

Translation

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## Summary of Consolidated Financial Results for the Year Ended March 31, 2022 (Based on Japanese GAAP)

May 13, 2022

Company name: The First Bank of Toyama, Ltd.  
 Stock exchange listing: Tokyo  
 Stock code: 7184 URL <https://www.first-bank.co.jp/>  
 Representative: President and Representative Director Mitsuru Nomura  
 Director, General Manager of  
 Inquiries: Business Management Department Hidehisa Yotsutani TEL 076-461-3861  
 Scheduled date of ordinary general meeting of shareholders: June 29, 2022  
 Scheduled date to file Securities Report: June 29, 2022  
 Scheduled date to commence dividend payments: June 30, 2022  
 Trading accounts: No  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

### 1. Consolidated financial results for the year ended March 31, 2022 (from April 1, 2021 to March 31, 2022)

#### (1) Consolidated operating results

Percentages indicate year-on-year changes

	Ordinary income		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended March 31, 2022	28,351	(3.8)	5,233	47.6	3,486	52.2
Year ended March 31, 2021	29,475	(8.5)	3,546	(9.8)	2,291	2.6

	Earnings per share	Diluted earnings per share	Profit attributable to owners of parent/equity	Ordinary profit/total assets	Ordinary profit/ordinary income
	Yen	Yen	%	%	%
Year ended March 31, 2022	52.33	–	3.1	0.4	18.5
Year ended March 31, 2021	34.41	–	2.3	0.3	12.0

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2022	1,466,345	121,310	7.8	1,712.04
As of March 31, 2021	1,428,623	117,494	7.8	1,676.44

#### (3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year ended March 31, 2022	(4,267)	(14,572)	(800)	53,911
Year ended March 31, 2021	(21,101)	29,632	(826)	73,549

### 2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Dividend payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year ended March 31, 2021	–	5.00	–	7.00	12.00	799	34.9	0.8
Year ended March 31, 2022	–	5.00	–	7.00	12.00	799	22.9	0.7
Year ending March 31, 2023 (Forecast)	–	8.00	–	8.00	16.00		29.6	

3. Forecast of consolidated financial results for the year ending March 31, 2023 (from April 1, 2022 to March 31, 2023)

Percentages indicate year-on-year changes

	Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2022	2,900	11.7	2,000	3.8	30.02
Full year	5,100	(2.6)	3,600	3.3	54.04

4. Notes

(1) Changes in significant subsidiaries during the year ended March 31, 2022

(changes in specified subsidiaries resulting in the change in scope of consolidation):

No

(2) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations:

Yes

Changes in accounting policies due to other reasons:

No

Changes in accounting estimates:

No

Restatement of prior period financial statements:

No

(3) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2022	67,309,700 shares	As of March 31, 2021	67,309,700 shares
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Number of treasury shares at the end of the period

As of March 31, 2022	680,481 shares	As of March 31, 2021	723,079 shares
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Average number of shares during the period

