

ANNUAL
REPORT
2009

YEAR ENDED MARCH 31, 2009

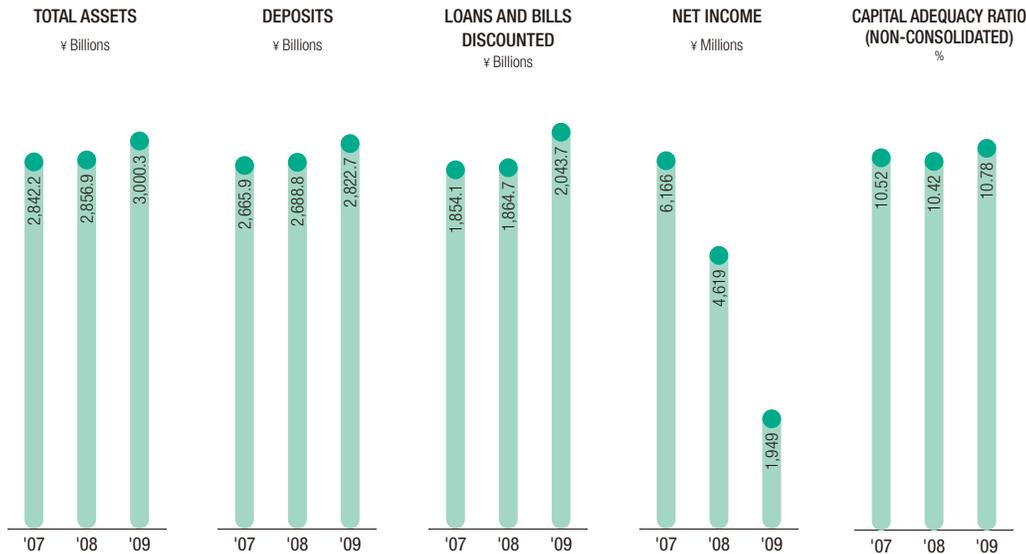


THE TOHO BANK, LTD.

Profile

As the leading bank in Fukushima Prefecture, Toho Bank has contributed to the prosperity of its local communities since being established in November 1941. In response to the trust placed in us by our customers and the market region we serve, in April 2009 we initiated our new medium-term management plan, "Region's Best Bank Plan 2009," as an action program. Our goal is embodied as the slogan "Big, strong and tough—serving the region with passion, serving customers with sincerity and caring for people" (our long-term vision). We are aggressively addressing our customers' increasingly diversified and sophisticated needs, devoting our full efforts to strengthening previously executed risk management capabilities, and providing active disclosure of our financial position. Toho Bank has received a long-term credit rating of A- from Standard & Poor's, the international credit rating firm, which we have duly disclosed. Moreover, Japan Credit Rating Agency, Ltd. (JCR), one of Japan's representative rating agencies, assigned the bonds a senior long-term credit rating of "A."

As of March 31, 2009, Toho Bank had total net assets of ¥115.5 billion (US\$1,176 million) and total assets of ¥3,000.3 billion (US\$30,544 million) (both figures on a consolidated basis), 1,937 employees, and a business network composed of 112 branches.



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Financial and Economic Environment

During the fiscal year ended March 31, 2009, the Japanese economy suffered a major setback due to a marked drop in exports and capital investments, against the backdrop of a deteriorating economic situation overseas. This development occurred despite the leveling off of negative effects produced by sharply rising prices of crude oil and raw materials, coupled with the yen's rapid appreciation.

In Fukushima Prefecture, a downward trend in production activity continued and consumer spending weakened further amid the increasingly harsh environments for employment and income, which raised concern about a greater impact on the economy.

Meanwhile, it is expected that Fukushima Prefecture, which has won high regard particularly for its excellent location, will see a continued influx of companies setting up operations, a trend that promises to have positive ripple effects on the local economy.

In the nation's financial sector, the Japanese stock market plummeted on concern that the world economy would slow down. Two reductions in the policy interest rate by the Bank of Japan caused both long- and short-term interest rates to drop.

With respect to the environment for financial institutions, the role of traditional commercial banks—smooth provision of funds—is becoming a focus of attention in the wake of the financial market turmoil. In these circumstances, regional financial institutions have been implementing measures aimed at providing smoother regional financing, boosting customer convenience and enhancing profitability, by offering comprehensive financial services.

Business Progress

In this environment, acting from the viewpoint of customers, we implemented measures to reach Toho Bank's objectives under the four focus plans—"Top-Line Strengthening," "Regional Vitality Support," "Job Satisfaction Enhancement" and "Governance Strengthening." These goals are based on our medium-term management plan, "TOHO Breakthrough Plan 2006," centered on

the main themes of strengthening the Bank's profile in the region and increasing enterprise value.

In the area of products and services for individual customers, we are happy to report that the total number of applications for the "Toho Always Card," our IC cash card with a credit card function, topped 130,000, following the launch of the service approximately one and a half years ago, in October 2007. We have worked to offer a range of products and services that meet the needs of our customers, as exemplified by commencement of a tie-up for ATM sharing with five other regional banks in neighboring areas, expansion of tie-up convenience stores for ATM sharing, and upgrading of a service that offers preferential ATM usage charges for certain types of transactions.

In transactions with corporate customers, with a view to ensuring smooth funding to small and medium-sized enterprises that are adversely affected by the economic recession, we worked aggressively to provide funds smoothly within the region through comprehensive services such as the establishment of a dedicated dial-in number for consultation within our Business Loan Plaza, trustee services for privately placed bonds with a bank guarantee, accommodation of funds against intellectual property rights as loan collateral, and launch of the "Toho Agri I and II" loans intended exclusively for agribusiness operators.

To foster and support small and medium-sized businesses, we staged the "Fukushima Food Fair 2008: A Business Meeting for the Food Industry," on the theme of local industry and local commerce, and the "Business Meeting for Made-in-Japan Cooking Ingredients and Foods" in Hong Kong, which aimed to assist our corporate clients with the expansion of their marketing channels overseas.

In addition, we worked to support further growth of the business of our corporate customers by hosting seminars in areas with



President
Seishi Kitamura



a high level of interest to managers and business owners, such as the “Business Succession Seminar” and “Medical Business Management Seminar.”

In the area of corporate social responsibility (CSR), our efforts to address environmental issues included participation in “Team Minus 6%,” a government-led campaign to prevent global warming, and the Fukushima Protocol Project, an initiative aimed at reducing carbon dioxide emissions in Fukushima Prefecture, together with our bank-wide adoption of “Cool Biz,” in which a casual dress code is adopted in the workplace during the summer season. Furthermore, in light of our commitment to providing financial and economic education in Fukushima Prefecture, we held the “TOHO Financial Class for Parents and Children” and exhibited at the “Manabi-pia Fukushima 2008,” a festival that highlighted lifelong learning.

Moreover, we offered preferential interest rates on loans to corporations and business owners with proactive CSR programs such as environmental protection measures and acquisition of public certifications including ISO 14001, as well as preferential interest on loans for housing and education to support families with children.

