

TOTTORI BANK REPORT

ANNUAL REPORT

2023

CONSOLIDATED BALANCE SHEETS

March 31, 2023 and 2022

| the convenience of the reader, US dollar amounts represent a translation of Juyane at 1913.55 to US\$1.00, the cechange rate prevailing on March 31,2023. Y 20,232 2022 2023 Assets 2 2023 2022 2023 Cash and due from banks ¥ 72,579 ¥ 99,519 \$ 543,541 Securities 1114,601 128,362 858,242 Loans and bills discounted 878,380 848,917 6,578,147 Foreign exchange 1,313 8033 9,533 Other assets 14,081 13,653 19,545 Tangible fixed assets 9,929 10,076 74,358 Intangible fixed assets 9,929 10,076 74,358 Intangible fixed assets 9,229 1,007 74,358 Intangible fixed assets 9,292 1,007 74,358 Intangible fixed assets 9,292 1,007 74,358 Intangible fixed assets 9,292 1,007 74,303 Reserve for possible loan losses 3,125 2,285 82,15,922 Reserve for possible loan losses 4,90 < | Note: The Japanese yen amounts are rounded down to the nearest million yen. Solely for | | | Thousands of |
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| Assets Variable of the path of the pat | | Million | s of yen | U.S. dollars |
| Cash and due from banks Y 72,579 Y 99,519 \$543,541 Securities 114,601 128,362 885,242 Loans and bills discounted 878,380 848,917 6,578,147 Foreign exchange 1,313 803 9,833 Other assets 9,929 10,076 74,358 Intangible fixed assets 924 1,201 6,920 Net defined benefit asset 3,218 3,303 24,098 Deferred tax assets 1,256 948 9,406 Customers' liabilities for acceptances and guarantees 3,921 4,433 29,364 Reserve for possible loan losses (3,125) (2,859) (23,03) Reserve for possible losses on investment securities (9) 10 67 Total assets 4,900 63,700 314,536 Reserve for possible losses on investment securities 4,900 63,700 314,536 Casset for possible losses on investment securities 4,900 63,700 314,536 Casset for possible losses on investment securities 7,547 7,404 | yen at 1135.55 to 05\$1.00, the exchange rate prevailing on Mater 51, 2025. | 2023 | 2022 | 2023 |
| Securities 114,601 128,362 858,242 Lons and bills discounted 878,380 848,917 6,78,147 Foreign exchange 1,313 803 9,833 Other assets 14,081 13,653 105,452 Tangible fixed assets 9,29 10,076 74,358 Intangible fixed assets 9,29 10,076 74,358 Intangible fixed assets 3,218 3,303 24,099 Deferred tax assets 1,256 948 9,406 Customer's liabilities for acceptances and guarantees 3,215 (2,859) 23,043 Reserve for possible loan losses 3,125 (2,859) 43,00 Reserve for possible loan losses 3,125 (2,859) 43,00 Reserve for possible loan losses 3,125 (2,859) 43,00 Reserve for possible loan losses 4,100 6,07 44,00 Call money and bills sold 6,60 63 44,9 Beposits 92,54 9,80,973 3,14,536 Call money and bills sold 4, | | | | |
| Loans and bills discounted 878,380 848,917 6,758,147 Foreign exchange 1,313 803 9,833 Other assets 14,081 13,635 105,452 Tangible fixed assets 9,929 10,076 74,358 Intangible fixed assets 924 1,201 6,920 Net defined benefit asset 3,218 3,303 24,099 Deferred tax assets 1,256 948 9,460 Customers' liabilities for acceptances and guarantees 3,921 4,433 29,364 Reserve for possible loan losses 3,921 4,433 29,364 Reserve for possible losses on investment securities 9 1,108,350 82,15,922 Total assets **1,097,072 17,0350 \$8,215,922 Liabilities **1,097,072 17,0353 \$7,433,116 Call money and bills sold 6 6 6 4 4 4 4 4 6 6 7 7,443 15,65 15,75 16,75 16,75 16,75 16,75 | | | | |
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| Deposits ¥ 992,544 ¥ 980,973 \$7,433,116 Call money and bills sold 60 63 449 Borrowed money 42,000 63,700 314,536 Foreign exchange 21 12 157 Other liabilities 7,547 7,404 56,519 Reserve for bonuses 481 451 3,602 Net defined benefit liability 1,684 1,650 12,611 Reserve for contingent losses 376 332 2,816 Reserve for reimbursement of dormant deposits — 5 — Deferred tax liabilities for land revaluation 555 555 4,156 Acceptance and guarantees 3,921 4,433 29,364 Total liabilities 1,049,192 1,059,582 7,857,350 Net assets *** | | | | |
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| Reserve for bonuses 481 451 3,602 Net defined benefit liability 1,684 1,650 12,611 Reserve for contingent losses 376 332 2,816 Reserve for reimbursement of dormant deposits — 5 — Deferred tax liabilities for land revaluation 555 555 4,156 Acceptance and guarantees 3,921 4,433 29,364 Total liabilities 1,049,192 1,059,582 7,857,350 Net assets Common stock ¥ 9,061 ¥ 9,061 \$67,857 Capital surplus 6,452 6,452 48,319 Retained earnings 32,212 31,635 241,234 Treasury stock (678) (677) (5,078) Total shareholders' equity 47,047 46,472 352,333 Valuation difference on available-for-sale securities (239) 967 (1,790) Deferred gains or losses on hedges 0 0 0 Remeasurements of defined benefit plans 65 336 487 <tr< td=""><td>-</td><td></td><td></td><td></td></tr<> | - | | | |
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| Valuation difference on available-for-sale securities (239) 967 (1,790) Deferred gains or losses on hedges 0 0 0 Revaluation reserve for land 894 894 6,695 Remeasurements of defined benefit plans 65 336 487 Total accumulated other comprehensive income 719 2,198 5,385 Non-controlling interests 112 98 839 Total net assets 47,879 48,768 358,564 | | | | |
| Deferred gains or losses on hedges 0 0 0 Revaluation reserve for land 894 894 6,695 Remeasurements of defined benefit plans 65 336 487 Total accumulated other comprehensive income 719 2,198 5,385 Non-controlling interests 112 98 839 Total net assets 47,879 48,768 358,564 | | | | |
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| Remeasurements of defined benefit plans 65 336 487 Total accumulated other comprehensive income 719 2,198 5,385 Non-controlling interests 112 98 839 Total net assets 47,879 48,768 358,564 | | _ | | 6 695 |
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| Non-controlling interests 112 98 839 Total net assets 47,879 48,768 358,564 | | | | |
| Total net assets 47,879 48,768 358,564 | | | · · · · · · · · · · · · · · · · · · · | |
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CONSOLIDATED STATEMENTS OF INCOME

