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

May 10, 2024

Company name: The Nanto Bank, Ltd.

Stock exchange listing: Tokyo

Code number: 8367

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

Representative: Takashi Hashimoto

President (Representative Director)

Contact: Hisayoshi Tahara

Managing Executive Officer, General Manager Corporate
Planning Division

Phone: +81-742-27-1552

Scheduled date of Annual General Meeting of Shareholders: June 27, 2024

Scheduled date of commencing dividend payments: June 28, 2024

Scheduled date of filing annual securities report: June 28, 2024

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 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	85,736	10.2	16,631	163.0	12,037	154.4
March 31, 2023	77,748	0.2	6,322	(64.8)	4,731	(60.1)

(Note) Comprehensive income: Fiscal year ended March 31, 2024: ¥ 39,423 million [-%]
Fiscal year ended March 31, 2023: ¥ (18,499) 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
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2024	379.08	-	4.2	0.2	19.3
March 31, 2023	147.75	-	1.7	0.0	8.1

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2024: ¥ (22) million
Fiscal year ended March 31, 2023: ¥ (14) 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, 2024	6,787,056	298,631	4.4	9,404.25
March 31, 2023	6,542,117	262,798	4.0	8,276.62

(Reference) Equity: As of March 31, 2024: ¥ 298,631 million
As of March 31, 2023: ¥ 262,798 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, 2024	(26,104)	(91,867)	(3,589)	961,599
March 31, 2023	(513,864)	108,355	(5,171)	1,083,159

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	-	40.00	-	73.00	113.00	3,596	76.4	1.3
March 31, 2024	-	40.00	-	74.00	114.00	3,627	30.0	1.2
Fiscal year ending March 31, 2025 (Forecast)	-	60.00	-	63.00	123.00		30.0	

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

Commemorative dividend	40.00 yen
Special dividend	34.00 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 profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2024	8,500	2.2	6,000	0.7	188.94
Full year	18,500	11.2	13,000	7.9	409.38

* 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: 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, 2024: 33,025,656 shares

March 31, 2023: 33,025,656 shares

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

March 31, 2024: 1,270,759 shares

March 31, 2023: 1,273,761 shares

3) Average number of shares outstanding during the period:

Fiscal Year ended March 31, 2024: 31,754,710 shares

Fiscal Year ended March 31, 2023: 32,024,486 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	72,978	9.8	15,885	175.4	11,803	149.0
March 31, 2023	66,421	(0.6)	5,768	(66.9)	4,739	(60.0)

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
Fiscal year ended				
March 31, 2024	371.71		-	
March 31, 2023	148.00		-	

(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	6,763,816	286,847	4.2	9,033.17
March 31, 2023	6,521,463	251,439	3.8	7,918.87

(Reference) Equity: As of March 31, 2024: ¥ 286,847 million
As of March 31, 2023: ¥ 251,439 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 profit		Net income		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Yen
Six months ending					
September 30, 2024	8,500	3.3	6,000	(1.7)	188.94
Full year	18,000	13.3	12,500	5.8	393.64

Consolidated Financial Statements

Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
Assets		
Cash and due from banks	1,085,005	963,526
Call loans and bills bought	-	1,892
Monetary claims bought	1,503	1,494
Money held in trust	43,579	40,967
Securities	1,320,545	1,461,095
Loans and bills discounted	3,944,387	4,170,554
Foreign exchanges	1,354	1,225
Lease receivables and investments in leases	26,221	28,239
Other assets	72,006	79,357
Tangible fixed assets	40,493	41,795
Buildings, net	10,567	10,877
Land	23,647	23,782
Construction in progress	3,529	3,512
Other tangible fixed assets	2,749	3,622
Intangible fixed assets	4,674	4,842
Software	4,228	4,397
Other intangible fixed assets	446	444
Deferred tax assets	17,046	6,278
Customers' liabilities for acceptances and guarantees	8,759	7,216
Allowance for loan losses	(23,461)	(21,430)
Total assets	6,542,117	6,787,056
Liabilities		
Deposits	5,715,665	5,797,765
Negotiable certificates of deposit	8,140	5,738
Cash collateral received for securities lent	139,161	253,137
Borrowed money	356,490	355,656
Foreign exchanges	806	797
Borrowed money from trust account	4,659	4,104
Other liabilities	32,699	51,073
Retirement benefit liability	11,916	11,680
Provision for reimbursement of deposits	76	190
Provision for contingent loss	831	926
Provision for share-based compensation	96	123
Reserves under special laws	3	3
Deferred tax liabilities	11	11
Acceptances and guarantees	8,759	7,216
Total liabilities	6,279,318	6,488,425

