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

May 11, 2023

Company name: The Hyakujushi Bank, Ltd.

Stock exchange listing: Tokyo

Code number: 8386

URL: <https://www.114bank.co.jp/>

Representative: Yujiro Ayada Representative Director, President

Contact: Yuichi Oshima Executive Officer and General Manager, Corporate Planning Division

Phone: +81-87-836-2721

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

Scheduled date of commencing dividend payments: June 30, 2023

Scheduled date of filing annual securities report: June 30, 2023

Trading Accounts: No

Availability of supplementary briefing material on annual financial results: Yes

Schedule of annual financial results briefing session: Yes

(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 income		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2023	84,888	16.1	13,295	(12.5)	9,172	(21.6)
March 31, 2022	73,092	6.0	15,187	186.1	11,702	356.2

(Note) Comprehensive income: Fiscal year ended March 31, 2023: ¥ (70) million [-%]

Fiscal year ended March 31, 2022: ¥ (5,504) million [-%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Ordinary profit to ordinary income ratio
	Yen	Yen	%	%	%
Fiscal year ended March 31, 2023	315.57	315.50	3.2	0.2	15.7
March 31, 2022	396.83	396.72	4.1	0.3	20.8

(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
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2023	5,809,359	281,098	4.8	9,719.34
March 31, 2022	5,747,266	284,336	4.9	9,639.96

(Reference) Equity: As of March 31, 2023: ¥ 281,077 million

As of March 31, 2022: ¥ 284,315 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
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2023	(152,153)	227,010	(3,191)	1,158,391
March 31, 2022	253,921	(29,105)	(1,772)	1,086,721

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		30.00		40.00	70.00	2,070	17.6	0.7
March 31, 2023		35.00		40.00	75.00	2,174	23.8	0.8
Fiscal year ending March 31, 2024 (Forecast)		35.00		35.00	70.00		31.1	

(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 income		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	38,000	(14.6)	5,500	(37.3)	3,700	(38.0)	127.94
Full year	75,000	(11.6)	10,000	(24.8)	6,500	(29.1)	224.76

* 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:	29,100,000 shares
March 31, 2022:	30,000,000 shares

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

March 31, 2023:	180,626 shares
March 31, 2022:	506,562 shares

3) Average number of shares outstanding during the period:

Fiscal Year ended March 31, 2023:	29,066,467 shares
Fiscal Year ended March 31, 2022:	29,490,794 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 income		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2023	75,998	18.8	11,872	(13.9)	8,303	(23.2)
March 31, 2022	63,947	7.4	13,782	259.4	10,805	548.9

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2023	285.68	285.62
March 31, 2022	366.41	366.31

(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	5,784,550	261,274	4.5	9,033.84
March 31, 2022	5,727,529	269,903	4.7	9,150.59

(Reference) Equity: As of March 31, 2023: ¥ 261,253 million
As of March 31, 2022: ¥ 269,882 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 income		Ordinary profit		Net income		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
September 30, 2023	33,000	(17.4)	5,000	(38.8)	3,500	(37.8)	121.02
Full year	65,500	(13.8)	9,000	(24.2)	6,000	(27.7)	207.47

※ This report is out of the scope of the audit by certified public accountants or independent audit firms.

※ Note for using forecasts information, etc.

The description of future performance of this report is based on information which is presently available and certain assumptions which are considered to be reasonable, and it does not guarantee future performance. Please take note that future performance may differ from forecasts.

