

Translation

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## Summary of Consolidated Financial Results for the Year Ended March 31, 2024 (Based on Japanese GAAP)

May 10, 2024

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: Corporate Planning Department Honda Tsutomu TEL 076-461-3861  
 Scheduled date of ordinary general meeting of shareholders: June 21, 2024  
 Scheduled date to file Securities Report: June 21, 2024  
 Scheduled date to commence dividend payments: June 24, 2024  
 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, 2024 (from April 1, 2023 to March 31, 2024)

#### (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, 2024	38,678	9.7	9,223	45.8	5,284	25.7
Year ended March 31, 2023	35,252	24.3	6,326	20.9	4,203	20.6

	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, 2024	83.02	–	4.0	0.6	23.8
Year ended March 31, 2023	65.40	–	3.7	0.4	17.9

#### (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, 2024	1,580,805	156,011	9.4	2,345.88
As of March 31, 2023	1,485,657	122,292	7.7	1,798.58

#### (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, 2024	8,204	(12,512)	(2,038)	67,925
Year ended March 31, 2023	(23,704)	46,044	(1,979)	74,270

### 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, 2023	–	8.00	–	12.00	20.00	1,279	30.6	1.1
Year ended March 31, 2024	–	12.00	–	13.00	25.00	1,588	30.1	1.2
Year ending March 31, 2025 (Forecast)	–	15.00	–	15.00	30.00		15.9	

3. Forecast of consolidated financial results for the year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

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, 2024	11,500	129.4	8,000	185.0	125.70
Full year	17,800	93.0	12,000	127.1	188.55

4. Notes

(1) Changes in significant subsidiaries during the year ended March 31, 2024

(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:

No

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, 2024	64,309,700 shares	As of March 31, 2023	67,309,700 shares
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Number of treasury shares at the end of the period

As of March 31, 2024	932,071 shares	As of March 31, 2023	3,302,504 shares
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Average number of shares during the period

Year ended March 31, 2024	63,643,163 shares	Year ended March 31, 2023	64,278,307 shares
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**Consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
<b>Assets</b>		
Cash and due from banks	74,901	68,643
Trading securities	61	8
Money held in trust	700	700
Securities	447,052	508,787
Loans and bills discounted	938,090	979,826
Foreign exchanges	1,932	2,305
Lease receivables and investment assets	9,877	11,252
Other assets	11,014	8,544
Tangible fixed assets	8,348	7,851
Buildings, net	3,061	2,588
Land	4,316	4,221
Other tangible fixed assets	970	1,040
Intangible fixed assets	762	881
Software	712	756
Other intangible fixed assets	49	125
Retirement benefit asset	165	242
Deferred tax assets	59	44
Customers' liabilities for acceptances and guarantees	2,408	2,296
Allowance for loan losses	(9,718)	(10,579)
<b>Total assets</b>	<b>1,485,657</b>	<b>1,580,805</b>
<b>Liabilities</b>		
Deposits	1,248,281	1,319,483
Negotiable certificates of deposit	80,000	25,000
Call money and bills sold	–	35,000
Borrowed money	23,965	18,178
Other liabilities	2,929	5,737
Provision for bonuses for directors (and other officers)	22	29
Retirement benefit liability	235	11
Provision for reimbursement of deposits	68	66
Provision for contingent loss	580	599
Deferred tax liabilities	4,305	17,837
Deferred tax liabilities for land revaluation	567	553
Acceptances and guarantees	2,408	2,296
<b>Total liabilities</b>	<b>1,363,364</b>	<b>1,424,794</b>
<b>Net assets</b>		
Share capital	10,182	10,182
Capital surplus	6,291	6,266
Retained earnings	83,308	85,918
Treasury shares	(1,298)	(586)
<b>Total shareholders' equity</b>	<b>98,483</b>	<b>101,781</b>
Valuation difference on available-for-sale securities	15,783	45,820
Revaluation reserve for land	1,080	1,048
Remeasurements of defined benefit plans	(225)	26
<b>Total accumulated other comprehensive income</b>	<b>16,638</b>	<b>46,895</b>
Non-controlling interests	7,169	7,334
<b>Total net assets</b>	<b>122,292</b>	<b>156,011</b>
<b>Total liabilities and net assets</b>	<b>1,485,657</b>	<b>1,580,805</b>

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

(Millions of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Ordinary income	35,252	38,678
Interest income	18,550	21,111
Interest on loans and discounts	8,586	9,315
Interest and dividends on securities	9,907	11,634
Interest on deposits with banks	49	145
Other interest income	7	16
Fees and commissions	2,425	2,466
Other ordinary income	11,846	8,061
Other income	2,429	7,038
Recoveries of written off receivables	104	148
Other	2,324	6,890
Ordinary expenses	28,926	29,455
Interest expenses	163	181
Interest on deposits	147	154
Interest on negotiable certificates of deposit	4	8
Interest on call money and bills sold	(7)	(0)
Interest on borrowings and rediscounts	18	17
Other interest expenses	0	0
Fees and commissions payments	972	1,017
Other ordinary expenses	13,190	11,780
General and administrative expenses	11,732	12,339
Other expenses	2,867	4,136
Provision of allowance for loan losses	614	2,940
Other	2,253	1,196
Ordinary profit	6,326	9,223
Extraordinary income	0	16
Gain on disposal of non-current assets	0	16
Extraordinary losses	244	326
Loss on disposal of non-current assets	8	1
Impairment losses	236	325
Profit before income taxes	6,082	8,912
Income taxes - current	1,538	3,138
Income taxes - deferred	159	330
Total income taxes	1,697	3,469
Profit	4,385	5,443
Profit attributable to non-controlling interests	181	159
Profit attributable to owners of parent	4,203	5,284

