



## Financial Results for the Fiscal Year Ended March 31, 2021 [JGAAP] (Consolidated Data)

May 7, 2021

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  
 For inquiries: (title) Senior Managing Executive Officer, General Manager of Planning Division  
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Scheduled date for holding the Annual General Meeting of Shareholders: June 21, 2021  
 Scheduled date for cash dividends: June 1, 2021  
 Scheduled date for filing of financial report: June 22, 2021

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, 2021 (April 1, 2020 - March 31, 2021)

#### (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, 2021	137,267	(7.5)	35,640	(10.5)	25,905	(0.9)
Fiscal year ended March 31, 2020	148,553	0.8	39,836	(2.1)	26,162	97.6

Note: Comprehensive income: Fiscal year ended March 31, 2021 25,605 million yen (-1.2%)  
 Fiscal year ended March 31, 2020 25,939 million yen (+98.7%)

	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, 2021	22.01	22.00	11.3	3.1	25.9
Fiscal year ended March 31, 2020	22.14	22.11	12.0	3.5	26.8

(Reference) Equity in net earnings of affiliated companies: Fiscal year ended March 31, 2021 -796 million yen  
 Fiscal year ended March 31, 2020 -4,770 million yen

#### (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, 2021	1,197,158	234,676	19.4	198.40
As of March 31, 2020	1,085,885	222,833	20.3	187.73

(Reference) Capital: March 31, 2021 233,269 million yen  
 March 31, 2020 221,212 million yen

Note: “Net assets to total assets ratio” is calculated as: (Total net assets at the end of the period – Subscription rights to shares at the end of 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, 2021	136,039	(32,770)	(13,555)	937,945
Fiscal year ended March 31, 2020	89,619	(5,801)	(16,009)	848,446

## 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			Million yen	%
Fiscal year ended March 31, 2020	Yen —	Yen 5.50	Yen —	Yen 5.50	Yen 11.00	12,970	49.6	6.0	
Fiscal year ended March 31, 2021	—	5.50	—	5.50	11.00	12,972	49.9	5.6	
Fiscal year ending March 31, 2022 (Forecasts)	—	5.50	—	5.50	11.00		65.6		

## 3. Performance Forecasts for the Fiscal Year Ending March 31, 2022 (April 1, 2021 - March 31, 2022)

(% 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)	66,600	(2.5)	12,700	(32.4)	8,900	(37.4)	7.56
Full year	137,600	0.2	28,300	(20.5)	19,700	(23.9)	16.75

Notes

(1) Changes in important subsidiaries during the period under review (fiscal year ended March 31, 2021): None

Added: None

Excluded: None

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

(a) Changes in accounting policy arising from revision of accounting standards, etc.: None

(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)

As of March 31, 2021	1,179,308,000 shares	As of March 31, 2020	1,179,129,000 shares
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(b) Number of treasury shares

As of March 31, 2021	3,587,793 shares	As of March 31, 2020	798,656 shares
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(c) Average number of shares for the  
period under review

Fiscal year ended March 31, 2021	1,176,755,861 shares	Fiscal year ended March 31, 2020	1,181,606,783 shares
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Note: Seven Bank has introduced “Directors’ Compensation BIP Trust” and “Stock Grant ESOP Trust” and the shares in Seven Bank held by these trusts are included in the number of treasury shares to be subtracted upon calculating the number of treasury shares at the end of the period under review and the average number of shares for the period under review.

Reference: Overview of Non-Consolidated Performance

1. Non-Consolidated Financial Highlights for the Fiscal Year Ended March 31, 2021 (April 1, 2020 - March 31, 2021)

(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, 2021	111,672	(7.1)	34,593	(23.1)	15,825	(42.8)
Fiscal year ended March 31, 2020	120,275	0.5	45,013	4.5	27,675	89.9

  

	Net income per share	Diluted earnings per share
	Yen	Yen
Fiscal year ended March 31, 2021	13.44	13.44
Fiscal year ended March 31, 2020	23.42	23.39

(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, 2021	1,192,358	231,687	19.4	197.06
As of March 31, 2020	1,091,287	229,866	21.0	194.84

(Reference) Capital: March 31, 2021 231,687 million yen  
March 31, 2020 229,591 million yen

Note: “Net assets to total assets ratio” is calculated as: (Total net assets at the end of the period – Subscription rights to shares at the end of 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.