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	1,115,997	1,197,854
Call loans and bills bought	9,730	-
Monetary claims bought	28,445	34,950
Trading securities	-	9
Securities	1,274,877	1,044,665
Loans and bills discounted	3,159,889	3,362,245
Foreign exchanges	6,236	19,938
Lease receivables and investments in leases	21,265	18,677
Other assets	75,424	70,679
Tangible fixed assets	37,134	36,867
Buildings, net	8,949	8,630
Land	25,088	25,218
Construction in progress	-	30
Other tangible fixed assets	3,096	2,987
Intangible fixed assets	4,654	4,406
Software	3,139	3,111
Other intangible fixed assets	1,514	1,295
Retirement benefit asset	8,276	15,948
Deferred tax assets	737	732
Customers' liabilities for acceptances and guarantees	22,881	19,898
Allowance for loan losses	(18,285)	(17,514)
Total assets	5,747,266	5,809,359
Liabilities		
Deposits	4,558,239	4,696,403
Negotiable certificates of deposit	74,576	84,267
Call money and bills sold	23,254	20,360
Cash collateral received for securities lent	12,696	-
Borrowed money	700,615	624,432
Foreign exchanges	321	248
Other liabilities	58,400	73,773
Provision for bonuses for directors (and other officers)	57	49
Retirement benefit liability	208	248
Provision for retirement benefits for directors (and other officers)	39	38
Provision for reimbursement of deposits	125	163
Provision for contingent loss	107	69
Provision for share-based compensation	147	181
Deferred tax liabilities	6,180	3,048
Deferred tax liabilities for land revaluation	5,077	5,077
Acceptances and guarantees	22,881	19,898
Total liabilities	5,462,929	5,528,260

(Millions of yen)

	As of March 31, 2022	As of March 31, 2023
Net assets		
Share capital	37,322	37,322
Capital surplus	30,486	30,486
Retained earnings	183,444	187,908
Treasury shares	(2,030)	(513)
Total shareholders' equity	249,223	255,204
Valuation difference on available-for-sale securities	25,891	14,669
Deferred gains or losses on hedges	2,611	138
Revaluation reserve for land	7,927	7,952
Remeasurements of defined benefit plans	(1,339)	3,113
Total accumulated other comprehensive income	35,091	25,873
Share acquisition rights	21	21
Total net assets	284,336	281,098
Total liabilities and net assets	5,747,266	5,809,359

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	73,092	84,888
Interest income	41,136	47,866
Interest on loans and discounts	26,513	32,898
Interest and dividends on securities	13,167	13,577
Interest on call loans and bills bought	0	58
Interest on deposits with banks	975	1,037
Other interest income	479	294
Trust fees	1	1
Fees and commissions	12,190	12,175
Other ordinary income	7,361	13,040
Other income	12,402	11,804
Recoveries of written off receivables	1,271	323
Other	11,130	11,481
Ordinary expenses	57,904	71,592
Interest expenses	1,508	7,907
Interest on deposits	508	3,473
Interest on negotiable certificates of deposit	16	15
Interest on call money and bills sold	94	583
Interest expenses on cash collateral received for securities lent	67	203
Interest on borrowings and rediscounts	160	1,861
Other interest expenses	661	1,768
Fees and commissions payments	3,052	3,144
Other ordinary expenses	7,931	18,036
General and administrative expenses	35,204	34,215
Other expenses	10,207	8,289
Provision of allowance for loan losses	1,146	225
Other	9,060	8,064
Ordinary profit	15,187	13,295
Extraordinary income	55	61
Gain on disposal of non-current assets	55	61
Extraordinary losses	204	147
Loss on disposal of non-current assets	131	84
Impairment losses	72	63
Profit before income taxes	15,039	13,209
Income taxes - current	1,705	3,056
Income taxes - deferred	1,631	979
Total income taxes	3,336	4,036
Profit	11,702	9,172
Profit attributable to owners of parent	11,702	9,172

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	11,702	9,172
Other comprehensive income	(17,207)	(9,242)
Valuation difference on available-for-sale securities	(16,703)	(11,222)
Deferred gains or losses on hedges	(109)	(2,472)
Remeasurements of defined benefit plans, net of tax	(394)	4,452
Comprehensive income	(5,504)	(70)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(5,504)	(70)