## Consolidated statements of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Profit	4,385	5,443
Other comprehensive income	(1,507)	30,300
Valuation difference on available-for-sale securities	(1,446)	30,049
Remeasurements of defined benefit plans, net of tax	(60)	251
Comprehensive income	2,878	35,743
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,944	35,572
Comprehensive income attributable to non-controlling interests	(65)	170

## Consolidated statements of changes in equity

Fiscal year ended March 31, 2023

(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			(977)		(977)
Profit attributable to owners of parent			4,203		4,203
Purchase of treasury shares				(1,000)	(1,000)
Disposal of treasury shares		24		58	83
Reversal of revaluation reserve for land			142		142
Net changes in items other than shareholders' equity					
Total changes during period	-	24	3,368	(941)	2,452
Balance at end of period	10,182	6,291	83,308	(1,298)	98,483

	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						(977)
Profit attributable to owners of parent						4,203
Purchase of treasury shares						(1,000)
Disposal of treasury shares						83
Reversal of revaluation reserve for land						142
Net changes in items other than shareholders' equity	(1,199)	(142)	(60)	(1,401)	(68)	(1,469)
Total changes during period	(1,199)	(142)	(60)	(1,401)	(68)	982
Balance at end of period	15,783	1,080	(225)	16,638	7,169	122,292

Fiscal year ended March 31, 2024

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	10,182	6,291	83,308	(1,298)	98,483
Changes during period					
Dividends of surplus			(1,532)		(1,532)
Profit attributable to owners of parent			5,284		5,284
Purchase of treasury shares				(500)	(500)
Disposal of treasury shares		5		8	13
Cancellation of treasury shares		(29)	(1,173)	1,203	–
Reversal of revaluation reserve for land			32		32
Net changes in items other than shareholders' equity					
Total changes during period	–	(24)	2,610	711	3,297
Balance at end of period	10,182	6,266	85,918	(586)	101,781

	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	15,783	1,080	(225)	16,638	7,169	122,292
Changes during period						
Dividends of surplus						(1,532)
Profit attributable to owners of parent						5,284
Purchase of treasury shares						(500)
Disposal of treasury shares						13
Cancellation of treasury shares						–
Reversal of revaluation reserve for land						32
Net changes in items other than shareholders' equity	30,037	(32)	251	30,256	164	30,421
Total changes during period	30,037	(32)	251	30,256	164	33,718
Balance at end of period	45,820	1,048	26	46,895	7,334	156,011

## Consolidated statements of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Cash flows from operating activities		
Profit before income taxes	6,082	8,912
Depreciation	971	988
Impairment losses	236	325
Increase (decrease) in allowance for loan losses	172	860
Increase (decrease) in provision for bonuses for directors (and other officers)	(0)	7
Decrease (increase) in retirement benefit asset	4	(76)
Increase (decrease) in retirement benefit liability	69	(223)
Increase (decrease) in provision for reimbursement of deposits	(2)	(1)
Increase (decrease) in provision for contingent loss	184	18
Interest income	(18,550)	(21,111)
Interest expenses	163	181
Loss (gain) related to securities	1,267	(2,209)
Foreign exchange losses (gains)	1,725	541
Loss (gain) on disposal of non-current assets	7	(14)
Net decrease (increase) in loans and bills discounted	(50,085)	(41,289)
Net increase (decrease) in deposits	9,773	71,153
Net increase (decrease) in negotiable certificates of deposit	49,000	(55,000)
Net increase (decrease) in borrowed money (excluding subordinated borrowings)	(29,447)	(5,787)
Net decrease (increase) in due from banks (excluding due from Bank of Japan)	524	(87)
Net decrease (increase) in trading securities	33	52
Net increase (decrease) in call money	(10,000)	35,000
Net decrease (increase) in foreign exchanges - assets	(420)	(336)
Increase (decrease) in lease receivables and investment assets	342	(1,374)
Interest received	18,519	20,785
Interest paid	(276)	(785)
Other, net	(1,777)	(973)
Subtotal	(21,482)	9,554
Income taxes refund (paid)	(2,222)	(1,349)
Net cash provided by (used in) operating activities	(23,704)	8,204
Cash flows from investing activities		
Purchase of securities	(150,113)	(168,150)
Proceeds from sale of securities	145,149	90,080
Proceeds from redemption of securities	51,388	66,476
Purchase of tangible fixed assets	(135)	(569)
Proceeds from sale of property, plant and equipment	10	80
Purchase of intangible assets	(254)	(430)
Net cash provided by (used in) investing activities	46,044	(12,512)
Cash flows from financing activities		
Dividends paid	(977)	(1,532)
Dividends paid to non-controlling interests	(2)	(5)
Balance of purchase and sales of treasury stock	(1,000)	(500)
Net cash provided by (used in) financing activities	(1,979)	(2,038)
Effect of exchange rate change on cash and cash equivalents	(0)	1
Net increase (decrease) in cash and cash equivalents	20,359	(6,345)
Cash and cash equivalents at beginning of period	53,911	74,270
Cash and cash equivalents at end of period	74,270	67,925