tax rate)

"Reform Bill for Partial Revision of Income Tax Act, etc. in Response to the Changing Economic Structure" (Act No. 114 of 2011) and "Special Measures to Secure the Funds to Realize the Restoration of the Damages following the Great East Japans Earthquake" (Act No. 117 of 2011) were promulgated on December 2, 2011. In accordance with these acts, the corporate income tax rate will be lowered and the special restoration surtax will be imposed from the fiscal year beginning on or after April 1, 2012. As a result, the estimated effective income tax rate during this fiscal year has changed from 40.69% to 38.01% for temporary differences that are expected to be realized from the fiscal year beginning on April 1, 2012 through the fiscal year beginning on April 1, 2014, and to 35.64% for temporary differences that are expected to be realized on or after the fiscal year beginning on April 1, 2015. This change resulted in a 1,552 million yen decrease in "Deferred tax assets", 151 million yen increase in "Valuation difference on available-for-sale securities", 110 million yen increase in "Deferred gains or losses on hedges" and 1,814 million yen increase in "Income taxes current and deferred", respectively.

(Segmental Information)

As the Group is mainly engaged in banking business, it regards itself as an only banking segment. Therefore, there is no information mentioned here.

(Amounts per Share)

Net assets per share :	124,158.06 yen
Net income per share :	3,109.92 yen

Notes: 1. The underlying data for the calculation of net assets per share is summarized as follows:

	(million of yen)
Total net assets	97,560
Deductions from total net assets	10,650
Paid-in amount of preferred stock	10,000
Cash dividends on preferred stock	500
Minority interests	150
Net assets related to common stock at the year-end	86,910
Year-end outstanding shares of common stock, based on which total net assets of common stock was calculated (shares)	700,000

2. The underlying data for the calculation of net income per share is summarized as follows:

	(million of yen)
Net income	2,676
Amount not attributable to common stock	500
Cash dividends on preferred stock	500
Net income related to common stock	2,176
Weighted-average number of shares of common stock outstanding during the period (shares)	700,000

3. As there is no dilutive stock, diluted net income per share is not disclosed.

(Subsequent Event)

There is no applicable information.

Non-Consolidated Financial Statements

1. Non-consolidated balance sheets

(in millions of yen)	As of March 31, 2011	As of March 31, 2012
Assets		
Cash and due from banks	149,994	69,216
Call loans	5,968	92,737
Monetary claims bought	19,801	17,869
Money held in trust	2,632	2,242
Securities	477,160	584,017
Loans and bills discounted	1,510,855	1,543,165
Foreign exchanges	885	1,097
Other assets	27,664	31,912
Tangible fixed assets	5,392	6,061
Intangible fixed assets	2,294	2,863
Deferred tax assets	17,838	14,900
Customers' liabilities for acceptances and guarantees	1,219	1,080
Allowance for loan losses	(44,922)	(46,457)
Total assets	21,768,784	2,320,706
Liabilities		
Deposits	1,955,310	2,083,754
Borrowed money	9,800	52,700
Foreign exchanges	38	1
Bonds payable	68,100	32,800
Other liabilities	49,326	55,515
Provision for bonuses	887	1,757
Provision for directors' bonuses	173	250
Provision for directors' retirement benefits	86	42
Provision for losses on dormant deposit repayments	130	136
Provision for office moving expenses	580	-
Acceptances and guarantees	1,219	1,080
Total liabilities	2,085,653	2,228,038
Net assets		
Capital stock	26,000	26,000
Capital surplus	24,000	24,000
Legal capital surplus	24,000	24,000
Retained earnings	38,064	39,098
Legal retained earnings	2,000	2,000
Other retained earnings	36,064	37,098
Retained earnings brought forward	36,064	37,098
Total shareholders' equity	88,064	89,098
Valuation difference on available-for-sale securities	111	1,929
Deferred gains or losses on hedges	2,955	1,640
Total valuation and translation adjustments	3,066	3,569
Total net assets	91,131	92,668
Total liabilities and net assets	2,176,784	2,320,706