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	37,322	30,486	173,620	(2,071)	239,357
Cumulative effects of changes in accounting policies			(97)		(97)
Restated balance	37,322	30,486	173,523	(2,071)	239,260
Changes during period					
Dividends of surplus			(1,774)		(1,774)
Profit attributable to owners of parent			11,702		11,702
Purchase of treasury shares				(1)	(1)
Disposal of treasury shares			(7)	43	36
Reversal of revaluation reserve for land			0		0
Net changes in items other than shareholders' equity					
Total changes during period	-	-	9,921	41	9,963
Balance at end of period	37,322	30,486	183,444	(2,030)	249,223

	Accumulated other comprehensive income					Share acquisition rights	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	42,595	2,720	7,928	(945)	52,299	41	291,699
Cumulative effects of changes in accounting policies		4			4		(93)
Restated balance	42,595	2,724	7,928	(945)	52,303	41	291,605
Changes during period							
Dividends of surplus							(1,774)
Profit attributable to owners of parent							11,702
Purchase of treasury shares							(1)
Disposal of treasury shares							36
Reversal of revaluation reserve for land							0
Net changes in items other than shareholders' equity	(16,703)	(113)	(0)	(394)	(17,212)	(19)	(17,231)
Total changes during period	(16,703)	(113)	(0)	(394)	(17,212)	(19)	(7,268)
Balance at end of period	25,891	2,611	7,927	(1,339)	35,091	21	284,336

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	37,322	30,486	183,444	(2,030)	249,223
Changes during period					
Dividends of surplus			(2,198)		(2,198)
Profit attributable to owners of parent			9,172		9,172
Purchase of treasury shares				(1,001)	(1,001)
Disposal of treasury shares			(0)	31	31
Retirement of treasury stock			(2,486)	2,486	-
Reversal of revaluation reserve for land			(24)		(24)
Net changes in items other than shareholders' equity					
Total changes during period	-	-	4,463	1,516	5,980
Balance at end of period	37,322	30,486	187,908	(513)	255,204

	Accumulated other comprehensive income					Share acquisition rights	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	25,891	2,611	7,927	(1,339)	35,091	21	284,336
Changes during period							
Dividends of surplus							(2,198)
Profit attributable to owners of parent							9,172
Purchase of treasury shares							(1,001)
Disposal of treasury shares							31
Retirement of treasury stock							-
Reversal of revaluation reserve for land							(24)
Net changes in items other than shareholders' equity	(11,222)	(2,472)	24	4,452	(9,218)	-	(9,218)
Total changes during period	(11,222)	(2,472)	24	4,452	(9,218)	-	(3,238)
Balance at end of period	14,669	138	7,952	3,113	25,873	21	281,098

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	15,039	13,209
Depreciation	3,249	3,129
Impairment losses	72	63
Increase (decrease) in allowance for loan losses	113	(770)
Increase (decrease) in provision for bonuses for directors (and other officers)	36	(7)
Decrease (increase) in retirement benefit asset	(1,121)	(1,274)
Increase (decrease) in retirement benefit liability	4	39
Increase (decrease) in provision for retirement benefits for directors (and other officers)	(9)	(1)
Increase (decrease) in provision for reimbursement of deposits	(121)	37
Increase (decrease) in provision for contingent loss	(20)	(37)
Increase (decrease) in provision for share-based payments	24	33
Interest income	(41,136)	(47,866)
Interest expenses	1,508	7,907
Loss (gain) related to securities	3,343	14,736
Foreign exchange losses (gains)	(17,619)	(16,175)
Loss (gain) on disposal of non-current assets	(279)	(380)
Net decrease (increase) in trading securities	13	(9)
Net decrease (increase) in loans and bills discounted	(124,107)	(202,355)
Net increase (decrease) in deposits	117,668	138,163
Net increase (decrease) in negotiable certificates of deposit	(10,145)	9,691
Net increase (decrease) in borrowed money (excluding subordinated borrowings)	307,283	(76,183)
Net decrease (increase) in due from banks (excluding due from Bank of Japan)	68	(10,186)
Net decrease (increase) in call loans	(14,576)	3,224
Net increase (decrease) in call money	11,164	(2,893)
Net increase (decrease) in cash collateral received for securities lent	(43,947)	(12,696)
Net decrease (increase) in foreign exchanges - assets	3,193	(13,702)
Net increase (decrease) in foreign exchanges - liabilities	(1,020)	(73)
Net decrease (increase) in lease receivables and investments in leases	1,601	2,587
Interest received	40,944	47,118
Interest paid	(1,503)	(5,796)
Other, net	7,962	(640)
Subtotal	257,681	(151,107)
Income taxes paid	(3,759)	(1,046)
Net cash provided by (used in) operating activities	253,921	(152,153)

