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## Consolidated Financial Results for the Year Ended March 31, 2024 [Japanese GAAP]

May 10, 2024

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 27, 2024

Scheduled date of commencing dividend payments: June 10, 2024

Scheduled date of filing annual securities report: June 27, 2024

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 million yen are rounded down.)

### 1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2024 (April 1, 2023 to March 31, 2024)

#### (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, 2024	76,107	(13.5)	16,624	7.7	11,263	10.3
March 31, 2023	88,081	29.6	15,428	(4.3)	10,207	(8.1)

(Note) Comprehensive income: Fiscal year ended March 31, 2024: ¥ 58,113 million [ -%]  
Fiscal year ended March 31, 2023: ¥ (6,038) 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, 2024	277.28	-	3.6	0.4	21.8
March 31, 2023	248.21	-	3.5	0.3	17.5

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2024: ¥ - million  
Fiscal year ended March 31, 2023: ¥ - 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, 2024	3,922,560	332,622	8.4	8,292.28
March 31, 2023	3,850,329	278,763	7.2	6,838.08

(Reference) Equity: As of March 31, 2024: ¥ 332,622 million  
As of March 31, 2023: ¥ 278,763 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, 2024	(31,464)	(44,644)	(4,254)	376,132
March 31, 2023	(321,755)	93,250	(3,601)	456,494

## 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, 2023	-	22.50	-	27.50	50.00	2,058	20.1	0.7
March 31, 2024	-	35.00	-	40.00	75.00	3,049	27.0	0.9
Fiscal year ending March 31, 2025 (Forecast)	-	40.00	-	40.00	80.00		28.1	

(Note) Breakdown of the year-end dividend for the fiscal year ended March 31, 2024 :

Commemorative dividend	- yen
Special dividend	- yen

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025 (April 1, 2024 to March 31, 2025)

(% 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, 2024	36,900	(3.1)	8,600	5.7	5,800	6.8	144.59
Full year	73,400	(3.5)	16,700	0.4	11,400	1.2	284.20

\* 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: No

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: Yes

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, 2024: 41,040,000 shares

March 31, 2023: 41,040,000 shares

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

March 31, 2024: 927,780 shares

March 31, 2023: 273,664 shares

3) Average number of shares outstanding during the period:

Fiscal Year ended March 31, 2024: 40,620,427 shares

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

(Reference) Summary of Non-consolidated Financial Results

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

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

	Ordinary revenues		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended						
March 31, 2024	59,223	(18.0)	16,244	9.0	11,213	10.5
March 31, 2023	72,229	37.3	14,894	(4.9)	10,144	(8.0)

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
Fiscal year ended				
March 31, 2024	276.06		-	
March 31, 2023	246.70		-	

(2) Non-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, 2024	3,894,617		322,743		8.2		8,046.01	
March 31, 2023	3,826,971		269,592		7.0		6,613.12	

(Reference) Equity: As of March 31, 2024: ¥ 322,743 million  
As of March 31, 2023: ¥ 269,592 million

2. Non-consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025 (April 1, 2024 to March 31, 2025)

(% indicates changes from the previous corresponding period.)

	Ordinary revenues		Ordinary profit		Net income		Basic earnings per share	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen	
Six months ending								
September 30, 2024	28,100	(4.5)	7,900	1.3	5,300	3.4	132.12	
Full year	56,700	(4.2)	16,300	0.3	11,300	0.7	281.70	

