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Consolidated Financial Results for the Year Ended March 31, 2025 [Japanese GAAP]

May 9, 2025

Company name: The Awa Bank, Ltd.

Listing: Tokyo Stock Exchange

Securities code: 8388

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

Representative: Takehisa Fukunaga

President and Director

Inquiries: Akira Toyota

Director and General Manager of Business Management Division

Telephone: +81-88-623-3131

Scheduled date of annual general meeting of shareholders: June 27, 2025

Scheduled date to commence dividend payments: June 10, 2025

Scheduled date to file annual securities report: June 20, 2025

Trading accounts: None

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (April 1, 2024 to March 31, 2025)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Ordinary revenues		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2025	78,964	3.7	17,861	7.4	13,202	17.2
March 31, 2024	76,107	(13.5)	16,624	7.7	11,263	10.3

(Note) Comprehensive income: Fiscal year ended March 31, 2025: ¥ 6,509 million [(88.7) %]
Fiscal year ended March 31, 2024: ¥ 58,113 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, 2025	330.88	-	3.9	0.4	22.6
March 31, 2024	277.28	-	3.6	0.4	21.8

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2025: ¥ - million
Fiscal year ended March 31, 2024: ¥ - 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, 2025	4,024,901	334,216	8.3	8,441.77
March 31, 2024	3,922,560	332,622	8.4	8,292.28

(Reference) Equity: As of March 31, 2025: ¥ 334,216 million
As of March 31, 2024: ¥ 332,622 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, 2025	28,212	1,991	(4,914)	401,423
March 31, 2024	(31,464)	(44,644)	(4,254)	376,132

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, 2024	-	35.00	-	40.00	75.00	3,049	27.0	0.9
March 31, 2025	-	45.00	-	50.00	95.00	3,803	28.7	1.1
Fiscal year ending March 31, 2026 (Forecast)	-	50.00	-	50.00	100.00		29.7	

(Note) Breakdown of the year-end dividend for the fiscal year ended March 31, 2025 :

Commemorative dividend - yen
Special dividend - yen

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	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, 2025	41,200	5.2	9,800	(6.2)	6,700	(7.2)	169.23
Full year	83,000	5.1	19,200	7.4	13,300	0.7	335.93

* Notes:

(1) Significant changes in the scope of consolidation during the period: None

Newly included: - (Company name:)
Excluded: - (Company name:)

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

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(3) Number of issued shares (common shares)

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

March 31, 2025: 40,000,000 shares
March 31, 2024: 41,040,000 shares

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

March 31, 2025: 409,180 shares
March 31, 2024: 927,780 shares

3) Average number of shares outstanding during the period:

Fiscal Year ended March 31, 2025: 39,902,441 shares
Fiscal Year ended March 31, 2024: 40,620,427 shares

(Reference) Overview of Non-consolidated Financial Results

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

(1) Non-consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Ordinary revenues		Ordinary profit		Net income	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	61,693	4.1	17,403	7.1	13,185	17.5
March 31, 2024	59,223	(18.0)	16,244	9.0	11,213	10.5

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2025	330.44	-
March 31, 2024	276.06	-

(2) Non-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, 2025	3,994,885	323,882	8.1	8,180.75
March 31, 2024	3,894,617	322,743	8.2	8,046.01

(Reference) Equity: As of March 31, 2025: ¥ 323,882 million

As of March 31, 2024: ¥ 322,743 million

2. Non-consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Ordinary revenues		Ordinary profit		Net income		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending	32,000	6.1	9,100	(6.4)	6,300	(6.2)	159.12
September 30, 2025							
Full year	65,300	5.8	18,800	8.0	13,300	0.8	335.93

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

The above estimates are based on information that is available at this moment and assumptions of factors that have an influence on future results of operations. Actual results may differ materially from these estimates, depending on future events.

