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

May 9, 2025

Company name: The Toho Bank, Ltd.

Listing: Tokyo Stock Exchange

Securities code: 8346

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

Representative: Minoru Sato

President

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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 23, 2025

Trading accounts: None

Preparation of supplementary material on financial results: Yes (Japanese only)

Holding of financial results briefing: Yes (for institutional investors and analysts)

(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 income		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2025	70,443	19.4	11,197	34.6	7,445	41.8
March 31, 2024	58,984	0.5	8,321	24.2	5,252	16.9

(Note) Comprehensive income: Fiscal year ended March 31, 2025: ¥ (6,121) million [-%]
Fiscal year ended March 31, 2024: ¥ 16,885 million [-%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
	Yen	Yen	%	%	%
Fiscal year ended March 31, 2025	29.78	-	3.7	0.2	15.9
March 31, 2024	20.82	-	2.6	0.1	14.1

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2025: ¥ 17 million
Fiscal year ended March 31, 2024: ¥ 10 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	6,653,240	197,234	2.9	789.86
March 31, 2024	6,758,569	206,179	3.1	817.31

(Reference) Equity: As of March 31, 2025: ¥ 197,234 million
As of March 31, 2024: ¥ 206,179 million

Note: "Capital adequacy ratio" is calculated by dividing total net assets at the end of the period by total assets at the end of the period. "Capital adequacy ratio" stated above is not calculated based on the public notice of capital adequacy ratio.

(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	(207,175)	(350,273)	(2,837)	1,234,389
March 31, 2024	114,278	(302,831)	(1,732)	1,794,675

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	-	3.50	-	3.50	7.00	1,765	33.6	0.8
March 31, 2025	-	4.00	-	5.00	9.00	2,247	30.2	1.1
Fiscal year ending March 31, 2026 (Forecast)	-	5.00	-	5.00	10.00		31.3	

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 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, 2025	41,800	27.7	6,100	(10.7)	4,200	(8.2)	16.79
Full year	85,700	21.7	11,600	3.6	8,000	7.4	31.99

* Notes:

- (1) Significant changes in the scope of consolidation during the period: None
- (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:	252,500,000 shares
March 31, 2024:	252,500,000 shares
 - 2) Number of treasury shares at the end of the period:

March 31, 2025:	2,794,571 shares
March 31, 2024:	236,115 shares
 - 3) Average number of shares outstanding during the period:

Fiscal Year ended March 31, 2025:	250,019,377 shares
Fiscal Year ended March 31, 2024:	252,197,910 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.)

Fiscal year ended	Ordinary income		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	60,451	19.8	10,884	37.7	7,645	40.8
March 31, 2024	50,473	0.4	7,902	29.4	5,431	18.8

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2025	30.58	-
March 31, 2024	21.53	-

(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, 2025	6,630,305	181,134	2.7	725.39
March 31, 2024	6,738,164	191,099	2.8	757.53

(Reference) Equity: As of March 31, 2025: ¥ 181,134 million

As of March 31, 2024: ¥ 191,099 million

Note: “Capital adequacy ratio” is calculated by dividing total net assets at the end of the period by total assets at the end of the period. “Capital adequacy ratio” stated above is not calculated based on the public notice of capital adequacy ratio.

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.)

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, 2025	37,000	29.3	6,500	(4.2)	4,600	(5.0)	18.39
Full year	75,600	25.1	11,600	6.6	8,100	5.9	32.39

* 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

Forward-looking statements, such as financial results forecasts, made in this document are based on information currently available to the Bank and certain assumptions deemed reasonable. Actual results, etc. may differ significantly due to various factors.

