

**For the Fiscal Year Ended March 31, 2011**

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**Annual Select<sup>®</sup> 2011**

# **TOMONY Holdings, Inc.**

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**(Securities Code: 8600)**

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## **Corporate Profile**

TOMONY Holdings, Inc. (the “Company”) would like to sincerely thank everyone who supports the TOMONY Holdings Group (the “Group”). Under the current circumstances where the pillars of economic growth in local regions are weakening and the financial environment is undergoing significant change, local financial institutions must provide stable financial intermediary functions to the local economy. In order to do so, it is necessary for them to establish their own direction, approach and future vision and proactively take the necessary measures to advance. Striving to achieve a firmer business foundation and create a broad business network while further promoting the “customer first policy” as our business ethos, the Group is aiming to build a financial group that grows together with its customers in the local region. Moving forward, the Group, while maintaining the strong bond of trust the two banks, The Tokushima Bank, Ltd. and The Kagawa Bank, Ltd., have built with the community throughout the years and the brands associated with such trust, shall work to boost corporate value and shareholder value by achieving greater efficiency and strength—but this shall be done in a way that guarantees absolute competence in all aspects of management performance. Constantly keeping in step with the two banks, the Company aims to be a new mold of local financial group: one that grows together with its local region and together with our customers, and one that supports the burgeoning and growth of the local economy of tomorrow. The efforts to achieve this vision shall be driven by the united resolve of directors and employees alike. We ask for your continued and undying support for year ahead and beyond.

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\* The financial statements in this Annual Select are stated in Japanese yen with amounts of less than one million yen omitted. As a result, the totals shown do not necessarily agree with the sums of the individual amounts. The translation of Japanese yen amounts into U.S. dollar amounts is included solely for the convenience of investors outside Japan. Such translation is carried out at the rate of ¥83.15 = U.S. \$1, the approximate rate of exchange at March 31, 2011, and the resultant amounts are shown with amounts of less than 1,000 U.S. dollars omitted.

\* While every best effort has been made to provide a translation meeting the quality standards required of professionals, the Company does not guarantee it is 100% accurate. Therefore, please verify the original Japanese text for any final judgments made based on this information.

## I. Summary of Selected Financial Data (Consolidated)

	1 <sup>st</sup> fiscal year As of March 31, 2011 and from April 1, 2010 to March 31, 2011
Consolidated ordinary income (Millions of yen)	60,944
Consolidated ordinary profit (Millions of yen)	7,136
Consolidated net income (Millions of yen)	45,596
Consolidated comprehensive income (Millions of yen)	44,141
Consolidated net assets (Millions of yen)	132,377
Consolidated total assets (Millions of yen)	2,539,841
Net assets per share (Yen)	860.52
Net income per share (Yen)	300.08
Diluted net income per share (Yen)	–
Capital adequacy ratio (%)	5.14
Consolidated capital adequacy ratio (Standard 2) (%)	9.44
Consolidated return on equity (ROE) (%)	34.87
Consolidated price earnings ratio (PER) (Times)	1.02
Net cash provided by (used in) operating activities (Millions of yen)	144,859
Net cash provided by (used in) investing activities (Millions of yen)	(105,836)
Net cash provided by (used in) financing activities (Millions of yen)	(545)
Cash and cash equivalents at end of period (Millions of yen)	84,500
Number of employees [Separately, average number of temporary employees] (Persons)	2,469 [179]

- Notes:
- As the Company was established on April 1, 2010, selected financial data for the years prior to the year ended March 31, 2010 are not disclosed.
  - Consumption tax and local consumption tax of the Company and its consolidated subsidiaries are accounted for based on the tax exclusion method.
  - The “Accounting Standard for Earnings Per Share” (ASBJ Statement No. 2) and the “Guidance on Accounting Standard for Earnings Per Share” (ASBJ Guidance No. 4) are applied for calculations of net assets per share, net income per share, and diluted net income per share.
  - As potential shares do not exist, diluted net income per share is not disclosed.
  - The capital adequacy ratio is calculated by dividing “(total net assets at end of period – minority interests at end of period)” by “total assets at end of period.”
  - The consolidated capital adequacy ratio is calculated based on the formulae prescribed by the Financial Services Agency Public Notice No. 20 of 2006, which is based on the provisions prescribed in Article 52-25 of the Banking Act. The Company adopts Standard 2.