The Tasks Ahead

The turmoil in the financial market originating from the subprime loan problem in the United States has caused a global economic recession of unprecedented magnitude, which has dramatically changed the business environment surrounding the financial industry.

Nevertheless, we are convinced that our role as a regional financial institution remains unaltered: contributing to the development of the regional economy through smooth provision of funds while providing financial services that match closely the needs of our customers.

In April 2009, Toho Bank formulated a new long-term vision, as embodied in the slogan “Big, strong and tough—serving the region with passion, serving customers with sincerity and caring for people,” which expresses the

image to which the Bank aspires. We also initiated a new medium-term management plan, “Region’s Best Bank Plan 2009.”

The new medium-term management plan identifies five key areas of challenge: (1) providing products and services that incorporate the viewpoint of customers, (2) contributing to local communities centering on Fukushima Prefecture, (3) establishing a corporate culture that emphasizes participation by all employees, (4) increasing management efficiency and reinforcing corporate strength, and (5) enhancing management and control systems. We will strive to achieve each of these management goals, while conducting ourselves with a “passionate heart” as we promote the prosperity of the regional communities centered around Fukushima Prefecture, the base of the Bank’s principal business operations.

As a financial institution that “keeps an eye on the region and moves hand in hand with it,” Toho Bank will remain fully cognizant of the importance of its social responsibility and public mission. The Bank is determined to work to ensure compliance in accordance with the Basic Policies for Internal Controls and strive to further increase management transparency and enhance the soundness and appropriateness of its operations.

Moreover, the corporate officers and employees of Toho Bank are committed to do their utmost to meet the expectations of customers, shareholders, and the region’s companies and businesses.

In all our efforts, we appreciate your continued support of Toho Bank.

August 2009

北村 清士

Seishi Kitamura
President

Consolidated Balance Sheets

As of March 31, 2009 and 2008

	Millions of Yen		Thousands of U.S. Dollars (Note 3)
	2009	2008	2009
Assets:			
Cash and due from banks (Note 14)	¥ 86,624	¥ 68,803	\$ 881,853
Call loans and bills bought	52,748	82,053	536,984
Monetary claims bought.....	2,269	1,018	23,102
Trading account securities (Note 19)	980	1,083	9,983
Money held in trust.....	7,537	12,456	76,736
Securities (Notes 6 and 19)	760,130	784,826	7,738,271
Loans and bills discounted (Notes 4 and 7).....	2,043,749	1,864,773	20,805,754
Foreign exchanges.....	1,503	1,672	15,307
Other assets (Note 6)	9,180	8,954	93,459
Tangible fixed assets (Note 8)	37,223	38,348	378,943
Intangible fixed assets	2,121	2,041	21,600
Deferred tax assets (Note 15)	20,690	15,947	210,628
Customers' liabilities for acceptances and guarantees (Notes 5 and 10)	5,425	6,022	55,232
Allowance for loan losses.....	(29,808)	(31,097)	(303,456)
Total assets	¥3,000,376	¥2,856,905	\$30,544,404
Liabilities:			
Deposits (Note 6)	¥2,822,781	¥2,688,849	\$28,736,449
Call money and bills sold (Note 6)	—	1,001	—
Borrowed money (Note 9)	15,000	—	152,702
Foreign exchanges.....	155	270	1,578
Bonds payable.....	15,000	15,000	152,702
Other liabilities	12,646	9,356	128,744
Provision for directors' bonuses.....	28	35	285
Provision for retirement benefits (Note 16).....	8,325	8,068	84,755
Provision for directors' retirement benefits.....	603	578	6,143
Provision for reimbursement of deposits (Note 2).....	160	257	1,632
Provision for contingent loss (Note 2)	205	82	2,093
Provision for point card certificates (Note 2)	42	—	437
Deferred tax liabilities for land revaluation (Note 15).....	4,452	4,664	45,328
Acceptances and guarantees (Note 5).....	5,425	6,022	55,232
Total liabilities	2,884,827	2,734,187	29,368,086
Net Assets:			
Capital stock	18,684	18,684	190,212
Capital surplus	8,818	8,818	89,777
Retained earnings.....	92,425	91,485	940,905
Treasury stock.....	(152)	(116)	(1,551)
Shareholders' equity.....	119,776	118,872	1,219,344
Valuation difference on available-for-sale securities (Note 19)	(4,832)	2,937	(49,195)
Revaluation reserve for land	401	718	4,084
Valuation and translation adjustments	(4,431)	3,656	(45,110)
Minority interests.....	204	189	2,083
Total net assets	115,549	122,718	1,176,317
Total liabilities and net assets	¥3,000,376	¥2,856,905	\$30,544,404

See notes to consolidated financial statements.

Consolidated Statements of Income

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For the years ended March 31, 2009 and 2008

	Millions of Yen		Thousands of U.S. Dollars (Note 3)
	2009	2008	2009
Income:			
Interest income:			
Interest on loans and discounts	¥41,034	¥40,606	\$417,741
Interest and dividends on securities	9,102	8,857	92,667
Other interest income	0	6	8
Fees and commissions income	10,123	10,714	103,056
Other ordinary income	927	767	9,441
Other income (Note 11)	1,681	2,616	17,120
Total income	62,870	63,569	640,037
Expenses:			
Interest expenses:			
Interest on deposits	6,903	6,602	70,281
Interest on borrowings and rediscounts	100	70	1,019
Interest on bonds	185	186	1,889
Other interest expenses	1	1	13
Fees and commissions expenses	4,402	4,231	44,820
Other ordinary expenses	2,215	2,378	22,551
General and administrative expenses	37,159	37,030	378,295
Other expenses (Note 12)	7,747	5,003	78,875
Total expenses	58,716	55,504	597,746
Income before income taxes	4,154	8,064	42,290
Provision for income taxes:			
Income taxes—current	2,450	143	24,949
Income taxes—deferred	(263)	3,294	(2,684)
Total provision for income taxes	2,187	3,438	22,264
Income before minority interests	1,967	4,626	20,026
Minority interests in income	18	6	183
Net income (Note 17)	¥ 1,949	¥ 4,619	\$ 19,842

See notes to consolidated financial statements.