2. Non-Consolidated Performance Forecasts for the Fiscal Year Ending March 31, 2022 (April 1, 2021 - March 31, 2022)

(% 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)	54,200	(1.7)	12,500	(29.8)	8,600	(30.2)	7.31
Full year	110,900	(0.6)	27,300	(21.0)	18,900	19.4	16.07

\* 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, 2020	As of March 31, 2021
<b>Assets</b>		
Cash and due from banks	848,446	937,945
Securities	70,911	78,154
Loans	23,283	24,329
Foreign currency	0	0
ATM-related temporary payments	81,965	83,681
Other assets	16,365	17,442
Tangible fixed assets	13,985	19,218
Buildings	1,630	1,690
ATMs	9,042	14,342
Other tangible fixed assets	3,312	3,185
Intangible fixed assets	29,665	34,857
Software	20,930	26,215
Other intangible fixed assets	8,734	8,642
Asset for retirement benefits	378	909
Deferred tax assets	909	707
Allowance for credit losses	(25)	(88)
<b>Total assets</b>	<b>1,085,885</b>	<b>1,197,158</b>
<b>Liabilities</b>		
Deposits	683,760	782,658
Negotiable certificates of deposits	800	750
Borrowed money	196	591
Bonds	105,000	105,000
ATM-related temporary advances	45,052	47,046
Other liabilities	27,288	25,098
Reserve for bonuses	573	610
Liability for retirement benefits	3	6
Reserve for directors' retirement benefits	4	—
Reserve for directors' benefit trust	236	634
Deferred tax liabilities	137	87
<b>Total liabilities</b>	<b>863,051</b>	<b>962,482</b>
<b>Net assets</b>		
Common stock	30,702	30,724
Capital surplus	30,757	30,724
Retained earnings	155,760	168,694
Treasury stock	(338)	(1,081)
<b>Total shareholders' equity</b>	<b>216,882</b>	<b>229,061</b>
Net unrealized gains on available-for-sale securities	499	440
Foreign currency translation adjustments	3,767	3,407
Accumulated adjustments for retirement benefit	62	359
<b>Total accumulated other comprehensive income</b>	<b>4,329</b>	<b>4,207</b>
Subscription rights to shares	274	—
Non-controlling interests	1,346	1,407
<b>Total net assets</b>	<b>222,833</b>	<b>234,676</b>
<b>Total liabilities and net assets</b>	<b>1,085,885</b>	<b>1,197,158</b>

## (2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

## Consolidated Statements of Income

(Millions of yen)

	Fiscal year ended March 31, 2020 (April 1, 2019 - March 31, 2020)	Fiscal year ended March 31, 2021 (April 1, 2020 - March 31, 2021)
Ordinary income	148,553	137,267
Interest income	3,569	3,609
Interest on loans	3,451	3,475
Interest and dividends on securities	26	29
Interest on call loans	0	1
Interest on cash and due from banks	90	102
Fees and commissions income	144,280	131,709
Remittance-related fee income	3,062	3,438
ATM-related fee income	136,486	123,501
Other fees and commissions	4,730	4,769
Other operating income	281	201
Other ordinary income	422	1,746
Other	422	1,746
Ordinary expenses	108,716	101,626
Interest expenses	674	539
Interest on deposits	99	67
Interest on negotiable certificates of deposits	0	0
Interest on call money	(12)	(9)
Interest on borrowed money	15	14
Interest on bonds	570	467
Fees and commissions expenses	40,305	35,360
Remittance-related fee expenses	1,591	1,773
ATM placement fee expenses	31,013	28,282
ATM-related fee expenses	4,886	2,444
Other fees and commissions expenses	2,813	2,859
General and administrative expenses	62,813	64,308
Other ordinary expenses	4,922	1,418
Provision of allowance for credit losses	2	63
Other	4,920	1,355
Ordinary profit	39,836	35,640
Extraordinary income	91	273
Gain on disposal of fixed assets	91	273
Extraordinary losses	147	258
Loss on disposal of fixed assets	147	258
Income before income taxes	39,780	35,655
Income taxes-current	13,840	9,867
Income taxes-deferred	(164)	51
Total income taxes	13,675	9,918
Net income	26,105	25,737
Net loss attributable to non-controlling interests	(57)	(168)
Net income attributable to owners of the parent	26,162	25,905