Consolidated Financial Statements

Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Cash and due from banks	402,273	427,652
Monetary claims bought	720	-
Securities	1,050,522	1,035,528
Loans and bills discounted	2,342,731	2,458,031
Foreign exchanges	7,247	6,622
Lease receivables and investments in leases	32,469	34,362
Other assets	54,057	30,737
Tangible fixed assets	38,346	38,515
Buildings	15,334	15,516
Land	20,537	20,242
Construction in progress	419	566
Other tangible fixed assets	2,055	2,189
Intangible fixed assets	3,992	3,919
Software	3,879	3,805
Other intangible fixed assets	112	113
Deferred tax assets	293	285
Customers' liabilities for acceptances and guarantees	9,302	8,613
Allowance for loan losses	(19,397)	(19,367)
Total assets	3,922,560	4,024,901
Liabilities		
Deposits	3,197,431	3,268,192
Negotiable certificates of deposit	134,458	127,504
Call money and bills sold	4,996	8,223
Cash collateral received for securities lent	4,315	8,671
Borrowed money	158,036	190,854
Foreign exchanges	11	55
Bonds payable	487	437
Other liabilities	46,800	45,003
Provision for bonuses	25	24
Provision for bonuses for directors (and other officers)	52	61
Provision for retirement benefits for directors (and other officers)	12	5
Provision for share-based compensation	313	452
Provision for reimbursement of deposits	141	90
Provision for contingent loss	1,398	1,379
Deferred tax liabilities	29,638	28,550
Deferred tax liabilities for land revaluation	2,514	2,562
Acceptances and guarantees	9,302	8,613
Total liabilities	3,589,938	3,690,684

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Net assets		
Share capital	23,452	23,452
Capital surplus	20,106	20,106
Retained earnings	197,890	204,879
Treasury shares	(2,541)	(1,183)
Total shareholders' equity	238,908	247,254
Valuation difference on available-for-sale securities	86,523	76,171
Deferred gains or losses on hedges	2,430	6,162
Revaluation reserve for land	4,759	4,628
Total accumulated other comprehensive income	93,713	86,962
Total net assets	332,622	334,216
Total liabilities and net assets	3,922,560	4,024,901

Consolidated Statements of Income and Comprehensive Income
Consolidated Statements of Income

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Ordinary income	76,107	78,964
Interest income	44,688	46,127
Interest on loans and discounts	25,806	27,584
Interest and dividends on securities	16,032	17,672
Interest on call loans and bills bought	2,419	32
Interest on deposits with banks	426	821
Other interest income	3	16
Trust fees	2	2
Fees and commissions	10,001	10,663
Other ordinary income	17,513	16,852
Other income	3,901	5,317
Recoveries of written off receivables	941	1,241
Other	2,960	4,075
Ordinary expenses	59,482	61,102
Interest expenses	8,547	7,223
Interest on deposits	925	2,233
Interest on negotiable certificates of deposit	10	166
Interest on call money and bills sold	453	321
Interest expenses on cash collateral received for securities lent	262	302
Interest on borrowings and rediscounts	45	134
Interest on bonds	2	4
Other interest expenses	6,848	4,060
Fees and commissions payments	1,298	1,265
Other ordinary expenses	15,353	17,782
General and administrative expenses	30,478	31,199
Other expenses	3,805	3,631
Provision of allowance for loan losses	2,647	2,086
Other	1,157	1,544
Ordinary profit	16,624	17,861
Extraordinary income	12	11
Gain on disposal of non-current assets	12	11
Extraordinary losses	663	281
Loss on disposal of non-current assets	109	69
Impairment losses	553	212
Profit before income taxes	15,973	17,590
Income taxes - current	4,956	4,206
Income taxes - deferred	(246)	180
Total income taxes	4,710	4,387
Profit	11,263	13,202
Profit attributable to owners of parent	11,263	13,202

Consolidated Statements of Comprehensive Income

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Profit	11,263	13,202
Other comprehensive income	46,849	(6,693)
Valuation difference on available-for-sale securities	44,121	(10,352)
Deferred gains or losses on hedges	2,727	3,732
Revaluation reserve for land	-	(73)
Comprehensive income	58,113	6,509
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	58,113	6,509

Consolidated Statements of Changes in Equity
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

For the fiscal year ended March 31, 2025

(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	197,890	(2,541)	238,908
Changes during period					
Dividends of surplus			(3,425)		(3,425)
Profit attributable to owners of parent			13,202		13,202
Purchase of treasury shares				(1,501)	(1,501)
Disposal of treasury shares			(0)	12	12
Cancellation of treasury shares			(2,846)	2,846	-
Reversal of revaluation reserve for land			57		57
Net changes in items other than shareholders' equity					
Total changes during period	-	-	6,988	1,357	8,346
Balance at end of period	23,452	20,106	204,879	(1,183)	247,254

	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	86,523	2,430	4,759	93,713	332,622
Changes during period					
Dividends of surplus					(3,425)
Profit attributable to owners of parent					13,202
Purchase of treasury shares					(1,501)
Disposal of treasury shares					12
Cancellation of treasury shares					-
Reversal of revaluation reserve for land					57
Net changes in items other than shareholders' equity	(10,352)	3,732	(131)	(6,751)	(6,751)
Total changes during period	(10,352)	3,732	(131)	(6,751)	1,594
Balance at end of period	76,171	6,162	4,628	86,962	334,216

