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

May 9, 2025

Company name: The Miyazaki Bank, Ltd.
Listing: Tokyo Stock Exchange, Fukuoka Stock Exchange
Securities code: 8393
URL: <https://www.miyagin.co.jp/>
Representative: President, Koji Sugita
Inquiries: General Manager of General Planning Division, Hideki Yokoyama
Telephone: +81-985-32-8212
Scheduled date of annual general meeting of shareholders: June 26, 2025
Scheduled date to commence dividend payments: June 27, 2025
Scheduled date to file annual securities report: June 25, 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	80,192	16.4	13,947	39.6	9,784	38.0
March 31, 2024	68,889	4.1	9,986	(15.7)	7,087	(12.7)

(Note) Comprehensive income: Fiscal year ended March 31, 2025: ¥ 2,715 million [(90.4) %]
Fiscal year ended March 31, 2024: ¥ 28,387 million [387.8%]

	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	573.96	571.33	5.1	0.3	17.3
March 31, 2024	409.52	407.79	4.0	0.2	14.4

(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	4,071,776	189,639	4.6	11,153.00
March 31, 2024	4,110,848	189,852	4.6	10,954.41

(Reference) Equity: As of March 31, 2025: ¥ 189,448 million
As of March 31, 2024: ¥ 189,703 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	(124,271)	30,543	(2,907)	828,250
March 31, 2024	4,879	(94,923)	(1,731)	924,888

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	-	50.00	-	50.00	100.00	1,731	24.4	0.9
March 31, 2025	-	55.00	-	55.00	110.00	1,868	19.1	0.9
Fiscal year ending March 31, 2026 (Forecast)	-	57.50	-	57.50	115.00		18.7	

(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	8.1	7,300	2.3	5,000	2.9	294.35
Full year	83,400	3.9	15,200	8.9	10,400	6.2	612.25

* 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: None
- 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: 17,133,400 shares
March 31, 2024: 17,633,400 shares

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

March 31, 2025: 147,045 shares
March 31, 2024: 315,890 shares

3) Average number of shares outstanding during the period:

Fiscal Year ended March 31, 2025: 17,047,700 shares
Fiscal Year ended March 31, 2024: 17,306,009 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	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2025	73,864	17.8	13,284	43.8	9,342	41.1
March 31, 2024	62,670	4.2	9,237	(16.6)	6,618	(13.3)

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Fiscal year ended March 31, 2025	548.02	545.51
March 31, 2024	382.46	380.84

(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, 2025	4,060,743	180,992	4.4	10,643.94
March 31, 2024	4,100,554	182,476	4.4	10,528.51

(Reference) Equity: As of March 31, 2025: ¥ 180,801 million

As of March 31, 2024: ¥ 182,327 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 September 30, 2025	38,000	8.8	7,000	2.2	4,800	2.6	282.57
Full year	77,000	4.2	14,500	9.1	10,000	7.0	588.70

* 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

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	925,050	828,456
Call loans and bills bought	1,665	-
Securities	826,936	773,296
Loans and bills discounted	2,283,318	2,390,651
Foreign exchanges	3,048	5,289
Lease receivables and investments in leases	9,600	9,751
Other assets	40,201	42,658
Tangible fixed assets	23,371	23,089
Buildings, net	7,837	7,712
Land	13,083	13,083
Construction in progress	-	119
Other tangible fixed assets	2,450	2,174
Intangible fixed assets	4,531	4,813
Software	4,460	4,743
Other intangible fixed assets	71	69
Retirement benefit asset	2,758	3,930
Deferred tax assets	-	2,367
Customers' liabilities for acceptances and guarantees	4,644	3,118
Allowance for loan losses	(14,280)	(15,647)
Total assets	4,110,848	4,071,776
Liabilities		
Deposits	3,114,682	3,121,499
Negotiable certificates of deposit	48,527	41,099
Call money and bills sold	22,211	24,500
Securities sold under repurchase agreements	64,561	112,293
Cash collateral received for securities lent	161,738	184,747
Borrowed money	478,199	354,512
Foreign exchanges	37	121
Other liabilities	22,320	36,790
Provision for bonuses for directors (and other officers)	28	28
Retirement benefit liability	1,499	957
Provision for reimbursement of deposits	155	62
Provision for contingent loss	143	238
Deferred tax liabilities	139	-
Deferred tax liabilities for land revaluation	2,104	2,166
Acceptances and guarantees	4,644	3,118
Total liabilities	3,920,996	3,882,137
Net assets		
Share capital	14,697	14,697
Capital surplus	12,779	12,779
Retained earnings	139,464	145,838
Treasury shares	(977)	(473)
Total shareholders' equity	165,964	172,841
Valuation difference on available-for-sale securities	16,421	8,964
Deferred gains or losses on hedges	2,981	2,540
Revaluation reserve for land	2,615	2,553
Remeasurements of defined benefit plans	1,720	2,549
Total accumulated other comprehensive income	23,739	16,607
Share acquisition rights	148	190
Total net assets	189,852	189,639
Total liabilities and net assets	4,110,848	4,071,776

