



Financial Results for the Fiscal Year Ended March 31, 2022 [JGAAP] (Consolidated Data)

May 6, 2022

Company Name: Seven Bank, Ltd. Stock exchange listing: Tokyo Stock Exchange
 Stock Code: 8410 URL: <https://www.sevenbank.co.jp/>
 Representative: (title) President and Representative Director
 (name) Yasuaki Funatake
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Scheduled date for holding the Annual General Meeting of Shareholders: June 20, 2022

Scheduled date for cash dividends: June 1, 2022

Scheduled date for filing of financial report: June 21, 2022

Trading accounts: Not established

Earnings supplementary explanatory documents: Yes

Earnings presentation: Yes (Analysts, institutional investors)

(Amounts of less than one million yen are rounded down and percentages are rounded to the first decimal place, etc.)

1. Financial Highlights for the Fiscal Year Ended March 31, 2022 (April 1, 2021–March 31, 2022)

(1) Consolidated Operating Results (% represents the year-on-year change from the previous fiscal year.)

	Ordinary income		Ordinary profit		Net income attributable to owners of the parent	
	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended March 31, 2022	136,667	(0.4)	28,255	(20.7)	20,827	(19.6)
Fiscal year ended March 31, 2021	137,267	(7.5)	35,640	(10.5)	25,905	(0.9)

Note: Comprehensive income: Fiscal year ended March 31, 2022 22,163 million yen (-13.4%)

Fiscal year ended March 31, 2021 25,605 million yen (-1.2%)

	Net income per share	Diluted earnings per share	Return on equity (ROE)	Return on assets (ROA) – Ratio of ordinary profit to total assets	Ratio of ordinary profit to ordinary income
	Yen	Yen	%	%	%
Fiscal year ended March 31, 2022	17.71	–	8.7	2.3	20.6
Fiscal year ended March 31, 2021	22.01	22.00	11.3	3.1	25.9

(Reference) Equity in net earnings of affiliated companies: Fiscal year ended March 31, 2022 -694 million yen

Fiscal year ended March 31, 2021 -796 million yen

Note: “Diluted earnings per share” for the fiscal year ended March 31, 2022, is not described because there were no dilutive shares.

(2) Consolidated Financial Position

	Total assets	Total net assets	Net assets to total assets ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2022	1,221,623	244,113	19.8	206.33
As of March 31, 2021	1,197,158	234,676	19.4	198.40

(Reference) Capital: As of March 31, 2022 242,506 million yen

As of March 31, 2021 233,269 million yen

Note: “Net assets to total assets ratio” is calculated as: (Total net assets at the end of the period – Non-controlling interests at the end of the period) / Total assets at the end of the period. Please note that this “Net assets to total assets ratio” is not the capital adequacy ratio specified in the notification of capital adequacy ratio.

(3) Consolidated Cash Flows

	Net cash provided by operating activities	Net cash used in investing activities	Net cash used in financing activities	Cash and cash equivalents at the end of the year
	Million yen	Million yen	Million yen	Million yen
Fiscal year ended March 31, 2022	41,311	(36,114)	(12,727)	931,404
Fiscal year ended March 31, 2021	136,039	(32,770)	(13,555)	937,945

2. Dividends

	Dividend per share					Total dividends (total)	Payout ratio (consolidated)	Ratio of dividends to equity (consolidated)
	First quarter	Semi-annual	Third quarter	Year end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Fiscal year ended March 31, 2021	–	5.50	–	5.50	11.00	12,972	49.9	5.6
Fiscal year ended March 31, 2022	–	5.50	–	5.50	11.00	12,972	62.0	5.4
Fiscal year ending March 31, 2023 (Forecasts)	–	5.50	–	5.50	11.00		66.3	

3. Performance Forecasts for the Fiscal Year Ending March 31, 2023 (April 1, 2022–March 31, 2023)

(% represents the year-on-year change from each respective corresponding period [full fiscal year and semi-annual] of the previous fiscal year.)

