Consolidated Financial Results for the Fiscal Year ended March 31, 2019 [under Japanese GAAP]

Company Name : The Tokyo Star Bank, Limited

(URL http://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, 2019

(1) Operating Results

(Millions of yen except per share data and percentages)

	For the year ended March 31		
	2019	2018	
Ordinary income	60,102	70,388	
Change from the previous period	(14.6)%	(1.0)%	
Ordinary profit	10,640	17,863	
Change from the previous period	(40.4)%	11.3%	
Net income attributable to owners of the parent	8,068	12,483	
Change from the previous period	(35.3)%	9.4%	
Net income per common share (yen)	11,526.08	17,833.67	
Diluted net income per common share (yen)	-	-	
Return on equity	5.2%	8.7%	
Ratio of ordinary profit to total assets	0.4%	0.6%	
Ratio of ordinary profit to ordinary income	17.7%	25.3%	

Note: Comprehensive income for the year ended:

March 31, 2019 : 9,480 million yen (20.9) % March 31, 2018 : 11,991 million yen 17.1 %

(2) Financial Conditions

(Millions of yen except percentages)

27		
	As of M	arch 31
	2019	2018
Total assets	2,460,480	2,608,103
Net assets	158,061	148,581
Ratio of net assets to total assets	6.4%	5.6%
Net assets per common share (yen)	225,802.74	212,258.58

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

March 31, 2019 : 158,061 million yen March 31, 2018 : 148,581 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
 - (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, 2019 : 700,000 shares March 31, 2018 : 700,000 shares

(b) Number of Treasury Shares Outstanding as of :

March 31, 2019 : — shares
March 31, 2018 : — shares

(c) Average Number of Shares Outstanding for the fiscal year ended :

March 31, 2019 : 700,000 shares March 31, 2018 : 700,000 shares

(Reference)

1. Summary of Non-Consolidated Financial Results for the Fiscal Year ended March 31, 2019

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

1/ Operating resource	(ministre or you except per chare data and percentages)		
	For the year ended March 31		
	2019	2018	
Ordinary income	59,784	70,315	
Change from the previous period	(14.9)%	(0.8)%	
Ordinary profit	10,430	17,286	
Change from the previous period	(39.6)%	13.9%	
Net income	7,924	12,141	
Change from the previous period	(34.7)%	12.6%	
Net income per common share (yen)	11,320.72	17,345.23	
Diluted net income per common share (yen)	-	-	

(2) Financial Conditions

(Millions of yen except percentages)

	As of M	As of March 31		
	2019	2018		
Total assets	2,454,427	2,601,299		
Net assets	149,231	139,894		
Ratio of net assets to total assets	6.0%	5.3%		
Net assets per common share (yen)	213,188.44	199,849.65		

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

March 31, 2019 : 149,231 million yen March 31, 2018 : 139,894 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

	As of		
(Millions of yen)	March 31, 2018	March 31, 2019	
Assets			
Cash and due from banks	374,979	412,822	
Call loans	27,901	17,000	
Monetary claims bought	4,755	7,091	
Money held in trust	9,975	4,949	
Securities	334,888	231,389	
Loans and bills discounted	1,740,836	1,670,433	
Foreign exchanges	8,112	6,427	
Other assets	93,517	96,373	
Tangible fixed assets	5,563	5,542	
Intangible fixed assets	7,591	8,763	
Deferred tax assets	4,126	3,362	
Customers' liabilities for acceptances and guarantees	8,466	9,139	
Allowance for loan losses	(12,610)	(12,815)	
Total assets	2,608,103	2,460,480	
Liabilities			
Deposits	1,878,581	1,713,328	
Negotiable certificates of deposits	359,685	429,326	
Call money	52,748	22,000	
Payables under repurchase agreements	18,537	_	
Payables under securities lending transactions	77,567	37,075	
Borrowed money	3,080	28,329	
Foreign exchanges	16	23	
Bonds payable	4,100	_	
Other liabilities	53,600	61,978	
Provision for bonuses	2,822	928	
Provision for directors' bonuses	198	175	
Provision for losses on dormant deposit repayments	107	99	
Provision for possible losses on refund of interest	9	11	
Acceptances and guarantees	8,466	9,139	
Total liabilities	2,459,522	2,302,418	
Net assets			
Capital stock	26,000	26,000	
Capital surplus	24,000	24,000	
Retained earnings	98,997	107,065	
Total shareholders' equity	148,997	157,065	
Valuation difference on available-for-sale securities	(616)	996	
Deferred gains or losses on hedges	200		
Total accumulated other comprehensive income	(416)	996	
Total net assets	148,581	158,061	
Total liabilities and net assets	2,608,103	2,460,480	

