

CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS

TOA CORPORATION and its consolidated subsidiaries
For the years ended March 31, 2016 and 2015

Millions of Japanese Yen										
	Shareholders' equity				Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Common stock	Capital surplus	Retained earnings	Treasury stock, at cost	Net unrealized gains (losses) on securities (Note 12)	Net deferred gains (losses) on hedges	Revaluation reserve for land (Note 5)	Retirement benefits liability adjustments (Note 14)		
Balance at March 31, 2014	¥ 18,976	¥ 18,113	¥ 24,540	¥ (2,052)	¥ 3,178	¥ —	¥ 2,693	¥ (1,768)	¥ 297	¥ 63,978
Cash dividends			(418)							(418)
Profit attributable to owners of parent for the period			2,080							2,080
Acquisition of treasury stock				(0)						(0)
Reversal of revaluation reserve for land			(186)							(186)
Net changes in items other than shareholders' equity					1,069	51	461	1,894	74	3,550
Balance at March 31, 2015	¥ 18,976	¥ 18,113	¥ 26,015	¥ (2,052)	¥ 4,247	¥ 51	¥ 3,154	¥ 125	¥ 371	¥ 69,004
Cash dividends			(418)							(418)
Profit attributable to owners of parent for the period			6,038							6,038
Acquisition of treasury stock				(0)						(0)
Reversal of revaluation reserve for land			(282)							(282)
Net changes in items other than shareholders' equity					(1,281)	(49)	415	(2,370)	88	(3,197)
Balance at March 31, 2016	¥ 18,976	¥ 18,113	¥ 31,353	¥ (2,053)	¥ 2,966	¥ 2	¥ 3,570	¥ (2,244)	¥ 459	¥ 71,143

The accompanying notes are an integral part of these financial statements.

Thousands of U.S. Dollars (Note 1)										
	Shareholders' equity				Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Common stock	Capital surplus	Retained earnings	Treasury stock, at cost	Net unrealized gains (losses) on securities (Note 12)	Net deferred gains (losses) on hedges	Revaluation reserve for land (Note 5)	Retirement benefits liability adjustments (Note 14)		
Balance at March 31, 2015	\$169,434	\$161,730	\$232,282	\$ (18,329)	\$ 37,925	\$ 461	\$ 28,167	\$ 1,121	\$ 3,318	\$616,113
Cash dividends			(3,732)							(3,732)
Profit attributable to owners of parent for the period			53,912							53,912
Acquisition of treasury stock				(8)						(8)
Reversal of revaluation reserve for land			(2,524)							(2,524)
Net changes in items other than shareholders' equity					(11,442)	(438)	3,713	(21,165)	786	(28,546)
Balance at March 31, 2016	\$169,434	\$161,730	\$279,938	\$ (18,338)	\$ 26,483	\$ 23	\$ 31,880	\$ (20,043)	\$ 4,105	\$635,214

The accompanying notes are an integral part of these financial statements.