

Translation

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## Summary of Consolidated Financial Results for the Six Months Ended September 30, 2022 (Based on Japanese GAAP)

November 11, 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 to file Quarterly Securities Report: November 25, 2022  
 Scheduled date to commence dividend payments: December 5, 2022  
 Trading accounts: No  
 Preparation of supplementary material on quarterly financial results: Yes  
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the six months ended September 30, 2022 (from April 1, 2022 to September 30, 2022)

(1) Consolidated operating results (cumulative)

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	%
Six months ended September 30, 2022	18,504	28.9	4,047	56.0	2,648	37.4
Six months ended September 30, 2021	14,360	12.4	2,595	35.0	1,927	46.3

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Six months ended September 30, 2022	40.95		-	
Six months ended September 30, 2021	28.94		-	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of September 30, 2022	1,525,259	121,978	7.5
As of March 31, 2022	1,466,345	121,310	7.8

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended March 31, 2022	-	5.00	-	7.00	12.00
Year ending March 31, 2023	-	8.00	-	-	-
Year ending March 31, 2023 (Forecast)	-	-	-	8.00	16.00

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
Full year	5,100	(2.6)	3,600	3.3	55.66

4. Notes

- (1) Changes in significant subsidiaries during the six months ended September 30, 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 September 30, 2022	67,309,700 shares	As of March 31, 2022	67,309,700 shares
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Number of treasury shares at the end of the period

As of September 30, 2022	3,424,225 shares	As of March 31, 2022	680,481 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2022	64,667,818 shares	Six months ended September 30, 2021	66,601,830 shares
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**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of March 31, 2022	As of September 30, 2022
<b>Assets</b>		
Cash and due from banks	55,067	89,030
Trading securities	94	65
Money held in trust	700	700
Securities	500,198	496,977
Loans and bills discounted	889,402	917,934
Foreign exchanges	1,588	1,928
Lease receivables and investments in leases	10,220	10,045
Other assets	6,054	6,599
Tangible fixed assets	9,167	8,644
Intangible fixed assets	778	759
Retirement benefit asset	170	198
Deferred tax assets	76	61
Customers' liabilities for acceptances and guarantees	2,372	2,401
Allowance for loan losses	(9,546)	(10,088)
<b>Total assets</b>	<b>1,466,345</b>	<b>1,525,259</b>
<b>Liabilities</b>		
Deposits	1,238,815	1,313,796
Negotiable certificates of deposit	31,000	5,000
Call money and bills sold	10,000	45,000
Borrowed money	53,413	26,047
Other liabilities	3,374	5,524
Provision for bonuses for directors (and other officers)	22	11
Retirement benefit liability	166	106
Provision for reimbursement of deposits	70	65
Provision for contingent loss	395	530
Deferred tax liabilities	4,773	4,229
Deferred tax liabilities for land revaluation	629	567
Acceptances and guarantees	2,372	2,401
<b>Total liabilities</b>	<b>1,345,035</b>	<b>1,403,281</b>
<b>Net assets</b>		
Share capital	10,182	10,182
Capital surplus	6,266	6,266
Retained earnings	79,940	82,264
Treasury shares	(357)	(1,346)
<b>Total shareholders' equity</b>	<b>96,031</b>	<b>97,366</b>
Valuation difference on available-for-sale securities	16,982	16,370
Revaluation reserve for land	1,222	1,080
Remeasurements of defined benefit plans	(164)	(132)
<b>Total accumulated other comprehensive income</b>	<b>18,040</b>	<b>17,318</b>
Non-controlling interests	7,237	7,293
<b>Total net assets</b>	<b>121,310</b>	<b>121,978</b>
<b>Total liabilities and net assets</b>	<b>1,466,345</b>	<b>1,525,259</b>

**Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)**

**Consolidated statements of income (cumulative)**

(Millions of yen)

	Six months ended September 30, 2021	Six months ended September 30, 2022
Ordinary income	14,360	18,504
Interest income	8,671	9,594
Interest on loans and discounts	4,145	4,172
Interest and dividends on securities	4,494	5,389
Fees and commissions	1,131	1,231
Other ordinary income	2,705	6,831
Other income	1,851	847
Ordinary expenses	11,764	14,457
Interest expenses	99	89
Interest on deposits	89	79
Fees and commissions payments	512	479
Other ordinary expenses	2,358	6,401
General and administrative expenses	5,977	5,870
Other expenses	2,816	1,616
Ordinary profit	2,595	4,047
Extraordinary income	107	0
Gain on disposal of non-current assets	107	0
Extraordinary losses	232	242
Loss on disposal of non-current assets	6	6
Impairment losses	226	236
Profit before income taxes	2,470	3,805
Income taxes - current	1,014	1,361
Income taxes - deferred	(631)	(309)
Total income taxes	383	1,051
Profit	2,087	2,753
Profit attributable to non-controlling interests	160	105
Profit attributable to owners of parent	1,927	2,648