Consolidated Statements of Changes in Net Assets

For the years ended March 31, 2009 and 2008

	Millions of Yen		Thousands of U.S. Dollars (Note 3)
	2009	2008	2009
Shareholders' equity:			
Capital stock			
Balance at the end of previous period.....	¥ 18,684	¥ 18,684	\$ 190,212
Balance at the end of the current period.....	18,684	18,684	190,212
Capital surplus			
Balance at the end of previous period.....	8,818	8,819	89,777
Changes of items during the period			
Disposal of treasury stock.....	—	0	—
Retirement of treasury stock.....	—	(1)	—
Total changes of items during the period.....	—	(1)	—
Balance at the end of the current period.....	8,818	8,818	89,777
Retained earnings			
Balance at the end of previous period.....	91,485	89,259	931,335
Changes of items during the period			
Dividends from retained earnings.....	(1,324)	(1,392)	(13,486)
Net income.....	1,949	4,619	19,842
Disposal of treasury stock.....	(1)	—	(19)
Retirement of treasury stock.....	—	(1,033)	—
Reversal of land revaluation excess, net of tax.....	317	32	3,232
Total changes of items during the period.....	940	2,225	9,570
Balance at the end of the current period.....	92,425	91,485	940,905
Treasury stock			
Balance at the end of previous period.....	(116)	(211)	(1,183)
Changes of items during the period			
Acquisition of treasury stock.....	(53)	(951)	(542)
Disposal of treasury stock.....	17	12	174
Retirement of treasury stock.....	—	1,034	—
Total changes of items during the period.....	(36)	95	(367)
Balance at the end of the current period.....	(152)	(116)	(1,551)
Shareholders' equity			
Balance at the end of previous period.....	118,872	116,552	1,210,141
Changes of items during the period			
Dividends from retained earnings.....	(1,324)	(1,392)	(13,486)
Net income.....	1,949	4,619	19,842
Acquisition of treasury stock.....	(53)	(951)	(542)
Disposal of treasury stock.....	15	12	155
Reversal of land revaluation excess, net of tax.....	317	32	3,232
Total changes of items during the period.....	904	2,319	9,202
Balance at the end of the current period.....	119,776	118,872	1,219,344

	Millions of Yen		Thousands of U.S. Dollars (Note 3)
	2009	2008	2009
Valuation and translation adjustments:			
Valuation difference on available-for-sale securities			
Balance at the end of previous period.....	2,937	11,664	29,908
Changes of items during the period			
Net changes of items other than shareholders' equity	(7,770)	(8,726)	(79,104)
Total changes of items during the period	(7,770)	(8,726)	(79,104)
Balance at the end of the current period.....	(4,832)	2,937	(49,195)
Revaluation reserve for land			
Balance at the end of previous period.....	718	750	7,317
Changes of items during the period			
Net changes of items other than shareholders' equity	(317)	(32)	(3,232)
Total changes of items during the period	(317)	(32)	(3,232)
Balance at the end of the current period.....	401	718	4,084
Valuation and translation adjustments			
Balance at the end of previous period.....	3,656	12,415	37,226
Changes of items during the period			
Net changes of items other than shareholders' equity	(8,087)	(8,758)	(82,336)
Total changes of items during the period	(8,087)	(8,758)	(82,336)
Balance at the end of the current period.....	(4,431)	3,656	(45,110)
Minority interests:			
Balance at the end of previous period.....	189	185	1,928
Changes of items during the period			
Net changes of items other than shareholders' equity	15	4	154
Total changes of items during the period	15	4	154
Balance at the end of the current period.....	204	189	2,083
Total net assets:			
Balance at the end of previous period.....	122,718	129,153	1,249,296
Changes of items during the period			
Dividends from retained earnings.....	(1,324)	(1,392)	(13,486)
Net income	1,949	4,619	19,842
Acquisition of treasury stock.....	(53)	(951)	(542)
Disposal of treasury stock.....	15	12	155
Reversal of land revaluation excess, net of tax.....	317	32	3,232
Net changes of items other than shareholders' equity	(8,072)	(8,754)	(82,182)
Total changes of items during the period	(7,168)	(6,434)	(72,979)
Balance at the end of the current period.....	¥115,549	¥122,718	\$1,176,317

See notes to consolidated financial statements.

Consolidated Statements of Cash Flows

For the years ended March 31, 2009 and 2008

	Millions of Yen		Thousands of U.S. Dollars (Note 3)
	2009	2008	2009
Cash flows from operating activities			
Income before income taxes	¥ 4,154	¥ 8,064	\$ 42,290
Depreciation expense	2,459	2,548	25,041
Impairment loss	474	46	4,833
Equity in earnings of affiliates	(35)	(12)	(357)
Net increase (decrease) in allowance for loan losses	(1,289)	(7,912)	(13,123)
Increase (Decrease) in provision for directors' bonuses	(7)	(10)	(71)
Increase (Decrease) in provision for retirement benefits	257	(847)	2,620
Increase (Decrease) in provision for directors' retirement benefits	24	44	252
Increase (Decrease) in provision for reimbursement of deposits	(97)	257	(989)
Increase (Decrease) in provision for contingent loss	122	82	1,251
Increase (Decrease) in provision for point card certificates	42	—	437
Interest income	(50,138)	(49,471)	(510,418)
Interest expenses	7,190	6,860	73,204
Securities-related Net (Gain) Loss	232	1,505	2,365
Net (Gain) Loss on money held in trust	99	285	1,015
Net (Gain) Loss on foreign exchange	5	21	59
Net (Gain) Loss on sale of fixed assets	86	72	881
(Increase) Decrease in trading account securities	102	245	1,045
(Increase) Decrease in loans and bills discounted	(178,975)	(10,610)	(1,822,006)
Increase (Decrease) in deposits	122,590	40,090	1,247,990
Increase (Decrease) in negotiable certificates of deposit	11,341	(17,214)	115,462
(Increase) Decrease in due from banks other than BOJ	28	1,949	292
(Increase) Decrease in call loans	28,054	(31,889)	285,603
Increase (Decrease) in call money and other fundings related to operating activities	(1,001)	(178)	(10,199)
(Increase) Decrease in foreign exchange assets	168	(1,089)	1,715
Increase (Decrease) in foreign exchange liabilities	(115)	53	(1,172)
Interest received	51,292	50,940	522,171
Interest paid	(6,663)	(5,668)	(67,835)
All other operating activities	3,642	1,891	37,084
Sub-total	(5,948)	(9,942)	(60,554)
Income Taxes Paid	(205)	161	(2,094)
Net cash used in operating activities	(6,153)	(9,781)	(62,648)
Cash flows from investing activities			
Purchase of equity and other securities	(212,236)	(352,099)	(2,160,605)
Proceeds from sales of equity and other securities	83,556	156,802	850,618
Proceeds from maturities of securities	135,984	92,246	1,384,347
Increase in money held in trust	(1,390)	(400)	(14,150)
Decrease in money held in trust	6,195	840	63,068
Expenditures for tangible fixed assets	(1,239)	(1,184)	(12,616)
Proceeds from sales of tangible fixed assets	61	62	626
Expenditures for intangible fixed assets	(524)	(676)	(5,336)
Net cash provided by (used in) investing activities	10,407	(104,407)	105,952
Cash flows from financing activities			
Proceeds from subordinated debt	15,000	—	152,702
Dividends paid	(1,324)	(1,392)	(13,486)
Dividends paid to minority interests	(2)	(2)	(29)
Repayments of lease obligations	(33)	—	(336)
Purchase of treasury stock	(52)	(951)	(535)
Proceeds from sales of treasury stock	15	12	155
Net cash provided by (used in) financing activities	13,602	(2,334)	138,472
Effect of exchange rate changes in cash and cash equivalents	(5)	(21)	(59)
Net (decrease) increase in cash and cash equivalents	17,849	(116,543)	181,716
Cash and cash equivalents at beginning of fiscal year	68,435	184,979	696,690
Cash and cash equivalents at end of fiscal year	¥ 86,285	¥ 68,435	\$ 878,406

See notes to consolidated financial statements.