Years ended March 31, 2023 and 2022

| Cordinary income Cordinary income Interest and dividends on securities: Loans and discounts ¥ 9,057 ¥ 8,993 \$ 67,827 Securities 823 639 6,163 Others 183 99 1,370 Fees and commissions 3,079 3,043 23,058 Other operating income 217 157 1,625 Other income 551 366 4,126 Total ordinary income 8 23 287 1,625 Other sees 203 287 1,520 Borrowings and rediscounts 11 00 (7) Others 23 20 172 Fees and commissions 1,452 1,471 10,874 Other operating expenses 375 5 2,808 General and administrative expenses 9,547 9,240 71,497 Other expenses 599 1,811 4,486 Total ordinary expenses 12,200 12,837 91,365 <tr< th=""><th></th><th colspan="2">Millions of yen</th><th colspan="2">Thousands of U.S. dollars</th></tr<> | | Millions of yen | | Thousands of U.S. dollars | |
|---|--|-----------------|---------|---------------------------|--|
| Name | | | | | |
| Loans and discounts ¥ 9,057 ¥ 8,993 \$67,827 Securities 823 639 6,163 Others 183 99 1,370 Fees and commissions 3,079 3,043 23,058 Other operating income 217 157 1,625 Other income 551 366 4,126 Total ordinary income 33,912 13,301 104,186 Total ordinary income 313,912 13,301 104,186 Total ordinary income 203 287 1,520 Borrowings and rediscounts (1) (0) (7) Others 23 20 172 Other operating expenses 375 5 2,808 General and administrative expenses 375 5 2,808 General and administrative expenses 599 1,811 4,86 Total ordinary expenses 12,200 12,837 13,65 Ordinary profit 1,711 463 12,814 Extraordinary income | Ordinary income | | | | |
| Securities 823 639 6,163 Others 183 99 1,370 Fees and commissions 3,079 3,043 23,058 Other operating income 217 157 1,625 Other income 551 366 4,126 Total ordinary income 13,912 13,301 104,186 Ordinary expenses Interest on: 203 287 1,520 Borrowings and rediscounts (1) (0) (7) Others 23 20 172 Fees and commissions 1,452 1,471 10,874 Other operating expenses 375 5 2,808 General and administrative expenses 9,547 9,20 71,497 Other expenses 599 1,811 4,486 Total ordinary expenses 12,200 12,837 91,365 Ordinary profit 1,711 463 12,814 Extraordinary income 4 925 30 Extraor | Interest and dividends on securities: | | | | |
| Others 183 99 1,370 Fees and commissions 3,079 3,043 23,058 Other operating income 217 157 1,625 Other income 551 366 4,126 Total ordinary income 31,912 13,301 104,186 Ordinary expenses Interest on: 203 287 1,520 Borrowings and rediscounts (1) (0) (7) Others 23 20 172 Fees and commissions 1,452 1,471 10,874 Other operating expenses 375 5 2,808 General and administrative expenses 9,547 9,240 71,497 Other expenses 599 1,811 4,866 Total ordinary expenses 49,547 9,240 71,497 Other expenses 599 1,811 4,866 Total ordinary expenses 49,547 9,240 71,497 Other expenses 44 925 30 Extraor | Loans and discounts | ¥ 9,057 | ¥ 8,993 | \$ 67,827 | |
| Fees and commissions 3,079 3,043 23,058 Other operating income 217 157 1,625 Other income 551 366 4,126 Total ordinary income 13,912 13,301 104,186 Ordinary expenses Interest on: 203 287 1,520 Borrowings and rediscounts (1) (0) (7) Others 23 20 172 Fees and commissions 1,452 1,471 10,874 Other operating expenses 375 5 2,808 General and administrative expenses 9,547 9,240 71,497 Other expenses 599 1,811 4,486 Total ordinary expenses 12,200 12,837 91,365 Ordinary profit 1,711 463 12,814 Extraordinary income 4 925 30 Extraordinary income 4 925 30 Extraordinary income taxes 47 170 352 | Securities | 823 | 639 | 6,163 | |