(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
Net assets		
Share capital	37,924	37,924
Capital surplus	34,749	34,749
Retained earnings	200,383	208,825
Treasury shares	(3,418)	(3,413)
Total shareholders' equity	269,639	278,085
Valuation difference on available-for-sale securities	(6,537)	14,232
Deferred gains or losses on hedges	95	6,575
Remeasurements of defined benefit plans	(398)	(262)
Total accumulated other comprehensive income	(6,840)	20,545
Total net assets	262,798	298,631
Total liabilities and net assets	6,542,117	6,787,056

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	77,748	85,736
Interest income	46,862	50,795
Interest on loans and discounts	34,474	37,271
Interest and dividends on securities	10,865	10,241
Interest on call loans and bills bought	34	38
Interest on deposits with banks	1,357	1,172
Other interest income	131	2,070
Trust fees	16	28
Fees and commissions	23,662	25,652
Other ordinary income	4,268	2,787
Other income	2,937	6,473
Reversal of allowance for loan losses	-	913
Recoveries of written off receivables	405	304
Other	2,532	5,255
Ordinary expenses	71,425	69,105
Interest expenses	3,741	7,858
Interest on deposits	292	285
Interest on negotiable certificates of deposit	1	1
Interest on call money and bills sold	18	4
Interest expenses on securities sold under repurchase agreements	434	-
Interest expenses on cash collateral received for securities lent	1,569	4,565
Interest on borrowings and rediscounts	1,408	2,971
Other interest expenses	16	30
Fees and commissions payments	12,916	14,327
Other ordinary expenses	12,914	3,686
General and administrative expenses	39,481	40,516
Other expenses	2,371	2,716
Provision of allowance for loan losses	1,117	-
Other	1,254	2,716
Ordinary profit	6,322	16,631
Extraordinary income	105	112
Gain on disposal of non-current assets	105	112
Extraordinary losses	111	118
Loss on disposal of non-current assets	68	115
Impairment losses	43	2
Provision of reserve for financial instruments transaction liabilities	-	0
Profit before income taxes	6,316	16,625
Income taxes - current	1,380	5,906
Income taxes - deferred	203	(1,318)
Total income taxes	1,584	4,587
Profit	4,731	12,037
Profit attributable to owners of parent	4,731	12,037

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	4,731	12,037
Other comprehensive income	(23,231)	27,385
Valuation difference on available-for-sale securities	(21,659)	20,770
Deferred gains or losses on hedges	(1,719)	6,480
Remeasurements of defined benefit plans, net of tax	147	135
Comprehensive income	(18,499)	39,423
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(18,499)	39,423

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	37,924	34,749	199,208	(1,799)	270,083
Changes during period					
Dividends of surplus			(3,556)		(3,556)
Profit attributable to owners of parent			4,731		4,731
Purchase of treasury shares				(1,618)	(1,618)
Disposal of treasury shares		(0)		0	0
Transfer from retained earnings to capital surplus		0	(0)		-
Net changes in items other than shareholders' equity					
Total changes during period	-	-	1,174	(1,618)	(443)
Balance at end of period	37,924	34,749	200,383	(3,418)	269,639

	Accumulated other comprehensive income				Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	15,121	1,814	(546)	16,390	286,473
Changes during period					
Dividends of surplus					(3,556)
Profit attributable to owners of parent					4,731
Purchase of treasury shares					(1,618)
Disposal of treasury shares					0
Transfer from retained earnings to capital surplus					-
Net changes in items other than shareholders' equity	(21,659)	(1,719)	147	(23,231)	(23,231)
Total changes during period	(21,659)	(1,719)	147	(23,231)	(23,675)
Balance at end of period	(6,537)	95	(398)	(6,840)	262,798

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	37,924	34,749	200,383	(3,418)	269,639
Changes during period					
Dividends of surplus			(3,596)		(3,596)
Profit attributable to owners of parent			12,037		12,037
Purchase of treasury shares				(4)	(4)
Disposal of treasury shares		(0)		9	9
Transfer from retained earnings to capital surplus		0	(0)		-
Net changes in items other than shareholders' equity					
Total changes during period	-	-	8,441	4	8,446
Balance at end of period	37,924	34,749	208,825	(3,413)	278,085