2. Non-consolidated statements of income

(in millions of yen)	For year ended March 31, 2011	For year ended March 31, 2012
Ordinary income	76,747	74,482
Interest income	47,418	45,960
Interest on loans and discounts	40,151	38,417
Interest and dividends on securities	5,299	5,754
Interest on call loans	118	133
Interest on deposits with banks	0	0
Interest on interest swaps	1,189	1,183
Other interest income	659	471
Fees and commissions	13,586	12,806
Fees and commissions on domestic and foreign exchanges	3,619	3,562
Other fees and commissions	9,966	9,244
Other ordinary income	12,694	11,845
Gain on foreign exchange transactions	1,081	579
Gain on sales of bonds	2,388	2,213
Gain on redemption of bonds	668	998
Income from derivatives other than for trading or hedging	3,811	5,257
Other	4,744	2,796
Other income	3,047	3,869
Recoveries of written-off claims	-	31
Gain on sales of stocks and other securities	32	81
Gain on money held in trust	68	137
Loan purchase revenue	1,742	1,638
Other	1,204	1,980
Ordinary expenses	79,856	68,435
Interest expenses	13,996	14,688
Interest on deposits	12,497	12,969
Interest on negotiable certificates of deposit	-	1
Interest on call money	0	0
Interest on borrowed money	116	137
Interest on bonds	1,368	1,578
Other interest expenses	14	0
Fees and commissions payments	11,187	9,646
Fees and commissions on domestic and foreign exchanges	205	199
Other fees and commissions	10,981	9,447
Other ordinary expenses	3,742	5,288
Loss on sales of bonds	46	1,678
Loss on redemption of bonds	13	774
Loss on devaluation of bonds	3,609	2,771
Amortization of bond issuance cost	63	63
Other	9	-
General and administrative expenses	27,133	29,538
Other expenses	23,796	9,273
Provision of allowance for loan losses	21,220	8,714
Written-off of loans	449	143
Loss on sales of stocks and other securities	-	1
Loss on devaluation of stocks and other securities	11	-
Provision for losses on dormant deposit repayments	-	6
Other	2,115	407
Ordinary profit (loss)	(3,109)	6,046
Extraordinary income	159	0
Gain on disposal of noncurrent assets	0	0
Recoveries of written-off claims	56	-
Other	103	-
Extraordinary loss	857	12
Loss on disposal of noncurrent assets	73	12
Impairment loss on noncurrent assets	142	-
Other	641	-
Income (Loss) before income taxes	(3,807)	6,034
Income taxes-current	3,968	1,467
Income taxes-deferred	(5,597)	3,033
Total income taxes	(1,628)	4,500
Net income (loss)	(2,178)	1,533

3. Non-consolidated statements of changes in net assets

(in millions of yen)	For year ended March 31, 2011	For year ended March 31, 2012
Shareholders' equity		
Capital stock		
Balance at the beginning of current period	21,000	26,000
Changes of items during the period		
Issuance of new shares	5,000	-
Total changes of items during the period	5,000	-
Balance at the end of current period	26,000	26,000
Capital surplus		
Legal capital surplus		
Balance at the beginning of current period	19,000	24,000
Changes of items during the period		
Issuance of new shares	5,000	-
Total changes of items during the period	5,000	-
Balance at the end of current period	24,000	24,000
Total capital surplus		
Balance at the beginning of current period	19,000	24,000
Changes of items during the period		
Issuance of new shares	5,000	-
Total changes of items during the period	5,000	-
Balance at the end of current period	24,000	24,000
Retained earnings		
Legal retained earnings		
Balance at the beginning of current period	2,000	2,000
Balance at the end of current period	2,000	2,000
Other retained earnings		
Retained earnings brought forward		
Balance at the beginning of current period	42,289	36,064
Changes of items during the period		
Dividends from surplus	(4,746)	(500)
Net income (loss)	(2,178)	1,533
Total changes of items during the period	(6,924)	1,033
Balance at the end of current period	36,064	37,098
Total retained earnings		
Balance at the beginning of current period	44,989	38,064
Changes of items during the period		
Dividends from surplus	(4,746)	(500)
Net income (loss)	(2,178)	1,533
Total changes of items during the period	(6,924)	1,033
Balance at the end of current period	38,064	39,098
Total shareholders' equity		
Balance at the beginning of current period	84,989	88,064
Changes of items during the period		
Issuance of new shares	10,000	-
Dividends from surplus	(4,746)	(500)
Net income (loss)	(2,178)	1,533
Total changes of items during the period	3,075	1,033
Balance at the end of current period	88,064	89,098

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

(in millions of yen)	For year ended March 31, 2011	For year ended March 31, 2012
Valuation and translation adjustments		
Valuation difference on available-for-sale securities		
Balance at the beginning of current period	474	111
Changes of items during the period		
Net changes of items other than shareholders' equity	(362)	1,818
Total changes of items during the period	(362)	1,818
Balance at the end of current period	111	1,929
Deferred gains or losses on hedges		
Balance at the beginning of current period	1,990	2,955
Changes of items during the period		
Net changes of items other than shareholders' equity	964	(1,315)
Total changes of items during the period	964	(1,315)
Balance at the end of current period	2,955	1,640
Total valuation and translation adjustments		
Balance at the beginning of current period	2,464	3,066
Changes of items during the period		
Net changes of items other than shareholders' equity	601	503
Total changes of items during the period	601	503
Balance at the end of current period	3,066	3,569
Total net assets		
Balance at the beginning of current period	87,454	91,131
Changes of items during the period		
Issuance of new shares	10,000	-
Dividends from surplus	(4,746)	(500)
Net income (loss)	(2,178)	1,533
Net changes of items other than shareholders' equity	601	503
Total changes of items during the period	3,676	1,537
Balance at the end of current period	91,131	92,668

4. Going Concern Assumption

There is no applicable information.