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	1,795,566	1,235,480
Monetary claims bought	12,794	12,547
Trading securities	43	55
Money held in trust	7,950	7,150
Securities	878,246	1,209,460
Loans and bills discounted	3,922,052	4,039,402
Foreign exchanges	932	1,544
Lease receivables and investments in leases	14,181	16,177
Other assets	76,842	74,414
Tangible fixed assets	34,884	35,511
Buildings, net	9,780	10,559
Land	17,524	17,571
Leased assets, net	304	291
Construction in progress	474	346
Other tangible fixed assets	6,800	6,741
Intangible fixed assets	13,348	12,411
Software	12,898	11,395
Other intangible fixed assets	449	1,016
Retirement benefit asset	7,872	10,510
Deferred tax assets	10,700	15,925
Customers' liabilities for acceptances and guarantees	8,068	7,841
Allowance for loan losses	(24,914)	(25,192)
Total assets	6,758,569	6,653,240
Liabilities		
Deposits	5,824,570	5,762,569
Negotiable certificates of deposit	468,365	390,089
Borrowed money	192,933	216,339
Foreign exchanges	223	313
Borrowed money from trust account	6,010	5,714
Other liabilities	48,151	68,736
Retirement benefit liability	151	164
Provision for reimbursement of deposits	327	298
Provision for contingent loss	560	692
Provision for point card certificates	217	220
Reserves under special laws	0	1
Deferred tax liabilities	822	1,029
Deferred tax liabilities for land revaluation	1,984	1,993
Acceptances and guarantees	8,068	7,841
Total liabilities	6,552,389	6,456,005

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Net assets		
Share capital	23,519	23,519
Capital surplus	13,653	13,653
Retained earnings	158,582	164,248
Treasury shares	(77)	(1,012)
Total shareholders' equity	195,677	200,408
Valuation difference on available-for-sale securities	7,353	(9,149)
Deferred gains or losses on hedges	-	2,130
Revaluation reserve for land	(731)	(898)
Remeasurements of defined benefit plans	3,880	4,744
Total accumulated other comprehensive income	10,502	(3,173)
Total net assets	206,179	197,234
Total liabilities and net assets	6,758,569	6,653,240

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	58,984	70,443
Interest income	34,056	42,852
Interest on loans and discounts	26,620	30,496
Interest and dividends on securities	4,751	7,417
Interest on call loans and bills bought	62	359
Interest on deposits with banks	2,612	4,574
Other interest income	9	5
Trust fees	0	0
Fees and commissions	14,846	15,428
Other ordinary income	8,594	9,618
Other income	1,486	2,542
Recoveries of written off receivables	17	15
Other	1,469	2,526
Ordinary expenses	50,663	59,245
Interest expenses	209	5,235
Interest on deposits	224	3,497
Interest on negotiable certificates of deposit	37	336
Interest on call money and bills sold	(63)	2
Interest expenses on cash collateral received for securities lent	3	874
Interest on borrowings and rediscounts	7	188
Other interest expenses	(0)	336
Fees and commissions payments	5,311	5,575
Other ordinary expenses	7,373	10,485
General and administrative expenses	35,150	35,956
Other expenses	2,618	1,991
Provision of allowance for loan losses	1,786	803
Write-off of loans	29	67
Other	802	1,119
Ordinary profit	8,321	11,197
Extraordinary income	298	64
Gain on disposal of non-current assets	262	64
Compensation for forced relocation	36	-
Extraordinary losses	624	558
Loss on disposal of non-current assets	138	273
Impairment losses	485	284
Provision of reserve for financial instruments transaction liabilities	0	0
Profit before income taxes	7,995	10,704
Income taxes - current	3,745	2,548
Income taxes - deferred	(1,003)	710
Total income taxes	2,742	3,259
Profit	5,252	7,445
Profit attributable to owners of parent	5,252	7,445

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	5,252	7,445
Other comprehensive income	11,633	(13,567)
Valuation difference on available-for-sale securities	8,636	(16,503)
Deferred gains or losses on hedges	-	2,130
Revaluation reserve for land	-	(57)
Remeasurements of defined benefit plans, net of tax	2,996	863
Comprehensive income	16,885	(6,121)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	16,885	(6,121)

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	23,519	13,653	155,160	(145)	192,187
Changes during period					
Dividends of surplus			(1,765)		(1,765)
Profit attributable to owners of parent			5,252		5,252
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares		(21)		68	46
Transfer from retained earnings to capital surplus		21	(21)		-
Reversal of revaluation reserve for land			(43)		(43)
Net changes in items other than shareholders' equity					
Total changes during period	-	-	3,421	68	3,490
Balance at end of period	23,519	13,653	158,582	(77)	195,677

	Accumulated other comprehensive income					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	(1,283)	-	(775)	884	(1,174)	191,012
Changes during period						
Dividends of surplus						(1,765)
Profit attributable to owners of parent						5,252
Purchase of treasury shares						(0)
Disposal of treasury shares						46
Transfer from retained earnings to capital surplus						-
Reversal of revaluation reserve for land						(43)
Net changes in items other than shareholders' equity	8,636	-	43	2,996	11,677	11,677
Total changes during period	8,636	-	43	2,996	11,677	15,167
Balance at end of period	7,353	-	(731)	3,880	10,502	206,179

