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Consolidated Financial Results for the Year Ended March 31, 2023 [Japanese GAAP]

May 12, 2023

Company name: The Awa Bank, Ltd.

Stock exchange listing: Tokyo

Code number: 8388

URL: <https://www.awabank.co.jp/>

Representative: Takehisa Fukunaga

President and Director

Contact: Seiji Fujikura

Executive Officer, General Manager, Business Management Division

Phone: +81-88-623-3131

Scheduled date of Annual General Meeting of Shareholders: June 29, 2023

Scheduled date of commencing dividend payments: June 12, 2023

Scheduled date of filing annual securities report: June 29, 2023

Trading Accounts: No

Availability of supplementary briefing material on annual financial results: Yes

Schedule of annual financial results briefing session: No

(Amounts of less than one millions of yen are rounded down.)

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2023 (April 1, 2022 to March 31, 2023)

(1) Consolidated Operating Results

(% indicates changes from the previous corresponding period.)

	Ordinary revenues		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2023	88,081	29.6	15,428	(4.3)	10,207	(8.1)
March 31, 2022	67,938	3.5	16,134	27.4	11,112	30.7

(Note) Comprehensive income: Fiscal year ended March 31, 2023: ¥ (6,038) million [-%]
Fiscal year ended March 31, 2022: ¥ (2,222) million [-%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Ordinary profit to ordinary revenues ratio
	Yen	Yen	%	%	%
Fiscal year ended March 31, 2023	248.21	-	3.5	0.3	17.5
March 31, 2022	265.38	-	3.8	0.4	23.7

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2023: ¥ - million
Fiscal year ended March 31, 2022: ¥ - million

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2023	3,850,329	278,763	7.2	6,838.08
March 31, 2022	3,977,726	288,404	7.2	6,926.75

(Reference) Equity: As of March 31, 2023: ¥ 278,763 million
As of March 31, 2022: ¥ 288,404 million

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal year ended March 31, 2023	(321,755)	93,250	(3,601)	456,494
March 31, 2022	96,672	(37,030)	(2,267)	688,605

2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
March 31, 2022	-	20.00	-	22.50	42.50	1,792	16.0	0.6
March 31, 2023	-	22.50	-	27.50	50.00	2,058	20.1	0.7
Fiscal year ending March 31, 2024 (Forecast)	-	35.00	-	35.00	70.00		26.9	

(Note) Breakdown of the year-end dividend for the fiscal year ended March 31, 2023 :

Commemorative dividend	- yen
Special dividend	- yen

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2024 (April 1, 2023 to March 31, 2024)

(% indicates changes from the previous corresponding period.)

	Ordinary revenues		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2023	36,000	(10.5)	7,800	0.0	5,300	0.5	130.00
Full year	71,000	(19.3)	15,500	0.4	10,600	3.8	260.01

* Notes:

(1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): No

New	-	(Company name:)
Exclusion:	-	(Company name:)

(2) Changes in accounting policies, changes in accounting estimates and retrospective restatement

- 1) Changes in accounting policies due to the revision of accounting standards: Yes
- 2) Changes in accounting policies other than 1) above: No
- 3) Changes in accounting estimates: No
- 4) Retrospective restatement: No

(3) Total number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

March 31, 2023:	41,040,000 shares
March 31, 2022:	43,240,000 shares

2) Number of treasury shares at the end of the period:

March 31, 2023:	273,664 shares
March 31, 2022:	1,603,702 shares

3) Average number of shares outstanding during the period:

Fiscal Year ended March 31, 2023:	41,122,221 shares
Fiscal Year ended March 31, 2022:	41,871,135 shares

(Reference) Summary of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2023 (April 1, 2022 to March 31, 2023)

(1) Non-consolidated Operating Results (% indicates changes from the previous corresponding period.)