## II. Financial Statements

### [TOMONY Holdings, Inc.]

#### (1) Consolidated Balance Sheet

	(Millions of yen)	(Thousands of U.S. dollars)
	As of March 31, 2011	As of March 31, 2011
<b>Assets</b>		
Cash and due from banks	89,921	1,081,431
Call loans and bills bought	20,000	240,529
Receivables under resale agreements	10,000	120,264
Monetary claims bought	181	2,176
Trading account securities	810	9,741
Money held in trust	8,751	105,243
Securities	556,054	6,687,360
Loans and bills discounted	1,801,528	21,666,001
Foreign exchanges	3,533	42,489
Lease receivables and investment assets	8,105	97,474
Other assets	16,433	197,630
Tangible fixed assets	26,182	314,876
Buildings, net	8,290	99,699
Land	16,010	192,543
Lease assets, net	6	72
Construction in progress	39	469
Other tangible fixed assets	1,834	22,056
Intangible fixed assets	570	6,855
Software	443	5,327
Lease assets	13	156
Other intangible fixed assets	113	1,358
Deferred tax assets	19,108	229,801
Customers' liabilities for acceptances and guarantees	10,758	129,380
Allowance for loan losses	(32,099)	(386,037)
Total assets	2,539,841	30,545,291
<b>Liabilities</b>		
Deposits	2,302,425	27,690,018
Negotiable certificates of deposit	38,115	458,388
Borrowed money	31,481	378,604
Foreign exchanges	74	889
Other liabilities	18,131	218,051
Provision for bonuses	283	3,403
Provision for directors' bonuses	68	817
Provision for retirement benefits	3,481	41,864
Provision for directors' retirement benefits	843	10,138
Provision for reimbursement of deposits	282	3,391
Provision for contingent loss	270	3,247
Deferred tax liabilities	2	24
Deferred tax liabilities for land revaluation	1,243	14,948
Acceptances and guarantees	10,758	129,380
Total liabilities	2,407,463	28,953,253

(Source: Annual Securities Report)

	(Millions of yen)	(Thousands of U.S. dollars)
	As of March 31, 2011	As of March 31, 2011
<b>Net assets</b>		
Capital stock	25,000	300,661
Capital surplus	22,032	264,966
Retained earnings	84,143	1,011,942
Treasury stock	(304)	(3,656)
Total shareholders' equity	130,872	1,573,926
Valuation difference on available-for-sale securities	(1,422)	(17,101)
Deferred gains or losses on hedges	(1)	(12)
Revaluation reserve for land	1,299	15,622
Total accumulated other comprehensive income	(123)	(1,479)
Minority interests	1,629	19,591
Total net assets	132,377	1,592,026
Total liabilities and net assets	2,539,841	30,545,291

(Source: Annual Securities Report)

## (2) Consolidated Statement of Income and Consolidated Statement of Comprehensive Income

### Consolidated Statement of Income

	(Millions of yen)	(Thousands of U.S. dollars)
	Fiscal year ended March 31, 2011	Fiscal year ended March 31, 2011
Ordinary income	60,944	732,940
Interest income	47,535	571,677
Interest on loans and discounts	40,916	492,074
Interest and dividends on securities	6,426	77,282
Interest on call loans and bills bought	119	1,431
Interest on receivables under resale agreements	5	60
Interest on deposits with banks	16	192
Other interest income	50	601
Fees and commissions	5,770	69,392
Other ordinary income	6,936	83,415
Other income	702	8,442
Ordinary expenses	53,807	647,107
Interest expenses	3,868	46,518
Interest on deposits	3,530	42,453
Interest on negotiable certificates of deposit	103	1,238
Interest on call money and bills sold	0	0
Interest on borrowings and rediscounts	207	2,489
Other interest expenses	27	324
Fees and commissions payments	2,788	33,529
Other ordinary expenses	6,195	74,503
General and administrative expenses	30,825	370,715
Other expenses	10,129	121,815
Provision of allowance for loan losses	2,822	33,938
Other	7,306	87,865
Ordinary profit	7,136	85,820
Extraordinary income	40,796	490,631
Gain on disposal of noncurrent assets	0	0
Gain on negative goodwill	39,883	479,651
Recoveries of written-off claims	899	10,811
Gain on step acquisitions	13	156
Extraordinary loss	261	3,138
Loss on disposal of noncurrent assets	56	673
Impairment loss	169	2,032
Loss on adjustment for changes of accounting standard for asset retirement obligations	35	420
Income before income taxes and minority interests	47,671	573,313
Income taxes-current	325	3,908
Income taxes-deferred	1,556	18,713
Total income taxes	1,882	22,633
Income before minority interests	45,789	550,679
Minority interests in income	193	2,321
Net income	45,596	548,358

(Source: Annual Securities Report)