I. Basis of Presentation

The accompanying consolidated financial statements of The Toho Bank, Ltd. (the "Bank") and its consolidated subsidiaries and affiliates accounted for by the equity method have been prepared from the accounts and records maintained by them in accordance with accounting principles generally accepted in Japan which are different in certain material respects as to the application and disclosure requirements of International Financial Reporting Standards. The accompanying financial statements have been compiled from the financial statements filed with the Prime Minister as required by the Financial Instruments and Exchange Law of Japan and the Banking Law of Japan.

For the convenience of readers outside Japan, certain items presented in the original financial statements have been reclassified and rearranged.

The amounts indicated in millions of yen are rounded down by omitting amounts of less than one million. As a result, the totals shown in the accompanying financial statements do not necessarily agree with the sums of the individual amounts.

2. Summary of Significant Accounting Policies

(a) Principles of consolidation

The number of consolidated subsidiaries and affiliates for the years ended March 31, 2009 and 2008 is as follows:

	2009	2008
Number of consolidated subsidiaries:.....	4	4
Number of affiliates accounted for by the equity method:.....	5	5

On March 31, 2009, Toho Business Service Co., Ltd., Toho Real Estate Service Co., Ltd. and Toho Staff Service Co., Ltd. were dissolved, and currently they are in the process of liquidation.

(b) Trading account securities

Marketable trading account securities are stated at market value at the end of March 31, 2009.

The moving average cost method is used to determine the cost of securities disposed.

(c) Securities

Held-to-maturity debt securities are stated at amortized cost using the moving average cost method.

Available-for-sale securities are stated at market value at end of March 31, 2009 or, if quoted prices are not available, at cost or amortized cost using the moving average cost method.

Valuation difference on available-for-sale securities is included as a separate component of net assets, net of related tax effect.

Securities included in "Money held in trust" are also classified and stated in the same method stated above.

Effective from the fiscal year ended March 31, 2009, floating-rate national government bonds, for which an extremely large spread exists between the bid and offer prices, are valued at a reasonably calculated amount based on reasonable estimates by management of the Bank.

As a result, "Securities" and "Valuation difference on available-for-sale securities" were higher by ¥5,935 million and ¥3,559 million, respectively, and "Deferred tax assets" was lower by ¥2,375 million, than they would have been if valued based on the market price.

The Bank uses the discounted cash flow method to compute the reasonably calculated value for floating-rate national government bonds, by estimating future cash flows from bond yields, among other factors, and discounting the future cash flows to the present by a discount rate based on bond yields. Factors serving as variables are bond yields and yield volatility of such bonds.

(d) Derivatives

The Bank's derivatives are stated at fair value.

(e) Depreciation

(1) Depreciation of Tangible fixed assets (except lease assets) is computed under the declining-balance method. The estimated useful lives are as follows:

Buildings: 2–40 years

Other: 2–20 years

Depreciation at the consolidated subsidiaries is computed principally using the declining-balance method over the estimated useful lives of assets.

(2) Depreciation of Intangible fixed assets (except lease assets) is computed under the straight-line method. Development costs for internally used software are capitalized and depreciated under the straight-line method over the estimated useful lives of primarily 5 years.

(3) Depreciation of Lease assets pertaining to finance lease transactions other than those in which the lease is deemed to transfer ownership of leased property to the lessee, included in "Tangible fixed assets" and "Intangible fixed assets," is computed under the straight-line method and on assumptions that the lease term is equal to the useful life and that there is no residual value except where residual value guarantees are stipulated in lease contracts.

(f) Revaluation of land

In accordance with the Law concerning Revaluation of Land enacted on March 31, 1998 (the "Law"), the land used for business owned by the Bank was revalued at March 31, 2000, and the unrealized gains, net of related tax effect, are reported to "Revaluation reserve for land" in Net Assets section, and the deferred tax is included in Liabilities section as "Deferred tax liabilities for land revaluation."

The excess amount of the revalued carrying amount over the fair value of the lands revalued pursuant to the Article 10 of the Law was ¥7,459 million.

(g) Allowance for loan losses

The Allowance for loan losses of the Bank are made in accordance with the Bank's internal rules for self-assessment of asset quality and for providing reserve for possible credit losses. Pursuant to the rules, the Allowance for loan losses has been provided for as described below.

For loans to borrowers which are classified as substantially bankrupt or which are bankrupt in the formal legal sense, a reserve is provided based on the amount remaining after deduction of the collateral considered to be disposable and an estimate of amounts recoverable under guarantees.

For loans to borrowers which, although not actually bankrupt in the legal sense, have experienced serious financial difficulties and whose failure is highly possible, a reserve is provided for the estimated unrecoverable amount based on the amount remaining after deduction of the collateral considered to be disposable and an estimate of amounts recoverable under guarantees.

For other loans, a reserve is provided based on the Bank's historical loan loss experience.

The above procedures for providing reserves follow the Bank's internally established rules for self-assessment of the quality of all the Bank's loan assets, which have been audited by the Inspection Department.

The Allowance for loan losses of the consolidated subsidiaries are provided for necessary amount, which is based on historical loan loss experience and estimated collectibility of specific claims.

(h) Provision for directors' bonuses

The provision for directors' bonuses is provided in the amount deemed accrued on the consolidated balance sheet date.

(i) Provision for retirement benefits

The Provision for retirement benefits is provided to the extent that retirement benefit obligation at March 31, 2009 exceeds estimated plan assets. Prepaid pension cost to ¥186 million has been included in Other assets. Amortization of prior service cost and actuarial loss is computed as follows:

Prior service cost shall be amortized using the straight-line method over a period of 3 years within the average remaining service period of active employees when incurred.

Actuarial loss is being amortized from the succeeding fiscal year using the straight-line method over a period of 10 years within the average remaining service period of active employees at fiscal year of the incurrence.

(j) Provision for directors' retirement benefits

The Provision for directors' retirement benefits is provided in the required amount at the end of fiscal year, based on internally established standards.

(k) Provision for reimbursement of deposits

The provision for reimbursement of deposits is provided for the reimbursement of dormant deposits which were recognized as income to depositors, based on the estimated reimbursement loss in accordance with the past reimbursement records.

(l) Provision for contingent loss

The provision for contingent loss is provided for against possible losses from contingencies, which are not covered by other specific provisions.

(m) Provision for point card certificates

The provision for point card certificates is provided based on a reasonable estimate for expected future purchases to be made by customers with reward points, which are granted as they charge purchases to co-branded credit cards issued by the Bank.

(n) Leases

Finance lease transactions, commenced prior April 1, 2008, other than those in which the lease is deemed to transfer ownership of leased property to lessees are accounted for based on the former accounting standard applicable to ordinary operating lease transactions.

(o) Method of hedge accounting

The Bank applies special treatment for interest rate swaps as hedge accounting for interest rate risk arising from financial assets and liabilities.

