

November 13, 2015

Consolidated Financial Results
for the First Half of Fiscal 2015 ended September 30, 2015
[under Japanese GAAP]

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

Headquarters : Tokyo

Notes: - The financial information presented here has not been audited.
 - The amounts are rounded down to the nearest million of yen.

1. Summary of Consolidated Financial Results
for the First Half of Fiscal 2015 ended September 30, 2015

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

	For the six months ended	
	September 30, 2015	September 30, 2014
Ordinary income	35,982	39,913
Change from the previous period	(9.8)%	18.0%
Ordinary profit	9,978	14,841
Change from the previous period	(32.7)%	62.9%
Net income attributable to owners of the parent	6,716	9,824
Change from the previous period	(31.6)%	45.7%
Net income per common share (yen)	9,595.58	14,034.97
Diluted net income per common share (yen)	-	-

Note: Comprehensive income for the six months ended :

September 30, 2015	4,495 million yen	(48.9) %
September 30, 2014	8,798 million yen	48.4 %

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

	As of	
	September 30, 2015	March 31, 2015
Total assets	2,754,611	2,778,726
Net assets	122,268	117,773
Ratio of net assets to total assets	4.4%	4.2%

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

September 30, 2015	122,268 million yen
March 31, 2015	117,773 million yen

2. Ratio of net assets to total assets

= (Net assets - Stock acquisition rights - Non-controlling interests) / 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

- ① Changes accounting policies
due to revision of accounting standards etc. : Yes

From the first half of fiscal 2015, the Tokyo Star Bank and its consolidated subsidiaries have applied "Accounting Standard for Business Combinations" (ASBJ Statement No.21, September 13, 2013), "Accounting Standard for Consolidated Financial Statements" (ASBJ Statement No.22, September 13, 2013), "Accounting Standard for Business Divestitures" (ASBJ Statement No.7, September 13, 2013) and other related standards.

Due to the application, the presentation of "Net income" and other related items is changed. The consolidated financial statements for the first half of fiscal 2014 and for the fiscal year March 31, 2015 are reclassified to reflect these changes.

- 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 :
- | | | |
|--------------------|---|----------------|
| September 30, 2015 | : | 700,000 shares |
| March 31, 2015 | : | 700,000 shares |
- ② Number of Treasury Shares Outstanding as of :
- | | | |
|--------------------|---|----------|
| September 30, 2015 | : | - shares |
| March 31, 2015 | : | - shares |
- ③ Average Number of Shares Outstanding for the six months ended :
- | | | |
|--------------------|---|----------------|
| September 30, 2015 | : | 700,000 shares |
| September 30, 2014 | : | 700,000 shares |

(Reference)

1. Summary of Non-Consolidated Financial Results
for the First Half of Fiscal 2015 ended September 30, 2015

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

	For the six months ended	
	September 30, 2015	September 30, 2014
Ordinary income	36,383	40,152
Change from the previous period	(9.3)%	1.6%
Ordinary profit	9,577	14,241
Change from the previous period	(32.7)%	3.7%
Net income	6,442	9,414
Change from the previous period	(31.5)%	34.6%
Net income per common share (yen)	9,203.89	13,449.30

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

	As of	
	September 30, 2015	March 31, 2015
Total assets	2,747,215	2,770,253
Net assets	114,738	110,517
Ratio of net assets to total assets	4.1%	3.9%

Notes: 1. Net assets, excluding Stock acquisition rights, as of :
September 30, 2015 : 114,738 million yen
March 31, 2015 : 110,517 million yen

2. Ratio of net assets to total assets
= (Net assets - Stock acquisition rights) / Total assets X 100

Consolidated Financial Statements

1. Consolidated balance sheets

(in millions of yen)	As of March 31, 2015	As of September 30, 2015
Assets		
Cash and due from banks	224,760	368,598
Call loans	18,922	14,514
Monetary claims bought	4,598	5,120
Money held in trust	16,376	12,648
Securities	867,606	673,786
Loans and bills discounted	1,602,198	1,620,547
Foreign exchanges	4,773	4,377
Other assets	33,039	46,582
Tangible fixed assets	6,035	6,017
Intangible fixed assets	8,743	8,599
Deferred tax assets	4,821	4,893
Customers' liabilities for acceptances and guarantees	11,647	10,918
Allowance for loan losses	(24,796)	(21,993)
Total assets	2,778,726	2,754,611
Liabilities		
Deposits	2,228,577	2,041,847
Negotiable certificates of deposit	77,630	318,710
Payables under securities lending transactions	80,101	104,339
Borrowed money	164,234	81,700
Foreign exchanges	16	16
Bonds payable	30,400	22,500
Other liabilities	65,514	51,031
Provision for bonuses	2,318	1,007
Provision for directors' bonuses	285	120
Provision for directors' retirement benefits	76	-
Provision for losses on dormant deposit repayments	137	137
Provision for possible losses on refund of interest	8	8
Provision for loyalty program	6	3
Acceptances and guarantees	11,647	10,918
Total liabilities	2,660,953	2,632,342
Net assets		
Capital stock	26,000	26,000
Capital surplus	24,000	24,000
Retained earnings	64,014	70,731
Total shareholders' equity	114,014	120,731
Valuation difference on available-for-sale securities	4,041	1,521
Deferred gains or losses on hedges	(282)	15
Total accumulated other comprehensive income	3,758	1,537
Total net assets	117,773	122,268
Total liabilities and net assets	2,778,726	2,754,611