## Consolidated Statement of Comprehensive Income

	(Millions of yen)	(Thousands of U.S. dollars)
	Fiscal year ended March 31, 2011	Fiscal year ended March 31, 2011
Income before minority interests	45,789	550,679
Other comprehensive income	(1,648)	(19,819)
Valuation difference on available-for-sale securities	(1,649)	(19,831)
Deferred gains or losses on hedges	0	0
<b>Comprehensive income</b>	<b>44,141</b>	<b>530,859</b>
Comprehensive income attributable to owners of the parent	43,958	528,659
Comprehensive income attributable to minority interests	182	2,188

(Source: Annual Securities Report)

### (3) Consolidated Statement of Changes in Net Assets

	(Millions of yen)	(Thousands of U.S. dollars)
	Fiscal year ended March 31, 2011	Fiscal year ended March 31, 2011
<b>Shareholders' equity</b>		
Capital stock		
Balance at the end of previous period	11,036	132,723
Changes of items during the period		
Increase by share transfers	13,963	167,925
Total changes of items during the period	13,963	167,925
Balance at the end of current period	25,000	300,661
Capital surplus		
Balance at the end of previous period	9,519	114,479
Changes of items during the period		
Increase by share transfers	12,513	150,487
Total changes of items during the period	12,513	150,487
Balance at the end of current period	22,032	264,966
Retained earnings		
Balance at the end of previous period	39,074	469,921
Changes of items during the period		
Dividends from surplus	(535)	(6,434)
Net income	45,596	548,358
Reversal of revaluation reserve for land	9	108
Total changes of items during the period	45,069	542,020
Balance at the end of current period	84,143	1,011,942
Treasury stock		
Balance at the end of previous period	-	-
Changes of items during the period		
Increase by share transfers	(303)	(3,644)
Purchase of treasury stock	(0)	(0)
Total changes of items during the period	(304)	(3,656)
Balance at the end of current period	(304)	(3,656)
<b>Total shareholders' equity</b>		
Balance at the end of previous period	59,629	717,125
Changes of items during the period		
Increase by share transfers	26,173	314,768
Dividends from surplus	(535)	(6,434)
Net income	45,596	548,358
Purchase of treasury stock	(0)	(0)
Reversal of revaluation reserve for land	9	108
Total changes of items during the period	71,242	856,788
Balance at the end of current period	130,872	1,573,926

(Source: Annual Securities Report)

	(Millions of yen)	(Thousands of U.S. dollars)
	Fiscal year ended March 31, 2011	Fiscal year ended March 31, 2011
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities		
Balance at the end of previous period	149	1,791
Changes of items during the period		
Net changes of items other than shareholders' equity	(1,571)	(18,893)
Total changes of items during the period	(1,571)	(18,893)
Balance at the end of current period	(1,422)	(17,101)
Deferred gains or losses on hedges		
Balance at the end of previous period	(1)	(12)
Changes of items during the period		
Net changes of items other than shareholders' equity	0	0
Total changes of items during the period	0	0
Balance at the end of current period	(1)	(12)
Revaluation reserve for land		
Balance at the end of previous period	1,309	15,742
Changes of items during the period		
Net changes of items other than shareholders' equity	(9)	(108)
Total changes of items during the period	(9)	(108)
Balance at the end of current period	1,299	15,622
Total accumulated other comprehensive income		
Balance at the end of previous period	1,456	17,510
Changes of items during the period		
Net changes of items other than shareholders' equity	(1,579)	(18,989)
Total changes of items during the period	(1,579)	(18,989)
Balance at the end of current period	(123)	(1,479)
Minority interests		
Balance at the end of previous period	515	6,193
Changes of items during the period		
Net changes of items other than shareholders' equity	1,113	13,385
Total changes of items during the period	1,113	13,385
Balance at the end of current period	1,629	19,591
Total net assets		
Balance at the end of previous period	61,601	740,841
Changes of items during the period		
Increase by share transfers	26,173	314,768
Dividends from surplus	(535)	(6,434)
Net income	45,596	548,358
Purchase of treasury stock	(0)	(0)
Reversal of revaluation reserve for land	9	108
Net changes of items other than shareholders' equity	(466)	(5,604)
Total changes of items during the period	70,776	851,184
Balance at the end of current period	132,377	1,592,026

(Source: Annual Securities Report)