| Other operating income 217 157 1,625 Other income 551 366 4,126 Total ordinary income 13,912 13,301 104,186 Ordinary expenses Interest on: 203 287 1,520 Borrowings and rediscounts (1) (0) (7) Others 23 20 172 Fees and commissions 1,452 1,471 10,874 Other operating expenses 375 5 2,808 General and administrative expenses 9,547 9,240 71,497 Other expenses 599 1,811 4,486 Total ordinary expenses 12,200 12,837 91,365 Ordinary profit 1,711 463 12,814 Extraordinary income 4 925 30 Extraordinary losses 47 170 352 Profit before income taxes 1,667 1,219 12,484 Income taxes 245 217 1,835 <t< td=""><td>Others</td><td>183</td><td>99</td><td>1,370</td></t<> | Others | 183 | 99 | 1,370 | |
| Other income 551 366 4,126 Total ordinary income 13,912 13,301 104,186 Ordinary expenses Interest on: 203 287 1,520 Borrowings and rediscounts (1) (0) (7) Others 23 20 172 Fees and commissions 1,452 1,471 10,874 Other operating expenses 375 5 2,808 General and administrative expenses 9,547 9,240 71,497 Other expenses 599 1,811 4,486 Total ordinary expenses 12,200 12,837 91,365 Ordinary profit 1,711 463 12,814 Extraordinary income 4 925 30 Extraordinary losses 47 170 352 Profit before income taxes 245 217 1,835 Deferred 363 346 2,718 Refund — (246) — Total income taxes | Fees and commissions | 3,079 | 3,043 | 23,058 | |
| Total ordinary income 13,912 13,301 104,186 Ordinary expenses Interest on: 203 287 1,520 Borrowings and rediscounts (1) (0) (7) Others 23 20 172 Fees and commissions 1,452 1,471 10,874 Other operating expenses 375 5 2,808 General and administrative expenses 9,547 9,240 71,497 Other expenses 599 1,811 4,486 Total ordinary expenses 12,200 12,837 91,365 Ordinary profit 1,711 463 12,814 Extraordinary income 4 925 30 Extraordinary losses 47 170 352 Profit before income taxes 1,667 1,219 12,484 Income taxes 245 217 1,835 Deferred 363 346 2,718 Refund — (246) — Total income taxes <td>Other operating income</td> <td>217</td> <td>157</td> <td>1,625</td> | Other operating income | 217 | 157 | 1,625 | |
| Ordinary expenses Interest on: 203 287 1,520 Borrowings and rediscounts (1) (0) (7) Others 23 20 172 Fees and commissions 1,452 1,471 10,874 Other operating expenses 375 5 2,808 General and administrative expenses 9,547 9,240 71,497 Other expenses 599 1,811 4,486 Total ordinary expenses 12,200 12,837 91,365 Ordinary profit 1,711 463 12,814 Extraordinary income 4 925 30 Extraordinary losses 47 170 352 Profit before income taxes 1,667 1,219 12,484 Income taxes 245 217 1,835 Deferred 363 346 2,718 Refund — (246) — Total income taxes 609 317 4,561 Profit attributable to non-contro | Other income | 551 | 366 | 4,126 | |
| Deposits 203 287 1,520 Borrowings and rediscounts (1) (0) (7) Others 23 20 172 Fees and commissions 1,452 1,471 10,874 Other operating expenses 375 5 2,808 General and administrative expenses 9,547 9,240 71,497 Other expenses 599 1,811 4,486 Total ordinary expenses 12,200 12,837 91,365 Ordinary profit 1,711 463 12,814 Extraordinary income 4 925 30 Extraordinary losses 47 170 352 Profit before income taxes 1,667 1,219 12,484 Income taxes | Total ordinary income | 13,912 | 13,301 | 104,186 | |