# Consolidated Financial Statements

## Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
<b>Assets</b>		
Cash and due from banks	482,868	402,273
Call loans and bills bought	140,894	-
Monetary claims bought	817	720
Securities	935,370	1,050,522
Loans and bills discounted	2,172,312	2,342,731
Foreign exchanges	8,879	7,247
Lease receivables and investments in leases	30,057	32,469
Other assets	46,019	54,057
Tangible fixed assets	38,438	38,346
Buildings	13,779	15,334
Land	20,657	20,537
Construction in progress	1,940	419
Other tangible fixed assets	2,061	2,055
Intangible fixed assets	4,515	3,992
Software	4,403	3,879
Other intangible fixed assets	112	112
Deferred tax assets	212	293
Customers' liabilities for acceptances and guarantees	8,924	9,302
Allowance for loan losses	(18,981)	(19,397)
<b>Total assets</b>	<b>3,850,329</b>	<b>3,922,560</b>
<b>Liabilities</b>		
Deposits	3,250,619	3,197,431
Negotiable certificates of deposit	130,006	134,458
Call money and bills sold	-	4,996
Cash collateral received for securities lent	-	4,315
Borrowed money	128,110	158,036
Foreign exchanges	2	11
Bonds payable	-	487
Other liabilities	40,016	46,800
Provision for bonuses	22	25
Provision for bonuses for directors (and other officers)	50	52
Provision for retirement benefits for directors (and other officers)	15	12
Provision for share-based compensation	290	313
Provision for reimbursement of deposits	193	141
Provision for contingent loss	1,314	1,398
Deferred tax liabilities	9,454	29,638
Deferred tax liabilities for land revaluation	2,545	2,514
Acceptances and guarantees	8,924	9,302
<b>Total liabilities</b>	<b>3,571,566</b>	<b>3,589,938</b>

(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
Net assets		
Share capital	23,452	23,452
Capital surplus	20,106	20,106
Retained earnings	189,153	197,890
Treasury shares	(846)	(2,541)
Total shareholders' equity	231,866	238,908
Valuation difference on available-for-sale securities	42,401	86,523
Deferred gains or losses on hedges	(297)	2,430
Revaluation reserve for land	4,792	4,759
Total accumulated other comprehensive income	46,896	93,713
Total net assets	278,763	332,622
Total liabilities and net assets	3,850,329	3,922,560

# Consolidated Statements of Income and Comprehensive Income

## Consolidated Statements of Income

(Millions of yen)

	For the fiscal year ended March 31, 2023	For the fiscal year ended March 31, 2024
Ordinary income	88,081	76,107
Interest income	44,079	44,688
Interest on loans and discounts	24,786	25,806
Interest and dividends on securities	15,279	16,032
Interest on call loans and bills bought	3,478	2,419
Interest on deposits with banks	525	426
Other interest income	8	3
Trust fees	2	2
Fees and commissions	9,461	10,001
Other ordinary income	18,843	17,513
Other income	15,694	3,901
Recoveries of written off receivables	309	941
Other	15,385	2,960
Ordinary expenses	72,653	59,482
Interest expenses	7,598	8,547
Interest on deposits	822	925
Interest on negotiable certificates of deposit	12	10
Interest on call money and bills sold	30	453
Interest expenses on cash collateral received for securities lent	327	262
Interest on borrowings and rediscounts	34	45
Interest on bonds	-	2
Other interest expenses	6,369	6,848
Fees and commissions payments	1,288	1,298
Other ordinary expenses	32,857	15,353
General and administrative expenses	29,403	30,478
Other expenses	1,506	3,805
Provision of allowance for loan losses	956	2,647
Other	549	1,157
Ordinary profit	15,428	16,624
Extraordinary income	0	12
Gain on disposal of non-current assets	0	12
Extraordinary losses	785	663
Loss on disposal of non-current assets	83	109
Impairment losses	701	553
Profit before income taxes	14,642	15,973
Income taxes - current	3,527	4,956
Income taxes - deferred	907	(246)
Total income taxes	4,435	4,710
Profit	10,207	11,263
Profit attributable to owners of parent	10,207	11,263

Consolidated Statements of Comprehensive Income

(Millions of yen)

	For the fiscal year ended March 31, 2023	For the fiscal year ended March 31, 2024
Profit	10,207	11,263
Other comprehensive income	(16,245)	46,849
Valuation difference on available-for-sale securities	(15,973)	44,121
Deferred gains or losses on hedges	(272)	2,727
Comprehensive income	(6,038)	58,113
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(6,038)	58,113

Consolidated Statements of Changes in Equity  
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	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



For the fiscal year ended March 31, 2024

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	23,452	20,106	189,153	(846)	231,866
Changes during period					
Dividends of surplus			(2,559)		(2,559)
Profit attributable to owners of parent			11,263		11,263
Purchase of treasury shares				(1,747)	(1,747)
Disposal of treasury shares				51	51
Cancellation of treasury shares					-
Reversal of revaluation reserve for land			33		33
Net changes in items other than shareholders' equity					
Total changes during period	-	-	8,736	(1,695)	7,041
Balance at end of period	23,452	20,106	197,890	(2,541)	238,908