Fiscal year ended	Ordinary revenues		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2023	72,229	37.3	14,894	(4.9)	10,144	(8.0)
March 31, 2022	52,576	4.8	15,663	30.3	11,030	32.9

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2023	246.70	-
March 31, 2022	263.42	-

(2) Non-consolidated Financial Position

As of	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2023	3,826,971	269,592	7.0	6,613.12
March 31, 2022	3,956,485	279,273	7.0	6,707.45

(Reference) Equity: As of March 31, 2023: ¥ 269,592 million
As of March 31, 2022: ¥ 279,273 million

2. Non-consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2024 (April 1, 2023 to March 31, 2024)

(% indicates changes from the previous corresponding period.)

Six months ending	Ordinary revenues		Ordinary profit		Net income		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
September 30, 2023	27,600	(13.7)	7,100	0.7	4,800	1.0	117.74
Full year	55,100	(23.7)	15,100	1.3	10,600	4.4	260.01

Consolidated Financial Statements

Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2022	As of March 31, 2023
Assets		
Cash and due from banks	690,236	482,868
Call loans and bills bought	18,358	140,894
Monetary claims bought	1,398	817
Securities	1,031,863	935,370
Loans and bills discounted	2,117,033	2,172,312
Foreign exchanges	9,240	8,879
Lease receivables and investments in leases	28,935	30,057
Other assets	48,700	46,019
Tangible fixed assets	38,147	38,438
Buildings	13,730	13,779
Land	21,059	20,657
Leased assets, net	3	-
Construction in progress	1,125	1,940
Other tangible fixed assets	2,229	2,061
Intangible fixed assets	4,528	4,515
Software	4,415	4,403
Other intangible fixed assets	112	112
Deferred tax assets	214	212
Customers' liabilities for acceptances and guarantees	8,482	8,924
Allowance for loan losses	(19,414)	(18,981)
Total assets	3,977,726	3,850,329
Liabilities		
Deposits	3,167,043	3,250,619
Negotiable certificates of deposit	133,504	130,006
Call money and bills sold	12,850	-
Cash collateral received for securities lent	40,945	-
Borrowed money	266,375	128,110
Foreign exchanges	18	2
Other liabilities	40,154	40,016
Provision for bonuses	22	22
Provision for bonuses for directors (and other officers)	54	50
Provision for retirement benefits for directors (and other officers)	14	15
Provision for share-based compensation	257	290
Provision for reimbursement of deposits	271	193
Provision for contingent loss	1,205	1,314
Deferred tax liabilities	15,427	9,454
Deferred tax liabilities for land revaluation	2,691	2,545
Acceptances and guarantees	8,482	8,924
Total liabilities	3,689,322	3,571,566

(Millions of yen)

	As of March 31, 2022	As of March 31, 2023
Net assets		
Share capital	23,452	23,452
Capital surplus	20,106	20,106
Retained earnings	185,469	189,153
Treasury shares	(4,100)	(846)
Total shareholders' equity	224,927	231,866
Valuation difference on available-for-sale securities	58,375	42,401
Deferred gains or losses on hedges	(24)	(297)
Revaluation reserve for land	5,126	4,792
Total accumulated other comprehensive income	63,476	46,896
Total net assets	288,404	278,763
Total liabilities and net assets	3,977,726	3,850,329

Consolidated Statements of Income and Comprehensive Income

Consolidated Statements of Income

(Millions of yen)