2. Consolidated statements of income

(Millions of yen)	March 31, 2018	March 31, 2019
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Ordinary income	70,388	60,102
Interest income	41,042	39,202
Interest on loans and discounts	32,488	33,164
Interest and dividends on securities	8,072	5,560
Interest on call loans	62	31
Interest on deposits with banks	304	304
Other interest income	113	140
Fees and commissions	11,505	10,578
Other ordinary income	9,602	7,127
Other income	8,238	3,194
Ordinary expenses	52,524	49,462
Interest expenses	6,278	4,527
Interest on deposits	3,680	3,688
Interest on negotiable certificates of deposit	17	24
Interest on call money	29	305
Interest on payables under repurchase agreements	542	78
Interest on payables under securities lending transactions	1,166	314
Interest on borrowed money	40	79
Interest on bonds	396	25
Other interest expenses	405	9
Fees and commissions payments	4,865	4,675
Other ordinary expenses	4,584	2,237
General and administrative expenses	34,875	35,189
Other expenses	1,921	2,832
Provision of allowance for loan losses	_	885
Others	1,921	1,947
Ordinary profit	17,863	10,640
Extraordinary income	0	
Extraordinary loss	198	201
Loss on disposal of non-current assets	198	201
Income before income taxes	17,665	10,438
Income taxes-current	5,248	2,230
Income taxes for prior periods	(259)	_
Income taxes-deferred	192	140
Total income taxes	5,181	2,370
Net income	12,483	8,068
Net income attributable to non-controlling interests		
Net income attributable to owners of the parent	12,483	8,068

3. Consolidated statements of comprehensive income

	For the year ended		
(Millions of yen)	March 31, 2018	March 31, 2019	
Net income	12,483	8,068	
Other comprehensive income	(491)	1,412	
Valuation difference on available-for-sale securities	(691)	1,612	
Deferred gains or losses on hedges	200	(200)	
Comprehensive income	11,991	9,480	
Comprehensive income attributable to owners of the parent	11,991	9,480	
Comprehensive income attributable to non- controlling interests	_	_	

4. Consolidated statements of changes in net assets

For the year ended March 31, 2018 (Millions of yen) Accumulated other Shareholders' equity comprehensive income Valuation Total difference Deferred net assets Capital Capital Retained on gains or Total Total earnings losses on stock surplus availablehedges for-sale securities Balance at the beginning of 26,000 24,000 86,513 136,513 75 75 136,589 current period Changes of items during the period Net income attributable to 12,483 12,483 12,483 owners of the parent Net changes of items other (691)200 (491)(491)than shareholders' equity Total changes of items during the 12,483 12,483 (691)200 (491)11,991 period Balance at the end of current 24,000 98,997 148,997 200 26,000 (616)(416)148,581 period

For the year ended March 31, 2019)						(Millio	ns of yen)
	Shareholders' equity			Accumulated other comprehensive income				
	Capital stock	Capital surplus	Retained earnings	Total	Valuation difference on available- for-sale securities	Deferred gains or losses on hedges	Total	Total net assets
Balance at the beginning of current period	26,000	24,000	98,997	148,997	(616)	200	(416)	148,581
Changes of items during the period								
Net income attributable to owners of the parent	_	<u> </u>	8,068	8,068	_	_	_	8,068
Net changes of items other than shareholders' equity	_	<u> </u>	_	<u> </u>	1,612	(200)	1,412	1,412
Total changes of items during the period	_	_	8,068	8,068	1,612	(200)	1,412	9,480
Balance at the end of current period	26,000	24,000	107,065	157,065	996	_	996	158,061