| Deposits 203 287 1,520 Borrowings and rediscounts (1) (0) (7) Others 23 20 172 Fees and commissions 1,452 1,471 10,874 Other operating expenses 375 5 2,808 General and administrative expenses 9,547 9,240 71,497 Other expenses 599 1,811 4,486 Total ordinary expenses 12,200 12,837 91,365 Ordinary profit 1,711 463 12,814 Extraordinary income 4 925 30 Extraordinary losses 47 170 352 Profit before income taxes 1,667 1,219 12,484 Income taxes | Ordinary expenses | | | | |
| Borrowings and rediscounts (1) (0) (7) Others 23 20 172 Fees and commissions 1,452 1,471 10,874 Other operating expenses 375 5 2,808 General and administrative expenses 9,547 9,240 71,497 Other expenses 599 1,811 4,486 Total ordinary expenses 12,200 12,837 91,365 Ordinary profit 1,711 463 12,814 Extraordinary income 4 925 30 Extraordinary losses 47 170 352 Profit before income taxes 1,667 1,219 12,484 Income taxes 245 217 1,835 Deferred 363 346 2,718 Refund — (246) — Total income taxes 609 317 4,561 Profit 1,058 901 7,923 | · - | | | | |
| Borrowings and rediscounts (1) (0) (7) Others 23 20 172 Fees and commissions 1,452 1,471 10,874 Other operating expenses 375 5 2,808 General and administrative expenses 9,547 9,240 71,497 Other expenses 599 1,811 4,486 Total ordinary expenses 12,200 12,837 91,365 Ordinary profit 1,711 463 12,814 Extraordinary income 4 925 30 Extraordinary losses 47 170 352 Profit before income taxes 1,667 1,219 12,484 Income taxes 245 217 1,835 Deferred 363 346 2,718 Refund — (246) — Total income taxes 609 317 4,561 Profit 1,058 901 7,923 | Deposits | 203 | 287 | 1,520 | |
| Others 23 20 172 Fees and commissions 1,452 1,471 10,874 Other operating expenses 375 5 2,808 General and administrative expenses 9,547 9,240 71,497 Other expenses 599 1,811 4,486 Total ordinary expenses 12,200 12,837 91,365 Ordinary profit 1,711 463 12,814 Extraordinary income 4 925 30 Extraordinary losses 47 170 352 Profit before income taxes 1,667 1,219 12,484 Income taxes 245 217 1,835 Deferred 363 346 2,718 Refund — (246) — Total income taxes 609 317 4,561 Profit 1,058 901 7,923 Profit attributable to non-controlling interests 14 10 105 | * | (1) | (0) | (7) | |
| Other operating expenses 375 5 2,808 General and administrative expenses 9,547 9,240 71,497 Other expenses 599 1,811 4,486 Total ordinary expenses 12,200 12,837 91,365 Ordinary profit 1,711 463 12,814 Extraordinary income 4 925 30 Extraordinary losses 47 170 352 Profit before income taxes 1,667 1,219 12,484 Income taxes 245 217 1,835 Deferred 363 346 2,718 Refund — (246) — Total income taxes 609 317 4,561 Profit 1,058 901 7,923 Profit attributable to non-controlling interests 14 10 105 | | | , , | | |
| Other operating expenses 375 5 2,808 General and administrative expenses 9,547 9,240 71,497 Other expenses 599 1,811 4,486 Total ordinary expenses 12,200 12,837 91,365 Ordinary profit 1,711 463 12,814 Extraordinary income 4 925 30 Extraordinary losses 47 170 352 Profit before income taxes 1,667 1,219 12,484 Income taxes 245 217 1,835 Deferred 363 346 2,718 Refund — (246) — Total income taxes 609 317 4,561 Profit 1,058 901 7,923 Profit attributable to non-controlling interests 14 10 105 | Fees and commissions | 1.452 | 1.471 | 10.874 | |
| General and administrative expenses 9,547 9,240 71,497 Other expenses 599 1,811 4,486 Total ordinary expenses 12,200 12,837 91,365 Ordinary profit 1,711 463 12,814 Extraordinary income 4 925 30 Extraordinary losses 47 170 352 Profit before income taxes 1,667 1,219 12,484 Income taxes 245 217 1,835 Deferred 363 346 2,718 Refund — (246) — Total income taxes 609 317 4,561 Profit 1,058 901 7,923 | Other operating expenses | • | | , | |