	Accumulated other comprehensive income				Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Total accumulated other comprehensive income	
Balance at beginning of period	42,401	(297)	4,792	46,896	278,763
Changes during period					
Dividends of surplus					(2,559)
Profit attributable to owners of parent					11,263
Purchase of treasury shares					(1,747)
Disposal of treasury shares					51
Cancellation of treasury shares					-
Reversal of revaluation reserve for land					33
Net changes in items other than shareholders' equity	44,121	2,727	(33)	46,816	46,816
Total changes during period	44,121	2,727	(33)	46,816	53,858
Balance at end of period	86,523	2,430	4,759	93,713	332,622

## Consolidated Statements of Cash Flows

(Millions of yen)

	For the fiscal year ended March 31, 2023	For the fiscal year ended March 31, 2024
<b>Cash flows from operating activities</b>		
Profit before income taxes	14,642	15,973
Depreciation	3,062	3,294
Impairment losses	701	553
Increase (decrease) in allowance for loan losses	(432)	415
Increase (decrease) in provision for contingent loss	108	84
Increase (decrease) in provision for bonuses	0	2
Increase (decrease) in provision for bonuses for directors (and other officers)	(3)	1
Increase (decrease) in provision for retirement benefits for directors (and other officers)	0	(3)
Increase (decrease) in provision for share-based payments	32	23
Increase (decrease) in provision for reimbursement of deposits	(78)	(51)
Interest income	(44,079)	(44,688)
Interest expenses	7,598	8,547
Loss (gain) related to securities	3,524	(2,283)
Loss (gain) on money held in trust	(0)	(0)
Foreign exchange losses (gains)	(25,320)	(10,147)
Loss (gain) on disposal of non-current assets	83	97
Net decrease (increase) in loans and bills discounted	(55,279)	(170,419)
Net increase (decrease) in deposits	83,575	(53,187)
Net increase (decrease) in negotiable certificates of deposit	(3,497)	4,451
Net increase (decrease) in borrowed money (excluding subordinated borrowings)	(138,265)	29,926
Net decrease (increase) in due from banks (excluding due from Bank of Japan)	(24,743)	232
Net decrease (increase) in call loans	(121,955)	140,991
Net increase (decrease) in call money	(12,850)	4,996
Net increase (decrease) in cash collateral received for securities lent	(40,945)	4,315
Net decrease (increase) in foreign exchanges - assets	(4,722)	1,540
Net increase (decrease) in foreign exchanges - liabilities	(16)	8
Increase (decrease) in straight bonds - issuance and redemption	-	487
Interest received	43,107	43,087
Interest paid	(7,553)	(8,517)
Other, net	7,496	1,727
Subtotal	(315,808)	(28,536)
Income taxes paid	(5,947)	(2,927)
Net cash provided by (used in) operating activities	(321,755)	(31,464)

(Millions of yen)

	For the fiscal year ended March 31, 2023	For the fiscal year ended March 31, 2024
<b>Cash flows from investing activities</b>		
Purchase of securities	(318,540)	(299,041)
Proceeds from sale of securities	294,509	156,481
Proceeds from redemption of securities	121,322	101,091
Increase in money held in trust	(1,004)	(1,507)
Decrease in money held in trust	1,004	1,507
Purchase of tangible fixed assets	(2,435)	(1,906)
Payments for retirement of tangible fixed assets	(77)	(103)
Proceeds from sale of tangible fixed assets	29	29
Purchase of intangible fixed assets	(1,558)	(1,196)
Net cash provided by (used in) investing activities	93,250	(44,644)
<b>Cash flows from financing activities</b>		
Dividends paid	(1,876)	(2,559)
Purchase of treasury shares	(2,067)	(1,747)
Proceeds from sale of treasury shares	342	51
Net cash provided by (used in) financing activities	(3,601)	(4,254)
Effect of exchange rate change on cash and cash equivalents	(3)	0
Net increase (decrease) in cash and cash equivalents	(232,110)	(80,362)
Cash and cash equivalents at beginning of period	688,605	456,494
Cash and cash equivalents at end of period	456,494	376,132