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	225,802.74
Net income per common share	11,526.08

(notes)

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

(Millions of yen except number of shares)

Net assets	158,061
Deduction from net assets	_
Net assets attributable to common stock at the fiscal year-end	158,061
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)

(Willions of ye	ir except number of shares)
Net income	8,068
Amount not attributable to common stockholders	_
Net income attributable to owners of the parent to common stock	8,068
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

	As of		
Aillions of yen)	March 31, 2018	March 31, 2019	
Assets			
Cash and due from banks	374,361	412,095	
Call loans	27,901	17,000	
Monetary claims bought	4,755	7,09	
Money held in trust	9,975	4,949	
Securities	339,456	236,054	
Loans and bills discounted	1,733,918	1,663,69	
Foreign exchanges	8,112	6,42	
Other assets	93,455	96,31	
Tangible fixed assets	5,479	5,44	
Intangible fixed assets	7,509	8,72	
Deferred tax assets	3,590	2,72	
Customers' liabilities for acceptances and guarantees	1,557	2,74	
Allowance for loan losses	(8,774)	(8,82	
Total assets	2,601,299	2,454,42	
Liabilities			
Deposits	1,887,387	1,722,52	
Negotiable certificates of deposits	359,685	429,32	
Call money	52,748	22,00	
Payables under repurchase agreements	18,537		
Payables under securities lending transactions	77,567	37,07	
Borrowed money	3,080	28,32	
Foreign exchanges	16	2	
Bonds payable	4,100		
Other liabilities	53,616	61,97	
Provision for bonuses	2,802	92	
Provision for directors' bonuses	198	17	
Provision for losses on dormant deposit repayments	107	9	
Acceptances and guarantees	1,557	2,74	
Total liabilities	2,461,405	2,305,19	
Net assets			
Capital stock	26,000	26,00	
Capital surplus	24,000	24,00	
Legal capital surplus	24,000	24,00	
Retained earnings	90,311	98,23	
Legal retained earnings	2,000	2,00	
Other retained earnings	88,311	96,23	
Retained earnings brought forward	88,311	96,23	
Total shareholders' equity	140,311	148,23	
Valuation difference on available-for-sale securities	(616)	99	
Deferred gains or losses on hedges	200	<u> </u>	
Total valuation and translation adjustments	(416)	99	
Total net assets	139,894	149,23	
Total liabilities and net assets	2,601,299	2,454,42	

2. Non-consolidated statements of income

Ordinary income 70,315 59,784 Interest income 40,702 39,077 Interest on loans and discounts 32,154 32,885 Interest on loans and discounts 8,067 5,715 Interest on call loans 62 31 Interest on call loans 304 304 Interest on deposits with banks 304 304 Interest on deposits with banks 304 304 Interest on deposits with banks 304 304 Interest on commissions ————————————————————————————————————		For the year ended		
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Loss on sales of bonds 4,110 2,216 Loss on redemption of bonds 473 20 Others 0 — General and administrative expenses 34,434 34,847 Other expenses 1,280 1,616 Written-off of loans 6 — Loss on sales of stocks and other securities 494 1,049 Loss on money held in trust 55 27 Provision for losses on dormant deposit repayments 76 81 Others 646 457	Other fees and commissions			
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Others 0 — General and administrative expenses 34,434 34,847 Other expenses 1,280 1,616 Written-off of loans 6 — Loss on sales of stocks and other securities 494 1,049 Loss on money held in trust 55 27 Provision for losses on dormant deposit repayments 76 81 Others 646 457	Loss on sales of bonds	4,110	2,216	
General and administrative expenses34,43434,847Other expenses1,2801,616Written-off of loans6—Loss on sales of stocks and other securities4941,049Loss on money held in trust5527Provision for losses on dormant deposit repayments7681Others646457	Loss on redemption of bonds	473	20	
Other expenses1,2801,616Written-off of loans6—Loss on sales of stocks and other securities4941,049Loss on money held in trust5527Provision for losses on dormant deposit repayments7681Others646457	Others	0	_	
Written-off of loans 6 — Loss on sales of stocks and other securities 494 1,049 Loss on money held in trust 55 27 Provision for losses on dormant deposit repayments 76 81 Others 646 457	General and administrative expenses	34,434	34,847	
Loss on sales of stocks and other securities4941,049Loss on money held in trust5527Provision for losses on dormant deposit repayments7681Others646457	Other expenses	1,280	1,616	
Loss on money held in trust5527Provision for losses on dormant deposit repayments7681Others646457	Written-off of loans	6	_	
Provision for losses on dormant deposit repayments 76 81 Others 646 457	Loss on sales of stocks and other securities	494	1,049	
Provision for losses on dormant deposit repayments 76 81 Others 646 457	Loss on money held in trust	55	· ·	
Others 646 457	· · · · · · · · · · · · · · · · · · ·		81	
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2. Non-consolidated statements of income (continued)