| Other expenses 599 1,811 4,486 Total ordinary expenses 12,200 12,837 91,365 Ordinary profit 1,711 463 12,814 Extraordinary income 4 925 30 Extraordinary losses 47 170 352 Profit before income taxes 1,667 1,219 12,484 Income taxes 245 217 1,835 Deferred 363 346 2,718 Refund — (246) — Total income taxes 609 317 4,561 Profit 1,058 901 7,923 Profit attributable to non-controlling interests 14 10 105 | | 9,547 | 9.240 | , | |
| Total ordinary expenses 12,200 12,837 91,365 Ordinary profit 1,711 463 12,814 Extraordinary income 4 925 30 Extraordinary losses 47 170 352 Profit before income taxes 1,667 1,219 12,484 Income taxes 245 217 1,835 Deferred 363 346 2,718 Refund — (246) — Total income taxes 609 317 4,561 Profit 1,058 901 7,923 Profit attributable to non-controlling interests 14 10 105 | * | , | | , | |
| Ordinary profit 1,711 463 12,814 Extraordinary income 4 925 30 Extraordinary losses 47 170 352 Profit before income taxes 1,667 1,219 12,484 Income taxes 245 217 1,835 Deferred 363 346 2,718 Refund — (246) — Total income taxes 609 317 4,561 Profit 1,058 901 7,923 Profit attributable to non-controlling interests 14 10 105 | | | | | |
| Extraordinary losses 47 170 352 Profit before income taxes 1,667 1,219 12,484 Income taxes 245 217 1,835 Deferred 363 346 2,718 Refund — (246) — Total income taxes 609 317 4,561 Profit 1,058 901 7,923 Profit attributable to non-controlling interests 14 10 105 | V A | | | | |
| Extraordinary losses 47 170 352 Profit before income taxes 1,667 1,219 12,484 Income taxes 245 217 1,835 Deferred 363 346 2,718 Refund — (246) — Total income taxes 609 317 4,561 Profit 1,058 901 7,923 Profit attributable to non-controlling interests 14 10 105 | Extraordinary income | 4 | 925 | 30 | |
| Profit before income taxes 1,667 1,219 12,484 Income taxes 245 217 1,835 Current 245 217 1,835 Deferred 363 346 2,718 Refund — (246) — Total income taxes 609 317 4,561 Profit 1,058 901 7,923 Profit attributable to non-controlling interests 14 10 105 | | 47 | 170 | 352 | |
| Current 245 217 1,835 Deferred 363 346 2,718 Refund — (246) — Total income taxes 609 317 4,561 Profit 1,058 901 7,923 Profit attributable to non-controlling interests 14 10 105 | | 1,667 | 1,219 | 12,484 | |
| Deferred 363 346 2,718 Refund — (246) — Total income taxes 609 317 4,561 Profit 1,058 901 7,923 Profit attributable to non-controlling interests 14 10 105 | Income taxes | | | | |
| Deferred 363 346 2,718 Refund — (246) — Total income taxes 609 317 4,561 Profit 1,058 901 7,923 Profit attributable to non-controlling interests 14 10 105 | Current | 245 | 217 | 1,835 | |
| Refund — (246) — Total income taxes 609 317 4,561 Profit 1,058 901 7,923 Profit attributable to non-controlling interests 14 10 105 | Deferred | 363 | 346 | | |
| Profit1,0589017,923Profit attributable to non-controlling interests1410105 | Refund | _ | (246) | ´ — | |
| Profit attributable to non-controlling interests 14 10 105 | Total income taxes | 609 | 317 | 4,561 | |
| | Profit | 1,058 | 901 | | |
| | Profit attributable to non-controlling interests | 14 | 10 | 105 | |
| | Profit attributable to owners of parent | ¥ 1,044 | ¥ 891 | \$ 7,818 | |