	Accumulated other comprehensive income				Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	(6,537)	95	(398)	(6,840)	262,798
Changes during period					
Dividends of surplus					(3,596)
Profit attributable to owners of parent					12,037
Purchase of treasury shares					(4)
Disposal of treasury shares					9
Transfer from retained earnings to capital surplus					-
Net changes in items other than shareholders' equity	20,770	6,480	135	27,385	27,385
Total changes during period	20,770	6,480	135	27,385	35,832
Balance at end of period	14,232	6,575	(262)	20,545	298,631

Consolidated Statements of Cash Flows

(Millions of yen)

	For the fiscal year ended March 31, 2023	For the fiscal year ended March 31, 2024
Cash flows from operating activities		
Profit before income taxes	6,316	16,625
Depreciation	3,412	3,507
Impairment losses	43	2
Share of loss (profit) of entities accounted for using equity method	14	22
Increase (decrease) in allowance for loan losses	976	(2,031)
Increase (decrease) in retirement benefit liability	151	(40)
Increase (decrease) in provision for reimbursement of deposits	(28)	113
Increase (decrease) in provision for contingent loss	(2)	94
Provision for share-based compensation	35	26
Interest income	(46,862)	(50,795)
Interest expenses	3,741	7,858
Loss (gain) related to securities	7,820	(4,229)
Loss (gain) on money held in trust	152	(47)
Foreign exchange losses (gains)	(7,736)	(15,614)
Loss (gain) on disposal of non-current assets	(37)	2
Net decrease (increase) in loans and bills discounted	(73,613)	(226,166)
Net increase (decrease) in deposits	68,258	82,099
Net increase (decrease) in negotiable certificates of deposit	600	(2,401)
Net increase (decrease) in borrowed money	(352,737)	(833)
Net decrease (increase) in due from banks (excluding due from Bank of Japan)	(83)	(81)
Net decrease (increase) in call loans	(36)	(1,883)
Net increase (decrease) in call money	(189,578)	-
Net increase (decrease) in cash collateral received for securities lent	36,729	113,975
Net decrease (increase) in foreign exchanges - assets	1,134	129
Net increase (decrease) in foreign exchanges - liabilities	332	(9)
Net decrease (increase) in lease receivables and investments in leases	(1,364)	(2,224)
Net increase (decrease) in borrowed money from trust account	(808)	(555)
Interest received	47,352	48,730
Interest paid	(2,645)	(6,819)
Other, net	(8,973)	16,099
Subtotal	(507,436)	(24,444)
Income taxes paid	(6,428)	(1,659)
Net cash provided by (used in) operating activities	(513,864)	(26,104)

(Millions of yen)

	For the fiscal year ended March 31, 2023	For the fiscal year ended March 31, 2024
Cash flows from investing activities		
Purchase of securities	(374,000)	(387,317)
Proceeds from sale of securities	397,341	230,795
Proceeds from redemption of securities	91,188	66,979
Increase in money held in trust	(321)	(4,843)
Decrease in money held in trust	48	7,334
Purchase of tangible fixed assets	(4,829)	(3,090)
Proceeds from sale of tangible fixed assets	539	181
Purchase of intangible fixed assets	(1,461)	(1,785)
Payments for execution of assets retirement obligations	(48)	(2)
Other, net	(101)	(119)
Net cash provided by (used in) investing activities	108,355	(91,867)
Cash flows from financing activities		
Dividends paid	(3,553)	(3,593)
Purchase of treasury shares	(1,618)	(4)
Other, net	0	9
Net cash provided by (used in) financing activities	(5,171)	(3,589)
Effect of exchange rate change on cash and cash equivalents	5	0
Net increase (decrease) in cash and cash equivalents	(410,675)	(121,560)
Cash and cash equivalents at beginning of period	1,493,835	1,083,159
Cash and cash equivalents at end of period	1,083,159	961,599

