

**Consolidated Financial Results**  
**for the First Half of Fiscal 2019 ended September 30, 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 First Half of Fiscal 2019 ended September 30, 2019**

**(1) Operating Results**

(Millions of yen except per share data and percentages)

	For the six months ended	
	September 30, 2019	September 30, 2018
Ordinary income	<b>28,826</b>	29,125
Change from the previous period	<b>(1.0)%</b>	(4.0)%
Ordinary profit	<b>6,602</b>	4,832
Change from the previous period	<b>36.6%</b>	(8.3)%
Net income attributable to owners of the parent	<b>6,711</b>	3,581
Change from the previous period	<b>87.3%</b>	(5.0)%
Net income per common share (yen)	<b>9,587.49</b>	5,117.12
Diluted net income per common share (yen)	-	-

Note: Comprehensive income for the six months ended :

September 30, 2019	7,164 million yen	127.6 %
September 30, 2018	3,146 million yen	(21.4) %

**(2) Financial Conditions**

(Millions of yen except percentages)

	As of	
	September 30, 2019	March 31, 2019
Total assets	<b>2,477,513</b>	2,460,480
Net assets	<b>165,226</b>	158,061
Ratio of net assets to total assets	<b>6.6%</b>	6.4%

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

September 30, 2019	165,226 million yen
March 31, 2019 :	158,061 million yen

2. Ratio of net assets to total assets

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

## 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 :

September 30, 2019	:	700,000	shares
March 31, 2019	:	700,000	shares

(b) Number of Treasury Shares Outstanding as of :

September 30, 2019	:	—	shares
March 31, 2019	:	—	shares

(c) Average Number of Shares Outstanding for the six months ended :

September 30, 2019	:	700,000	shares
September 30, 2018	:	700,000	shares

(Reference)

**1. Summary of Non-Consolidated Financial Results  
for the First Half of Fiscal 2019 ended September 30, 2019**

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

	For the six months ended	
	September 30, 2019	September 30, 2018
Ordinary income	<b>29,064</b>	29,493
Change from the previous period	<b>(1.4)%</b>	(3.5)%
Ordinary profit	<b>6,270</b>	4,875
Change from the previous period	<b>28.6%</b>	(2.2)%
Net income	<b>6,424</b>	3,675
Change from the previous period	<b>74.8%</b>	0.8%
Net income per common share (yen)	<b>9,178.05</b>	5,250.01

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

	As of	
	September 30, 2019	March 31, 2019
Total assets	<b>2,472,341</b>	2,454,427
Net assets	<b>156,109</b>	149,231
Ratio of net assets to total assets	<b>6.3%</b>	6.0%

Notes: 1. Net assets, excluding Stock acquisition rights, as of :  
September 30, 2019 156,109 million yen  
March 31, 2019 : 149,231 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

(Millions of yen)	As of	
	March 31, 2019	September 30, 2019
<b>Assets</b>		
Cash and due from banks	412,822	444,905
Call loans	17,000	23,158
Monetary claims bought	7,091	6,717
Money held in trust	4,949	4,716
Securities	231,389	234,598
Loans and bills discounted	1,670,433	1,656,121
Foreign exchanges	6,427	5,453
Other assets	96,373	87,290
Tangible fixed assets	5,542	4,535
Intangible fixed assets	8,763	8,320
Deferred tax assets	3,362	3,068
Customers' liabilities for acceptances and guarantees	9,139	10,342
Allowance for loan losses	(12,815)	(11,716)
<b>Total assets</b>	<b>2,460,480</b>	<b>2,477,513</b>
<b>Liabilities</b>		
Deposits	1,713,328	1,852,374
Negotiable certificates of deposits	429,326	235,189
Call money	22,000	81,692
Payables under securities lending transactions	37,075	41,319
Borrowed money	28,329	38,129
Foreign exchanges	23	21
Other liabilities	61,978	51,776
Provision for bonuses	928	1,174
Provision for directors' bonuses	175	174
Provision for losses on dormant deposit repayments	99	80
Provision for possible losses on refund of interest	11	11
Acceptances and guarantees	9,139	10,342
<b>Total liabilities</b>	<b>2,302,418</b>	<b>2,312,286</b>
<b>Net assets</b>		
Capital stock	26,000	26,000
Capital surplus	24,000	24,000
Retained earnings	107,065	113,776
<b>Total shareholders' equity</b>	<b>157,065</b>	<b>163,776</b>
Valuation difference on available-for-sale securities	996	1,449
Total accumulated other comprehensive income	996	1,449
<b>Total net assets</b>	<b>158,061</b>	<b>165,226</b>
<b>Total liabilities and net assets</b>	<b>2,460,480</b>	<b>2,477,513</b>