	For the fiscal year ended March 31, 2022	For the fiscal year ended March 31, 2023
Ordinary income	67,938	88,081
Interest income	38,801	44,079
Interest on loans and discounts	23,782	24,786
Interest and dividends on securities	14,205	15,279
Interest on call loans and bills bought	108	3,478
Interest on deposits with banks	698	525
Other interest income	6	8
Trust fees	2	2
Fees and commissions	9,570	9,461
Other ordinary income	16,081	18,843
Other income	3,481	15,694
Recoveries of written off receivables	616	309
Other	2,864	15,385
Ordinary expenses	51,803	72,653
Interest expenses	1,626	7,598
Interest on deposits	435	822
Interest on negotiable certificates of deposit	14	12
Interest on call money and bills sold	30	30
Interest expenses on cash collateral received for securities lent	74	327
Interest on borrowings and rediscounts	28	34
Other interest expenses	1,042	6,369
Fees and commissions payments	1,265	1,288
Other ordinary expenses	14,815	32,857
General and administrative expenses	29,783	29,403
Other expenses	4,313	1,506
Provision of allowance for loan losses	3,352	956
Other	960	549
Ordinary profit	16,134	15,428
Extraordinary income	45	0
Gain on disposal of non-current assets	0	0
Gain on termination of retirement benefit plan	44	-
Extraordinary losses	230	785
Loss on disposal of non-current assets	89	83
Impairment losses	140	701
Profit before income taxes	15,950	14,642
Income taxes - current	5,080	3,527
Income taxes - deferred	(242)	907
Total income taxes	4,838	4,435
Profit	11,112	10,207
Profit attributable to owners of parent	11,112	10,207

Consolidated Statements of Comprehensive Income

(Millions of yen)

	For the fiscal year ended March 31, 2022	For the fiscal year ended March 31, 2023
Profit	11,112	10,207
Other comprehensive income	(13,334)	(16,245)
Valuation difference on available-for-sale securities	(14,819)	(15,973)
Deferred gains or losses on hedges	1,503	(272)
Remeasurements of defined benefit plans, net of tax	(18)	-
Comprehensive income	(2,222)	(6,038)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(2,222)	(6,038)

Consolidated Statements of Changes in Equity

For the fiscal year ended March 31, 2022

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	23,452	20,106	176,045	(3,529)	216,075
Changes during period					
Dividends of surplus			(1,696)		(1,696)
Profit attributable to owners of parent			11,112		11,112
Purchase of treasury shares				(960)	(960)
Disposal of treasury shares			(0)	389	389
Cancellation of treasury shares					-
Reversal of revaluation reserve for land			8		8
Net changes in items other than shareholders' equity					
Total changes during period	-	-	9,424	(571)	8,852
Balance at end of period	23,452	20,106	185,469	(4,100)	224,927

	Accumulated other comprehensive income					Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	73,194	(1,528)	5,134	18	76,819	292,894
Changes during period						
Dividends of surplus						(1,696)
Profit attributable to owners of parent						11,112
Purchase of treasury shares						(960)
Disposal of treasury shares						389
Cancellation of treasury shares						-
Reversal of revaluation reserve for land						8
Net changes in items other than shareholders' equity	(14,819)	1,503	(8)	(18)	(13,343)	(13,343)
Total changes during period	(14,819)	1,503	(8)	(18)	(13,343)	(4,490)
Balance at end of period	58,375	(24)	5,126	-	63,476	288,404

For the fiscal year ended March 31, 2023

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	23,452	20,106	185,469	(4,100)	224,927
Changes during period					
Dividends of surplus			(1,876)		(1,876)
Profit attributable to owners of parent			10,207		10,207
Purchase of treasury shares				(2,067)	(2,067)
Disposal of treasury shares			(0)	342	342
Cancellation of treasury shares			(4,980)	4,980	-
Reversal of revaluation reserve for land			333		333
Net changes in items other than shareholders' equity					
Total changes during period	-	-	3,684	3,254	6,938
Balance at end of period	23,452	20,106	189,153	(846)	231,866

	Accumulated other comprehensive income					Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	58,375	(24)	5,126	-	63,476	288,404
Changes during period						
Dividends of surplus						(1,876)
Profit attributable to owners of parent						10,207
Purchase of treasury shares						(2,067)
Disposal of treasury shares						342
Cancellation of treasury shares						-
Reversal of revaluation reserve for land						333
Net changes in items other than shareholders' equity	(15,973)	(272)	(333)	-	(16,579)	(16,579)
Total changes during period	(15,973)	(272)	(333)	-	(16,579)	(9,640)
Balance at end of period	42,401	(297)	4,792	-	46,896	278,763