Non-consolidated Financial Statements

Non-consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
Assets		
Cash and due from banks	1,084,191	962,583
Cash	56,577	52,184
Due from banks	1,027,613	910,398
Call loans	-	1,892
Monetary claims bought	1,503	1,494
Money held in trust	40,979	37,867
Securities	1,325,965	1,466,447
Government bonds	81,591	164,632
Local government bonds	171,301	197,836
Corporate bonds	214,857	194,828
Stocks	80,935	99,950
Other securities	777,280	809,198
Loans and bills discounted	3,966,689	4,194,485
Bills discounted	13,352	13,181
Loans on bills	52,565	49,565
Loans on deeds	3,563,750	3,767,854
Overdrafts	337,021	363,885
Foreign exchanges	1,354	1,225
Due from foreign banks (our accounts)	1,335	1,176
Foreign bills bought	19	35
Foreign bills receivable	-	13
Other assets	54,121	60,035
Domestic exchange settlement account, debit	291	891
Prepaid expenses	313	277
Accrued revenue	4,519	6,170
Margin deposits for futures transactions	892	983
Financial derivatives	8,683	16,670
Other	39,421	35,041
Tangible fixed assets	38,990	40,224
Buildings, net	9,365	9,742
Land	23,556	23,691
Leased assets, net	619	370
Construction in progress	3,527	3,512
Other tangible fixed assets	1,922	2,908
Intangible fixed assets	4,391	4,537
Software	3,391	3,342
Other intangible fixed assets	999	1,195
Deferred tax assets	15,729	5,036
Customers' liabilities for acceptances and guarantees	8,759	7,216
Allowance for loan losses	(21,211)	(19,231)
Total assets	6,521,463	6,763,816

(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
Liabilities		
Deposits	5,727,686	5,809,572
Current deposits	180,124	207,662
Ordinary deposits	3,661,766	3,821,497
Savings deposits	24,750	24,525
Time deposits	1,744,345	1,667,974
Other deposits	116,698	87,910
Negotiable certificates of deposit	8,140	5,738
Cash collateral received for securities lent	139,161	253,137
Borrowed money	349,204	347,085
Borrowings from other banks	349,204	347,085
Foreign exchanges	806	797
Foreign bills sold	441	337
Foreign bills payable	364	459
Borrowed money from trust account	4,659	4,104
Other liabilities	19,714	37,250
Domestic exchange settlement account, credit	43	137
Income taxes payable	-	4,351
Accrued expenses	3,270	4,516
Unearned revenue	967	775
Financial derivatives	5,193	9,602
Lease liabilities	563	321
Asset retirement obligations	461	465
Other	9,213	17,080
Provision for retirement benefits	10,886	10,826
Provision for reimbursement of deposits	76	190
Provision for contingent loss	831	926
Provision for share-based compensation	96	123
Acceptances and guarantees	8,759	7,216
Total liabilities	6,270,024	6,476,968

(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
Net assets		
Share capital	37,924	37,924
Capital surplus	27,488	27,488
Legal capital surplus	27,488	27,488
Retained earnings	195,923	204,130
Legal retained earnings	13,257	13,257
Other retained earnings	182,665	190,873
General reserve	176,540	177,740
Retained earnings brought forward	6,125	13,133
Treasury shares	(3,418)	(3,413)
Total shareholders' equity	257,917	266,129
Valuation difference on available-for-sale securities	(6,573)	14,142
Deferred gains or losses on hedges	95	6,575
Total valuation and translation adjustments	(6,478)	20,717
Total net assets	251,439	286,847
Total liabilities and net assets	6,521,463	6,763,816

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	66,421	72,978
Interest income	47,599	51,314
Interest on loans and discounts	34,512	37,328
Interest and dividends on securities	11,564	10,704
Interest on call loans	34	38
Interest on deposits with banks	1,357	1,172
Interest income on interest rate swaps	90	1,988
Other interest income	40	81
Trust fees	16	28
Fees and commissions	11,937	12,525
Fees and commissions on domestic and foreign exchanges	2,170	2,149
Other fees and commissions	9,766	10,375
Other ordinary income	3,926	2,694
Gain on foreign exchange transactions	1,936	1,544
Net gain on trading securities transactions	-	15
Gain on sale of bonds	1,989	1,134
Other	0	0
Other income	2,941	6,415
Reversal of allowance for loan losses	-	838
Recoveries of written off receivables	256	194
Gain on sale of equity securities	1,129	3,902
Gain on money held in trust	63	299
Other	1,492	1,180
Ordinary expenses	60,653	57,092
Interest expenses	3,739	7,837
Interest on deposits	292	285
Interest on negotiable certificates of deposit	1	1
Interest on call money	18	4
Interest expenses on securities sold under repurchase agreements	434	-
Interest expenses on cash collateral received for securities lent	1,569	4,565
Interest on borrowings and rediscounts	1,388	2,939
Other interest expenses	33	41
Fees and commissions payments	4,904	5,202
Fees and commissions on domestic and foreign exchanges	254	251
Other fees and commissions	4,650	4,950
Other ordinary expenses	12,914	3,686
Net loss on trading securities transactions	3	-
Loss on sale of bonds	10,873	207
Loss on financial derivatives	2,037	3,478
General and administrative expenses	37,049	38,125
Other expenses	2,045	2,241
Provision of allowance for loan losses	1,189	-
Write-off of loans	413	852
Loss on sale of equity securities	65	507
Loss on devaluation of equity securities	-	91
Loss on money held in trust	216	252
Other	159	537
Ordinary profit	5,768	15,885