**Consolidated statements of comprehensive income (cumulative)**

(Millions of yen)

	Six months ended September 30, 2021	Six months ended September 30, 2022
Profit	2,087	2,753
Other comprehensive income	3,029	(628)
Valuation difference on available-for-sale securities	3,109	(660)
Remeasurements of defined benefit plans, net of tax	(79)	31
Comprehensive income	5,116	2,125
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,297	2,068
Comprehensive income attributable to non-controlling interests	819	57

## Consolidated statements of changes in equity

Six months ended September 30, 2021

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	10,182	6,266	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			(466)		(466)
Profit attributable to owners of parent			1,927		1,927
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares			(10)	22	12
Reversal of revaluation reserve for land			127		127
Net changes in items other than shareholders' equity					
Total changes during period	–	–	1,578	22	1,601
Balance at end of period	10,182	6,266	78,627	(357)	94,718

	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						(466)
Profit attributable to owners of parent						1,927
Purchase of treasury shares						(0)
Disposal of treasury shares						12
Reversal of revaluation reserve for land						127
Net changes in items other than shareholders' equity	2,450	(127)	(79)	2,242	817	3,059
Total changes during period	2,450	(127)	(79)	2,242	817	4,660
Balance at end of period	19,483	1,309	(46)	20,746	6,673	122,138

Six months ended September 30, 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	79,940	(357)	96,031
Changes during period					
Dividends of surplus			(466)		(466)
Profit attributable to owners of parent			2,648		2,648
Purchase of treasury shares				(1,000)	(1,000)
Disposal of treasury shares		0		10	10
Reversal of revaluation reserve for land			142		142
Net changes in items other than shareholders' equity					
Total changes during period	-	0	2,323	(989)	1,334
Balance at end of period	10,182	6,266	82,264	(1,346)	97,366

	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	16,982	1,222	(164)	18,040	7,237	121,310
Changes during period						
Dividends of surplus						(466)
Profit attributable to owners of parent						2,648
Purchase of treasury shares						(1,000)
Disposal of treasury shares						10
Reversal of revaluation reserve for land						142
Net changes in items other than shareholders' equity	(611)	(142)	31	(722)	55	(666)
Total changes during period	(611)	(142)	31	(722)	55	668
Balance at end of period	16,370	1,080	(132)	17,318	7,293	121,978

## Consolidated statements of cash flows

(Millions of yen)

	Six months ended September 30, 2021	Six months ended September 30, 2022
Cash flows from operating activities		
Profit before income taxes	2,470	3,805
Depreciation	493	487
Impairment losses	226	236
Increase (decrease) in allowance for loan losses	2,024	541
Increase (decrease) in provision for bonuses for directors (and other officers)	(11)	(11)
Decrease (increase) in retirement benefit asset	(28)	(28)
Increase (decrease) in retirement benefit liability	(24)	(60)
Increase (decrease) in provision for reimbursement of deposits	(3)	(5)
Increase (decrease) in provision for contingent loss	177	134
Interest income	(8,671)	(9,594)
Interest expenses	99	89
Loss (gain) related to securities	(1,411)	(473)
Foreign exchange losses (gains)	85	84
Loss (gain) on disposal of non-current assets	(101)	5
Net decrease (increase) in loans and bills discounted	(18,014)	(28,667)
Net increase (decrease) in deposits	40,041	75,165
Net increase (decrease) in negotiable certificates of deposit	3,000	(26,000)
Net increase (decrease) in borrowed money (excluding subordinated borrowings)	4,922	(27,365)
Net decrease (increase) in due from banks (excluding due from Bank of Japan)	319	(131)
Net decrease (increase) in trading securities	9	28
Net increase (decrease) in call money	(15,000)	35,000
Net decrease (increase) in foreign exchanges - assets	(632)	(336)
Increase (decrease) in lease receivables and investment assets	(475)	174
Interest received	8,386	9,644
Interest paid	(168)	(150)
Other, net	(425)	(564)
Subtotal	17,289	32,008
Income taxes refund (paid)	(1,006)	(1,225)
Net cash provided by (used in) operating activities	16,282	30,783
Cash flows from investing activities		
Purchase of securities	(54,296)	(74,006)
Proceeds from sale of securities	41,565	41,052
Proceeds from redemption of securities	13,139	37,656
Purchase of tangible fixed assets	(38)	(79)
Proceeds from sale of property, plant and equipment	221	10
Purchase of intangible assets	(23)	(117)
Net cash provided by (used in) investing activities	567	4,514
Cash flows from financing activities		
Dividends paid	(466)	(466)
Dividends paid to non-controlling interests	(1)	(2)
Balance of purchase and sales of treasury stock	(0)	(1,000)
Net cash provided by (used in) financing activities	(467)	(1,468)
Effect of exchange rate change on cash and cash equivalents	0	3
Net increase (decrease) in cash and cash equivalents	16,382	33,832
Cash and cash equivalents at beginning of period	73,549	53,911
Cash and cash equivalents at end of period	89,931	87,743