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	23,519	13,653	158,582	(77)	195,677
Changes during period					
Dividends of surplus			(1,881)		(1,881)
Profit attributable to owners of parent			7,445		7,445
Purchase of treasury shares				(1,000)	(1,000)
Disposal of treasury shares		(7)		65	58
Transfer from retained earnings to capital surplus		7	(7)		-
Reversal of revaluation reserve for land			109		109
Net changes in items other than shareholders' equity					
Total changes during period	-	-	5,666	(934)	4,731
Balance at end of period	23,519	13,653	164,248	(1,012)	200,408

	Accumulated other comprehensive income					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	7,353	-	(731)	3,880	10,502	206,179
Changes during period						
Dividends of surplus						(1,881)
Profit attributable to owners of parent						7,445
Purchase of treasury shares						(1,000)
Disposal of treasury shares						58
Transfer from retained earnings to capital surplus						-
Reversal of revaluation reserve for land						109
Net changes in items other than shareholders' equity	(16,503)	2,130	(167)	863	(13,676)	(13,676)
Total changes during period	(16,503)	2,130	(167)	863	(13,676)	(8,944)
Balance at end of period	(9,149)	2,130	(898)	4,744	(3,173)	197,234

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	7,995	10,704
Depreciation	2,956	4,352
Impairment losses	485	284
Increase (decrease) in allowance for loan losses	(1,568)	277
Increase (decrease) in retirement benefit liability	(5,170)	(2,625)
Increase (decrease) in provision for reimbursement of deposits	(25)	(28)
Increase (decrease) in provision for contingent loss	126	131
Increase (decrease) in provision for point card certificates	3	3
Interest income	(34,056)	(42,852)
Interest expenses	209	5,235
Loss (gain) related to securities	(427)	544
Loss (gain) on money held in trust	(1)	(3)
Foreign exchange losses (gains)	(1,522)	163
Loss (gain) on disposal of non-current assets	(245)	(14)
Net decrease (increase) in trading securities	(25)	(12)
Net decrease (increase) in loans and bills discounted	(14,016)	(117,349)
Net increase (decrease) in deposits	55,249	(62,001)
Net increase (decrease) in negotiable certificates of deposit	48,047	(78,275)
Net increase (decrease) in borrowed money (excluding subordinated borrowings)	16,362	23,405
Net decrease (increase) in due from banks (excluding due from Bank of Japan)	370	(200)
Net decrease (increase) in call loans	(52)	247
Net decrease (increase) in foreign exchanges - assets	1,513	(612)
Net increase (decrease) in foreign exchanges - liabilities	69	89
Net decrease (increase) in lease receivables and investments in leases	(1,871)	(1,996)
Net increase (decrease) in borrowed money from trust account	115	(296)
Interest received	33,869	40,329
Interest paid	(201)	(4,058)
Other, net	9,325	21,153
Subtotal	117,514	(203,403)
Income taxes paid	(3,301)	(3,855)
Income taxes refund	65	83
Net cash provided by (used in) operating activities	114,278	(207,175)
Cash flows from investing activities		
Purchase of securities	(499,372)	(466,606)
Proceeds from sale of securities	153,156	81,371
Proceeds from redemption of securities	47,011	38,566
Increase in money held in trust	(4,400)	(600)
Decrease in money held in trust	5,200	1,400
Purchase of tangible fixed assets	(1,578)	(3,380)
Proceeds from sale of tangible fixed assets	535	251
Purchase of intangible fixed assets	(3,384)	(1,275)
Net cash provided by (used in) investing activities	(302,831)	(350,273)

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Cash flows from financing activities		
Dividends paid	(1,765)	(1,881)
Repayments of lease liabilities	(13)	(13)
Purchase of treasury shares	(0)	(1,000)
Proceeds from sale of treasury shares	46	58
Net cash provided by (used in) financing activities	(1,732)	(2,837)
Effect of exchange rate change on cash and cash equivalents	-	-
Net increase (decrease) in cash and cash equivalents	(190,285)	(560,286)
Cash and cash equivalents at beginning of period	1,984,960	1,794,675
Cash and cash equivalents at end of period	1,794,675	1,234,389