(Millions of yen)

	For the fiscal year ended March 31, 2023	For the fiscal year ended March 31, 2024
Extraordinary income	105	112
Gain on disposal of non-current assets	105	112
Extraordinary losses	105	114
Loss on disposal of non-current assets	64	114
Impairment losses	40	-
Profit before income taxes	5,768	15,883
Income taxes - current	900	5,390
Income taxes - deferred	128	(1,310)
Total income taxes	1,028	4,079
Profit	4,739	11,803

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		Total retained earnings
		Legal capital surplus	Other capital surplus	Total capital surplus		General reserve	Retained earnings brought forward	
Balance at beginning of period	37,924	27,488	-	27,488	13,257	168,240	13,243	194,740
Changes during period								
Dividends of surplus							(3,556)	(3,556)
Profit							4,739	4,739
Provision of general reserve						8,300	(8,300)	-
Purchase of treasury shares								
Disposal of treasury shares			(0)	(0)				
Transfer from retained earnings to capital surplus			0	0			(0)	(0)
Net changes in items other than shareholders' equity								
Total changes during period	-	-	-	-	-	8,300	(7,117)	1,182
Balance at end of period	37,924	27,488	-	27,488	13,257	176,540	6,125	195,923

	Shareholders' equity		Valuation and translation adjustments			Total net assets
	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Total valuation and translation adjustments	
Balance at beginning of period	(1,799)	258,353	15,106	1,814	16,921	275,274
Changes during period						
Dividends of surplus		(3,556)				(3,556)
Profit		4,739				4,739
Provision of general reserve		-				-
Purchase of treasury shares	(1,618)	(1,618)				(1,618)
Disposal of treasury shares	0	0				0
Transfer from retained earnings to capital surplus		-				-
Net changes in items other than shareholders' equity			(21,679)	(1,719)	(23,399)	(23,399)
Total changes during period	(1,618)	(435)	(21,679)	(1,719)	(23,399)	(23,834)
Balance at end of period	(3,418)	257,917	(6,573)	95	(6,478)	251,439

For the fiscal year ended March 31, 2024

(Millions of yen)

	Shareholders' equity							
	Share capital	Capital surplus			Legal retained earnings	Retained earnings		Total retained earnings
		Legal capital surplus	Other capital surplus	Total capital surplus		General reserve	Retained earnings brought forward	
Balance at beginning of period	37,924	27,488	-	27,488	13,257	176,540	6,125	195,923
Changes during period								
Dividends of surplus							(3,596)	(3,596)
Profit							11,803	11,803
Provision of general reserve						1,200	(1,200)	-
Purchase of treasury shares								
Disposal of treasury shares			(0)	(0)				
Transfer from retained earnings to capital surplus			0	0			(0)	(0)
Net changes in items other than shareholders' equity								
Total changes during period	-	-	-	-	-	1,200	7,007	8,207
Balance at end of period	37,924	27,488	-	27,488	13,257	177,740	13,133	204,130

	Shareholders' equity		Valuation and translation adjustments			Total net assets
	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Total valuation and translation adjustments	
Balance at beginning of period	(3,418)	257,917	(6,573)	95	(6,478)	251,439
Changes during period						
Dividends of surplus		(3,596)				(3,596)
Profit		11,803				11,803
Provision of general reserve		-				-
Purchase of treasury shares	(4)	(4)				(4)
Disposal of treasury shares	9	9				9
Transfer from retained earnings to capital surplus		-				-
Net changes in items other than shareholders' equity			20,715	6,480	27,196	27,196
Total changes during period	4	8,212	20,715	6,480	27,196	35,408
Balance at end of period	(3,413)	266,129	14,142	6,575	20,717	286,847