Consolidated Statements of Cash Flows

(Millions of yen)

	For the fiscal year ended March 31, 2022	For the fiscal year ended March 31, 2023
Cash flows from operating activities		
Profit before income taxes	15,950	14,642
Depreciation	3,120	3,062
Impairment losses	140	701
Increase (decrease) in allowance for loan losses	1,076	(432)
Increase (decrease) in provision for contingent loss	102	108
Increase (decrease) in provision for bonuses	(0)	0
Increase (decrease) in provision for bonuses for directors (and other officers)	10	(3)
Decrease (increase) in retirement benefit asset	6,158	-
Increase (decrease) in retirement benefit liability	(119)	-
Increase (decrease) in provision for retirement benefits for directors (and other officers)	5	0
Increase (decrease) in provision for share-based payments	61	32
Increase (decrease) in provision for reimbursement of deposits	(72)	(78)
Interest income	(38,801)	(44,079)
Interest expenses	1,626	7,598
Loss (gain) related to securities	(699)	3,524
Loss (gain) on money held in trust	(0)	(0)
Foreign exchange losses (gains)	(20,233)	(25,320)
Loss (gain) on disposal of non-current assets	88	83
Net decrease (increase) in trading securities	775	-
Net decrease (increase) in loans and bills discounted	(30,118)	(55,279)
Net increase (decrease) in deposits	77,062	83,575
Net increase (decrease) in negotiable certificates of deposit	4,662	(3,497)
Net increase (decrease) in borrowed money (excluding subordinated borrowings)	29,385	(138,265)
Net decrease (increase) in due from banks (excluding due from Bank of Japan)	(84)	(24,743)
Net decrease (increase) in call loans	1,367	(121,955)
Net increase (decrease) in call money	1,779	(12,850)
Net increase (decrease) in cash collateral received for securities lent	(1,119)	(40,945)
Net decrease (increase) in foreign exchanges - assets	644	(4,722)
Net increase (decrease) in foreign exchanges - liabilities	7	(16)
Interest received	39,321	43,107
Interest paid	(1,629)	(7,553)
Other, net	9,967	7,496
Subtotal	100,438	(315,808)
Income taxes paid	(3,765)	(5,947)
Net cash provided by (used in) operating activities	96,672	(321,755)

(Millions of yen)

	For the fiscal year ended March 31, 2022	For the fiscal year ended March 31, 2023
Cash flows from investing activities		
Purchase of securities	(213,004)	(318,540)
Proceeds from sale of securities	75,087	294,509
Proceeds from redemption of securities	105,095	121,322
Increase in money held in trust	(1,000)	(1,004)
Decrease in money held in trust	1,000	1,004
Purchase of tangible fixed assets	(3,039)	(2,435)
Payments for retirement of tangible fixed assets	(87)	(77)
Proceeds from sale of tangible fixed assets	92	29
Purchase of intangible fixed assets	(1,173)	(1,558)
Net cash provided by (used in) investing activities	(37,030)	93,250
Cash flows from financing activities		
Dividends paid	(1,696)	(1,876)
Purchase of treasury shares	(960)	(2,067)
Proceeds from sale of treasury shares	389	342
Net cash provided by (used in) financing activities	(2,267)	(3,601)
Effect of exchange rate change on cash and cash equivalents	4	(3)
Net increase (decrease) in cash and cash equivalents	57,378	(232,110)
Cash and cash equivalents at beginning of period	631,227	688,605
Cash and cash equivalents at end of period	688,605	456,494