Consolidated Statements of Cash Flows

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Cash flows from operating activities		
Profit before income taxes	15,973	17,590
Depreciation	3,294	2,956
Impairment losses	553	212
Increase (decrease) in allowance for loan losses	415	(29)
Increase (decrease) in provision for contingent loss	84	(18)
Increase (decrease) in provision for bonuses	2	(1)
Increase (decrease) in provision for bonuses for directors (and other officers)	1	8
Increase (decrease) in provision for retirement benefits for directors (and other officers)	(3)	(6)
Increase (decrease) in provision for share-based payments	23	139
Increase (decrease) in provision for reimbursement of deposits	(51)	(51)
Interest income	(44,688)	(46,127)
Interest expenses	8,547	7,223
Loss (gain) related to securities	(2,283)	(670)
Loss (gain) on money held in trust	(0)	(0)
Foreign exchange losses (gains)	(10,147)	1,336
Loss (gain) on disposal of non-current assets	97	58
Net decrease (increase) in loans and bills discounted	(170,419)	(115,299)
Net increase (decrease) in deposits	(53,187)	70,761
Net increase (decrease) in negotiable certificates of deposit	4,451	(6,954)
Net increase (decrease) in borrowed money (excluding subordinated borrowings)	29,926	32,817
Net decrease (increase) in due from banks (excluding due from Bank of Japan)	232	(88)
Net decrease (increase) in call loans	140,991	720
Net increase (decrease) in call money	4,996	3,227
Net increase (decrease) in cash collateral received for securities lent	4,315	4,355
Net decrease (increase) in foreign exchanges - assets	1,540	123
Net increase (decrease) in foreign exchanges - liabilities	8	44
Increase (decrease) in straight bonds - issuance and redemption	487	(50)
Interest received	43,087	45,103
Interest paid	(8,517)	(6,481)
Other, net	1,727	22,901
Subtotal	(28,536)	33,802
Income taxes paid	(2,927)	(5,589)
Net cash provided by (used in) operating activities	(31,464)	28,212

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Cash flows from investing activities		
Purchase of securities	(299,041)	(239,048)
Proceeds from sale of securities	156,481	151,987
Proceeds from redemption of securities	101,091	92,053
Increase in money held in trust	(1,507)	(1,509)
Decrease in money held in trust	1,507	1,509
Purchase of tangible fixed assets	(1,906)	(1,776)
Payments for retirement of tangible fixed assets	(103)	(31)
Proceeds from sale of tangible fixed assets	29	125
Purchase of intangible fixed assets	(1,196)	(1,320)
Net cash provided by (used in) investing activities	(44,644)	1,991
Cash flows from financing activities		
Dividends paid	(2,559)	(3,425)
Purchase of treasury shares	(1,747)	(1,501)
Proceeds from sale of treasury shares	51	12
Net cash provided by (used in) financing activities	(4,254)	(4,914)
Effect of exchange rate change on cash and cash equivalents	0	1
Net increase (decrease) in cash and cash equivalents	(80,362)	25,291
Cash and cash equivalents at beginning of period	456,494	376,132
Cash and cash equivalents at end of period	376,132	401,423

Non-consolidated Financial Statements

Non-consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Cash and due from banks	402,270	427,646
Cash	29,847	38,705
Due from banks	372,422	388,941
Monetary claims bought	720	-
Securities	1,060,236	1,044,551
Government bonds	157,058	173,741
Local government bonds	158,531	141,606
Corporate bonds	271,282	233,966
Stocks	179,410	194,710
Other securities	293,953	300,526
Loans and bills discounted	2,339,844	2,456,820
Bills discounted	7,814	5,610
Loans on bills	73,559	33,997
Loans on deeds	2,142,759	2,279,373
Overdrafts	115,711	137,838
Foreign exchanges	7,247	6,622
Due from foreign banks (our accounts)	7,155	6,486
Foreign bills bought	4	37
Foreign bills receivable	87	98
Other assets	51,204	26,955
Accrued revenue	3,360	3,686
Financial derivatives	11,957	18,901
Cash collateral paid for financial instruments	9,668	1,450
Other	26,219	2,916
Tangible fixed assets	36,493	36,439
Buildings	14,074	14,236
Land	20,481	20,185
Leased assets	56	34
Construction in progress	419	566
Other tangible fixed assets	1,462	1,416
Intangible assets	3,916	3,862
Software	3,810	3,755
Other intangible fixed assets	106	106
Customers' liabilities for acceptances and guarantees	9,302	8,613
Allowance for loan losses	(16,619)	(16,627)
Total assets	3,894,617	3,994,885