#### (4) Consolidated Statement of Cash Flows

	(Millions of yen)	(Thousands of U.S. dollars)
	Fiscal year ended March 31, 2011	Fiscal year ended March 31, 2011
<b>Net cash provided by (used in) operating activities</b>		
Income before income taxes and minority interests	47,671	573,313
Depreciation and amortization	2,007	24,137
Impairment loss	169	2,032
Amortization of goodwill	52	625
Gain on negative goodwill	(39,883)	(479,651)
Increase (decrease) in allowance for loan losses	(18,002)	(216,500)
Increase (decrease) in provision for bonuses	(13)	(156)
Increase (decrease) in provision for directors' bonuses	16	192
Increase (decrease) in provision for retirement benefits	(463)	(5,568)
Increase (decrease) in provision for directors' retirement benefits	132	1,587
Increase (decrease) in provision for reimbursement of deposits	4	48
Increase (decrease) in provision for contingent loss	93	1,118
Gain on fund management	(47,535)	(571,677)
Financing expenses	3,868	46,518
Loss (gain) related to securities	1,424	17,125
Loss (gain) on money held in trust	231	2,778
Foreign exchange losses (gains)	2,910	34,996
Loss (gain) on disposal of noncurrent assets	56	673
Net decrease (increase) in loans and bills discounted	(2,627)	(31,593)
Net increase (decrease) in deposit	55,521	667,720
Net increase (decrease) in negotiable certificates of deposit	3,484	41,900
Net increase (decrease) in borrowed money (excluding subordinated borrowings)	19,314	232,279
Net decrease (increase) in deposit (excluding deposit paid to Bank of Japan)	(1,166)	(14,022)
Net decrease (increase) in call loans	70,673	849,945
Net decrease (increase) in foreign exchanges-assets	2,093	25,171
Net increase (decrease) in foreign exchanges-liabilities	60	721
Proceeds from fund management	48,380	581,840
Payments for finance	(4,005)	(48,165)
Net decrease (increase) in lease receivables and investment assets	902	10,847
Other, net	(123)	(1,479)
Subtotal	145,249	1,746,831
Income taxes paid	(389)	(4,678)
Net cash provided by (used in) operating activities	144,859	1,742,140
<b>Net cash provided by (used in) investing activities</b>		
Purchase of securities	(179,793)	(2,162,273)
Proceeds from sales of securities	11,086	133,325
Proceeds from redemption of securities	64,254	772,748
Purchase of investments in subsidiaries	(383)	(4,606)
Purchase of tangible fixed assets	(1,053)	(12,663)
Proceeds from sales of tangible fixed assets	53	637
Net cash provided by (used in) investing activities	(105,836)	(1,272,832)

(Source: Annual Securities Report)

	(Millions of yen)	(Thousands of U.S. dollars)
	Fiscal year ended March 31, 2011	Fiscal year ended March 31, 2011
Net cash provided by (used in) financing activities		
Cash dividends paid	(538)	(6,470)
Cash dividends paid to minority shareholders	(1)	(12)
Purchase of treasury stock	(0)	(0)
Repayments of lease obligations	(4)	(48)
Net cash provided by (used in) financing activities	(545)	(6,554)
Effect of exchange rate change on cash and cash equivalents	(10)	(120)
Net increase (decrease) in cash and cash equivalents	38,466	462,609
Cash and cash equivalents at beginning of period	15,421	185,460
Increase in cash and cash equivalents resulting from share transfer	30,612	368,153
Cash and cash equivalents at end of period	84,500	1,016,235

(Source: Annual Securities Report)

# [The Tokushima Bank, Ltd.]

## (1) Balance Sheets

	(Millions of yen)		(Thousands of U.S. dollars)
	As of March 31, 2010	As of March 31, 2011	As of March 31, 2011
<b>Assets</b>			
Cash and due from banks	19,169	62,287	749,092
Cash	12,234	11,897	143,078
Due from banks	6,935	50,389	606,001
Call loans	95,582	–	–
Trading account securities	152	105	1,262
Trading government bonds	122	84	1,010
Trading local government bonds	29	20	240
Money held in trust	8,992	8,751	105,243
Securities	202,680	282,282	3,394,852
Government bonds	87,116	116,914	1,406,061
Local government bonds	6,137	11,686	140,541
Corporate bonds	40,248	62,424	750,739
Stocks	24,373	22,068	265,399
Other securities	44,804	69,188	832,086
Loans and bills discounted	864,897	878,057	10,559,915
Bills discounted	11,736	10,140	121,948
Loans on bills	131,394	125,013	1,503,463
Loans on deeds	655,448	669,447	8,051,076
Overdrafts	66,317	73,456	883,415
Foreign exchanges	4,363	1,678	20,180
Due from foreign banks (our accounts)	3,623	917	11,028
Foreign bills bought	194	165	1,984
Foreign bills receivable	545	595	7,155
Other assets	12,567	5,134	61,743
Prepaid expenses	13	–	–
Accrued income	1,105	1,318	15,850
Derivatives other than for trading-assets	102	534	6,422
Other	11,345	3,280	39,446
Tangible fixed assets	13,377	13,266	159,542
Buildings, net	4,446	4,262	51,256
Land	8,242	8,355	100,481
Lease assets, net	3	2	24
Construction in progress	57	–	–
Other tangible fixed assets	628	645	7,757
Intangible fixed assets	99	64	769
Software	34	–	–
Other intangible fixed assets	64	64	769
Deferred tax assets	11,387	10,940	131,569
Customers' liabilities for acceptances and guarantees	6,323	5,265	63,319
Allowance for loan losses	(17,374)	(16,130)	(193,986)
<b>Total assets</b>	<b>1,222,218</b>	<b>1,251,702</b>	<b>15,053,541</b>