2. Consolidated statements of income

(in millions of yen)	As of September 30, 2014	As of September 30, 2015
Ordinary income	39,913	35,982
Interest income	21,684	20,525
Interest on loans and discounts	16,725	16,304
Interest and dividends on securities	3,942	3,809
Fees and commissions	6,531	5,409
Other ordinary income	4,849	4,070
Other income	6,848	5,976
Ordinary expenses	25,071	26,003
Interest expenses	5,584	3,762
Interest on deposits	4,608	2,876
Fees and commissions payments	2,230	2,334
Other ordinary expenses	57	1,545
General and administrative expenses	16,650	18,148
Other expenses	548	212
Ordinary profit (loss)	14,841	9,978
Extraordinary income	1	-
Extraordinary loss	9	363
Income (Loss) before income taxes	14,833	9,615
Income taxes-current	2,259	1,909
Income taxes-deferred	2,749	988
Total income taxes	5,008	2,898
Net income (loss)	9,824	6,716
Net income attributable to non-controlling interests	-	-
Net income attributable to owners of the parent	9,824	6,716

3. Consolidated statements of comprehensive income

(in millions of yen)	For six months ended September 30, 2014	For six months ended September 30, 2015
Net income	9,824	6,716
Other comprehensive income	(1,026)	(2,221)
Valuation difference on available-for-sale securities	(371)	(2,520)
Deferred gains or losses on hedges	(654)	298
Comprehensive income	8,798	4,495
Comprehensive income attributable to owners of the parent	8,798	4,495
Comprehensive income attributable to non- controlling interests	-	-

4. Consolidated statements of changes in net assets

For six months ended September 30, 2014

(in millions of yen)

	Shareholders' equity					Accumulated other comprehensive income			Non-controlling interests	Total net assets
	Capital stock	Capital surplus	Retained earnings	Treasury stock	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	47,519	-	97,519	4,713	463	5,176	-	102,696
Changes of items during the period										
Dividends from surplus	-	-	-	-	-	-	-	-	-	-
Net income attributable to owners of the parent	-	-	9,824	-	9,824	-	-	-	-	9,824
Repurchase of treasury stock	-	-	-	-	-	-	-	-	-	-
Disposition of treasury stock	-	-	-	-	-	-	-	-	-	-
Net changes of items other than shareholders' equity	-	-	-	-	-	(371)	(654)	(1,026)	-	(1,026)
Total changes of items during the period	-	-	9,824	-	9,824	(371)	(654)	(1,026)	-	8,796
Balance at the end of current period	26,000	24,000	57,344	-	107,344	4,341	(191)	4,150	-	111,494

For six months ended September 30, 2015

(in millions of yen)

	Shareholders' equity					Accumulated other comprehensive income			Non-controlling interests	Total net assets
	Capital stock	Capital surplus	Retained earnings	Treasury stock	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	64,014	-	114,014	4,041	(282)	3,758	-	117,773
Changes of items during the period										
Dividends from surplus	-	-	-	-	-	-	-	-	-	-
Net income attributable to owners of the parent	-	-	6,716	-	6,716	-	-	-	-	6,716
Repurchase of treasury stock	-	-	-	-	-	-	-	-	-	-
Disposition of treasury stock	-	-	-	-	-	-	-	-	-	-
Net changes of items other than shareholders' equity	-	-	-	-	-	(2,520)	298	(2,221)	-	(2,221)
Total changes of items during the period	-	-	6,716	-	6,716	(2,520)	298	(2,221)	-	4,495
Balance at the end of current period	26,000	24,000	70,731	-	120,731	1,521	15	1,537	-	122,268

5. Going Concern Assumption

There is no applicable information.