Non-consolidated Financial Statements

Non-consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2022	As of March 31, 2023
Assets		
Cash and due from banks	690,232	482,865
Cash	40,408	41,436
Due from banks	649,824	441,428
Call loans	18,358	140,894
Monetary claims bought	1,398	817
Securities	1,041,936	945,432
Government bonds	173,782	147,591
Local government bonds	167,769	170,687
Corporate bonds	173,109	263,829
Stocks	143,947	124,741
Other securities	383,328	238,582
Loans and bills discounted	2,114,303	2,169,686
Bills discounted	6,764	6,977
Loans on bills	103,726	98,641
Loans on deeds	1,914,640	1,967,423
Overdrafts	89,171	96,643
Foreign exchanges	9,240	8,879
Due from foreign banks (our accounts)	9,045	8,739
Foreign bills bought	47	58
Foreign bills receivable	146	81
Other assets	47,118	44,229
Accrued revenue	3,093	3,410
Financial derivatives	7,809	8,425
Cash collateral paid for financial instruments	11,507	8,510
Other	24,707	23,883
Property, plant and equipment	37,713	37,224
Buildings	13,717	13,766
Land	21,047	20,600
Leased assets	98	50
Construction in progress	1,102	1,180
Other tangible fixed assets	1,747	1,626
Intangible assets	4,451	4,411
Software	4,344	4,304
Other intangible fixed assets	106	106
Customers' liabilities for acceptances and guarantees	8,482	8,924
Allowance for loan losses	(16,752)	(16,393)
Total assets	3,956,485	3,826,971

(Millions of yen)

	As of March 31, 2022	As of March 31, 2023
Liabilities		
Deposits	3,172,026	3,257,104
Current deposits	182,566	188,393
Ordinary deposits	1,895,626	2,009,338
Savings deposits	31,524	31,667
Deposits at notice	12,560	16,957
Time deposits	940,026	910,339
Installment savings	6,703	7,072
Other deposits	103,019	93,336
Negotiable certificates of deposit	137,504	134,006
Call money	12,850	-
Cash collateral received for securities lent	40,945	-
Borrowed money	254,425	113,558
Borrowings from other banks	254,425	113,558
Foreign exchanges	18	2
Foreign bills sold	18	0
Foreign bills payable	0	2
Other liabilities	31,497	30,360
Domestic exchange settlement account, credit	0	0
Income taxes payable	2,581	5
Accrued expenses	860	811
Unearned revenue	1,287	1,198
Reserve for interest on installment savings	0	0
Financial derivatives	21,116	19,204
Cash collateral received for financial instruments	2,435	5,671
Lease liabilities	106	55
Asset retirement obligations	140	157
Other	2,968	3,256
Provision for bonuses for directors (and other officers)	54	50
Provision for share-based compensation	257	290
Provision for reimbursement of deposits	271	193
Provision for contingent loss	1,205	1,314
Deferred tax liabilities	14,978	9,026
Deferred tax liabilities for land revaluation	2,691	2,545
Acceptances and guarantees	8,482	8,924
Total liabilities	3,677,211	3,557,378

(Millions of yen)

	As of March 31, 2022	As of March 31, 2023
Net assets		
Share capital	23,452	23,452
Capital surplus	16,232	16,232
Legal capital surplus	16,232	16,232
Retained earnings	180,240	183,862
Legal retained earnings	14,064	14,064
Other retained earnings	166,176	169,798
Reserve for tax purpose reduction entry of non-current assets	560	560
Reserve for cancellation of shares	2,995	15
General reserve	143,520	150,520
Retained earnings brought forward	19,100	18,702
Treasury shares	(4,100)	(846)
Total shareholders' equity	215,825	222,701
Valuation difference on available-for-sale securities	58,346	42,395
Deferred gains or losses on hedges	(24)	(297)
Revaluation reserve for land	5,126	4,792
Total valuation and translation adjustments	63,448	46,890
Total net assets	279,273	269,592
Total liabilities and net assets	3,956,485	3,826,971