(Source: Annual Securities Report)

	(Millions of yen)		(Thousands of U.S. dollars)
	As of March 31, 2010	As of March 31, 2011	As of March 31, 2011
<b>Liabilities</b>			
Deposits	1,110,147	1,137,480	13,679,855
Current deposits	24,787	27,496	330,679
Ordinary deposits	350,525	362,006	4,353,650
Saving deposits	25,209	23,830	286,590
Deposits at notice	1,901	2,220	26,698
Time deposits	681,230	683,002	8,214,095
Installment savings	5,734	5,950	71,557
Other deposits	20,758	32,974	396,560
Negotiable certificates of deposit	26,131	29,395	353,517
Borrowed money	3,312	10,254	123,319
Borrowings from other banks	3,312	10,254	123,319
Foreign exchanges	13	74	889
Foreign bills sold	13	74	889
Foreign bills payable	–	0	0
Other liabilities	13,948	7,020	84,425
Income taxes payable	72	69	829
Accrued expenses	2,631	2,456	29,536
Unearned revenue	1,014	989	11,894
Reserve for interest on installment savings	6	7	84
Derivatives other than for trading-liabilities	281	620	7,456
Lease obligations	3	2	24
Asset retirement obligations	–	35	420
Other	9,937	2,840	34,155
Provision for directors' bonuses	24	22	264
Provision for directors' retirement benefits	382	432	5,195
Provision for reimbursement of deposits	119	117	1,407
Provision for contingent loss	77	94	1,130
Deferred tax liabilities for land revaluation	1,263	1,243	14,948
Acceptances and guarantees	6,323	5,265	63,319
<b>Total liabilities</b>	<b>1,161,745</b>	<b>1,191,401</b>	<b>14,328,334</b>

(Source: Annual Securities Report)

	(Millions of yen)		(Thousands of U.S. dollars)
	As of March 31, 2010	As of March 31, 2011	As of March 31, 2011
Net assets			
Capital stock	11,036	11,036	132,723
Capital surplus	9,514	9,514	114,419
Legal capital surplus	9,514	9,514	114,419
Retained earnings	38,469	38,991	468,923
Legal retained earnings	2,280	2,280	27,420
Other retained earnings	36,189	36,710	441,491
General reserve	34,638	34,638	416,572
Retained earnings brought forward	1,551	2,072	24,918
Total shareholders' equity	59,020	59,541	716,067
Valuation difference on available-for-sale securities	145	(539)	(6,482)
Deferred gains or losses on hedges	(1)	(1)	(12)
Revaluation reserve for land	1,309	1,299	15,622
Total valuation and translation adjustments	1,452	759	9,128
Total net assets	60,473	60,301	725,207
Total liabilities and net assets	1,222,218	1,251,702	15,053,541

(Source: Annual Securities Report)