	For the year ended				
(Millions of yen)	March 31, 2018	March 31, 2019			
Extraordinary income	_	_			
Extraordinary loss	198	193			
Loss on disposal of non-current assets	198				
Income before income taxes	17,088	10,237			
Income taxes-current	5,114	2,068			
Income taxes for prior periods	(259)	_			
Income taxes-deferred	92	243			
Total income taxes	4,946	2,312			
Net income	12,141	7,924			

3. Non-consolidated statements of changes in net assets

For the year ended March 31, 2018

(Millions of yen)

	Shareholders' equity						
		Capital surplus		Retained earnings			
Ca _l st		Legal capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings	Total retained earnings	Total shareholders equity
Balance at the beginning of current period	26,000	24,000	24,000	2,000	76,169	78,169	128,169
Changes of items during the period							
Net income	_	_	_	_	12,141	12,141	12,141
Net changes of items other than shareholders' equity	_	_	_	_	_	_	_
Total changes of items during the period	_	_	_	_	12,141	12,141	12,141
Balance at the end of current period	26,000	24,000	24,000	2,000	88,311	90,311	140,311

	Valuation an			
	Valuation difference on available- for-sale securities	Deferred gains or losses on hedges	Total valuation and translation adjustments	Total net assets
Balance at the beginning of current period	75	_	75	128,244
Changes of items during the period				
Net income	_	<u> </u>	_	12,141
Net changes of items other than shareholders' equity	(691)	200	(491)	(491)
Total changes of items during the period	(691)	200	(491)	11,649
Balance at the end of current period	(616)	200	(416)	139,894

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

For the year ended March 31, 2019

(Millions of yen)

	Shareholders' equity						
		Capital surplus		Retained earnings			
	Capital stock	Legal capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings	Total retained earnings	Total shareholders ' equity
Balance at the beginning of current period	26,000	24,000	24,000	2,000	88,311	90,311	140,311
Changes of items during the period							
Net income	_	_	_	_	7,924	7,924	7,924
Net changes of items other than shareholders' equity	_	_	_	_	_	_	_
Total changes of items during the period	_	_	_	_	7,924	7,924	7,924
Balance at the end of current period	26,000	24,000	24,000	2,000	96,235	98,235	148,235

	Valuation ar			
	Valuation difference on available- for-sale securities	Deferred gains or losses on hedges	Total valuation and translation adjustments	Total net assets
Balance at the beginning of current period	(616)	200	(416)	139,894
Changes of items during the period				
Net income	_	_	_	7,924
Net changes of items other than shareholders' equity	1,612	(200)	1,412	1,412
Total changes of items during the period	1,612	(200)	1,412	9,337
Balance at the end of current period	996	_	996	149,231

4. Going concern assumption

There is no applicable information.