



CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS

For the years ended March 31, 2018 and 2019

Millions of yen

	2018				
	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock, at cost	Total shareholders' equity
Balance as of April 1, 2017	¥60,360	¥58,418	¥191,737	¥(10,527)	¥299,988
Cumulative effect of changes in accounting policies			110		110
Balance as of April 1, 2017, as restated	60,360	58,418	191,847	(10,527)	300,098
Changes during the year:					
Cash dividends			(7,248)		(7,248)
Net income attributable to owners of the parent			29,328		29,328
Repurchases of treasury stock				(26)	(26)
Disposition of treasury stock		0		1	1
Change in ownership interest of parent due to transactions with non-controlling interests		4			4
Net changes in items other than shareholders' equity during the year					
Total changes during the year	—	4	22,080	(25)	22,059
Balance as of March 31, 2018	¥60,360	¥58,422	¥213,927	¥(10,552)	¥322,157

Millions of yen

	2018					
	Accumulated other comprehensive income					
	Net unrealized gain on securities, net of taxes	Reserve for land revaluation	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	Non-controlling interests	Total net assets
Balance as of April 1, 2017	¥33,978	¥ 549	¥ (252)	¥ 34,275	¥ 4,440	¥338,703
Cumulative effect of changes in accounting policies						110
Balance as of April 1, 2017, as restated	33,978	549	(252)	34,275	4,440	338,813
Changes during the year:						
Cash dividends						(7,248)
Net income attributable to owners of the parent						29,328
Repurchases of treasury stock						(26)
Disposition of treasury stock						1
Change in ownership interest of parent due to transactions with non-controlling interests						4
Net changes in items other than shareholders' equity during the year	2,220	—	1,438	3,658	2,047	5,705
Total changes during the year	2,220	—	1,438	3,658	2,047	27,764
Balance as of March 31, 2018	¥36,198	¥ 549	¥1,186	¥ 37,933	¥ 6,487	¥366,577

Millions of yen

	2019				
	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock, at cost	Total shareholders' equity
Balance as of April 1, 2018	¥60,360	¥58,422	¥213,927	¥(10,552)	¥322,157
Cumulative effect of changes in accounting policies					—
Balance as of April 1, 2018, as restated	60,360	58,422	213,927	(10,552)	322,157
Changes during the year:					
Cash dividends			(7,247)		(7,247)
Net income attributable to owners of the parent			32,468		32,468
Repurchases of treasury stock				(431)	(431)
Disposition of treasury stock		0		1	1
Change in ownership interest of parent due to transactions with non-controlling interests		50			50
Net changes in items other than shareholders' equity during the year					
Total changes during the year	—	50	25,221	(430)	24,841
Balance as of March 31, 2019	¥60,360	¥58,472	¥239,148	¥(10,982)	¥346,998

Millions of yen

	2019					
	Accumulated other comprehensive income					
	Net unrealized gain on securities, net of taxes	Reserve for land revaluation	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	Non-controlling interests	Total net assets
Balance as of April 1, 2018	¥36,198	¥ 549	¥1,186	¥ 37,933	¥ 6,487	¥366,577
Cumulative effect of changes in accounting policies						—
Balance as of April 1, 2018, as restated	36,198	549	1,186	37,933	6,487	366,577
Changes during the year:						
Cash dividends						(7,247)
Net income attributable to owners of the parent						32,468
Repurchases of treasury stock						(431)
Disposition of treasury stock						1
Change in ownership interest of parent due to transactions with non-controlling interests						50
Net changes in items other than shareholders' equity during the year	(2,322)	—	(225)	(2,547)	310	(2,337)
Total changes during the year	(2,322)	—	(225)	(2,547)	310	22,604
Balance as of March 31, 2019	¥33,876	¥ 549	¥ 961	¥ 35,386	¥ 6,797	¥389,181

Thousands of U.S. dollars (Note 1)

	2019				
	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock, at cost	Total shareholders' equity
Balance as of April 1, 2018	\$544,224	\$526,752	\$1,928,840	\$(95,143)	\$2,904,673
Cumulative effect of changes in accounting policies					—
Balance as of April 1, 2018, as restated	544,224	526,752	1,928,840	(95,143)	2,904,673
Changes during the year:					
Cash dividends			(65,349)		(65,349)
Net income attributable to owners of the parent			292,746		292,746
Repurchases of treasury stock				(3,884)	(3,884)
Disposition of treasury stock		2		4	6
Change in ownership interest of parent due to transactions with non-controlling interests		449			449
Net changes in items other than shareholders' equity during the year					
Total changes during the year	—	451	227,397	(3,880)	223,968
Balance as of March 31, 2019	\$544,224	\$527,203	\$2,156,237	\$(99,023)	\$3,128,641

Thousands of U.S. dollars (Note 1)

	2019					
	Accumulated other comprehensive income					
	Net unrealized gain on securities, net of taxes	Reserve for land revaluation	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	Non-controlling interests	Total net assets
Balance as of April 1, 2018	\$326,377	\$ 4,947	\$ 10,690	\$ 342,014	\$ 58,493	\$3,305,180
Cumulative effect of changes in accounting policies						—
Balance as of April 1, 2018, as restated	326,377	4,947	10,690	342,014	58,493	3,305,180
Changes during the year:						
Cash dividends						(65,349)
Net income attributable to owners of the parent						292,746
Repurchases of treasury stock						(3,884)
Disposition of treasury stock						6
Change in ownership interest of parent due to transactions with non-controlling interests						449
Net changes in items other than shareholders' equity during the year	(20,942)	—	(2,022)	(22,964)	2,791	(20,173)
Total changes during the year	(20,942)	—	(2,022)	(22,964)	2,791	203,795
Balance as of March 31, 2019	\$305,435	\$ 4,947	\$ 8,668	\$ 319,050	\$ 61,284	\$3,508,975

See accompanying Notes to Consolidated Financial Statements.