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	1,795,076	1,234,886
Cash	43,823	47,140
Due from banks	1,751,253	1,187,746
Monetary claims bought	9,835	9,640
Trading securities	43	55
Trading government bonds	2	0
Trading local government bonds	40	54
Money held in trust	5,450	5,450
Securities	877,748	1,207,558
Government bonds	370,969	645,792
Local government bonds	169,071	206,376
Corporate bonds	138,996	157,969
Stocks	51,233	45,281
Other securities	147,477	152,138
Loans and bills discounted	3,934,236	4,054,004
Bills discounted	4,702	4,041
Loans on bills	73,382	78,664
Loans on deeds	3,644,894	3,759,595
Overdrafts	211,257	211,703
Foreign exchanges	932	1,544
Due from foreign banks (our accounts)	932	1,544
Other assets	68,192	64,422
Domestic exchange settlement account, debit	261	421
Prepaid expenses	212	251
Accrued revenue	3,331	5,837
Financial derivatives	10,396	18,832
Cash collateral paid for financial instruments	114	4,959
Other	53,876	34,119
Tangible fixed assets	34,323	34,822
Buildings, net	9,649	10,409
Land	17,524	17,571
Leased assets, net	472	631
Construction in progress	474	346
Other tangible fixed assets	6,202	5,864
Intangible fixed assets	13,232	12,256
Software	12,850	11,299
Other intangible fixed assets	381	956
Prepaid pension costs	2,209	3,509
Deferred tax assets	11,549	17,154
Customers' liabilities for acceptances and guarantees	8,068	7,841
Allowance for loan losses	(22,734)	(22,842)
Total assets	6,738,164	6,630,305

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Liabilities		
Deposits	5,832,107	5,770,955
Current deposits	322,566	331,646
Ordinary deposits	4,365,536	4,313,651
Savings deposits	47,249	44,886
Deposits at notice	2,304	1,619
Time deposits	1,063,164	1,019,806
Other deposits	31,285	59,343
Negotiable certificates of deposit	475,365	396,089
Borrowed money	190,400	213,600
Borrowings from other banks	190,400	213,600
Foreign exchanges	223	313
Foreign bills sold	68	173
Foreign bills payable	155	139
Borrowed money from trust account	6,010	5,714
Other liabilities	31,860	51,511
Domestic exchange settlement account, credit	287	291
Income taxes payable	1,872	470
Accrued expenses	2,545	4,251
Unearned revenue	1,016	1,197
Financial derivatives	8,007	12,661
Cash collateral received for financial instruments	9,650	16,155
Lease liabilities	488	664
Asset retirement obligations	248	254
Other	7,742	15,564
Provision for reimbursement of deposits	327	298
Provision for contingent loss	560	692
Provision for point card certificates	155	160
Deferred tax liabilities for land revaluation	1,984	1,993
Acceptances and guarantees	8,068	7,841
Total liabilities	6,547,064	6,449,171

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Net assets		
Share capital	23,519	23,519
Capital surplus	13,653	13,653
Legal capital surplus	13,653	13,653
Retained earnings	148,692	154,558
Legal retained earnings	9,865	9,865
Other retained earnings	138,827	144,693
General reserve	131,600	134,600
Retained earnings brought forward	7,227	10,093
Treasury shares	(77)	(1,012)
Total shareholders' equity	185,787	190,718
Valuation difference on available-for-sale securities	6,043	(10,816)
Deferred gains or losses on hedges	-	2,130
Revaluation reserve for land	(731)	(898)
Total valuation and translation adjustments	5,312	(9,584)
Total net assets	191,099	181,134
Total liabilities and net assets	6,738,164	6,630,305