# Non-consolidated Financial Statements

## Non-consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
<b>Assets</b>		
Cash and due from banks	482,865	402,270
Cash	41,436	29,847
Due from banks	441,428	372,422
Call loans	140,894	-
Monetary claims bought	817	720
Securities	945,432	1,060,236
Government bonds	147,591	157,058
Local government bonds	170,687	158,531
Corporate bonds	263,829	271,282
Stocks	124,741	179,410
Other securities	238,582	293,953
Loans and bills discounted	2,169,686	2,339,844
Bills discounted	6,977	7,814
Loans on bills	98,641	73,559
Loans on deeds	1,967,423	2,142,759
Overdrafts	96,643	115,711
Foreign exchanges	8,879	7,247
Due from foreign banks (our accounts)	8,739	7,155
Foreign bills bought	58	4
Foreign bills receivable	81	87
Other assets	44,229	51,204
Accrued revenue	3,410	3,360
Financial derivatives	8,425	11,957
Cash collateral paid for financial instruments	8,510	9,668
Other	23,883	26,219
Property, plant and equipment	37,224	36,493
Buildings	13,766	14,074
Land	20,600	20,481
Leased assets	50	56
Construction in progress	1,180	419
Other tangible fixed assets	1,626	1,462
Intangible assets	4,411	3,916
Software	4,304	3,810
Other intangible fixed assets	106	106
Customers' liabilities for acceptances and guarantees	8,924	9,302
Allowance for loan losses	(16,393)	(16,619)
<b>Total assets</b>	<b>3,826,971</b>	<b>3,894,617</b>

(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
<b>Liabilities</b>		
Deposits	3,257,104	3,202,530
Current deposits	188,393	207,654
Ordinary deposits	2,009,338	1,994,841
Savings deposits	31,667	30,989
Deposits at notice	16,957	9,678
Time deposits	910,339	871,451
Installment savings	7,072	6,239
Other deposits	93,336	81,675
Negotiable certificates of deposit	134,006	138,458
Call money	-	4,996
Cash collateral received for securities lent	-	4,315
Borrowed money	113,558	143,336
Borrowings from other banks	113,558	143,336
Foreign exchanges	2	11
Foreign bills sold	0	10
Foreign bills payable	2	0
Other liabilities	30,360	35,206
Domestic exchange settlement account, credit	0	0
Income taxes payable	5	2,022
Accrued expenses	811	841
Unearned revenue	1,198	669
Reserve for interest on installment savings	0	0
Financial derivatives	19,204	21,763
Cash collateral received for financial instruments	5,671	6,858
Lease liabilities	55	61
Asset retirement obligations	157	134
Other	3,256	2,856
Provision for bonuses for directors (and other officers)	50	52
Provision for share-based compensation	290	313
Provision for reimbursement of deposits	193	141
Provision for contingent loss	1,314	1,398
Deferred tax liabilities	9,026	29,294
Deferred tax liabilities for land revaluation	2,545	2,514
Acceptances and guarantees	8,924	9,302
<b>Total liabilities</b>	<b>3,557,378</b>	<b>3,571,873</b>

(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
Net assets		
Share capital	23,452	23,452
Capital surplus	16,232	16,232
Legal capital surplus	16,232	16,232
Retained earnings	183,862	192,549
Legal retained earnings	14,064	14,064
Other retained earnings	169,798	178,485
Reserve for tax purpose reduction entry of non-current assets	560	560
Reserve for cancellation of shares	15	2,015
General reserve	150,520	157,520
Retained earnings brought forward	18,702	18,390
Treasury shares	(846)	(2,541)
Total shareholders' equity	222,701	229,694
Valuation difference on available-for-sale securities	42,395	85,859
Deferred gains or losses on hedges	(297)	2,430
Revaluation reserve for land	4,792	4,759
Total valuation and translation adjustments	46,890	93,049
Total net assets	269,592	322,743
Total liabilities and net assets	3,826,971	3,894,617