Non-consolidated Statements of Income

(Millions of yen)

	For the fiscal year ended March 31, 2022	For the fiscal year ended March 31, 2023
Ordinary income	52,576	72,229
Interest income	39,587	44,973
Interest on loans and discounts	23,787	24,796
Interest and dividends on securities	14,986	16,163
Interest on call loans	108	3,478
Interest on deposits with banks	698	525
Other interest income	6	8
Trust fees	2	2
Fees and commissions	8,153	7,919
Fees and commissions on domestic and foreign exchanges	1,517	1,366
Other fees and commissions	6,636	6,552
Other ordinary income	1,345	3,619
Gain on foreign exchange transactions	870	545
Gain on sale of bonds	381	648
Gain on redemption of bonds	-	2
Gain on financial derivatives	70	2,397
Other	23	25
Other income	3,487	15,714
Recoveries of written off receivables	614	307
Gain on sale of equity securities	2,653	15,283
Gain on money held in trust	0	0
Other	219	123
Ordinary expenses	36,912	57,334
Interest expenses	1,597	7,563
Interest on deposits	435	822
Interest on negotiable certificates of deposit	14	12
Interest on call money	30	30
Interest expenses on cash collateral received for securities lent	74	327
Interest on borrowings and rediscounts	0	0
Interest expenses on interest rate swaps	929	3,308
Other interest expenses	112	3,061
Fees and commissions payments	1,203	1,219
Fees and commissions on domestic and foreign exchanges	303	229
Other fees and commissions	900	990
Other ordinary expenses	1,673	19,248
Net loss on trading securities transactions	1	-
Loss on sale of bonds	1,669	19,227
Loss on devaluation of bonds	2	21

(Millions of yen)

	For the fiscal year ended March 31, 2022	For the fiscal year ended March 31, 2023
General and administrative expenses	28,306	27,914
Other expenses	4,131	1,388
Provision of allowance for loan losses	3,193	889
Write-off of loans	18	9
Loss on sale of equity securities	505	161
Loss on devaluation of equity securities	156	18
Other	257	309
Ordinary profit	15,663	14,894
Extraordinary income	0	0
Gain on disposal of non-current assets	0	0
Extraordinary losses	230	778
Loss on disposal of non-current assets	89	82
Impairment losses	140	695
Profit before income taxes	15,434	14,116
Income taxes - current	4,660	3,054
Income taxes - deferred	(256)	917
Total income taxes	4,404	3,971
Profit	11,030	10,144

Non-consolidated Statements of Changes in Equity

For the fiscal year ended March 31, 2022

(Millions of yen)

	Shareholders' equity					
	Share capital	Capital surplus		Legal retained earnings	Retained earnings	
		Legal capital surplus	Total capital surplus		Reserve for tax purpose reduction entry of non-current assets	Reserve for cancellation of shares
Balance at beginning of period	23,452	16,232	16,232	14,064	560	2,995
Changes during period						
Dividends of surplus						
Provision of reserve for cancellation of shares						
Reversal of reserve for cancellation of shares						
Provision of general reserve						
Profit						
Purchase of treasury shares						
Disposal of treasury shares						
Cancellation of treasury shares						
Reversal of revaluation reserve for land						
Net changes in items other than shareholders' equity						
Total changes during period	-	-	-	-	-	-
Balance at end of period	23,452	16,232	16,232	14,064	560	2,995

(Millions of yen)

	Shareholders' equity				
	Retained earnings			Treasury shares	Total shareholders' equity
	Other retained earnings		Total retained earnings		
	General reserve	Retained earnings brought forward			
Balance at beginning of period	136,520	16,758	170,898	(3,529)	207,054
Changes during period					
Dividends of surplus		(1,696)	(1,696)		(1,696)
Provision of reserve for cancellation of shares					-
Reversal of reserve for cancellation of shares					-
Provision of general reserve	7,000	(7,000)	-		-
Profit		11,030	11,030		11,030
Purchase of treasury shares				(960)	(960)
Disposal of treasury shares		(0)	(0)	389	389
Cancellation of treasury shares					-
Reversal of revaluation reserve for land		8	8		8
Net changes in items other than shareholders' equity					
Total changes during period	7,000	2,342	9,342	(571)	8,770
Balance at end of period	143,520	19,100	180,240	(4,100)	215,825