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Liabilities		
Deposits	3,202,530	3,272,249
Current deposits	207,654	190,932
Ordinary deposits	1,994,841	2,058,853
Savings deposits	30,989	30,341
Deposits at notice	9,678	4,507
Time deposits	871,451	883,751
Installment savings	6,239	6,017
Other deposits	81,675	97,845
Negotiable certificates of deposit	138,458	131,504
Call money	4,996	8,223
Cash collateral received for securities lent	4,315	8,671
Borrowed money	143,336	174,608
Borrowings from other banks	143,336	174,608
Foreign exchanges	11	55
Foreign bills sold	10	7
Foreign bills payable	0	48
Other liabilities	35,206	34,575
Domestic exchange settlement account, credit	0	0
Income taxes payable	2,022	1,160
Accrued expenses	841	1,672
Unearned revenue	669	1,265
Reserve for interest on installment savings	0	0
Financial derivatives	21,763	16,738
Cash collateral received for financial instruments	6,858	11,738
Lease liabilities	61	38
Asset retirement obligations	134	100
Other	2,856	1,860
Provision for bonuses for directors (and other officers)	52	61
Provision for share-based compensation	313	452
Provision for reimbursement of deposits	141	90
Provision for contingent loss	1,398	1,379
Deferred tax liabilities	29,294	27,952
Deferred tax liabilities for land revaluation	2,514	2,562
Acceptances and guarantees	9,302	8,613
Total liabilities	3,571,873	3,671,002

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Net assets		
Share capital	23,452	23,452
Capital surplus	16,232	16,232
Legal capital surplus	16,232	16,232
Retained earnings	192,549	199,520
Legal retained earnings	14,064	14,064
Other retained earnings	178,485	185,456
Reserve for tax purpose reduction entry of non-current assets	560	552
Reserve for cancellation of shares	2,015	1,168
General reserve	157,520	164,520
Retained earnings brought forward	18,390	19,215
Treasury shares	(2,541)	(1,183)
Total shareholders' equity	229,694	238,022
Valuation difference on available-for-sale securities	85,859	75,068
Deferred gains or losses on hedges	2,430	6,162
Revaluation reserve for land	4,759	4,628
Total valuation and translation adjustments	93,049	85,859
Total net assets	322,743	323,882
Total liabilities and net assets	3,894,617	3,994,885

Non-consolidated Statements of Income

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Ordinary income	59,223	61,693
Interest income	45,525	47,025
Interest on loans and discounts	25,825	27,629
Interest and dividends on securities	16,851	18,525
Interest on call loans	2,419	32
Interest on deposits with banks	426	821
Other interest income	3	16
Trust fees	2	2
Fees and commissions	8,364	8,971
Fees and commissions on domestic and foreign exchanges	1,416	1,466
Other fees and commissions	6,948	7,505
Other ordinary income	1,444	415
Gain on sale of bonds	1,375	300
Gain on redemption of bonds	3	-
Gain on financial derivatives	40	97
Other	25	16
Other income	3,886	5,279
Recoveries of written off receivables	938	1,239
Gain on sale of equity securities	2,783	3,881
Gain on money held in trust	0	0
Other	163	157
Ordinary expenses	42,979	44,289
Interest expenses	8,499	7,143
Interest on deposits	925	2,237
Interest on negotiable certificates of deposit	10	167
Interest on call money	453	321
Interest expenses on cash collateral received for securities lent	262	302
Interest on borrowings and rediscounts	0	54
Interest expenses on interest rate swaps	4,435	3,930
Other interest expenses	2,412	130
Fees and commissions payments	1,207	1,164
Fees and commissions on domestic and foreign exchanges	220	249
Other fees and commissions	987	915
Other ordinary expenses	1,042	3,229
Loss on foreign exchange transactions	19	971
Loss on sale of bonds	1,023	2,251
Loss on devaluation of bonds	-	6

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
General and administrative expenses	28,719	29,358
Other expenses	3,508	3,393
Provision of allowance for loan losses	2,397	1,878
Write-off of loans	7	7
Loss on sale of equity securities	636	1,249
Loss on devaluation of equity securities	207	30
Other	260	227
Ordinary profit	16,244	17,403
Extraordinary income	12	8
Gain on disposal of non-current assets	12	8
Extraordinary losses	663	281
Loss on disposal of non-current assets	109	69
Impairment losses	553	212
Profit before income taxes	15,593	17,130
Income taxes - current	4,172	3,813
Income taxes - deferred	206	132
Total income taxes	4,379	3,945
Profit	11,213	13,185