## 2. Consolidated statements of income

(Millions of yen)	For six months ended	
	September 30, 2018	September 30, 2019
<b>Ordinary income</b>	29,125	28,826
Interest income	19,667	19,418
Interest on loans and discounts	16,481	16,667
Interest and dividends on securities	2,927	2,522
Fees and commissions	4,970	5,304
Other ordinary income	2,994	3,033
Other income	1,492	1,070
<b>Ordinary expenses</b>	24,292	22,223
Interest expenses	2,301	1,711
Interest on deposits	1,798	1,644
Fees and commissions payments	2,422	2,101
Other ordinary expenses	1,098	12
General and administrative expenses	17,783	17,617
Other expenses	686	781
<b>Ordinary profit</b>	4,832	6,602
Extraordinary income	—	3,188
Extraordinary loss	44	124
<b>Income before income taxes</b>	4,788	9,667
Income taxes-current	689	2,861
Income taxes-deferred	517	94
Total income taxes	1,206	2,955
<b>Net income</b>	3,581	6,711
Net income attributable to non-controlling interests	—	—
Net income attributable to owners of the parent	3,581	6,711

**3. Consolidated statements of comprehensive income**

(Millions of yen)	For six months ended	
	September 30, 2018	September 30, 2019
Net income	3,581	6,711
Other comprehensive income	(435)	453
Valuation difference on available-for-sale securities	(235)	453
Deferred gains or losses on hedges	(200)	—
<b>Comprehensive income</b>	<b>3,146</b>	<b>7,164</b>
Comprehensive income attributable to owners of the parent	3,146	7,164
Comprehensive income attributable to non-controlling interests	—	—

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

For six months ended September 30, 2018

(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	98,997	148,997	(616)	200	(416)	148,581
Changes of items during the period								
Net income attributable to owners of the parent	—	—	3,581	3,581	—	—	—	3,581
Net changes of items other than shareholders' equity	—	—	—	—	(235)	(200)	(435)	(435)
Total changes of items during the period	—	—	3,581	3,581	(235)	(200)	(435)	3,146
Balance at the end of current period	26,000	24,000	102,579	152,579	(851)	—	(851)	151,727

For six months ended September 30, 2019

(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	107,065	157,065	996	—	996	158,061
Changes of items during the period								
Net income attributable to owners of the parent	—	—	6,711	6,711	—	—	—	6,711
Net changes of items other than shareholders' equity	—	—	—	—	453	—	453	453
Total changes of items during the period	—	—	6,711	6,711	453	—	453	7,164
Balance at the end of current period	26,000	24,000	113,776	163,776	1,449	—	1,449	165,226

#### 5. Going concern assumption

There is no applicable information.