(Millions of yen)

	Valuation and translation adjustments				Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Total valuation and translation adjustments	
Balance at beginning of period	73,014	(1,528)	5,134	76,620	283,675
Changes during period					
Dividends of surplus					(1,696)
Provision of reserve for cancellation of shares					-
Reversal of reserve for cancellation of shares					-
Provision of general reserve					-
Profit					11,030
Purchase of treasury shares					(960)
Disposal of treasury shares					389
Cancellation of treasury shares					-
Reversal of revaluation reserve for land					8
Net changes in items other than shareholders' equity	(14,667)	1,503	(8)	(13,172)	(13,172)
Total changes during period	(14,667)	1,503	(8)	(13,172)	(4,401)
Balance at end of period	58,346	(24)	5,126	63,448	279,273

For the fiscal year ended March 31, 2023

(Millions of yen)

	Shareholders' equity					
	Share capital	Capital surplus		Legal retained earnings	Retained earnings	
		Legal capital surplus	Total capital surplus		Reserve for tax purpose reduction entry of non-current assets	Reserve for cancellation of shares
Balance at beginning of period	23,452	16,232	16,232	14,064	560	2,995
Changes during period						
Dividends of surplus						
Provision of reserve for cancellation of shares						2,000
Reversal of reserve for cancellation of shares						(4,980)
Provision of general reserve						
Profit						
Purchase of treasury shares						
Disposal of treasury shares						
Cancellation of treasury shares						
Reversal of revaluation reserve for land						
Net changes in items other than shareholders' equity						
Total changes during period	-	-	-	-	-	(2,980)
Balance at end of period	23,452	16,232	16,232	14,064	560	15

(Millions of yen)

	Shareholders' equity				
	Retained earnings			Treasury shares	Total shareholders' equity
	Other retained earnings		Total retained earnings		
	General reserve	Retained earnings brought forward			
Balance at beginning of period	143,520	19,100	180,240	(4,100)	215,825
Changes during period					
Dividends of surplus		(1,876)	(1,876)		(1,876)
Provision of reserve for cancellation of shares		(2,000)	-		-
Reversal of reserve for cancellation of shares		4,980	-		-
Provision of general reserve	7,000	(7,000)	-		-
Profit		10,144	10,144		10,144
Purchase of treasury shares				(2,067)	(2,067)
Disposal of treasury shares		(0)	(0)	342	342
Cancellation of treasury shares		(4,980)	(4,980)	4,980	-
Reversal of revaluation reserve for land		333	333		333
Net changes in items other than shareholders' equity					
Total changes during period	7,000	(398)	3,621	3,254	6,876
Balance at end of period	150,520	18,702	183,862	(846)	222,701

(Millions of yen)

	Valuation and translation adjustments				Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Total valuation and translation adjustments	
Balance at beginning of period	58,346	(24)	5,126	63,448	279,273
Changes during period					
Dividends of surplus					(1,876)
Provision of reserve for cancellation of shares					-
Reversal of reserve for cancellation of shares					-
Provision of general reserve					-
Profit					10,144
Purchase of treasury shares					(2,067)
Disposal of treasury shares					342
Cancellation of treasury shares					-
Reversal of revaluation reserve for land					333
Net changes in items other than shareholders' equity	(15,950)	(272)	(333)	(16,557)	(16,557)
Total changes during period	(15,950)	(272)	(333)	(16,557)	(9,680)
Balance at end of period	42,395	(297)	4,792	46,890	269,592