	Ordinary income		Ordinary profit		Net income attributable to owners of the parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Yen
Semi-annual (Accumulated)	72,500	7.5	13,500	(10.4)	9,500	(12.8)	8.08
Full-year	149,000	9.0	28,000	(0.9)	19,500	(6.3)	16.59

Notes

(1) Changes in important subsidiaries during the period under review (fiscal year ended March 31, 2022) : None

Added -(company name)- Excluded -(company name)-

(2) Changes in accounting policy, changes in accounting estimates, and retrospective restatements

- (a) Changes in accounting policy arising from revision of accounting standards, etc. : Yes
 (b) Changes in accounting policy other than those noted in (a) above : None
 (c) Changes in accounting estimates : None
 (d) Retrospective restatements : None

(3) Number of shares (common stock)

- (a) Number of shares in issue (including treasury stock)
 (b) Number of treasury shares
 (c) Average number of shares for the period under review

As of March 31, 2022	1,179,308,000 shares	As of March 31, 2021	1,179,308,000 shares
As of March 31, 2022	3,982,063 shares	As of March 31, 2021	3,587,793 shares
Fiscal year ended March 31, 2022	1,175,596,575 shares	Fiscal year ended March 31, 2021	1,176,755,861 shares

Note: Number of treasury shares and average number of shares for the period under review include shares of the Company held by “Directors’ Compensation BIP Trust” and “Stock Grant ESOP Trust.”

Reference: Overview of Non-Consolidated Performance

1. Non-Consolidated Financial Highlights for the Fiscal Year Ended March 31, 2022 (April 1, 2021–March 31, 2022)

(1) Non-Consolidated Operating Results (% represents the year-on-year change from the previous fiscal year.)

	Ordinary income		Ordinary profit		Net income	
	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended March 31, 2022	110,298	(1.2)	28,412	(17.8)	18,135	14.5
Fiscal year ended March 31, 2021	111,672	(7.1)	34,593	(23.1)	15,825	(42.8)
	Net income per share		Diluted earnings per share			
	Yen		Yen			
Fiscal year ended March 31, 2022	15.42		-			
Fiscal year ended March 31, 2021	13.44		13.44			

Note: “Diluted earnings per share” for the fiscal year ended March 31, 2022, is not described because there were no dilutive shares.

(2) Non-Consolidated Financial Position

	Total assets	Total net assets	Net assets to total assets ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2022	1,209,040	236,925	19.5	201.58
As of March 31, 2021	1,192,358	231,687	19.4	197.06

(Reference) Capital: As of March 31, 2022 236,925 million yen
 As of March 31, 2021 231,687 million yen

Note: “Net assets to total assets ratio” is calculated as: Total net assets at the end of the period / Total assets at the end of the period.
 Please note that this “Net assets to total assets ratio” is not the capital adequacy ratio specified in the notification of capital adequacy ratio.

2. Non-Consolidated Performance Forecasts for the Fiscal Year Ending March 31, 2023 (April 1, 2022–March 31, 2023)

(% represents the year-on-year change from each respective corresponding period [full fiscal year and semi-annual] of the previous fiscal year.)

	Ordinary income		Ordinary profit		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Yen
Semi-annual (Accumulated)	57,500	5.2	13,500	(8.3)	9,500	(5.7)	8.08
Full-year	116,500	5.6	27,500	(3.2)	19,000	4.7	16.16

* This earnings report is exempt from review procedures by a certified public accountant or audit corporation.

* Explanation of the appropriate use of earnings forecasts, and other special notes

This report contains forward-looking statements which represent the judgement of Seven Bank based on currently available information. Actual results may be materially different from the projections due to various factors in these forward-looking statements.

1. Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2021	As of March 31, 2022
Assets		
Cash and due from banks	937,945	931,404
Securities	78,154	89,945
Loans	24,329	28,056
Foreign currency	0	0
ATM-related temporary payments	83,681	84,461
Other assets	17,442	24,062
Tangible fixed assets	19,218	26,571
Buildings	1,690	1,784
ATMs	14,342	20,947
Other tangible fixed assets	3,185	3,839
Intangible fixed assets	34,857	33,593
Software	26,215	28,605
Other intangible fixed assets	8,642	4,988
Asset for retirement benefits	909	1,051
Deferred tax assets	707	2,979
Allowance for credit losses	(88)	(504)
Total assets	1,197,158	1,221,623
Liabilities		
Deposits	782,658	789,937
Negotiable certificates of deposits	750	750
Borrowed money	591	1,936
Bonds	105,000	105,000
ATM-related temporary advances	47,046	49,233
Other liabilities	25,098	29,071
Reserve for bonuses	610	789
Liability for retirement benefits	6	13
Reserve for directors' benefit trust	634	774
Deferred tax liabilities	87	3
Total liabilities	962,482	977,509
Net assets		
Common stock	30,724	30,724
Capital surplus	30,724	30,764
Retained earnings	168,694	176,549
Treasury stock	(1,081)	(1,173)
Total shareholders' equity	229,061	236,864
Net unrealized gains on available-for-sale securities	440	606
Foreign currency translation adjustments	3,407	4,714
Accumulated adjustments for retirement benefit	359	320
Total accumulated other comprehensive income	4,207	5,641
Non-controlling interests	1,407	1,606
Total net assets	234,676	244,113
Total liabilities and net assets	1,197,158	1,221,623

(2) Consolidated Statement of Income and Consolidated Statement of Comprehensive Income

Consolidated Statement of Income

(Millions of yen)

	Fiscal year ended March 31, 2021 (April 1, 2020–March 31, 2021)	Fiscal year ended March 31, 2022 (April 1, 2021–March 31, 2022)
Ordinary income	137,267	136,667
Interest income	3,609	4,032
Interest on loans	3,475	3,890
Interest and dividends on securities	29	34
Interest on call loans	1	5
Interest on cash and due from banks	102	102
Fees and commissions income	131,709	131,320
Remittance-related fee income	3,438	3,362
ATM-related fee income	123,501	121,731
Other fees and commissions	4,769	6,225
Other operating income	201	390
Other ordinary income	1,746	924
Other	1,746	924
Ordinary expenses	101,626	108,412
Interest expenses	539	602
Interest on deposits	67	45
Interest on negotiable certificates of deposits	0	0
Interest on call money	(9)	(4)
Interest on borrowed money	14	94
Interest on bonds	467	466
Fees and commissions expenses	35,360	35,816
Remittance-related fee expenses	1,773	1,631
ATM placement fee expenses	28,282	28,345
ATM-related fee expenses	2,444	2,327
Other fees and commissions expenses	2,859	3,511
General and administrative expenses	64,308	70,245
Other ordinary expenses	1,418	1,747
Provision of allowance for credit losses	63	415
Other	1,355	1,332
Ordinary profit	35,640	28,255
Extraordinary income	273	435
Gain on disposal of fixed assets	273	19
Gain on change in equity	–	415
Extraordinary losses	258	1,536
Loss on disposal of fixed assets	258	773
Impairment loss	–	763
Income before income taxes	35,655	27,154
Income taxes-current	9,867	8,772
Income taxes-deferred	51	(2,300)
Total income taxes	9,918	6,471
Net income	25,737	20,682
Net loss attributable to non-controlling interests	(168)	(144)
Net income attributable to owners of the parent	25,905	20,827

Consolidated Statements of Comprehensive Income

(Millions of yen)

	Fiscal year ended March 31, 2021 (April 1, 2020–March 31, 2021)	Fiscal year ended March 31, 2022 (April 1, 2021–March 31, 2022)
Net income	25,737	20,682
Other comprehensive income	(131)	1,480
Net unrealized gains on available-for-sale securities	(59)	166
Foreign currency translation adjustments	(369)	1,353
Adjustments for retirement benefit	296	(38)
Comprehensive income:	25,605	22,163
Comprehensive income attributable to:		
Owners of the parent	25,782	22,261
Non-controlling interests	(177)	(98)

(3) Consolidated Statements of Changes in Net Assets

Fiscal year ended March 31, 2021 (April 1, 2020–March 31, 2021)

(Millions of yen)

	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at the beginning of the year	30,702	30,757	155,760	(338)	216,882
Changes in items during the period					
Issuance of new shares	21	21			43
Cash dividends			(12,971)		(12,971)
Net income attributable to owners of the parent			25,905		25,905
Acquisition of treasury stock				(770)	(770)
Disposal of treasury stock				27	27
Change in capital surplus due to change in equity of consolidated subsidiaries		(54)			(54)
Net changes in items other than shareholders' equity					
Total changes in items during the period	21	(33)	12,934	(742)	12,179
Balance at end of the year	30,724	30,724	168,694	(1,081)	229,061