Year ended March 31, 2022	66,615,520 shares	Year ended March 31, 2021	66,571,523 shares
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**Consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of March 31, 2021	As of March 31, 2022
<b>Assets</b>		
Cash and due from banks	75,003	55,067
Trading securities	142	94
Money held in trust	700	700
Securities	482,397	500,198
Loans and bills discounted	848,033	889,402
Foreign exchanges	991	1,588
Lease receivables and investment assets	9,494	10,220
Other assets	5,483	6,054
Tangible fixed assets	9,989	9,167
Buildings, net	3,664	3,333
Land	5,189	4,602
Other tangible fixed assets	1,134	1,231
Intangible fixed assets	1,011	778
Software	961	729
Other intangible fixed assets	49	49
Retirement benefit asset	132	170
Deferred tax assets	64	76
Customers' liabilities for acceptances and guarantees	2,321	2,372
Allowance for loan losses	(7,141)	(9,546)
<b>Total assets</b>	<b>1,428,623</b>	<b>1,466,345</b>
<b>Liabilities</b>		
Deposits	1,226,336	1,238,815
Negotiable certificates of deposit	11,000	31,000
Call money and bills sold	15,000	10,000
Borrowed money	46,653	53,413
Other liabilities	3,718	3,374
Provision for bonuses for directors (and other officers)	23	22
Retirement benefit liability	144	166
Provision for reimbursement of deposits	82	70
Provision for contingent loss	206	395
Deferred tax liabilities	4,888	4,773
Deferred tax liabilities for land revaluation	755	629
Acceptances and guarantees	2,321	2,372
<b>Total liabilities</b>	<b>1,311,129</b>	<b>1,345,035</b>
<b>Net assets</b>		
Share capital	10,182	10,182
Capital surplus	6,266	6,266
Retained earnings	77,055	79,940
Treasury shares	(380)	(357)
<b>Total shareholders' equity</b>	<b>93,124</b>	<b>96,031</b>
Valuation difference on available-for-sale securities	17,032	16,982
Revaluation reserve for land	1,437	1,222
Remeasurements of defined benefit plans	33	(164)
<b>Total accumulated other comprehensive income</b>	<b>18,503</b>	<b>18,040</b>
Non-controlling interests	5,865	7,237
<b>Total net assets</b>	<b>117,494</b>	<b>121,310</b>
<b>Total liabilities and net assets</b>	<b>1,428,623</b>	<b>1,466,345</b>

**Consolidated statements of income and consolidated statements of comprehensive income**  
**Consolidated statements of income**

(Millions of yen)

	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Ordinary income	29,475	28,351
Interest income	16,450	17,392
Interest on loans and discounts	8,521	8,196
Interest and dividends on securities	7,878	9,131
Interest on deposits with banks	50	63
Other interest income	0	0
Fees and commissions	1,859	2,238
Other ordinary income	5,197	6,201
Other income	5,968	2,519
Recoveries of written off receivables	2	48
Other	5,965	2,470
Ordinary expenses	25,929	23,118
Interest expenses	282	188
Interest on deposits	263	169
Interest on negotiable certificates of deposit	2	1
Interest on call money and bills sold	(5)	(2)
Interest on borrowings and rediscounts	22	19
Other interest expenses	0	0
Fees and commissions payments	1,067	988
Other ordinary expenses	5,568	5,647
General and administrative expenses	12,678	11,975
Other expenses	6,332	4,318
Provision of allowance for loan losses	2,978	3,047
Other	3,353	1,271
Ordinary profit	3,546	5,233
Extraordinary income	–	113
Gain on disposal of non-current assets	–	113
Extraordinary losses	76	431
Loss on disposal of non-current assets	2	7
Impairment losses	73	424
Profit before income taxes	3,470	4,915
Income taxes - current	1,453	1,852
Income taxes - deferred	(418)	(666)
Total income taxes	1,034	1,186
Profit	2,435	3,728
Profit attributable to non-controlling interests	144	242
Profit attributable to owners of parent	2,291	3,486

## Consolidated statements of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Profit	2,435	3,728
Other comprehensive income	18,914	893
Valuation difference on available-for-sale securities	18,656	1,090
Remeasurements of defined benefit plans, net of tax	257	(197)
Comprehensive income	21,349	4,621
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	21,347	3,238
Comprehensive income attributable to non-controlling interests	2	1,383

## Consolidated statements of changes in equity

Fiscal year ended March 31, 2021

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	10,182	6,076	75,546	(405)	91,400
Changes during period					
Dividends of surplus			(798)		(798)
Profit attributable to owners of parent			2,291		2,291
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares			(12)	25	12
Reversal of revaluation reserve for land			29		29
Purchase of shares of consolidated subsidiaries		189			189
Net changes in items other than shareholders' equity					
Total changes during period	-	189	1,508	25	1,724
Balance at end of period	10,182	6,266	77,055	(380)	93,124

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	(1,766)	1,467	(224)	(522)	6,080	96,958
Changes during period						
Dividends of surplus						(798)
Profit attributable to owners of parent						2,291
Purchase of treasury shares						(0)
Disposal of treasury shares						12
Reversal of revaluation reserve for land						29
Purchase of shares of consolidated subsidiaries						189
Net changes in items other than shareholders' equity	18,799	(29)	257	19,026	(215)	18,811
Total changes during period	18,799	(29)	257	19,026	(215)	20,535
Balance at end of period	17,032	1,437	33	18,503	5,865	117,494