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	68,889	80,192
Interest income	43,548	54,617
Interest on loans and discounts	28,413	30,399
Interest and dividends on securities	13,136	20,670
Interest on call loans and bills bought	44	11
Interest on deposits with banks	0	0
Other interest income	1,952	3,536
Fees and commissions	11,410	12,369
Other ordinary income	7,595	9,123
Other income	6,334	4,082
Recoveries of written off receivables	115	215
Other	6,219	3,867
Ordinary expenses	58,903	66,245
Interest expenses	9,710	16,269
Interest on deposits	131	1,834
Interest on negotiable certificates of deposit	1	69
Interest on call money and bills sold	413	183
Interest expenses on securities sold under repurchase agreements	1,947	4,729
Interest expenses on cash collateral received for securities lent	7,191	9,405
Interest on borrowings and rediscounts	23	37
Other interest expenses	(0)	10
Fees and commissions payments	5,402	5,837
Other ordinary expenses	13,545	13,935
General and administrative expenses	25,521	25,095
Other expenses	4,723	5,108
Provision of allowance for loan losses	2,341	3,509
Other	2,382	1,598
Ordinary profit	9,986	13,947
Extraordinary income	86	-
Gain on disposal of non-current assets	86	-
Extraordinary losses	78	57
Loss on disposal of non-current assets	78	57
Profit before income taxes	9,994	13,889
Income taxes - current	3,852	3,740
Income taxes - deferred	(945)	364
Total income taxes	2,906	4,104
Profit	7,087	9,784
Profit attributable to owners of parent	7,087	9,784

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	7,087	9,784
Other comprehensive income	21,300	(7,069)
Valuation difference on available-for-sale securities	15,004	(7,457)
Deferred gains or losses on hedges	4,090	(441)
Remeasurements of defined benefit plans, net of tax	2,205	829
Comprehensive income	28,387	2,715
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	28,387	2,715

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	14,697	12,779	133,997	(1,133)	160,340
Changes during period					
Dividends of surplus			(1,729)		(1,729)
Profit attributable to owners of parent			7,087		7,087
Purchase of treasury shares				(2)	(2)
Disposal of treasury shares		(37)		158	121
Reversal of revaluation reserve for land			146		146
Transfer from retained earnings to capital surplus		37	(37)		-
Net changes in items other than shareholders' equity					
Total changes during period	-	-	5,466	156	5,623
Balance at end of period	14,697	12,779	139,464	(977)	165,964

	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	1,417	(1,109)	2,762	(485)	2,585	233	163,159
Changes during period							
Dividends of surplus							(1,729)
Profit attributable to owners of parent							7,087
Purchase of treasury shares							(2)
Disposal of treasury shares							121
Reversal of revaluation reserve for land							146
Transfer from retained earnings to capital surplus							-
Net changes in items other than shareholders' equity	15,004	4,090	(146)	2,205	21,153	(84)	21,069
Total changes during period	15,004	4,090	(146)	2,205	21,153	(84)	26,692
Balance at end of period	16,421	2,981	2,615	1,720	23,739	148	189,852