Non-consolidated Statements of Changes in Equity
For the fiscal year ended March 31, 2024

(Millions of yen)

	Shareholders' equity								
	Share capital	Capital surplus		Retained earnings					
		Legal capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings				Total retained earnings
					Reserve for tax purpose reduction entry of non-current assets	Reserve for cancellation of shares	General reserve	Retained earnings brought forward	
Balance at beginning of period	23,452	16,232	16,232	14,064	560	15	150,520	18,702	183,862
Changes during period									
Dividends of surplus								(2,559)	(2,559)
Reversal of reserve for advanced depreciation of noncurrent assets accompanying tax-rates change									
Provision of reserve for cancellation of shares						2,000		(2,000)	-
Reversal of reserve for cancellation of shares									
Provision of general reserve							7,000	(7,000)	-
Profit								11,213	11,213
Purchase of treasury shares									
Disposal of treasury shares									
Cancellation of treasury shares									
Reversal of revaluation reserve for land								33	33
Net changes in items other than shareholders' equity									
Total changes during period	-	-	-	-	-	2,000	7,000	(312)	8,687
Balance at end of period	23,452	16,232	16,232	14,064	560	2,015	157,520	18,390	192,549

(Millions of yen)

	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	Revaluation reserve for land	Total valuation and translation adjustments	
Balance at beginning of period	(846)	222,701	42,395	(297)	4,792	46,890	269,592
Changes during period							
Dividends of surplus		(2,559)					(2,559)
Reversal of reserve for advanced depreciation of noncurrent assets accompanying tax-rates change		-					-
Provision of reserve for cancellation of shares		-					-
Reversal of reserve for cancellation of shares		-					-
Provision of general reserve		-					-
Profit		11,213					11,213
Purchase of treasury shares	(1,747)	(1,747)					(1,747)
Disposal of treasury shares	51	51					51
Cancellation of treasury shares		-					-
Reversal of revaluation reserve for land		33					33
Net changes in items other than shareholders' equity			43,463	2,727	(33)	46,158	46,158
Total changes during period	(1,695)	6,992	43,463	2,727	(33)	46,158	53,150
Balance at end of period	(2,541)	229,694	85,859	2,430	4,759	93,049	322,743

For the fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity								
	Share capital	Capital surplus		Retained earnings					
		Legal capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings				Total retained earnings
					Reserve for tax purpose reduction entry of non-current assets	Reserve for cancellation of shares	General reserve	Retained earnings brought forward	
Balance at beginning of period	23,452	16,232	16,232	14,064	560	2,015	157,520	18,390	192,549
Changes during period									
Dividends of surplus								(3,425)	(3,425)
Reversal of reserve for advanced depreciation of noncurrent assets accompanying tax-rates change					(7)			7	-
Provision of reserve for cancellation of shares						2,000		(2,000)	-
Reversal of reserve for cancellation of shares						(2,846)		2,846	-
Provision of general reserve							7,000	(7,000)	-
Profit								13,185	13,185
Purchase of treasury shares									
Disposal of treasury shares								(0)	(0)
Cancellation of treasury shares								(2,846)	(2,846)
Reversal of revaluation reserve for land								57	57
Net changes in items other than shareholders' equity									
Total changes during period	-	-	-	-	(7)	(846)	7,000	824	6,971
Balance at end of period	23,452	16,232	16,232	14,064	552	1,168	164,520	19,215	199,520

(Millions of yen)

	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	Revaluation reserve for land	Total valuation and translation adjustments	
Balance at beginning of period	(2,541)	229,694	85,859	2,430	4,759	93,049	322,743
Changes during period							
Dividends of surplus		(3,425)					(3,425)
Reversal of reserve for advanced depreciation of noncurrent assets accompanying tax-rates change		-					-
Provision of reserve for cancellation of shares		-					-
Reversal of reserve for cancellation of shares		-					-
Provision of general reserve		-					-
Profit		13,185					13,185
Purchase of treasury shares	(1,501)	(1,501)					(1,501)
Disposal of treasury shares	12	12					12
Cancellation of treasury shares	2,846	-					-
Reversal of revaluation reserve for land		57					57
Net changes in items other than shareholders' equity			(10,791)	3,732	(131)	(7,189)	(7,189)
Total changes during period	1,357	8,328	(10,791)	3,732	(131)	(7,189)	1,139
Balance at end of period	(1,183)	238,022	75,068	6,162	4,628	85,859	323,882