	Accumulated other comprehensive income				Subscription rights to shares	Non-controlling interests	Total net assets
	Net unrealized gains on available-for-sale securities	Foreign currency translation adjustments	Accumulated adjustments for retirement benefit	Total accumulated other comprehensive income			
Balance at the beginning of the year	499	3,767	62	4,329	274	1,346	222,833
Changes in items during the period							
Issuance of new shares							43
Cash dividends							(12,971)
Net income attributable to owners of the parent							25,905
Acquisition of treasury stock							(770)
Disposal of treasury stock							27
Change in capital surplus due to change in equity of consolidated subsidiaries							(54)
Net changes in items other than shareholders' equity	(59)	(360)	296	(122)	(274)	60	(336)
Total changes in items during the period	(59)	(360)	296	(122)	(274)	60	11,842
Balance at end of the year	440	3,407	359	4,207	–	1,407	234,676

Fiscal year ended March 31, 2022 (April 1, 2021–March 31, 2022)

(Millions of yen)

	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at the beginning of the year	30,724	30,724	168,694	(1,081)	229,061
Changes in items during the period					
Issuance of new shares					–
Cash dividends			(12,972)		(12,972)
Net income attributable to owners of the parent			20,827		20,827
Acquisition of treasury stock				(97)	(97)
Disposal of treasury stock				6	6
Change in capital surplus due to change in equity of consolidated subsidiaries		39			39
Net changes in items other than shareholders' equity					
Total changes in items during the period	–	39	7,854	(91)	7,802
Balance at end of the year	30,724	30,764	176,549	(1,173)	236,864

	Accumulated other comprehensive income				Subscription rights to shares	Non-controlling interests	Total net assets
	Net unrealized gains on available-for-sale securities	Foreign currency translation adjustments	Accumulated adjustments for retirement benefit	Total accumulated other comprehensive income			
Balance at the beginning of the year	440	3,407	359	4,207	–	1,407	234,676
Changes in items during the period							
Issuance of new shares							–
Cash dividends							(12,972)
Net income attributable to owners of the parent							20,827
Acquisition of treasury stock							(97)
Disposal of treasury stock							6
Change in capital surplus due to change in equity of consolidated subsidiaries							39
Net changes in items other than shareholders' equity	166	1,307	(38)	1,434	–	199	1,634
Total changes in items during the period	166	1,307	(38)	1,434	–	199	9,437
Balance at end of the year	606	4,714	320	5,641	–	1,606	244,113

(4) Consolidated Statements of Cash Flows

(Millions of yen)

	Fiscal year ended March 31, 2021 (April 1, 2020–March 31, 2021)	Fiscal year ended March 31, 2022 (April 1, 2021–March 31, 2022)
Net cash provided by operating activities		
Income before income taxes	35,655	27,154
Depreciation and amortization	14,070	16,388
Impairment loss	–	763
Equity in (earnings) losses of affiliates	796	694
Net change in allowance for credit losses	63	415
Net change in reserve for bonuses	45	164
Net change in asset and liability for retirement benefits	(100)	(190)
Net change in reserve for directors' retirement benefits	(4)	–
Reserve for directors' benefit trust	397	140
Interest income	(3,609)	(4,032)
Interest expenses	539	602
Loss (gain) related to securities	88	65
Net loss (gain) on disposal of fixed assets	(14)	753
Loss (gain) on change in equity	–	(415)
Net change in loans	(1,045)	(3,727)
Net change in deposits	98,898	7,278
Net change in negotiable certificates of deposits	(50)	–
Net change in borrowed money	404	1,228
Net change in ATM-related temporary accounts	274	1,472
Interest received	3,815	4,181
Interest paid	(613)	(642)
Other	(213)	(2,273)
Subtotal	149,397	50,023
Income taxes paid	(13,358)	(8,734)
Income taxes refund	–	22
Net cash provided by operating activities	136,039	41,311
Net cash used in investing activities		
Purchase of securities	(20,484)	(23,739)
Proceeds from maturity of securities	13,084	11,892
Purchase of tangible fixed assets	(10,436)	(12,468)
Proceeds from sales of tangible fixed assets	273	19
Purchase of intangible fixed assets	(14,808)	(11,817)
Proceeds from sales of intangible fixed assets	100	–
Purchase of shares in an equity method affiliated company	(499)	–
Net cash used in investing activities	(32,770)	(36,114)
Net cash used in financing activities		
Proceeds from stock issuance to non-controlling interests	183	337
Proceeds from exercise of stock options	0	–
Dividends paid	(12,968)	(12,967)
Purchase of treasury stock	(770)	(97)
Net cash used in financing activities	(13,555)	(12,727)
Effect of exchange rate changes on cash and cash equivalents	(213)	989
Net change in cash and cash equivalents	89,498	(6,541)
Cash and cash equivalents at the beginning of the year	848,446	937,945
Cash and cash equivalents at the end of the year	937,945	931,404