The Tottori Bank, Ltd. and Consolidated Subsidiaries

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

Years ended March 31, 2023 and 2022

| | Millions o | f ven | Thousands of U.S. dollars |
|--|------------|---------|---------------------------|
| | 2023 | 2022 | 2023 |
| Profit | ¥ 1,058 | ¥ 901 | \$ 7,923 |
| Other comprehensive income: | (1,478) | (1,064) | (11,069) |
| Valuation difference on available-for-sale securities | (1,261) | (123) | (9,444) |
| Deferred gains or losses on hedges | (0) | 0 | (0) |
| Remeasurements of defined benefit plans | (271) | (925) | (2,030) |
| Share of other comprehensive income of associates accounted | | | |
| for using equity method | 54 | (15) | 404 |
| Comprehensive income | ¥ (419) | ¥ (163) | \$ (3,138) |
| Comprehensive income attributable to owners of parent | ¥ (434) | ¥ (173) | \$ (3,250) |
| Comprehensive income attributable to non-controlling interests | 14 | 10 | 105 |

The Tottori Bank, Ltd. and Consolidated Subsidiaries

CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS

Years ended March 31, 2023 and 2022

| _ | | | | | | Million | s of yen | | | | | |
|--|-----------------|--------------------|----------------------|-------------------|----------------------------------|---|--|------------------------------------|---|---------|---------------------------|-----------|
| | | Sh | areholders' equity | | | | Accumulate | d other compreh | ensive income | | | |
| | Common stock | Capital surplus | Retained earnings | Treasury stock | Total shareholders' equity | Valuation difference on available-for- sale securities | Deferred gains or losses on hedges | Revaluation reserve for land | Remeasurements of defined benefit plans | | Non-controlling interests | Total net |
| Balance as of April 1, 2021 | ¥9,061 | ¥6,452 | ¥31,184 | ¥(677) | ¥46,022 | ¥ 1,106 | ¥(0) | ¥950 | ¥1,261 | ¥ 3,319 | ¥103 | ¥49,444 |
| Cumulative effects of changes in accounting policies | | | (28) | | (28) | | | | | | (15) | (43) |
| Restated balance as of April 1, 2021 | 9,061 | 6,452 | 31,156 | (677) | 45,993 | 1,106 | (0) | 950 | 1,261 | 3,319 | 88 | 49,400 |
| Changes during the year: | | | | | | | | | | | | |
| Cash dividends | | | (468) | | (468) | | | | | | | (468) |
| Profit attributable to owners of | | | | | | | | | | | | |
| parent | | | 891 | | 891 | | | | | | | 891 |
| Purchase of treasury stock | | | | (0) | (0) | | | | | | | (0) |
| Reversal of revaluation reserve for land | | | 56 | | 56 | | | | | | | 56 |
| Net changes in items other than shareholders' equity | | | | | | (139) | 0 | (56) | (925) | (1,121) | 10 | (1,110) |
| Total changes during the year | _ | _ | 479 | (0) | 478 | (139) | 0 | (56) | (925) | (1,121) | 10 | (632) |
| Balance as of March 31, 2022 | ¥9,061 | ¥6,452 | ¥31,635 | ¥(677) | ¥46,472 | ¥ 967 | ¥ 0 | ¥894 | ¥ 336 | ¥ 2,198 | ¥ 98 | ¥48,768 |
| Changes during the year: | | | | | | | | | | | | |
| Cash dividends | | | (468) | | (468) | | | | | | | (468) |
| Profit attributable to owners of | | | | | | | | | | | | |
| parent | | | 1,044 | | 1,044 | | | | | | | 1,044 |
| Purchase of treasury stock | | | | (0) | (0) | | | | | | | (0) |
| Net changes in items other than shareholders' equity | | | | | | (1,207) | (0) | _ | (271) | (1,478) | 14 | (1,464) |
| Total changes during the year | _ | _ | 576 | (0) | 575 | (1,207) | (0) | _ | (271) | (1,478) | 14 | (888) |
| Balance as of March 31, 2023 | ¥9,061 | ¥6,452 | ¥32,212 | ¥(678) | ¥47,047 | ¥ (239) | ¥ 0 | ¥894 | ¥ 65 | ¥ 719 | ¥112 | ¥47,879 |