The Bank adopts the "Treatment in Accounting and Auditing Concerning the Accounting Treatment of Foreign Currency Transactions for Banks" (JICPA Industry Audit Committee Report No. 25) regarding the accounting for foreign currency transactions. In order to evaluate the effectiveness, the Bank verifies the existence of equivalent foreign currency positions of the hedge instrument, against foreign-currency-denominated debts and credits, which is the hedge item.

(p) Accounting change

Prior to April 1, 2008, finance lease transactions other than those in which the lease is deemed to transfer ownership of leased property to the lessee were accounted for based on the method used for ordinary operating lease transactions. Following the release of

"Accounting Standard for Lease Transactions" (ASBJ Statement No. 13, March 30, 2007) and "Guidance on Accounting Standard for Lease Transactions" (ASBJ Guidance No. 16, March 30, 2007), which went into force for consolidated fiscal years commencing after April 1, 2008, the Bank adopted the standard and the guidance effective for the consolidated fiscal year.

The effect of this change was to increase lease assets classified as "Tangible fixed assets" by ¥93 million, to increase lease assets classified as "Intangible fixed assets" by ¥158 million, and to increase lease obligations posted under "Other liabilities" by ¥264 million, compared with the respective amounts that would have been recorded if computed using the conventional method. The effect of this change on "General and administrative expenses," and "Income before income taxes" was negligible.

3. U.S. Dollar Amounts

The translation of yen amounts into U.S. dollar amounts is included solely for convenience, as a matter of arithmetic computation only, at the rate of ¥98.23 = U.S.\$1.00, the exchange rate prevailing on March 31, 2009. This translation should not be construed as a representation that yen amounts have been, could have been, or could in the future be, converted into U.S. dollars at the above or any other rate.

4. Loans and Bills Discounted

Loans to borrowers in bankruptcy and delinquent loans totaled ¥6,121 million and ¥59,123 million, respectively, at March 31, 2009.

Loans to borrowers in bankruptcy represent non-accrual loans, after the write-offs of loans deemed uncollectable to borrowers who are legally bankrupt, as defined in Article 96, Paragraph 1, Subparagraphs 3 and 4 of the Enforcement Ordinance of the Corporation Tax Law.

Delinquent loans are non-accrual loans other than loans to borrowers in bankruptcy or loans on which interest payments have been deferred in order to assist the restructuring of the borrowers.

Loans past due 3 months or more totaled ¥877 million.

Loans past due 3 months or more are loans on which interest or principal payments are 3 months or more past due, but which are not included in loans to borrowers in bankruptcy or delinquent loans.

Restructured loans totaled ¥2,066 million. Restructured loans are loans, other than loans to borrowers in bankruptcy or delinquent loans, on which the Bank has granted certain concessions such as a reduction of the contractual interest rates or principal or a deferral of payments of interest/principal, in order to assist the restructuring of the borrowers.

Loans to borrowers in bankruptcy, delinquent loans, loans past due 3 months or more and restructured loans amounted to ¥68,188 million in the aggregate.

Bills discounted are accounted for as financial transactions in accordance with "Treatments in Accounting and Audit for Banks on Application of Accounting Standards for Financial Instruments for Banks" (JICPA Industry Audit Committee Report No. 24). The Bank has rights to sell or pledge commercial bills discounted and foreign exchange bought without restrictions, and their total face amount was ¥13,767 million.

5. Acceptances and Guarantees

All contingent liabilities arising from Acceptances and Guarantees are included in the account "Customers' Liabilities for Acceptances and Guarantees," which represents the Bank's right of indemnity from the applicants, and is presented as a contra-account on the assets side of the balance sheets.

6. Pledged Assets

Assets pledged as collateral at March 31, 2009 and 2008 were as follows:

March 31	Millions of Yen	
	2009	2008
Pledged assets:		
Securities	¥ 4,338	¥ 4,026
Liabilities covered by pledged assets:		
Deposits	20,077	25,791

In addition to the above, Securities amount to ¥82,390 million and ¥80,268 million were pledged as collateral in connection with exchange settlements as of March 31, 2009 and 2008, respectively.

Deposits amount to ¥981 million and ¥971 million were included in other assets as of March 31, 2009 and 2008, respectively.

7. Commitments and Contingent Liabilities

Overdraft facilities and line-of-credit contracts are agreements under which, subject to compliance with the contractual conditions, the Bank or consolidated subsidiaries pledged to provide clients with funds up to a fixed limit upon submission of a loan application to the Bank. The unused amount related to such facilities/contracts stood at ¥578,846 million and ¥585,929 million at March 31, 2009 and 2008, respectively. Of this amount, facilities/contracts which expire within one year or which are unconditionally cancelable at any time, totaled ¥568,158 million and ¥572,161 million at March 31, 2009 and 2008, respectively.

Most of these agreements will expire without the clients' having utilized the financial resources available to them, and the amount of the non-executed financing will not necessarily impact on the Bank or its consolidated subsidiaries' future cash flows. Most of these facilities/contracts contain a clause which allows the Bank or its subsidiaries to reject a loan application or to reduce the upper limit requested in view of changing financial conditions, credit maintenance and other reasonable concerns.

When necessary, the Bank will demand collateral such as real estate or marketable securities at the date on which an agreement is entered into. In addition, after facilities/contracts are set forth the Bank will regularly assess the business status of the clients, based on pre-determined internal procedures and, when prudent, will revise the agreements or reformulate their policies to maintain creditworthiness.

8. Accumulated Depreciation of Tangible Fixed Assets

Accumulated depreciation of Tangible fixed assets amount to ¥47,634 million and ¥46,957 million, and Accumulated advanced depreciation on Tangible fixed assets amount to ¥1,028 million and ¥1,028 million at March 31, 2009 and 2008, respectively.

9. Borrowed Money

Borrowed money comprises borrowings made under special conditions under which repayment is subordinate to other classes of debt.

10. Guarantees for Corporate Bonds

The amount of the guarantees for privately placed bonds in corporate bonds in accordance with Paragraph 3 of Article 2 of the Financial Instruments and Exchange Law is ¥9,720 million.

11. Other Income

Other income principally represents gain on sales of securities and gain on sales of tangible fixed assets.

12. Other Expenses

Other expenses principally represent the provision for possible loan losses, loss on impairment of holding securities, loss on impairment of fixed assets and loss on sale of tangible fixed assets.

The differences between the recoverable amount and the book value of the following assets were recognized as loss on impairment of fixed assets during the fiscal year:

Millions of Yen			
Area	Purpose of Use	Type	Losses
Fukushima Area	Branch premises	Land	¥ 0
	Idle assets	Land	11
Tochigi Area	Branch premises	Land	462
Total			¥474

The Bank recognizes the estimated unrecoverable amount of its investment in its branch premises and idle assets as Impairment loss. For the purposes of identifying impaired assets, the assets of an individual branch are grouped as a unit.

As for idle assets, the individual asset is assessed as a unit for the purposes of identification.

The recoverable amount is calculated based on net realized value. Net realizable value is calculated based on the valuation by road rating and on the appraisal value, etc., less estimated cost of disposal.