(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	(713,439)	(528,251)
Proceeds from sale of securities	440,070	474,209
Proceeds from redemption of securities	246,559	283,113
Purchase of tangible fixed assets	(1,358)	(1,095)
Purchase of intangible fixed assets	(1,322)	(1,409)
Proceeds from sale of tangible fixed assets	384	443
Net cash provided by (used in) investing activities	(29,105)	227,010
Cash flows from financing activities		
Purchase of treasury shares	(1)	(1,001)
Proceeds from sale of treasury shares	3	7
Dividends paid	(1,774)	(2,198)
Net cash provided by (used in) financing activities	(1,772)	(3,191)
Effect of exchange rate change on cash and cash equivalents	7	3
Net increase (decrease) in cash and cash equivalents	223,050	71,669
Cash and cash equivalents at beginning of period	863,671	1,086,721
Cash and cash equivalents at end of period	1,086,721	1,158,391

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	1,115,873	1,197,718
Cash	39,127	38,557
Due from banks	1,076,745	1,159,160
Call loans	9,730	-
Monetary claims bought	28,445	34,730
Trading securities	-	9
Trading government bonds	-	9
Securities	1,276,457	1,046,139
Government bonds	242,477	38,899
Local government bonds	383,220	391,987
Corporate bonds	218,511	197,318
Stocks	119,109	112,898
Other securities	313,138	305,035
Loans and bills discounted	3,164,842	3,366,820
Bills discounted	12,781	13,458
Loans on bills	75,234	70,666
Loans on deeds	2,633,022	2,848,875
Overdrafts	443,804	433,819
Foreign exchanges	6,236	19,938
Due from foreign banks (our accounts)	4,928	18,504
Foreign bills bought	67	113
Foreign bills receivable	1,239	1,319
Other assets	71,730	66,619
Domestic exchange settlement account, debit	144	163
Prepaid expenses	200	218
Accrued revenue	3,334	4,187
Financial derivatives	14,071	18,768
Cash collateral paid for financial instruments	36,710	39,298
Other	17,268	3,983
Tangible fixed assets	33,716	33,234
Buildings, net	6,632	6,342
Land	24,512	24,473
Leased assets, net	896	694
Construction in progress	-	30
Other tangible fixed assets	1,675	1,693
Intangible fixed assets	3,400	3,316
Software	2,999	3,003
Other intangible fixed assets	400	312
Prepaid pension costs	10,200	11,475
Customers' liabilities for acceptances and guarantees	22,881	19,898
Allowance for loan losses	(15,985)	(15,350)
Total assets	5,727,529	5,784,550

(Millions of yen)