Consolidated Statements of Comprehensive Income

(Millions of yen)

	Fiscal year ended March 31, 2020 (April 1, 2019 - March 31, 2020)	Fiscal year ended March 31, 2021 (April 1, 2020 - March 31, 2021)
Net income	26,105	25,737
Other comprehensive income	(165)	(131)
Net unrealized gains on available-for-sale securities	7	(59)
Foreign currency translation adjustments	(53)	(369)
Adjustments for retirement benefit	(119)	296
Comprehensive income:	25,939	25,605
Comprehensive income attributable to:		
Owners of the parent	26,019	25,782
Non-controlling interests	(79)	(177)

### (3) Consolidated Statements of Changes in Net Assets

Fiscal year ended March 31, 2020 (April 1, 2019 - March 31, 2020)

(Millions of yen)

	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at the beginning of the year	30,679	30,661	147,094	(352)	208,083
Changes in items during the period					
Issuance of new shares	23	23			46
Cash dividends			(13,639)		(13,639)
Net income attributable to owners of the parent			26,162		26,162
Acquisition of treasury stock				(3,857)	(3,857)
Disposal of treasury stock				13	13
Cancellation of treasury stock			(3,857)	3,857	—
Change in capital surplus due to change in equity of consolidated subsidiaries		73			73
Net changes in items other than shareholders' equity					
Total changes in items during the period	23	96	8,665	13	8,798
Balance at end of the year	30,702	30,757	155,760	(338)	216,882

	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	492	3,798	182	4,473	320	11	212,890
Changes in items during the period							
Issuance of new shares							46
Cash dividends							(13,639)
Net income attributable to owners of the parent							26,162
Acquisition of treasury stock							(3,857)
Disposal of treasury stock							13
Cancellation of treasury stock							—
Change in capital surplus due to change in equity of consolidated subsidiaries							73
Net changes in items other than shareholders' equity	7	(31)	(119)	(143)	(46)	1,334	1,145
Total changes in items during the period	7	(31)	(119)	(143)	(46)	1,334	9,943
Balance at end of the year	499	3,767	62	4,329	274	1,346	222,833

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
Cancellation of treasury stock					—
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
Cancellation of treasury stock							—
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



## (4) Consolidated Statements of Cash Flows

(Millions of yen)