## (2) Statements of Income

	(Millions of yen)		(Thousands of U.S. dollars)
	Fiscal year ended March 31, 2010	Fiscal year ended March 31, 2011	Fiscal year ended March 31, 2011
Ordinary income	29,533	25,682	308,863
Interest income	23,809	23,049	277,197
Interest on loans and discounts	20,482	19,641	236,211
Interest and dividends on securities	3,202	3,283	39,482
Interest on call loans	84	87	1,046
Interest on deposits with banks	11	10	120
Other interest income	27	26	312
Fees and commissions	2,072	2,161	25,989
Fees and commissions on domestic and foreign exchanges	737	739	8,887
Other fees and commissions	1,334	1,422	17,101
Other ordinary income	2,213	222	2,669
Gains on foreign exchange transactions	140	211	2,537
Gain on trading account securities transactions	0	–	–
Gains on sales of bonds	1,865	6	72
Income from derivatives other than for trading or hedging	207	5	60
Other income	1,438	249	2,994
Gain on sales of stocks and other securities	1,177	35	420
Gain on money held in trust	78	–	–
Other	182	214	2,573
Ordinary expenses	27,972	23,388	281,274
Interest expenses	2,830	1,851	22,260
Interest on deposits	2,594	1,659	19,951
Interest on negotiable certificates of deposit	72	70	841
Interest on borrowings and rediscounts	131	95	1,142
Other interest expenses	32	26	312
Fees and commissions payments	1,581	1,424	17,125
Fees and commissions on domestic and foreign exchanges	154	151	1,815
Other fees and commissions	1,426	1,273	15,309
Other ordinary expenses	1,016	8	96
Loss on trading account securities transactions	–	0	0
Loss on devaluation of bonds	1,016	7	84
General and administrative expenses	14,166	13,759	165,472
Other expenses	8,378	6,344	76,295
Provision of allowance for loan losses	4,339	2,460	29,585
Written-off of loans	2,649	2,112	25,399
Losses on sales of stocks and other securities	87	593	7,131
Losses on devaluation of stocks and other securities	957	805	9,681
Loss on money held in trust	–	231	2,778
Other	345	140	1,683
Ordinary profit	1,561	2,293	27,576

(Source: Annual Securities Report)

	(Millions of yen)		(Thousands of U.S. dollars)
	Fiscal year ended March 31, 2010	Fiscal year ended March 31, 2011	Fiscal year ended March 31, 2011
Extraordinary income	784	513	6,169
Gain on disposal of noncurrent assets	–	0	0
Recoveries of written-off claims	784	513	6,169
Extraordinary loss	92	163	1,960
Loss on disposal of noncurrent assets	12	24	288
Impairment loss	79	103	1,238
Loss on adjustment for changes of accounting standard for asset retirement obligations	–	35	420
Income before income taxes	2,253	2,644	31,797
Income taxes-current	30	27	324
Income taxes-deferred	835	858	10,318
Total income taxes	866	886	10,655
Net income	1,387	1,758	21,142

(Source: Annual Securities Report)

# [The Kagawa Bank, Ltd.]

## (1) Balance Sheets

	(Millions of yen)		(Thousands of U.S. dollars)
	As of March 31, 2010	As of March 31, 2011	As of March 31, 2011
<b>Assets</b>			
Cash and due from banks	31,048	27,587	331,773
Cash	16,134	13,547	162,922
Due from banks	14,914	14,039	168,839
Call loans	5,000	20,000	240,529
Receivables under resale agreements	–	10,000	120,264
Monetary claims bought	272	181	2,176
Trading account securities	612	705	8,478
Trading government bonds	612	705	8,478
Securities	254,125	272,222	3,273,866
Government bonds	84,111	85,450	1,027,660
Local government bonds	3,265	4,937	59,374
Corporate bonds	70,725	83,850	1,008,418
Stocks	19,345	17,371	208,911
Other securities	76,678	80,612	969,476
Loans and bills discounted	942,205	932,422	11,213,734
Bills discounted	16,340	15,169	182,429
Loans on bills	84,877	70,158	843,752
Loans on deeds	790,035	798,813	9,606,891
Overdrafts	50,950	48,281	580,649
Foreign exchanges	1,263	1,854	22,297
Due from foreign banks (our accounts)	1,187	1,759	21,154
Foreign bills bought	0	1	12
Foreign bills receivable	75	93	1,118
Other assets	3,450	3,281	39,458
Accrued income	1,502	1,509	18,147
Other	1,947	1,772	21,310
Tangible fixed assets	25,128	24,587	295,694
Buildings, net	4,349	4,003	48,141
Land	19,968	19,545	235,057
Construction in progress	2	39	469
Other tangible fixed assets	808	998	12,002
Intangible fixed assets	1,899	912	10,968
Software	1,852	865	10,402
Other intangible fixed assets	46	46	553
Deferred tax assets	8,169	8,202	98,641
Customers' liabilities for acceptances and guarantees	5,844	5,493	66,061
Allowance for loan losses	(30,423)	(13,656)	(164,233)
<b>Total assets</b>	<b>1,248,595</b>	<b>1,293,796</b>	<b>15,559,783</b>

(Source: Annual Securities Report)