Other expenses also include losses on sales of stocks and other securities amount to ¥1,378 million, losses on devaluation of stocks and other securities amount to ¥1,409 million.

13. Notes to Consolidated Statement of Changes in Net Assets

Thousand Shares				
	Number of Shares as of March 31, 2008	Number of Shares Increased	Number of Shares Decreased	Number of Shares as of March 31, 2009
Outstanding Shares				
Common Stock	221,000	—	—	221,000
Treasury Shares				
Common Stock(*)	262	128	38	352

* Increase in number of Common stock of 128 thousand shares was mainly due to acquisition of odd-lot shares. Decrease in number of Common stock of 38 thousand shares was mainly due to disposition of odd-lot shares.

Detailed information for cash dividends is as follows:

Date of Approval	Type of Shares	Total Dividends (¥ million)	Dividend Per Share	Dividend Record Date	Effective Date
General Meeting of Shareholders on June 24, 2008	Common Stock	662	¥3.00	March 31, 2008	June 25, 2008
Board of Directors on November 13, 2008	Common Stock	662	¥3.00	September 30, 2008	December 10, 2008

Dividends with record dates before March 31, 2009 and effective dates after April 1, 2009 are listed as follows:

Date of Approval	Type of Shares	Total Dividends (¥ million)	Source of Dividends	Dividend Per Share	Dividend Record Date	Effective Date
General Meeting of Shareholders on June 23, 2009	Common Stock	662	Retained Earnings	¥3.00	March 31, 2009	June 24, 2009

14. Cash and Cash Equivalents

Reconciliation between Cash and Due from Banks in the consolidated balance sheets, and Cash and Cash Equivalents in the statements of cash flows at March 31, 2009 and 2008 were as follows:

March 31	Millions of Yen	
	2009	2008
Cash and Due from Banks	¥86,624	¥68,803
Ordinary Due from Banks	(44)	(91)
Other	(293)	(276)
Cash and Cash Equivalents.....	¥86,285	¥68,435

15. Deferred Income Taxes

The major components of deferred tax assets and liabilities at March 31, 2009 and 2008 are summarized as follows:

March 31	Millions of Yen	
	2009	2008
Deferred tax assets:		
Allowance for loan losses	¥10,484	¥10,467
Provision for retirement benefits	3,331	3,225
Valuation difference on available-for-sale securities ...	3,194	—
Depreciation	1,704	1,745
Revaluation reserve for land	2,510	2,935
Other	4,658	3,358
Valuation allowance.....	(5,194)	(4,288)
Total Deferred tax assets.....	20,690	17,443
Deferred tax liabilities:		
Valuation difference on available-for-sale securities ...	—	(1,495)
Revaluation reserve for land	(4,452)	(4,664)
Total Deferred tax liabilities.....	(4,452)	(6,160)
Net Deferred tax assets.....	¥16,237	¥11,283

The following summarizes the significant difference between the statutory tax rate and the Bank's effective tax rate for the years ended March 31, 2009 and 2008.

March 31	2009	2008
Statutory tax rate	40.0%	40.0%
Non-deductible expenses	2.0	1.6
Non-taxable dividend income.....	(4.2)	(2.0)
Per capita inhabitant taxes	0.9	0.5
Valuation reserve.....	14.6	2.4
Other	(0.7)	0.1
Effective tax rate	52.6%	42.6%

16. Retirement Benefits

The following information pertains to the Bank's defined benefits pension plan.

(a) Retirement benefits obligation

March 31	Millions of Yen	
	2009	2008
Retirement Benefits Obligation.....	¥(29,863)	¥(29,468)
Plan Assets at Fair Value	17,413	19,775
Unfunded Retirement Benefits Obligation	(12,449)	(9,693)
Unrecognized Actuarial Loss.....	4,311	1,633
Net Retirement Benefits Obligation.....	(8,138)	(8,060)
Prepaid pension cost	186	7
Provision for retirement benefits	¥ (8,325)	¥ (8,068)

(b) Pension cost

Year ended March 31	Millions of Yen	
	2009	2008
Service Cost.....	¥ 854	¥831
Interest Cost	587	567
Expected Return on Plan Assets	(394)	(411)
Amortization of Prior Service Cost.....	—	(191)
Amortization of Actuarial Loss	408	140
Net Pension Cost.....	¥1,455	¥936

(c) Actuarial assumption used to determine costs and benefits obligation

Year ended March 31	2009	2008
(i) Assumed discount rate	2.0%	2.0%
(ii) Expected rate of return on plan assets	2.0%	2.0%
(iii) Method of attributing expected retirement benefits to periods: Straight-line basis		
(iv) Amortization of prior service cost		
Prior service cost is being amortized using the straight-line method over a period of 3 years within the average remaining service period of active employees when incurred.		
(v) Amortization of actuarial loss		
Actuarial loss is being amortized from the succeeding fiscal year using the straight-line method over a period of 10 years within the average remaining service period of active employees at fiscal year of the occurrence.		

17. Per Share Information

Total net assets as of March 31, 2009 and 2008 and net income per share for the years ended March 31, 2009 and 2008 was as follows:

As of or year ended March 31	Yen	
	2009	2008
Total net assets.....	¥522.75	¥555.08
Net income per Share.....	8.83	20.79

18. Leases

Lessee;

Finance lease transactions other than those in which the lease is deemed to transfer ownership of the leased property to the lessee are accounted for based on the former accounting standard applicable to ordinary operating lease transactions as of March 31, 2009 are summarized as follows:

At March 31, 2009	Millions of Yen
Amounts equivalent to acquisition costs:	
Tangible fixed assets	¥ 957
Intangible fixed assets.....	628
Total	¥1,586
Amounts equivalent to accumulated Depreciation:	
Tangible fixed assets	¥613
Intangible fixed assets.....	538
Total	¥ 1,152
Amounts equivalent to Net Carrying Amount:	
Tangible fixed assets	¥ 344
Intangible fixed assets.....	90
Total	¥ 434

Lease payment relating to finance leases accounted for as operating leases amounted to ¥422 million for the year ended March 31, 2009.

The amount equivalent to depreciation related to leased assets has been computed using the straight-line method over the terms and amounted to ¥374 million for the year ended March 31, 2009.

Finance lease transactions as a lessee in which the ownership of the leased property is not transferred to the lessee as of March 31, 2008 are summarized as follows:

At March 31, 2008	Millions of Yen
Amounts equivalent to acquisition costs:	
Tangible fixed assets	¥1,430
Intangible fixed assets	715
Total	¥2,145
Amounts equivalent to accumulated Depreciation:	
Tangible fixed assets	¥ 836
Intangible fixed assets	485
Total	¥1,321
Amounts equivalent to Net Carrying Amount:	
Tangible fixed assets	¥ 594
Intangible fixed assets	229
Total	¥ 824

The balance of future finance lease payments as of March 31, 2009 and 2008 are as follows:

Year ended March 31, 2009	Millions of Yen
2010	¥184
2011 and Thereafter	284
Total	¥468

Year ended March 31, 2008	Millions of Yen
2009	¥403
2010 and Thereafter	472
Total	¥875

19. Market Value Information

The tables below represent the securities and trading account securities.