	Fiscal year ended March 31, 2020 (April 1, 2019 - March 31, 2020)	Fiscal year ended March 31, 2021 (April 1, 2020 - March 31, 2021)
Net cash provided by operating activities		
Income before income taxes	39,780	35,655
Depreciation and amortization	14,634	14,070
Equity in (earnings) losses of affiliates	4,770	796
Net change in allowance for credit losses	1	63
Net change in reserve for bonuses	36	45
Net change in asset and liability for retirement benefits	(106)	(100)
Net change in reserve for directors' retirement benefits	(1)	(4)
Reserve for directors' benefit trust	69	397
Interest income	(3,569)	(3,609)
Interest expenses	674	539
Loss (gain) related to securities	38	88
Net loss (gain) on disposal of fixed assets	56	(14)
Net change in loans	(595)	(1,045)
Net change in deposits	5,095	98,898
Net change in negotiable certificates of deposits	(10)	(50)
Net change in borrowed money	(9,807)	404
Net change in straight bonds – issuance and redemption	(30,000)	–
Net change in ATM-related temporary accounts	77,146	274
Interest received	3,840	3,815
Interest paid	(805)	(613)
Other:	1,398	(213)
Subtotal	102,648	149,397
Income taxes paid	(13,029)	(13,358)
Net cash provided by operating activities	89,619	136,039
Net cash used in investing activities		
Purchase of securities	(16,171)	(20,484)
Proceeds from maturity of securities	27,920	13,084
Purchase of tangible fixed assets	(4,547)	(10,436)
Proceeds from sales of tangible fixed assets	98	273
Purchase of intangible fixed assets	(11,100)	(14,808)
Proceeds from sales of intangible fixed assets	–	100
Purchase of shares in an equity method affiliated company	(2,000)	(499)
Net cash used in investing activities	(5,801)	(32,770)
Net cash used in financing activities		
Proceeds from stock issuance to non-controlling interests	1,487	183
Proceeds from exercise of stock options	0	0
Dividends paid	(13,635)	(12,968)
Purchase of treasury stock	(3,857)	(770)
Other:	(3)	–
Net cash used in financing activities	(16,009)	(13,555)
Effect of exchange rate changes on cash and cash equivalents	(11)	(213)
Net change in cash and cash equivalents	67,796	89,498
Cash and cash equivalents at the beginning of the year	780,650	848,446
Cash and cash equivalents at the end of the year	848,446	937,945

## 2. Non-Consolidated Financial Statements

### (1) Non-Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2020	As of March 31, 2021
<b>Assets</b>		
Cash and due from banks	842,606	927,647
Cash	748,283	800,202
Due from banks	94,322	127,445
Securities	80,826	91,173
Municipal bonds	22,756	21,106
Bonds	40,614	49,511
Stocks	7,632	9,349
Other securities	9,823	11,205
Loans	23,528	24,350
Loan on deeds	244	50
Overdrafts	23,283	24,300
Foreign currency	0	0
Due from foreign banks	0	0
Other assets	95,618	97,739
Prepaid expenses	1,153	1,366
Accrued income	9,191	8,867
Derivatives other than for trading-assets	48	—
ATM-related temporary payments	81,885	83,152
Other assets	3,339	4,353
Tangible fixed assets	11,667	17,194
Buildings	1,602	1,612
ATMs	7,318	12,761
Other tangible fixed assets	2,745	2,819
Intangible fixed assets	27,768	32,518
Software	20,595	25,085
Software in progress	7,168	7,429
Other intangible fixed assets	4	4
Prepaid pension cost	269	369
Deferred tax assets	9,053	759
Customers' liabilities for acceptances and guarantees	—	769
Allowance for credit losses	(50)	(164)
<b>Total assets</b>	<b>1,091,287</b>	<b>1,192,358</b>

(Millions of yen)

	As of March 31, 2020	As of March 31, 2021
<b>Liabilities</b>		
Deposits	686,633	784,892
Ordinary deposits	454,564	544,460
Time deposits	231,971	240,346
Other deposits	98	84
Negotiable certificates of deposits	800	750
Bonds	105,000	105,000
Other liabilities	68,389	68,262
Income taxes payable	7,813	4,157
Accrued expenses	5,463	6,118
ATM-related temporary advances	45,052	47,046
Asset retirement obligations	366	361
Other liabilities	9,692	10,578
Reserve for bonuses	361	363
Reserve for directors' benefit trust	236	634
Acceptances and guarantees	—	769
<b>Total liabilities</b>	<b>861,421</b>	<b>960,671</b>
<b>Net assets</b>		
Common stock	30,702	30,724
Capital surplus	30,702	30,724
Capital reserve	30,702	30,724
Retained earnings	168,025	170,879
Legal reserve in retained earnings	0	0
Other retained earnings	168,025	170,879
Retained earnings brought forward	168,025	170,879
Treasury stock	(338)	(1,081)
<b>Total shareholders' equity</b>	<b>229,091</b>	<b>231,246</b>
Net unrealized gains on available-for-sale securities	499	440
<b>Total valuation and translation adjustments</b>	<b>499</b>	<b>440</b>
Subscription rights to shares	274	—
<b>Total net assets</b>	<b>229,866</b>	<b>231,687</b>
<b>Total liabilities and net assets</b>	<b>1,091,287</b>	<b>1,192,358</b>