	As of March 31, 2022	As of March 31, 2023
Liabilities		
Deposits	4,566,258	4,704,117
Current deposits	288,865	292,186
Ordinary deposits	2,875,940	3,029,837
Savings deposits	93,069	92,056
Deposits at notice	20,044	28,765
Time deposits	1,074,800	1,035,264
Other deposits	213,538	226,006
Negotiable certificates of deposit	82,076	91,767
Call money	23,254	20,360
Cash collateral received for securities lent	12,696	-
Borrowed money	689,342	614,855
Borrowings from other banks	689,342	614,855
Foreign exchanges	321	248
Foreign bills sold	190	204
Foreign bills payable	131	43
Other liabilities	48,539	64,845
Domestic exchange settlement account, credit	114	138
Income taxes payable	232	960
Accrued expenses	2,619	4,703
Unearned revenue	1,017	1,059
Deposits received from employees	3,586	3,453
Financial derivatives	12,410	21,000
Cash collateral received for financial instruments	1,334	926
Lease liabilities	930	731
Asset retirement obligations	219	266
Other	26,072	31,604
Provision for bonuses for directors (and other officers)	57	49
Provision for reimbursement of deposits	125	163
Provision for contingent loss	107	69
Provision for share-based compensation	147	181
Deferred tax liabilities	6,740	1,640
Deferred tax liabilities for land revaluation	5,077	5,077
Acceptances and guarantees	22,881	19,898
Total liabilities	5,457,625	5,523,275

(Millions of yen)

	As of March 31, 2022	As of March 31, 2023
Net assets		
Share capital	37,322	37,322
Capital surplus	24,920	24,920
Legal capital surplus	24,920	24,920
Retained earnings	173,550	177,145
Legal retained earnings	12,402	12,402
Other retained earnings	161,148	164,742
Reserve for tax purpose reduction entry of non-current assets	273	273
General reserve	148,661	153,661
Retained earnings brought forward	12,213	10,808
Treasury shares	(2,030)	(513)
Total shareholders' equity	233,763	238,875
Valuation difference on available-for-sale securities	25,579	14,287
Deferred gains or losses on hedges	2,611	138
Revaluation reserve for land	7,927	7,952
Total valuation and translation adjustments	36,118	22,377
Share acquisition rights	21	21
Total net assets	269,903	261,274
Total liabilities and net assets	5,727,529	5,784,550

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	63,947	75,998
Interest income	41,338	48,087
Interest on loans and discounts	26,444	32,833
Interest and dividends on securities	13,440	13,864
Interest on call loans	0	58
Interest on deposits with banks	975	1,037
Other interest income	477	292
Trust fees	1	1
Fees and commissions	10,838	10,724
Fees and commissions on domestic and foreign exchanges	3,075	2,824
Other fees and commissions	7,763	7,900
Other ordinary income	7,361	13,040
Gain on foreign exchange transactions	3,063	6,437
Net gain on trading securities transactions	7	5
Gain on sale of bonds	2,972	434
Gain on financial derivatives	1,317	6,163
Other	0	0
Other income	4,407	4,144
Recoveries of written off receivables	1,271	322
Gain on sale of equity securities	2,308	2,992
Other	826	828
Ordinary expenses	50,165	64,126
Interest expenses	1,515	7,906
Interest on deposits	508	3,473
Interest on negotiable certificates of deposit	16	16
Interest on call money	94	583
Interest expenses on cash collateral received for securities lent	67	203
Interest on borrowings and rediscounts	125	1,829
Interest expenses on interest rate swaps	630	1,426
Other interest expenses	72	373
Fees and commissions payments	3,755	3,834
Fees and commissions on domestic and foreign exchanges	513	382
Other fees and commissions	3,242	3,451
Other ordinary expenses	7,931	18,036
Loss on sale of bonds	7,928	17,999
Loss on devaluation of bonds	3	37
General and administrative expenses	33,348	32,224

(Millions of yen)

	For the fiscal year ended March 31, 2022	For the fiscal year ended March 31, 2023
Other expenses	3,613	2,124
Provision of allowance for loan losses	846	93
Provision for reimbursement of deposits	-	37
Write-off of loans	1,877	1,415
Loss on sale of equity securities	692	127
Loss on devaluation of equity securities	1	5
Other	196	445
Ordinary profit	13,782	11,872
Extraordinary income	0	18
Gain on disposal of non-current assets	0	0
Gain on liquidation of subsidiaries	-	17
Extraordinary losses	195	137
Loss on disposal of non-current assets	122	74
Impairment losses	72	63
Profit before income taxes	13,587	11,752
Income taxes - current	1,167	2,466
Income taxes - deferred	1,613	982
Total income taxes	2,781	3,448
Profit	10,805	8,303