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	14,697	12,779	139,464	(977)	165,964
Changes during period					
Dividends of surplus			(1,800)		(1,800)
Profit attributable to owners of parent			9,784		9,784
Purchase of treasury shares				(1,107)	(1,107)
Disposal of treasury shares		0		0	0
Cancellation of treasury shares		(1,610)		1,610	-
Transfer from retained earnings to capital surplus		1,610	(1,610)		-
Net changes in items other than shareholders' equity					
Total changes during period	-	-	6,374	503	6,877
Balance at end of period	14,697	12,779	145,838	(473)	172,841

	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	16,421	2,981	2,615	1,720	23,739	148	189,852
Changes during period							
Dividends of surplus							(1,800)
Profit attributable to owners of parent							9,784
Purchase of treasury shares							(1,107)
Disposal of treasury shares							0
Cancellation of treasury shares							-
Transfer from retained earnings to capital surplus							-
Net changes in items other than shareholders' equity	(7,457)	(441)	(62)	829	(7,131)	41	(7,090)
Total changes during period	(7,457)	(441)	(62)	829	(7,131)	41	(213)
Balance at end of period	8,964	2,540	2,553	2,549	16,607	190	189,639

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	9,994	13,889
Depreciation	2,961	2,893
Increase (decrease) in allowance for loan losses	449	1,366
Increase (decrease) in provision for bonuses for directors (and other officers)	(6)	-
Decrease (increase) in retirement benefit asset	(1,005)	(171)
Increase (decrease) in retirement benefit liability	770	(301)
Increase (decrease) in provision for reimbursement of deposits	(81)	(93)
Increase (decrease) in provision for contingent loss	7	94
Interest income	(43,548)	(54,617)
Interest expenses	9,710	16,269
Loss (gain) related to securities	1,888	2,292
Foreign exchange losses (gains)	(823)	1,468
Loss (gain) on disposal of non-current assets	(8)	57
Net decrease (increase) in loans and bills discounted	(43,419)	(107,333)
Net increase (decrease) in deposits	30,253	6,875
Net increase (decrease) in negotiable certificates of deposit	18,053	(7,428)
Net increase (decrease) in payables under repurchase agreements	56,577	48,472
Net increase (decrease) in borrowed money (excluding subordinated borrowings)	65,188	(123,687)
Net decrease (increase) in due from banks (excluding due from Bank of Japan)	57	(44)
Net decrease (increase) in call loans	908	1,644
Net increase (decrease) in call money	(168,849)	2,303
Net increase (decrease) in cash collateral received for securities lent	34,517	25,027
Net decrease (increase) in foreign exchanges - assets	2,663	(2,312)
Net increase (decrease) in foreign exchanges - liabilities	(100)	84
Interest received	42,380	52,588
Interest paid	(8,505)	(15,346)
Other, net	(4,381)	16,922
Subtotal	5,653	(119,083)
Income taxes paid	(774)	(5,187)
Net cash provided by (used in) operating activities	4,879	(124,271)
Cash flows from investing activities		
Purchase of securities	(416,315)	(534,739)
Proceeds from sale of securities	278,390	423,866
Proceeds from redemption of securities	45,604	143,939
Purchase of tangible fixed assets	(1,307)	(700)
Proceeds from sale of tangible fixed assets	294	-
Purchase of intangible fixed assets	(1,590)	(1,822)
Net cash provided by (used in) investing activities	(94,923)	30,543
Cash flows from financing activities		
Dividends paid	(1,729)	(1,800)
Purchase of treasury shares	(2)	(1,107)
Proceeds from sale of treasury shares	0	0
Net cash provided by (used in) financing activities	(1,731)	(2,907)
Effect of exchange rate change on cash and cash equivalents	12	(3)
Net increase (decrease) in cash and cash equivalents	(91,762)	(96,638)
Cash and cash equivalents at beginning of period	1,016,651	924,888
Cash and cash equivalents at end of period	924,888	828,250