(a) Trading account securities

March 31	Millions of Yen	
	2009	2008
Fair Value	¥980	¥1,083
Realized Gain Included in Earnings	7	13

(b) Held-to-maturity securities

March 31	Millions of Yen	
	2009	2008
National Government Bonds		
Book Value	¥40,735	¥40,953
Market Value	41,383	41,607
Net Unrealized Gain/(Loss)	648	653
Gross Unrealized Gain	648	653
Gross Unrealized Loss	—	—

(c) Available-for-sale securities

March 31, 2009	Millions of Yen				
	Amortized Cost	Fair Value	Net Unrealized Gain/(Loss)	Gross Unrealized Gain	Gross Unrealized Loss
Corporate Stock	¥ 44,057	¥ 41,091	¥(2,966)	¥ 5,707	¥ 8,674
Bonds	586,635	587,043	408	4,779	4,371
National Government	294,719	297,015	2,295	3,174	878
Local Government	72,261	72,485	223	369	145
Corporate	219,654	217,542	(2,111)	1,235	3,347
Other	85,093	79,624	(5,469)	220	5,689
Total	¥715,787	¥707,759	¥(8,027)	¥10,707	¥18,734

March 31, 2008	Millions of Yen				
	Amortized Cost	Fair Value	Net Unrealized Gain/(Loss)	Gross Unrealized Gain	Gross Unrealized Loss
Corporate Stock	¥ 41,408	¥ 50,162	¥8,753	¥13,186	¥ 4,432
Bonds	612,614	609,670	(2,944)	4,303	7,248
National Government	281,480	277,126	(4,353)	2,224	6,578
Local Government	65,990	66,565	575	651	76
Corporate	265,143	265,978	834	1,428	593
Other	74,533	73,157	(1,376)	563	1,939
Total	¥728,556	¥732,989	¥4,433	¥18,053	¥13,620

(Note) Loss on impairment amount to ¥1,409 million was recognized on the securities classified as available-for-sale.

Loss on impairment is recognized on the specific identification basis in the following case:

- Fair value of stock at year-end (interim period) is 50% below its carrying amount.
- Fair value of stock at year-end is 30% to 50% below its carrying amount, and the loss deemed unrecoverable after considering issuers' financial condition and the market price movement during the past specified period of time.

(d) Available-for-sale securities sold during fiscal 2009 and 2008

Year ended March 31	Millions of Yen	
	2009	2008
Proceeds from Sales	¥83,350	¥156,724
Realized Gain	1,330	1,696
Realized Loss	2,680	2,992

(e) Securities with their fair value not available

March 31	Millions of Yen	
	2009	2008
Stock of Affiliates	¥ 482	¥ 447
Available-for-Sale Securities		
Unlisted Stock	1,432	1,363
Corporate Bonds	9,720	9,071

(f) Securities with their classification changed to others

None

(g) Contractual maturities of available-for-sale securities and held-to-maturity securities

March 31, 2009	Millions of Yen			
	Due in 1 Year or Less	Due in 1 to 5 Years	Due in 5 to 10 Years	Due after 10 Years
Bonds	¥67,891	¥387,114	¥128,430	¥54,062
National Government	20,800	206,920	55,967	54,062
Local Government	7,168	36,957	28,359	—
Corporate	39,922	143,236	44,103	—
Other Securities	9,047	34,493	29,719	—
Total	¥76,938	¥421,607	¥158,150	¥54,062

March 31, 2008	Millions of Yen			
	Due in 1 Year or Less	Due in 1 to 5 Years	Due in 5 to 10 Years	Due after 10 Years
Bonds	¥127,591	¥354,908	¥98,920	¥78,273
National Government	32,753	160,929	46,122	78,273
Local Government	6,764	42,492	17,309	—
Corporate	88,073	151,486	35,489	—
Other Securities	3,959	34,524	29,022	—
Total	¥131,551	¥389,433	¥127,943	¥78,273

(h) Valuation difference on available-for-sale securities

March 31, 2009	Millions of Yen
Unrealized Gain before Income Tax Effect and Minority Interest Adjustments	¥(8,027)
Available-for-Sale Securities	(8,027)
Gain: Deferred tax assets	3,194
Unrealized Gain before Minority Interest Adjustment	(4,832)
Less: Minority Interest	—
Equity of Unrealized Gain on Available-for-Sale Securities Owned by Affiliates that are accounted for under Equity Method	0
Valuation difference on available-for-sale securities	¥(4,832)

March 31, 2008	Millions of Yen
Unrealized Gain before Income Tax Effect and Minority Interest Adjustments	¥4,433
Available-for-Sale Securities	4,433
Less: Deferred tax liabilities	1,495
Unrealized Gain before Minority Interest Adjustment	2,937
Less: Minority Interest	—
Equity of Unrealized Gain on Available-for-Sale Securities Owned by Affiliates that are accounted for under Equity Method	0
Valuation difference on available-for-sale securities	¥2,937

20. Derivative Transactions

(a) General

The Bank enters into various contracts, including interest rate swaps, currency swaps, forward exchange contracts and bond options.

The Bank's derivative transactions are limited to highly liquid derivative contracts, and their objectives are primarily to reduce market risks associated with its assets and liabilities.

Furthermore, the Bank enters into bonds-related over-the-counter transactions for a short term as a part of its trading activities.

The major risks associated with derivative transactions are market risk, that is, the risks resulting from fluctuations in interest rates and foreign exchange, and credit risk, that is, the risk of counterparties defaulting on their contracts. The Bank does not enter into any speculative transactions.

For derivative transactions, the Bank has established internal procedures and controls. The Bank also has established internal policies for maximum limits on positions and unrealized losses in the market section of the Financial Markets Department.

Furthermore, the Bank strictly segregates the front office, which transacts the contracts, the back office, which processes the contracts, and the middle office, which exercises risk controls.

(b) Fair value information

Derivative transactions accounted for by hedge accounting are excluded from the table.

(1) Interest-rate Derivatives

March 31	Millions of Yen			
	2009		2008	
	Contract Amounts	Fair Value	Contract Amounts	Fair Value
	Total	Over 1 Year	Total	Over 1 Year
Over-the-Counter Transactions				
Interest-rate swap				
receivable fixed/				
payable floating	¥160	¥117	¥1	¥203
receivable floating/				
payable fixed	¥160	¥117	¥(1)	¥703
Total	¥0			¥(1)

(2) Currency Derivatives

March 31	Millions of Yen			
	2009		2008	
	Contract Amounts	Fair Value	Contract Amounts	Fair Value
	Total	Over 1 Year	Total	Over 1 Year
Over-the-Counter Transactions				
Currency swap	¥23,165	¥23,165	¥25	¥22,646
Forward exchange contracts				
Sold	¥10,343	¥ —	¥(310)	¥8,681
Bought	¥141	¥ —	¥0	¥390
Total	¥(284)			¥116

21. Segment Information

(a) Segment information by type of business

The Banking operation's share to both total income and total assets exceed 90%; thus, segment information by type of business is not presented.