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			Total retained earnings
		Legal capital surplus	Total capital surplus		Other retained earnings			
					Reserve for tax purpose reduction entry of non-current assets	General reserve	Retained earnings brought forward	
Balance at beginning of period	37,322	24,920	24,920	12,402	273	148,661	3,244	164,581
Cumulative effects of changes in accounting policies							(55)	(55)
Restated balance	37,322	24,920	24,920	12,402	273	148,661	3,189	164,526
Changes during period								
Dividends of surplus							(1,774)	(1,774)
Provision of general reserve								-
Profit							10,805	10,805
Purchase of treasury shares								
Disposal of treasury shares							(7)	(7)
Reversal of revaluation reserve for land							0	0
Net changes in items other than shareholders' equity								
Total changes during period	-	-	-	-	-	-	9,024	9,024
Balance at end of period	37,322	24,920	24,920	12,402	273	148,661	12,213	173,550

	Shareholders' equity		Valuation and translation adjustments				Share acquisition rights	Total net assets
	Treasury shares	Total shareholders' equity	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	(2,071)	224,752	42,321	2,720	7,928	52,971	41	277,765
Cumulative effects of changes in accounting policies		(55)		4		4		(51)
Restated balance	(2,071)	224,697	42,321	2,724	7,928	52,975	41	277,713
Changes during period								
Dividends of surplus		(1,774)						(1,774)
Provision of general reserve		-						-
Profit		10,805						10,805
Purchase of treasury shares	(1)	(1)						(1)
Disposal of treasury shares	43	36						36
Reversal of revaluation reserve for land		0						0
Net changes in items other than shareholders' equity			(16,742)	(113)	(0)	(16,856)	(19)	(16,876)
Total changes during period	41	9,066	(16,742)	(113)	(0)	(16,856)	(19)	(7,809)
Balance at end of period	(2,030)	233,763	25,579	2,611	7,927	36,118	21	269,903

For the fiscal year ended March 31, 2023

(Millions of yen)

	Shareholders' equity							
	Share capital	Capital surplus		Legal retained earnings	Retained earnings			Total retained earnings
		Legal capital surplus	Total capital surplus		Reserve for tax purpose reduction entry of non-current assets	General reserve	Retained earnings brought forward	
Balance at beginning of period	37,322	24,920	24,920	12,402	273	148,661	12,213	173,550
Changes during period								
Dividends of surplus							(2,198)	(2,198)
Provision of general reserve						5,000	(5,000)	-
Profit							8,303	8,303
Purchase of treasury shares								
Disposal of treasury shares							(0)	(0)
Retirement of treasury stock							(2,486)	(2,486)
Reversal of revaluation reserve for land							(24)	(24)
Net changes in items other than shareholders' equity								
Total changes during period	-	-	-	-	-	5,000	(1,405)	3,594
Balance at end of period	37,322	24,920	24,920	12,402	273	153,661	10,808	177,145

	Shareholders' equity		Valuation and translation adjustments				Share acquisition rights	Total net assets
	Treasury shares	Total shareholders' equity	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	(2,030)	233,763	25,579	2,611	7,927	36,118	21	269,903
Changes during period								
Dividends of surplus		(2,198)						(2,198)
Provision of general reserve		-						-
Profit		8,303						8,303
Purchase of treasury shares	(1,001)	(1,001)						(1,001)
Disposal of treasury shares	31	31						31
Retirement of treasury stock	2,486	-						-
Reversal of revaluation reserve for land		(24)						(24)
Net changes in items other than shareholders' equity			(11,292)	(2,472)	24	(13,741)	-	(13,741)
Total changes during period	1,516	5,111	(11,292)	(2,472)	24	(13,741)	-	(8,629)
Balance at end of period	(513)	238,875	14,287	138	7,952	22,377	21	261,274