	(Millions of yen)		(Thousands of U.S. dollars)
	As of March 31, 2010	As of March 31, 2011	As of March 31, 2011
<b>Liabilities</b>			
Deposits	1,139,822	1,171,615	14,090,378
Current deposits	34,474	36,508	439,061
Ordinary deposits	399,474	420,574	5,058,015
Saving deposits	24,626	23,929	287,781
Deposits at notice	1,880	1,280	15,393
Time deposits	657,862	668,456	8,039,158
Installment savings	11,446	11,445	137,642
Other deposits	10,058	9,421	113,301
Negotiable certificates of deposit	8,500	8,720	104,870
Borrowed money	1,892	14,116	169,765
Borrowings from other banks	1,892	14,116	169,765
Other liabilities	8,039	8,078	97,149
Income taxes payable	102	85	1,022
Accrued expenses	2,303	2,242	26,963
Unearned revenue	1,074	971	11,677
Reserve for interest on installment savings	17	17	204
Derivatives other than for trading-liabilities	7	3	36
Other	4,534	4,757	57,209
Provision for bonuses	278	265	3,187
Provision for directors' bonuses	20	27	324
Provision for retirement benefits	2,022	1,995	23,992
Provision for directors' retirement benefits	307	361	4,341
Provision for reimbursement of deposits	158	164	1,972
Provision for contingent loss	99	175	2,104
Deferred tax liabilities for land revaluation	5,444	5,366	64,533
Acceptances and guarantees	5,844	5,493	66,061
<b>Total liabilities</b>	<b>1,172,430</b>	<b>1,216,380</b>	<b>14,628,743</b>

(Source: Annual Securities Report)

	(Millions of yen)		(Thousands of U.S. dollars)
	As of March 31, 2010	As of March 31, 2011	As of March 31, 2011
Net assets			
Capital stock	12,014	12,014	144,485
Capital surplus	9,339	9,339	112,315
Legal capital surplus	9,339	9,339	112,315
Retained earnings	46,983	49,249	592,291
Legal retained earnings	2,674	2,674	32,158
Other retained earnings	44,308	46,574	560,120
Reserve for reduction entry	29	29	348
General reserve	45,336	43,436	522,381
Retained earnings brought forward	(1,058)	3,108	37,378
Total shareholders' equity	68,336	70,603	849,104
Valuation difference on available-for-sale securities	1,425	480	5,772
Deferred gains or losses on hedges	0	(0)	(0)
Revaluation reserve for land	6,402	6,332	76,151
Total valuation and translation adjustments	7,828	6,812	81,924
Total net assets	76,165	77,415	931,028
Total liabilities and net assets	1,248,595	1,293,796	15,559,783

(Source: Annual Securities Report)

## (2) Statements of Income

	(Millions of yen)	(Thousands of U.S. dollars)	
	Fiscal year ended March 31, 2010	Fiscal year ended March 31, 2011	Fiscal year ended March 31, 2011
Ordinary income	30,836	28,291	340,240
Interest income	25,375	24,755	297,714
Interest on loans and discounts	22,037	21,243	255,478
Interest and dividends on securities	3,252	3,447	41,455
Interest on call loans	38	31	372
Interest on receivables under resale agreements	1	5	60
Interest on deposits with banks	8	5	60
Other interest income	36	23	276
Fees and commissions	3,213	3,027	36,404
Fees and commissions on domestic and foreign exchanges	986	985	11,846
Other fees and commissions	2,227	2,042	24,558
Other ordinary income	1,276	134	1,611
Gains on sales of bonds	939	13	156
Gains on redemption of bonds	211	9	108
Other	125	111	1,334
Other income	970	374	4,497
Gain on sales of stocks and other securities	680	142	1,707
Other	290	231	2,778
Ordinary expenses	28,098	24,540	295,129
Interest expenses	3,048	1,912	22,994
Interest on deposits	2,992	1,872	22,513
Interest on negotiable certificates of deposit	49	32	384
Interest on call money	0	0	0
Interest on borrowings and rediscounts	4	7	84
Other interest expenses	1	0	0
Fees and commissions payments	1,731	1,637	19,687
Fees and commissions on domestic and foreign exchanges	176	172	2,068
Other fees and commissions	1,555	1,464	17,606
Other ordinary expenses	651	517	6,217
Loss on sales of bonds	22	-	-
Loss on redemption of bonds	21	6	72
Other	608	511	6,145
General and administrative expenses	17,681	17,046	205,003
Other expenses	4,986	3,425	41,190
Provision of allowance for loan losses	4,361	-	-
Written-off of loans	-	2,422	29,128
Losses on sales of stocks and other securities	113	258	3,102
Losses on devaluation of stocks and other securities	182	389	4,678
Other	328	355	4,269
Ordinary profit	2,737	3,751	45,111

(Source: Annual Securities Report)