2. Non-Consolidated Financial Statements

(1) Non-Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2021	As of March 31, 2022
Assets		
Cash and due from banks	927,647	910,849
Cash	800,202	813,790
Due from banks	127,445	97,059
Securities	91,173	111,167
Municipal bonds	21,106	27,026
Bonds	49,511	55,186
Stocks	9,349	9,016
Other securities	11,205	19,938
Loans	24,350	28,203
Loan on deeds	50	250
Overdrafts	24,300	27,953
Foreign currency	0	0
Due from foreign banks	0	0
Other assets	97,739	104,256
Prepaid expenses	1,366	1,524
Accrued income	8,867	8,587
ATM-related temporary payments	83,152	83,547
Other assets	4,353	10,595
Tangible fixed assets	17,194	21,060
Buildings	1,612	1,647
ATMs	12,761	16,266
Other tangible fixed assets	2,819	3,146
Intangible fixed assets	32,518	31,698
Software	25,085	27,743
Software in progress	7,429	3,950
Other intangible fixed assets	4	4
Prepaid pension cost	369	559
Deferred tax assets	759	839
Customers' liabilities for acceptances and guarantees	769	901
Allowance for credit losses	(164)	(495)
Total assets	1,192,358	1,209,040

(Millions of yen)

	As of March 31, 2021	As of March 31, 2022
Liabilities		
Deposits	784,892	792,751
Ordinary deposits	544,460	563,533
Time deposits	240,346	229,097
Other deposits	84	121
Negotiable certificates of deposits	750	750
Bonds	105,000	105,000
Other liabilities	68,262	71,408
Income taxes payable	4,157	4,275
Accrued expenses	6,118	6,265
ATM-related temporary advances	47,046	49,233
Asset retirement obligations	361	400
Other liabilities	10,578	11,232
Reserve for bonuses	363	529
Reserve for directors' benefit trust	634	774
Acceptances and guarantees	769	901
Total liabilities	960,671	972,115
Net assets		
Common stock	30,724	30,724
Capital surplus	30,724	30,724
Capital reserve	30,724	30,724
Retained earnings	170,879	176,042
Legal reserve in retained earnings	0	0
Other retained earnings	170,879	176,042
Retained earnings brought forward	170,879	176,042
Treasury stock	(1,081)	(1,173)
Total shareholders' equity	231,246	236,318
Net unrealized gains on available-for-sale securities	440	606
Total valuation and translation adjustments	440	606
Total net assets	231,687	236,925
Total liabilities and net assets	1,192,358	1,209,040

(2) Non-Consolidated Statements of Income

(Millions of yen)