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	925,008	828,368
Cash	40,946	57,688
Due from banks	884,062	770,679
Call loans	1,665	-
Securities	830,535	776,896
Government bonds	15,937	44,915
Local government bonds	270,558	168,763
Corporate bonds	75,005	57,810
Stocks	88,799	81,900
Other securities	380,234	423,506
Loans and bills discounted	2,289,235	2,396,587
Bills discounted	2,860	1,988
Loans on bills	30,558	26,608
Loans on deeds	2,007,440	2,134,632
Overdrafts	248,375	233,358
Foreign exchanges	3,048	5,289
Due from foreign banks (our accounts)	2,953	5,219
Foreign bills bought	-	0
Foreign bills receivable	95	70
Other assets	31,595	33,844
Prepaid expenses	96	106
Accrued revenue	5,460	6,435
Margin deposits for futures transactions	755	1,272
Financial derivatives	4,448	3,960
Other	20,833	22,068
Tangible fixed assets	22,553	22,233
Buildings, net	7,832	7,707
Land	13,083	13,083
Leased assets, net	589	439
Construction in progress	-	119
Other tangible fixed assets	1,048	883
Intangible fixed assets	4,424	4,699
Software	4,359	4,635
Other intangible fixed assets	64	64
Prepaid pension costs	1,013	1,184
Deferred tax assets	361	3,251
Customers' liabilities for acceptances and guarantees	4,644	3,118
Allowance for loan losses	(13,532)	(14,731)
Total assets	4,100,554	4,060,743

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Liabilities		
Deposits	3,118,288	3,125,069
Current deposits	76,024	57,630
Ordinary deposits	2,238,194	2,271,142
Savings deposits	15,985	15,634
Deposits at notice	86	89
Time deposits	722,341	725,328
Installment savings	846	534
Other deposits	64,810	54,710
Negotiable certificates of deposit	51,727	44,299
Call money	22,211	24,500
Securities sold under repurchase agreements	64,561	112,293
Cash collateral received for securities lent	161,738	184,747
Borrowed money	473,056	349,236
Borrowings from other banks	473,056	349,236
Foreign exchanges	37	121
Foreign bills sold	15	73
Foreign bills payable	21	47
Other liabilities	17,302	32,064
Domestic exchange settlement account, credit	105	20
Income taxes payable	2,879	1,461
Accrued expenses	2,361	3,385
Unearned revenue	2,224	2,214
Reserve for interest on installment savings	1	1
Financial derivatives	1,338	268
Lease liabilities	660	499
Asset retirement obligations	192	194
Other	7,537	24,016
Provision for bonuses for directors (and other officers)	28	28
Provision for retirement benefits	2,077	1,804
Provision for reimbursement of deposits	155	62
Provision for contingent loss	143	238
Deferred tax liabilities for land revaluation	2,104	2,166
Acceptances and guarantees	4,644	3,118
Total liabilities	3,918,078	3,879,751
Net assets		
Share capital	14,697	14,697
Capital surplus	8,771	8,771
Legal capital surplus	8,771	8,771
Retained earnings	137,816	143,748
Legal retained earnings	6,473	6,473
Other retained earnings	131,342	137,274
General reserve	123,701	128,501
Retained earnings brought forward	7,641	8,773
Treasury shares	(977)	(473)
Total shareholders' equity	160,308	166,743
Valuation difference on available-for-sale securities	16,421	8,964
Deferred gains or losses on hedges	2,981	2,540
Revaluation reserve for land	2,615	2,553
Total valuation and translation adjustments	22,018	14,058
Share acquisition rights	148	190
Total net assets	182,476	180,992
Total liabilities and net assets	4,100,554	4,060,743