## Non-consolidated Financial Statements

### 1. Non-consolidated balance sheets

(Millions of yen)	As of	
	March 31, 2019	September 30, 2019
<b>Assets</b>		
Cash and due from banks	412,095	443,991
Call loans	17,000	23,158
Monetary claims bought	7,091	6,717
Money held in trust	4,949	4,716
Securities	236,054	239,286
Loans and bills discounted	1,663,690	1,650,938
Foreign exchanges	6,427	5,453
Other assets	96,316	87,243
Tangible fixed assets	5,441	4,456
Intangible fixed assets	8,723	8,287
Deferred tax assets	2,723	2,423
Customers' liabilities for acceptances and guarantees	2,741	3,956
Allowance for loan losses	(8,828)	(8,287)
<b>Total assets</b>	<b>2,454,427</b>	<b>2,472,341</b>
<b>Liabilities</b>		
Deposits	1,722,520	1,862,696
Negotiable certificates of deposits	429,326	235,189
Call money	22,000	81,692
Payables under securities lending transactions	37,075	41,319
Borrowed money	28,329	38,129
Foreign exchanges	23	21
Other liabilities	61,978	51,803
Provision for bonuses	924	1,170
Provision for directors' bonuses	175	174
Provision for losses on dormant deposit repayments	99	80
Acceptances and guarantees	2,741	3,956
<b>Total liabilities</b>	<b>2,305,195</b>	<b>2,316,232</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	98,235	104,660
Legal retained earnings	2,000	2,000
Other retained earnings	96,235	102,660
Retained earnings brought forward	96,235	102,660
<b>Total shareholders' equity</b>	<b>148,235</b>	<b>154,660</b>
Valuation difference on available-for-sale securities	996	1,449
<b>Total valuation and translation adjustments</b>	<b>996</b>	<b>1,449</b>
<b>Total net assets</b>	<b>149,231</b>	<b>156,109</b>
<b>Total liabilities and net assets</b>	<b>2,454,427</b>	<b>2,472,341</b>

## 2. Non-consolidated statements of income

(Millions of yen)	For six months ended	
	September 30, 2018	September 30, 2019
<b>Ordinary income</b>	29,493	29,064
Interest income	19,673	19,313
Interest on loans and discounts	16,332	16,571
Interest and dividends on securities	3,081	2,513
Fees and commissions	4,854	5,223
Other ordinary income	2,994	3,033
Other income	1,970	1,494
<b>Ordinary expenses</b>	24,618	22,794
Interest expenses	2,301	1,711
Interest on deposits	1,798	1,644
Fees and commissions payments	3,145	2,886
Other ordinary expenses	1,098	11
General and administrative expenses	17,572	17,510
Other expenses	500	674
<b>Ordinary profit</b>	4,875	6,270
Extraordinary income	—	3,186
Extraordinary loss	38	115
<b>Income before income taxes</b>	4,836	9,341
Income taxes-current	589	2,816
Income taxes-deferred	572	99
Total income taxes	1,161	2,916
<b>Net income</b>	3,675	6,424

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

For six months ended September 30, 2018

(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	88,311	90,311	140,311
Changes of items during the period							
Net income	—	—	—	—	3,675	3,675	3,675
Net changes of items other than shareholders' equity	—	—	—	—	—	—	—
Total changes of items during the period	—	—	—	—	3,675	3,675	3,675
Balance at the end of current period	26,000	24,000	24,000	2,000	91,986	93,986	143,986

	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	(616)	200	(416)	139,894
Changes of items during the period				
Net income	—	—	—	3,675
Net changes of items other than shareholders' equity	(235)	(200)	(435)	(435)
Total changes of items during the period	(235)	(200)	(435)	3,239
Balance at the end of current period	(851)	—	(851)	143,134

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

For six months ended September 30, 2019

(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	96,235	98,235	148,235
Changes of items during the period							
Net income	—	—	—	—	6,424	6,424	6,424
Net changes of items other than shareholders' equity	—	—	—	—	—	—	—
Total changes of items during the period	—	—	—	—	6,424	6,424	6,424
Balance at the end of current period	26,000	24,000	24,000	2,000	102,660	104,660	154,660

	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	996	—	996	149,231
Changes of items during the period				
Net income	—	—	—	6,424
Net changes of items other than shareholders' equity	453	—	453	453
Total changes of items during the period	453	—	453	6,877
Balance at the end of current period	1,449	—	1,449	156,109

**4. Going concern assumption**

There is no applicable information.