	Fiscal year ended March 31, 2021 (April 1, 2020–March 31, 2021)	Fiscal year ended March 31, 2022 (April 1, 2021–March 31, 2022)
Ordinary income	111,672	110,298
Interest income	3,605	4,004
Interest on loans	3,489	3,879
Interest and dividends on securities	29	34
Interest on call loans	1	5
Interest on cash and due from banks	85	85
Fees and commissions income	106,729	105,175
Remittance-related fee income	3,438	3,362
ATM-related fee income	99,310	97,151
Other fees and commissions	3,980	4,661
Other operating income	211	318
Gains on foreign exchange transactions	211	318
Other ordinary income	1,126	799
Other	1,126	799
Ordinary expenses	77,078	81,886
Interest expenses	524	507
Interest on deposits	67	45
Interest on negotiable certificates of deposits	0	0
Interest on call money	(9)	(4)
Interest on borrowed money	0	0
Interest on bonds	467	466
Fees and commissions expenses	20,176	21,076
Remittance-related fee expenses	1,773	1,631
ATM placement fee expenses	15,911	16,537
ATM-related fee expenses	575	675
Other fees and commissions expenses	1,916	2,231
General and administrative expenses	56,138	59,890
Other ordinary expenses	238	411
Provision of allowance for credit losses	113	331
Written-off of loans	–	4
Losses on devaluation of stocks and other securities	88	65
Other	36	9
Ordinary profit	34,593	28,412
Extraordinary losses	726	1,750
Loss on disposal of fixed assets	226	762
Loss on valuation of stocks of subsidiaries and affiliates	499	987
Income before income taxes	33,867	26,662
Income taxes-current	9,721	8,679
Income taxes-deferred	8,320	(152)
Total income taxes	18,041	8,526
Net income	15,825	18,135

(3) Non-Consolidated Statements of Changes in Net Assets

Fiscal year ended March 31, 2021 (April 1, 2020–March 31, 2021)

(Millions of yen)

	Shareholders' equity							
	Common stock	Capital surplus		Retained earnings			Treasury stock	Total shareholders' equity
		Capital reserve	Capital surplus Total	Legal reserve in retained earnings	Other retained earnings	Total retained earnings		
					Retained earnings brought forward			
Balance at the beginning of the year	30,702	30,702	30,702	0	168,025	168,025	(338)	229,091
Changes in items during the period								
Issuance of new shares	21	21	21					43
Cash dividends					(12,971)	(12,971)		(12,971)
Net income					15,825	15,825		15,825
Acquisition of treasury stock							(770)	(770)
Disposal of treasury stock							27	27
Net changes in items other than shareholders' equity								
Total changes in items during the period	21	21	21	–	2,854	2,854	(742)	2,154
Balance at end of the year	30,724	30,724	30,724	0	170,879	170,879	(1,081)	231,246

	Valuation and translation adjustments		Subscription rights to shares	Total net assets
	Net unrealized gains on available-for-sale securities	Total valuation and translation adjustments		
Balance at the beginning of the year	499	499	274	229,866
Changes in items during the period				
Issuance of new shares				43
Cash dividends				(12,971)
Net income				15,825
Acquisition of treasury stock				(770)
Disposal of treasury stock				27
Net changes in items other than shareholders' equity	(59)	(59)	(274)	(334)
Total changes in items during the period	(59)	(59)	(274)	1,820
Balance at end of the year	440	440	–	231,687

Fiscal year ended March 31, 2022 (April 1, 2021–March 31, 2022)

(Millions of yen)

	Shareholders' equity							
	Common stock	Capital surplus		Retained earnings			Treasury stock	Total shareholders' equity
		Capital reserve	Total capital surplus	Legal reserve in retained earnings	Other retained earnings	Total retained earnings		
					Retained earnings brought forward			
Balance at the beginning of the year	30,724	30,724	30,724	0	170,879	170,879	(1,081)	231,246
Changes in items during the period								
Issuance of new shares								–
Cash dividends					(12,972)	(12,972)		(12,972)
Net income					18,135	18,135		18,135
Acquisition of treasury stock							(97)	(97)
Disposal of treasury stock							6	6
Net changes in items other than shareholders' equity								
Total changes in items during the period	–	–	–	–	5,163	5,163	(91)	5,071
Balance at end of the year	30,724	30,724	30,724	0	176,042	176,042	(1,173)	236,318

	Valuation and translation adjustments		Subscription rights to shares	Total net assets
	Net unrealized gains on available-for-sale securities	Total valuation and translation adjustments		
Balance at the beginning of the year	440	440	–	231,687
Changes in items during the period				
Issuance of new shares				–
Cash dividends				(12,972)
Net income				18,135
Acquisition of treasury stock				(97)
Disposal of treasury stock				6
Net changes in items other than shareholders' equity	166	166	–	166
Total changes in items during the period	166	166	–	5,237
Balance at end of the year	606	606	–	236,925