Non-consolidated Financial Statements

1. Non-consolidated balance sheets

(in millions of yen)	As of March 31, 2015	As of September 30, 2015
Assets		
Cash and due from banks	224,656	368,483
Call loans	18,922	14,514
Monetary claims bought	4,598	5,120
Money held in trust	16,376	12,648
Securities	872,376	678,556
Loans and bills discounted	1,596,777	1,614,808
Foreign exchanges	4,773	4,377
Other assets	32,768	46,511
Tangible fixed assets	5,973	5,950
Intangible fixed assets	8,560	8,446
Deferred tax assets	3,864	3,856
Customers' liabilities for acceptances and guarantees	474	588
Allowance for loan losses	(19,869)	(16,646)
Total assets	2,770,253	2,747,215
Liabilities		
Deposits	2,238,422	2,052,461
Negotiable certificates of deposit	77,630	318,710
Payables under securities lending transactions	80,101	104,339
Borrowed money	164,234	81,700
Foreign exchanges	16	16
Bonds payable	30,400	22,500
Other liabilities	65,650	50,901
Provision for bonuses	2,301	997
Provision for directors' bonuses	285	120
Provision for directors' retirement benefits	76	-
Provision for losses on dormant deposit repayments	137	137
Provision for loyalty program	6	3
Acceptances and guarantees	474	588
Total liabilities	2,659,736	2,632,477
Net assets		
Capital stock	26,000	26,000
Capital surplus	24,000	24,000
Legal capital surplus	24,000	24,000
Retained earnings	56,758	63,201
Legal retained earnings	2,000	2,000
Other retained earnings	54,758	61,201
Retained earnings brought forward	54,758	61,201
Total shareholders' equity	106,758	113,201
Valuation difference on available-for-sale securities	4,041	1,521
Deferred gains or losses on hedges	(282)	15
Total valuation and translation adjustments	3,758	1,537
Total net assets	110,517	114,738
Total liabilities and net assets	2,770,253	2,747,215

2. Non-consolidated statements of income

(in millions of yen)	For six months ended September 30, 2014	For six months ended September 30, 2015
Ordinary income	40,152	36,383
Interest income	21,566	20,349
Interest on loans and discounts	16,611	16,132
Interest and dividends on securities	3,938	3,806
Fees and commissions	6,252	5,142
Other ordinary income	4,848	4,070
Other income	7,485	6,821
Ordinary expenses	25,911	26,805
Interest expenses	5,585	3,762
Interest on deposits	4,608	2,876
Fees and commissions payments	3,457	3,449
Other ordinary expenses	57	1,545
General and administrative expenses	16,401	17,901
Other expenses	409	146
Ordinary profit (loss)	14,241	9,577
Extraordinary income	-	-
Extraordinary loss	9	363
Income (Loss) before income taxes	14,232	9,214
Income taxes-current	2,163	1,702
Income taxes-deferred	2,654	1,068
Total income taxes	4,817	2,771
Net income (loss)	9,414	6,442

3. Non-consolidated statements of changes in net assets

For six months ended September 30, 2014

(in millions of yen)

	Shareholders' equity							
	Capital stock	Capital surplus		Retained earnings			Treasury stock	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	38,424	40,424	-	90,424
Changes of items during the period								
Dividends from surplus	-	-	-	-	-	-	-	-
Net income	-	-	-	-	9,414	9,414	-	9,414
Repurchase of treasury stock	-	-	-	-	-	-	-	-
Disposition of treasury stock	-	-	-	-	-	-	-	-
Net changes of items other than shareholders' equity	-	-	-	-	-	-	-	-
Total changes of items during the period	-	-	-	-	9,414	9,414	-	9,414
Balance at the end of current period	26,000	24,000	24,000	2,000	47,839	49,839	-	99,839

	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	4,713	463	5,176	95,601
Changes of items during the period				
Dividends from surplus	-	-	-	-
Net income	-	-	-	9,414
Repurchase of treasury stock	-	-	-	-
Disposition of treasury stock	-	-	-	-
Net changes of items other than shareholders' equity	(371)	(654)	(1,026)	(1,026)
Total changes of items during the period	(371)	(654)	(1,026)	8,388
Balance at the end of current period	4,341	(191)	4,150	103,989

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

For six months ended September 30, 2015

(in millions of yen)

	Shareholders' equity							
	Capital stock	Capital surplus		Retained earnings			Treasury stock	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	54,758	56,758	-	106,758
Changes of items during the period								
Dividends from surplus	-	-	-	-	-	-	-	-
Net income	-	-	-	-	6,442	6,442	-	6,442
Repurchase of treasury stock	-	-	-	-	-	-	-	-
Disposition of treasury stock	-	-	-	-	-	-	-	-
Net changes of items other than shareholders' equity	-	-	-	-	-	-	-	-
Total changes of items during the period	-	-	-	-	6,442	6,442	-	6,442
Balance at the end of current period	26,000	24,000	24,000	2,000	61,201	63,201	-	113,201

	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	4,041	(282)	3,758	110,517
Changes of items during the period				
Dividends from surplus	-	-	-	-
Net income	-	-	-	6,442
Repurchase of treasury stock	-	-	-	-
Disposition of treasury stock	-	-	-	-
Net changes of items other than shareholders' equity	(2,520)	298	(2,221)	(2,221)
Total changes of items during the period	(2,520)	298	(2,221)	4,221
Balance at the end of current period	1,521	15	1,537	114,738

4. Going Concern Assumption

There is no applicable information.