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	62,670	73,864
Interest income	43,410	54,485
Interest on loans and discounts	28,429	30,422
Interest and dividends on securities	13,140	20,674
Interest on call loans	44	11
Interest on deposits with banks	0	0
Interest income on interest rate swaps	1,189	1,274
Other interest income	606	2,101
Fees and commissions	11,425	12,380
Fees and commissions on domestic and foreign exchanges	1,818	1,895
Other fees and commissions	9,606	10,485
Other ordinary income	1,445	2,864
Net gain on trading securities transactions	0	-
Gain on sale of bonds	1,427	2,864
Gain on redemption of bonds	18	-
Other income	6,389	4,134
Recoveries of written off receivables	115	215
Gain on sale of equity securities	5,188	2,967
Other	1,085	951
Ordinary expenses	53,432	60,580
Interest expenses	9,719	16,273
Interest on deposits	131	1,835
Interest on negotiable certificates of deposit	2	71
Interest on call money	413	183
Interest expenses on securities sold under repurchase agreements	1,947	4,729
Interest expenses on cash collateral received for securities lent	7,191	9,405
Interest on borrowings and rediscounts	4	4
Other interest expenses	27	44
Fees and commissions payments	5,661	6,076
Fees and commissions on domestic and foreign exchanges	229	298
Other fees and commissions	5,431	5,778
Other ordinary expenses	8,889	9,274
Loss on foreign exchange transactions	1,839	2,371
Loss on sale of bonds	6,796	6,043
Loss on redemption of bonds	165	769
Loss on devaluation of bonds	-	8
Loss on financial derivatives	88	82
General and administrative expenses	24,592	24,075
Other expenses	4,569	4,880
Provision of allowance for loan losses	2,191	3,284
Write-off of loans	691	-
Loss on sale of equity securities	1,026	893
Loss on devaluation of equity securities	535	410
Other	124	292
Ordinary profit	9,237	13,284
Extraordinary income	86	-
Gain on disposal of non-current assets	86	-
Extraordinary losses	78	57
Loss on disposal of non-current assets	78	57
Profit before income taxes	9,245	13,226
Income taxes - current	3,547	3,506
Income taxes - deferred	(920)	377
Total income taxes	2,626	3,884
Profit	6,618	9,342

Non-consolidated Statements of Changes in Equity
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	14,697	8,771	-	8,771	6,473	117,701	8,643	132,818
Changes during period								
Dividends of surplus							(1,729)	(1,729)
Provision of general reserve						6,000	(6,000)	-
Profit							6,618	6,618
Purchase of treasury shares								
Disposal of treasury shares			(37)	(37)				
Reversal of revaluation reserve for land							146	146
Transfer from retained earnings to capital surplus			37	37			(37)	(37)
Net changes in items other than shareholders' equity								
Total changes during period	-	-	-	-	-	6,000	(1,001)	4,998
Balance at end of period	14,697	8,771	-	8,771	6,473	123,701	7,641	137,816

	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	(1,133)	155,153	1,417	(1,109)	2,762	3,070	233	158,457
Changes during period								
Dividends of surplus		(1,729)						(1,729)
Provision of general reserve		-						-
Profit		6,618						6,618
Purchase of treasury shares	(2)	(2)						(2)
Disposal of treasury shares	158	121						121
Reversal of revaluation reserve for land		146						146
Transfer from retained earnings to capital surplus		-						-
Net changes in items other than shareholders' equity			15,004	4,090	(146)	18,948	(84)	18,863
Total changes during period	156	5,154	15,004	4,090	(146)	18,948	(84)	24,018
Balance at end of period	(977)	160,308	16,421	2,981	2,615	22,018	148	182,476

For the fiscal year ended March 31, 2025

(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	14,697	8,771	-	8,771	6,473	123,701	7,641	137,816
Changes during period								
Dividends of surplus							(1,800)	(1,800)
Provision of general reserve						4,800	(4,800)	-
Profit							9,342	9,342
Purchase of treasury shares								
Disposal of treasury shares			0	0				
Cancellation of treasury shares			(1,610)	(1,610)				
Transfer from retained earnings to capital surplus			1,610	1,610			(1,610)	(1,610)
Net changes in items other than shareholders' equity								
Total changes during period	-	-	-	-	-	4,800	1,131	5,931
Balance at end of period	14,697	8,771	-	8,771	6,473	128,501	8,773	143,748

	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	(977)	160,308	16,421	2,981	2,615	22,018	148	182,476
Changes during period								
Dividends of surplus		(1,800)						(1,800)
Provision of general reserve		-						-
Profit		9,342						9,342
Purchase of treasury shares	(1,107)	(1,107)						(1,107)
Disposal of treasury shares	0	0						0
Cancellation of treasury shares	1,610	-						-
Transfer from retained earnings to capital surplus		-						-
Net changes in items other than shareholders' equity			(7,457)	(441)	(62)	(7,960)	41	(7,919)
Total changes during period	503	6,435	(7,457)	(441)	(62)	(7,960)	41	(1,484)
Balance at end of period	(473)	166,743	8,964	2,540	2,553	14,058	190	180,992