| _ | Thousands of U.S. dollars | | | | | | | | | | | |
|--|---------------------------|--------------------|----------------------|-------------------|----------------------------------|---|--|------------------------------------|---|-----------|---------------------------|------------------|
| | | Sl | nareholders' equity | | | | Accumulated | other compreh | ensive income | | | |
| | Common stock | Capital surplus | Retained earnings | Treasury stock | Total shareholders' equity | Valuation difference on available-for- sale securities | Deferred gains or losses on hedges | Revaluation reserve for land | Remeasurements of defined benefit plans | | Non-controlling interests | Total net assets |
| Balance as of March 31, 2022 | \$67,857 | \$48,319 | \$236,913 | \$(5,070) | \$348,027 | \$ 7,242 | \$ 0 | \$6,695 | \$ 2,516 | \$ 16,461 | \$734 | \$365,221 |
| Changes during the year: | | | | | | | | | | | | |
| Cash dividends | | | (3,505) | | (3,505) | | | | | | | (3,505) |
| Profit attributable to owners of parent | | | 7,818 | | 7,818 | | | | | | | 7,818 |
| Purchase of treasury stock | | | | (0) | (0) | | | | | | | (0) |
| Net changes in items other than shareholders' equity | | | | | | (9,039) | (0) | _ | (2,030) | (11,069) | 105 | (10,964) |
| Total changes during the year | _ | _ | 4,314 | (0) | 4,306 | (9,039) | (0) | _ | (2,030) | (11,069) | 105 | (6,650) |
| Balance as of March 31, 2023 | \$67,857 | \$48,319 | \$241,234 | \$(5,078) | \$352,333 | \$(1,790) | \$ 0 | \$6,695 | \$ 487 | \$ 5,385 | \$839 | \$358,564 |

CONSOLIDATED STATEMENTS OF CASH FLOWS

Years ended March 31, 2023 and 2022

| | Milliona | fron | Thousands of U.S. dollars |
|--|------------------------|--------------------|---|
| | Millions o 2023 | 2022 | 2023 |
| Cash flows from operating activities | 2023 | 2022 | 2023 |
| Profit before income taxes | ¥ 1,667 | ¥ 1,219 | \$ 12,484 |
| Depreciation | 812 | 821 | 6,081 |
| Increase (decrease) in reserve for possible loan losses | 266 | (887) | 1,992 |
| Equity in losses (earnings) of affiliates | (16) | (4) | (120) |
| Increase (decrease) in reserve for possible losses on investment | (10) | (4) | (120) |
| securities | (0) | (1) | (0) |
| Increase (decrease) in reserve for bonuses | 30 | (7) | $\begin{array}{c} (0) \\ 225 \end{array}$ |
| Decrease (increase) in net defined benefit asset | (324) | 4,341 | (2,426) |
| | 53 | 59 | 397 |
| Increase (decrease) in net defined benefit liability | อง | 59 | 397 |
| Increase (decrease) in reserve for reimbursement of dormant | (5) | (c) | (27) |
| deposits | (5) | (6) | (37) |
| Increase (decrease) in reserve for contingent losses | (10.064) | (6) | 322 |
| Interest income | (10,064) | (9,732) | (75,369) |
| Interest expenses | 226 | 308 | 1,693 |
| Losses (gains) on securities | (147) | 981 | (1,101) |
| Foreign exchange losses (gains) | _ | (0) | _ |
| Losses (gains) on return of securities from defined benefit trust | | (895) | _ |
| Losses (gains) on disposal of fixed assets | 10 | (20) | 75 |
| Net decrease (increase) in loans and bills discounted | (29,463) | (20,209) | (220,647) |
| Net increase (decrease) in deposits | 11,571 | 25,604 | 86,655 |
| Net increase (decrease) in call money and others | (2) | (1) | (15) |
| Net increase (decrease) in borrowed money | | | |
| (excluding subordinated borrowings) | (21,700) | _ | (162,510) |
| Net decrease (increase) in foreign exchange, assets | (509) | (48) | (3,812) |
| Net increase (decrease) in foreign exchange, liabilities | 8 | 5 | 60 |
| Interest received | 10,051 | 9,753 | 75,271 |
| Interest paid | (286) | (396) | (2,142) |
| Other, net | (590) | 1,592 | (4,418) |
| Subtotal | (38,369) | 12,470 | (287,344) |
| Income taxes paid | (78) | (470) | (584) |
| Income taxes refund | 246 | | 1,842 |
| Net cash provided by (used in) operating activities | (38,201) | 12,000 | (286,086) |
| Cash flows from investing activities | | | |
| Purchases of securities | (30,582) | (44,421) | (229,027) |
| Proceeds from sale of securities | 31,886 | 13,618 | 238,793 |
| Proceeds from maturity of securities | 10,860 | 23,243 | 81,330 |
| Purchases of tangible fixed assets | (386) | (571) | (2,891) |
| Proceeds from sale of tangible fixed assets | 11 | 172 | 82 |
| Purchases of other assets | (56) | (688) | (419) |
| Net cash provided by (used in) investing activities | 11,732 | (8,647) | 87,860 |
| Their cash provided by (ased in) investing activities | 11,102 | (0,017) | 01,000 |
| Cash flows from financing activities | | | |
| Purchases of treasury stock | (0) | (0) | (0) |
| Cash dividends paid | (470) | (466) | (3,520) |
| Net cash provided by (used in) financing activities | (471) | (467) | (3,527) |
| Effect of evolver to make all and a second a | | 0 | |
| Effect of exchange rate changes on cash and cash equivalents | (20 040) | 2005 | (201 750) |
| Net increase (decrease) in cash and cash equivalents | (26,940) | 2,885 | (201,752) |
| Cash and cash equivalents at beginning of year | 99,519 | 96,634 V 00.510 | 745,293 |
| Cash and cash equivalents at end of year | ¥ 72,579 | ¥ 99,519 | \$ 543,541 |