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	50,473	60,451
Interest income	35,238	43,978
Interest on loans and discounts	26,593	30,493
Interest and dividends on securities	5,962	8,548
Interest on call loans	62	359
Interest on deposits with banks	2,611	4,572
Other interest income	9	5
Trust fees	0	0
Fees and commissions	13,253	13,501
Fees and commissions on domestic and foreign exchanges	3,320	3,428
Other fees and commissions	9,933	10,072
Other ordinary income	479	428
Net gain on trading securities transactions	0	0
Gain on sale of bonds	262	68
Gain on financial derivatives	205	351
Other	10	7
Other income	1,501	2,542
Recoveries of written off receivables	17	15
Gain on sale of equity securities	289	1,299
Gain on money held in trust	18	24
Other	1,176	1,203
Ordinary expenses	42,571	49,566
Interest expenses	202	5,226
Interest on deposits	224	3,499
Interest on negotiable certificates of deposit	38	338
Interest on call money	(63)	2
Interest expenses on cash collateral received for securities lent	3	874
Interest on borrowings and rediscounts	-	175
Interest expenses on interest rate swaps	-	302
Other interest expenses	(0)	33
Fees and commissions payments	6,075	6,252
Fees and commissions on domestic and foreign exchanges	237	308
Other fees and commissions	5,838	5,944
Other ordinary expenses	369	2,445
Loss on foreign exchange transactions	349	749
Loss on sale of bonds	20	1,696
General and administrative expenses	33,510	34,161
Other expenses	2,412	1,479
Provision of allowance for loan losses	1,662	418
Write-off of loans	-	1
Loss on sale of equity securities	104	221
Loss on devaluation of equity securities	1	0
Other	643	837
Ordinary profit	7,902	10,884

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Extraordinary income	298	64
Gain on disposal of non-current assets	262	64
Compensation for forced relocation	36	-
Extraordinary losses	600	553
Loss on disposal of non-current assets	138	270
Impairment losses	462	283
Profit before income taxes	7,599	10,395
Income taxes - current	3,119	1,977
Income taxes - deferred	(951)	771
Total income taxes	2,168	2,749
Profit	5,431	7,645

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	23,519	13,653	0	13,653	9,865	128,600	6,626	145,091
Changes during period								
Provision of general reserve						3,000	(3,000)	-
Dividends of surplus							(1,765)	(1,765)
Profit							5,431	5,431
Purchase of treasury shares								
Disposal of treasury shares			(21)	(21)				
Transfer from retained earnings to capital surplus			21	21			(21)	(21)
Reversal of revaluation reserve for land							(43)	(43)
Net changes in items other than shareholders' equity								
Total changes during period	-	-	(0)	(0)	-	3,000	600	3,600
Balance at end of period	23,519	13,653	-	13,653	9,865	131,600	7,227	148,692

	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	(145)	182,118	(2,106)	-	(775)	(2,882)	179,236
Changes during period							
Provision of general reserve		-					-
Dividends of surplus		(1,765)					(1,765)
Profit		5,431					5,431
Purchase of treasury shares	(0)	(0)					(0)
Disposal of treasury shares	68	46					46
Transfer from retained earnings to capital surplus		-					-
Reversal of revaluation reserve for land		(43)					(43)
Net changes in items other than shareholders' equity			8,150	-	43	8,194	8,194
Total changes during period	68	3,668	8,150	-	43	8,194	11,863
Balance at end of period	(77)	185,787	6,043	-	(731)	5,312	191,099

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	23,519	13,653	-	13,653	9,865	131,600	7,227	148,692
Changes during period								
Provision of general reserve						3,000	(3,000)	-
Dividends of surplus							(1,881)	(1,881)
Profit							7,645	7,645
Purchase of treasury shares								
Disposal of treasury shares			(7)	(7)				
Transfer from retained earnings to capital surplus			7	7			(7)	(7)
Reversal of revaluation reserve for land							109	109
Net changes in items other than shareholders' equity								
Total changes during period	-	-	-	-	-	3,000	2,866	5,866
Balance at end of period	23,519	13,653	-	13,653	9,865	134,600	10,093	154,558

	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	(77)	185,787	6,043	-	(731)	5,312	191,099
Changes during period							
Provision of general reserve		-					-
Dividends of surplus		(1,881)					(1,881)
Profit		7,645					7,645
Purchase of treasury shares	(1,000)	(1,000)					(1,000)
Disposal of treasury shares	65	58					58
Transfer from retained earnings to capital surplus		-					-
Reversal of revaluation reserve for land		109					109
Net changes in items other than shareholders' equity			(16,860)	2,130	(167)	(14,896)	(14,896)
Total changes during period	(934)	4,931	(16,860)	2,130	(167)	(14,896)	(9,965)
Balance at end of period	(1,012)	190,718	(10,816)	2,130	(898)	(9,584)	181,134