(b) Segment information by location

Since there is no subsidiary abroad, segment information by location is not presented.

(c) Current revenue from international operations

Since the ratio of current revenue from international operations to consolidated revenue is not material, it is not presented.

22. Related Party Transaction

Not applicable to the year ended March 31, 2008.

Related party transaction for the year ended March 31, 2009 was as follows:

Related party	Category	Description of transactions	Millions of yen	
			Amounts of transactions	Balance at end of fiscal year
Senken Co., Ltd	Companies, majority held by director or relative	Lending operation loan	¥56	¥55
		Interest income	¥1	



Ernst & Young ShinNihon LLC

Report of Independent Auditors

The Board of Directors
The Toho Bank, Ltd.

We have audited the accompanying consolidated balance sheets of The Toho Bank, Ltd. and consolidated subsidiaries as of March 31, 2009 and 2008, and the related consolidated statements of income, changes in net assets, and cash flows for the years then ended, all expressed in yen. These financial statements are the responsibility of the Bank's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in Japan. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the consolidated financial position of The Toho Bank, Ltd. and consolidated subsidiaries at March 31, 2009 and 2008, and the consolidated results of their operations and their cash flows for the years then ended in conformity with accounting principles generally accepted in Japan.

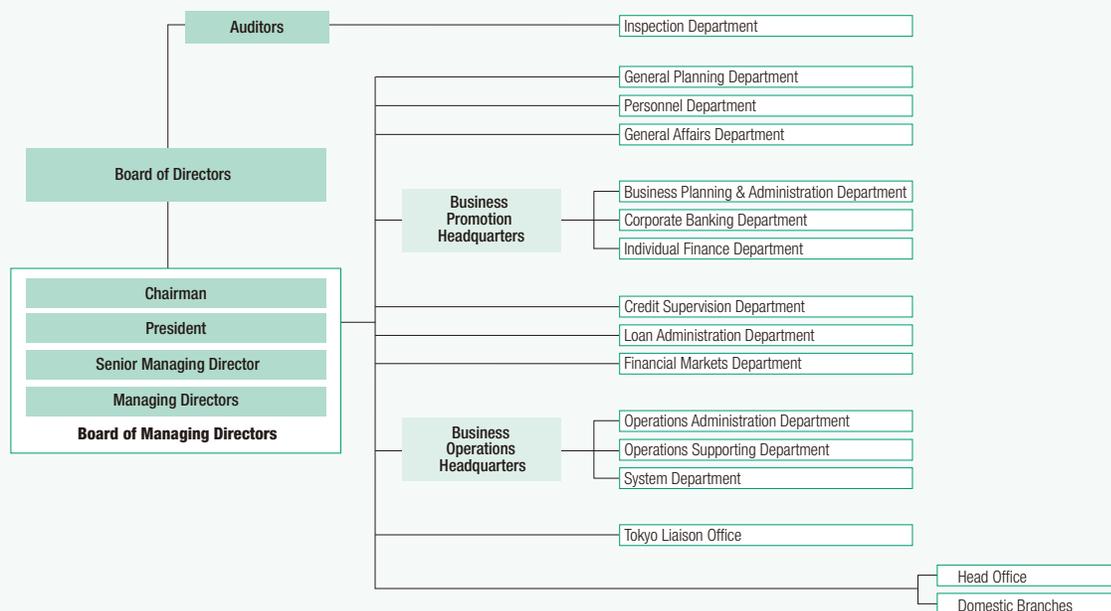
The U.S. dollar amounts in the accompanying consolidated financial statements with respect to the year ended March 31, 2009 are presented solely for convenience. Our audit also included the translation of yen amounts into U.S. dollar amounts and, in our opinion, such translation has been made on the basis described in Note 3.

Ernst & Young Shin Nihon LLC

June 23, 2009

Chairman	President	Senior Managing Director	Managing Directors	Directors	Standing Auditors	Auditors
Toshio Seya	Seishi Kitamura	Hiroshi Endo	Hiroyuki Motoyanagi Masahiko Watanabe Kensuke Abe Toshikatsu Takaara Shoichi Kushiya Takahiro Kato	Shigemi Umetsu Shinsuke Tanno Takahiko Abe Norikazu Saito Makoto Kiko	Kunihisa Takahashi Hiroaki Suzuki	Shinichi Saito Hachiro Hiraga Fujiatsu Makino

Organization



Network

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3-25, Ohmachi, Fukushima 960-8633, Japan
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SWIFT: TOHOJPT

Foreign Exchange Offices: 14

Head Office	Phone: (024) 523-3131
Hobara Branch	Phone: (024) 575-2121
Nihonmatsu Branch	Phone: (0243) 23-1133
Koriyama Branch	Phone: (024) 932-4811
Sukagawa Branch	Phone: (0248) 75-2101
Shirakawa Branch	Phone: (0248) 22-3131
Aizu Branch	Phone: (0242) 27-6511
Haramachi Branch	Phone: (0244) 22-2141
Soma Branch	Phone: (0244) 36-3131
Taira Branch	Phone: (0246) 23-2321
Onahama Branch	Phone: (0246) 53-2233
Tokyo Branch	Phone: (03) 3535-5835
Sendai Branch	Phone: (022) 227-3411
Shinjuku Branch	Phone: (03) 3365-0461

Currency Exchange Offices: 57

Kencho, Nakamachi, Iizaka, Kori, Yanagawa, Kawamata, Iino, Minami-Fukushima, Fukushima-Ekimae, Horai, Nishi-Fukushima, Fukushima Idai Byo-in, Koriyama-Nakamachi, Koriyama-Ohmachi, Koriyama-Ekimae, Koriyama-Minami, Motomiya, Miharu, Funehiki, Ono, Koriyama-Kita, Asaka, Koriyama-Oroshimachi, Saikon, Kuwano, Koriyama-Higashi, Kagamiishi, Yabuki, Ishikawa, Tanagura, Hanawa, Shirakawa-Nishi, Asakawa, Aizu-Ichinomachi, Aizu-Honmachi, Inawashiro, Shiokawa, Kitakata, Bange, Takada, Tajima, Takizawa, Odaka, Namie, Tomioka, Futaba, Naraha, Ohkuma, Taira-Nishi, Yumoto, Ueda, Nakoso, Iwaki-Izumi, Mito, Higashi-Fukushima, Shin Sakura Dori, Tomita

SUBSIDIARIES AND AFFILIATES

Name	Line of Business	Established in	Capital (Millions of yen)	Bank's Share in Capital (%)
The Toho Lease Co., Ltd.	Leasing	1985	60	5
The Toho Information System Co., Ltd.	Developing software	1993	30	5
The Toho Computer Service Co., Ltd.	Calculation operations	1983	30	7.6
The Toho Credit Guarantee Co., Ltd.	Credit guaranteeing	1985	30	5
The Toho Card Co., Ltd.	Credit card	1985	30	5
The Toho Credit Service Co., Ltd.	Credit card	1990	30	5

(As of June 30, 2009)



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