CORPORATE DATA

Corporate Data (as of March 31, 2023)

| Founded: December 1921 | Major Shareholders | | |
|--------------------------|--|---------------------|----------------------------|
| Head Office: | | Thousands of shares | Percentage of total shares |
| 171, Eirakuonsen-cho, | The Master Trust Bank of Japan, Ltd. | or shares | |
| Tottori 680-8686, Japan | (Trust Account) | 388 | 4.14 |
| Paid-in Capital: | Sompo Japan Insurance Inc. | 305 | 3.26 |
| ¥9,061 million | The Tottori Bank Employees' Shareholding Association | 302 | 3.22 |
| Total Assets: | Custody Bank of Japan, Ltd. (Trust Account) | 239 | 2.56 |
| ¥1,095,607 million | Custody Bank of Japan, Ltd. (Trust Account 4) | 232 | 2.48 |
| Total Deposits: | Meiji Yasuda Life Insurance Company | 205 | 2.19 |
| ¥992,585 million | Taiju Life Insurance Company Limited | 168 | 1.79 |
| Number of Branches: 65 | The Chugoku Electric Power Co., Inc. | 154 | 1.64 |
| | SMBC Nikko Securities Inc. | 138 | 1.47 |
| Number of Employees: 629 | Sanyo Shoji Co., Ltd. | 113 | 1.21 |
| | Note: The Bank conducted a 10-to-1 share consolidation of its co | mmon stock on O | ctober 1, 2016. |

Board of Directors, Corporate Auditors and Executive Officers (as of July 1, 2023)

| Representative Director and | Directors | Managing Executive Officers | | |
|-----------------------------|-----------------------------|-----------------------------|--|--|
| Chairman | Chitose Yabuta * | Shunichirou Miki | | |
| Kouji Hirai | Shinya Nishio * | | | |
| Representative Director and | Kazuhiko Fukui * | Executive Officers | | |
| President | * Outside Director | Naoshi Uchida | | |
| | Guisiae Birector | Hitoshi Umezane | | |
| Itaru Irie | Corporate Auditors | Kazuhiro Kodani | | |
| Director and | Masahiro Taguchi (standing) | Susumu Morita | | |
| Managing Executive Officers | Keiichi Takahashi * | Hiroyuki Kuramitsu | | |
| Nobuhiko Maene | Hiroo Nakayama * | Tetsuya Takemoto | | |
| Toshihide Yagi | Masanori Yamasaki * | Hiroki Urabayashi | | |
| Toru Ikeuchi | * Outside Auditor | Yusuke Ito | | |



171, Eirakuonsen-cho, Tottori 680-8686, Japan Tel 0857-37-0264

https://www.tottoribank.co.jp