## (2) Non-Consolidated Statements of Income

(Millions of yen)

	Fiscal year ended March 31, 2020 (April 1, 2019 - March 31, 2020)	Fiscal year ended March 31, 2021 (April 1, 2020 - March 31, 2021)
Ordinary income	120,275	111,672
Interest income	3,575	3,605
Interest on loans	3,462	3,489
Interest and dividends on securities	26	29
Interest on call loans	0	1
Interest on cash and due from banks	86	85
Fees and commissions income	116,016	106,729
Remittance-related fee income	3,062	3,438
ATM-related fee income	108,750	99,310
Other fees and commissions	4,203	3,980
Other operating income	302	211
Gains on foreign exchange transactions	302	211
Other ordinary income	381	1,126
Reversal of allowance for credit losses	67	—
Other	313	1,126
Ordinary expenses	75,261	77,078
Interest expenses	670	524
Interest on deposits	99	67
Interest on negotiable certificates of deposits	0	0
Interest on call money	(12)	(9)
Interest on borrowed money	11	0
Interest on bonds	570	467
Fees and commissions expenses	20,228	20,176
Remittance-related fee expenses	1,591	1,773
ATM placement fee expenses	15,774	15,911
ATM-related fee expenses	1,001	575
Other fees and commissions expenses	1,861	1,916
General and administrative expenses	54,280	56,138
Other ordinary expenses	82	238
Provision of allowance for credit losses	—	113
Written-off of loans	0	—
Losses on devaluation of stocks and other securities	38	88
Other	43	36
Ordinary profit	45,013	34,593
Extraordinary losses	5,108	726
Loss on disposal of fixed assets	98	226
Loss on valuation of stocks of subsidiaries and affiliates	5,009	499
Income before income taxes	39,905	33,867
Income taxes-current	13,777	9,721
Income taxes-deferred	(1,546)	8,320
Total income taxes	12,230	18,041
Net income	27,675	15,825

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

Fiscal year ended March 31, 2020 (April 1, 2019 - March 31, 2020)

(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 Retained earnings brought forward	Total retained earnings		
Balance at the beginning of the year	30,679	30,679	30,679	0	157,847	157,847	(352)	218,854
Changes in items during the period								
Issuance of new shares	23	23	23					46
Cash dividends					(13,639)	(13,639)		(13,639)
Net income					27,675	27,675		27,675
Acquisition of treasury stock							(3,857)	(3,857)
Disposal of treasury stock							13	13
Cancellation of treasury stock					(3,857)	(3,857)	3,857	—
Net changes in items other than shareholders' equity								
Total changes in items during the period	23	23	23	—	10,177	10,177	13	10,237
Balance at end of the year	30,702	30,702	30,702	0	168,025	168,025	(338)	229,091

	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	492	492	320	219,667
Changes in items during the period				
Issuance of new shares				46
Cash dividends				(13,639)
Net income				27,675
Acquisition of treasury stock				(3,857)
Disposal of treasury stock				13
Cancellation of treasury stock				—
Net changes in items other than shareholders' equity	7	7	(46)	(38)
Total changes in items during the period	7	7	(46)	10,198
Balance at end of the year	499	499	274	229,866

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	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	30,702	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
Cancellation of treasury stock								—
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
Cancellation of treasury stock				—
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