Fiscal year ended March 31, 2022

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	10,182	6,266	77,055	(380)	93,124
Cumulative effects of changes in accounting policies			(7)		(7)
Restated balance	10,182	6,266	77,048	(380)	93,117
Changes during period					
Dividends of surplus			(799)		(799)
Profit attributable to owners of parent			3,486		3,486
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares			(10)	22	12
Reversal of revaluation reserve for land			215		215
Net changes in items other than shareholders' equity					
Total changes during period	-	-	2,891	22	2,914
Balance at end of period	10,182	6,266	79,940	(357)	96,031

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	17,032	1,437	33	18,503	5,865	117,494
Cumulative effects of changes in accounting policies					(9)	(16)
Restated balance	17,032	1,437	33	18,503	5,856	117,477
Changes during period						
Dividends of surplus						(799)
Profit attributable to owners of parent						3,486
Purchase of treasury shares						(0)
Disposal of treasury shares						12
Reversal of revaluation reserve for land						215
Net changes in items other than shareholders' equity	(50)	(215)	(197)	(463)	1,381	918
Total changes during period	(50)	(215)	(197)	(463)	1,381	3,832
Balance at end of period	16,982	1,222	(164)	18,040	7,237	121,310

## Consolidated statements of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Cash flows from operating activities		
Profit before income taxes	3,470	4,915
Depreciation	1,105	1,011
Impairment losses	73	424
Increase (decrease) in allowance for loan losses	1,097	2,405
Increase (decrease) in provision for bonuses for directors (and other officers)	1	(0)
Decrease (increase) in retirement benefit asset	(132)	(37)
Increase (decrease) in retirement benefit liability	(375)	22
Increase (decrease) in provision for reimbursement of deposits	(2)	(11)
Increase (decrease) in provision for contingent loss	88	189
Interest income	(16,450)	(17,392)
Interest expenses	282	188
Loss (gain) related to securities	(1,995)	(1,547)
Foreign exchange losses (gains)	(288)	(511)
Loss (gain) on disposal of non-current assets	2	(105)
Net decrease (increase) in loans and bills discounted	(37,331)	(40,788)
Net increase (decrease) in deposits	42,267	12,408
Net increase (decrease) in negotiable certificates of deposit	(40,133)	20,000
Net increase (decrease) in borrowed money (excluding subordinated borrowings)	30,942	6,759
Net decrease (increase) in due from banks (excluding due from Bank of Japan)	661	298
Net decrease (increase) in trading securities	9	48
Net increase (decrease) in call money	(20,000)	(5,000)
Net decrease (increase) in foreign exchanges - assets	582	(570)
Increase (decrease) in lease receivables and investment assets	(905)	(725)
Interest received	16,313	17,370
Interest paid	(598)	(235)
Other, net	1,076	(1,528)
Subtotal	(20,237)	(2,413)
Income taxes refund (paid)	(864)	(1,853)
Net cash provided by (used in) operating activities	(21,101)	(4,267)
Cash flows from investing activities		
Purchase of securities	(127,770)	(134,756)
Proceeds from sale of securities	122,090	85,441
Proceeds from redemption of securities	35,747	35,017
Purchase of tangible fixed assets	(216)	(419)
Proceeds from sale of property, plant and equipment	–	254
Purchase of intangible assets	(218)	(108)
Net cash provided by (used in) investing activities	29,632	(14,572)



(Millions of yen)

	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Cash flows from financing activities		
Dividends paid	(798)	(799)
Dividends paid to non-controlling interests	(1)	(1)
Balance of purchase and sales of treasury stock	(0)	(0)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(26)	–
Net cash provided by (used in) financing activities	(826)	(800)
Effect of exchange rate change on cash and cash equivalents	1	2
Net increase (decrease) in cash and cash equivalents	7,704	(19,637)
Cash and cash equivalents at beginning of period	65,844	73,549
Cash and cash equivalents at end of period	73,549	53,911