	(Millions of yen)		(Thousands of U.S. dollars)
	Fiscal year ended March 31, 2010	Fiscal year ended March 31, 2011	Fiscal year ended March 31, 2011
Extraordinary income	1	415	4,990
Gain on disposal of noncurrent assets	1	–	–
Reversal of allowance for loan losses	–	30	360
Recoveries of written-off claims	0	385	4,630
Extraordinary loss	546	286	3,439
Loss on disposal of noncurrent assets	10	81	974
Impairment loss	535	205	2,465
Income before income taxes	2,192	3,880	46,662
Income taxes-current	30	30	360
Income taxes-deferred	366	508	6,109
Total income taxes	397	538	6,470
Net income	1,795	3,342	40,192

(Source: Annual Securities Report)

### III. Company Information / Stock Information

#### Company Information (as of March 31, 2011)

Trade name:	TOMONY Holdings, Inc.	The Tokushima Bank, Ltd.	The Kagawa Bank, Ltd.
Date of establishment:	April 2010	March 1918	February 1943
Listing date:	April 2010	December 1990 to March 2010	October 1988 to March 2010
Business year:	From April 1 to March 31	From April 1 to March 31	From April 1 to March 31
Paid-in capital:	¥25,000 million	¥11,036 million	¥12,014 million
Number of employees	2,469 (excluding contract and temporary employees)	958 (excluding contract and temporary employees)	1,128 (excluding contract and temporary employees)
Head office:	7-1 Kamei-cho, Takamatsu-shi, Kagawa	1-16 Tomidahama, Tokushima-shi, Tokushima	6-1 Kamei-cho, Takamatsu-shi, Kagawa
Telephone:	+81-87-812-0102	+81-88-623-3111	+81-87-861-3121
Consolidated subsidiaries:	The Tokushima Bank, Ltd. The Kagawa Bank, Ltd. Tokugin Business Service Co., Ltd. Kagawa Business Service Co., Ltd. Kagawagin Lease Co., Ltd. Tokugin Soft Co., Ltd. Kagawagin Computer Service Co., Ltd. TOMONY Card, Inc. Kagawagin Card Co., Ltd. Tokugin Capital Co., Ltd. Kagawagin Capital Co., Ltd.	Tokugin Business Service Co., Ltd. Tokugin Soft Co., Ltd. TOMONY Card, Inc. Tokugin Capital Co., Ltd.	Kagawagin Lease Co., Ltd. Kagawa Business Service Co., Ltd. Kagawagin Computer Service Co., Ltd. Kagawagin Card Co., Ltd. Kagawagin Capital Co., Ltd.

- Notes: 1. TOMONY Card, Inc. merged with Kagawagin Card Co., Ltd. in an absorption-type merger on April 1, 2011.  
2. Kagawagin Lease Co., Ltd. merged with Kagawagin Capital Co., Ltd. in an absorption-type merger on April 1, 2011 and changed its name to TOMONY Lease, Inc.

#### Directors and Corporate Auditors (as of June 29, 2011)

Representative Director and Chairman	Seiji Toyama
Representative Director, President and CEO	Shinichi Kakiuchi
Managing Director	Kuniaki Takahashi
Managing Director	Koichi Yamakawa
Managing Director	Seiji Fukukawa
Managing Director	Hajime Tamagaki
Director	Hiromi Yoshioka
Director	Masaharu Shimomura
Corporate Auditor (Standing)*	Katsura Tada
Corporate Auditor*	Hideki Haraguchi
Corporate Auditor*	Satoshi Inoue
Corporate Auditor	Akira Kabuyane

\* Outside Corporate Auditor

**Stock Information** (as of March 31, 2011)

Total number of authorized shares:	476,000,000 shares
Total number of shares issued:	152,850,088 shares
Number of shareholders:	10,944
Major shareholders (Top 10)	

Shareholder name	Number of shares held (Thousands)	Share-holding ratio (%)
Japan Trustee Services Bank, Ltd. (Trust Account)	7,609	4.97
TOMONY Holdings Employee Shareholding Association	4,456	2.91
Nichia Corporation	3,775	2.46
The Hyakujushi Bank, Ltd.	3,699	2.42
Sompo Japan Insurance Inc.	3,271	2.14
The Master Trust Bank of Japan, Ltd. (Trust Account)	3,167	2.07
Tokio Marine & Nichido Fire Insurance Co., Ltd.	3,014	1.97
CBNY DFA INTL SMALL CAP VALUE PORTFOLIO	2,696	1.76
STATE STREET BANK AND TRUST COMPANY	2,603	1.70
Nippon Meat Packers, Inc.	2,556	1.67

(Source: Annual Securities Report)