Non-consolidated Statements of Income

(Millions of yen)

	For the fiscal year ended March 31, 2023	For the fiscal year ended March 31, 2024
Ordinary income	72,229	59,223
Interest income	44,973	45,525
Interest on loans and discounts	24,796	25,825
Interest and dividends on securities	16,163	16,851
Interest on call loans	3,478	2,419
Interest on deposits with banks	525	426
Other interest income	8	3
Trust fees	2	2
Fees and commissions	7,919	8,364
Fees and commissions on domestic and foreign exchanges	1,366	1,416
Other fees and commissions	6,552	6,948
Other ordinary income	3,619	1,444
Gain on foreign exchange transactions	545	-
Gain on sale of bonds	648	1,375
Gain on redemption of bonds	2	3
Gain on financial derivatives	2,397	40
Other	25	25
Other income	15,714	3,886
Recoveries of written off receivables	307	938
Gain on sale of equity securities	15,283	2,783
Gain on money held in trust	0	0
Other	123	163
Ordinary expenses	57,334	42,979
Interest expenses	7,563	8,499
Interest on deposits	822	925
Interest on negotiable certificates of deposit	12	10
Interest on call money	30	453
Interest expenses on cash collateral received for securities lent	327	262
Interest on borrowings and rediscounts	0	0
Interest expenses on interest rate swaps	3,308	4,435
Other interest expenses	3,061	2,412
Fees and commissions payments	1,219	1,207
Fees and commissions on domestic and foreign exchanges	229	220
Other fees and commissions	990	987
Other ordinary expenses	19,248	1,042
Loss on foreign exchange transactions	-	19
Loss on sale of bonds	19,227	1,023
Loss on devaluation of bonds	21	-

(Millions of yen)

	For the fiscal year ended March 31, 2023	For the fiscal year ended March 31, 2024
General and administrative expenses	27,914	28,719
Other expenses	1,388	3,508
Provision of allowance for loan losses	889	2,397
Write-off of loans	9	7
Loss on sale of equity securities	161	636
Loss on devaluation of equity securities	18	207
Other	309	260
Ordinary profit	14,894	16,244
Extraordinary income	0	12
Gain on disposal of non-current assets	0	12
Extraordinary losses	778	663
Loss on disposal of non-current assets	82	109
Impairment losses	695	553
Profit before income taxes	14,116	15,593
Income taxes - current	3,054	4,172
Income taxes - deferred	917	206
Total income taxes	3,971	4,379
Profit	10,144	11,213



Non-consolidated Statements of Changes in Equity

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

For the fiscal year ended March 31, 2024

(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	15
Changes during period						
Dividends of surplus						
Provision of reserve for cancellation of shares						2,000
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	-	-	-	-	-	2,000
Balance at end of period	23,452	16,232	16,232	14,064	560	2,015

(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	150,520	18,702	183,862	(846)	222,701
Changes during period					
Dividends of surplus		(2,559)	(2,559)		(2,559)
Provision of reserve for cancellation of shares		(2,000)	-		-
Reversal of reserve for cancellation of shares					-
Provision of general reserve	7,000	(7,000)	-		-
Profit		11,213	11,213		11,213
Purchase of treasury shares				(1,747)	(1,747)
Disposal of treasury shares				51	51
Cancellation of treasury shares					-
Reversal of revaluation reserve for land		33	33		33
Net changes in items other than shareholders' equity					
Total changes during period	7,000	(312)	8,687	(1,695)	6,992
Balance at end of period	157,520	18,390	192,549	(2,541)	229,694

(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	42,395	(297)	4,792	46,890	269,592
Changes during period					
Dividends of surplus					(2,559)
Provision of reserve for cancellation of shares					-
Reversal of reserve for cancellation of shares					-
Provision of general reserve					-
Profit					11,213
Purchase of treasury shares					(1,747)
Disposal of treasury shares					51
Cancellation of treasury shares					-
Reversal of revaluation reserve for land					33
Net changes in items other than shareholders' equity	43,463	2,727	(33)	46,158	46,158
Total changes during period	43,463	2,727	(33)	46,158	53,150
Balance at end of period	85,859	2,430	4,759	93,049	322,743