

CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS

TOA CORPORATION and its consolidated subsidiaries
For the years ended March 31, 2019 and 2018

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 11)	Net deferred gains (losses) on hedges	Revaluation reserve for land (Note 4)	Retirement benefits liability adjustments (Note 13)		
Balance at March 31, 2017	¥ 18,976	¥ 18,115	¥23,020	¥ (2,056)	¥ 4,193	¥ —	¥ 3,629	¥ (1,452)	¥ 532	¥ 64,958
Cash dividends										—
Profit attributable to owners of parent for the period			1,750							1,750
Acquisition of treasury stock				(1)						(1)
Reversal of revaluation reserve for land			20							20
Net changes in items other than shareholders' equity					441	(17)	(22)	594	23	1,019
Balance at March 31, 2018	¥ 18,976	¥ 18,115	¥24,791	¥ (2,058)	¥ 4,634	¥ (17)	¥ 3,606	¥ (857)	¥ 555	¥ 67,747
Cash dividends			(418)							(418)
Profit attributable to owners of parent for the period			3,072							3,072
Acquisition of treasury stock				(1)						(1)
Reversal of revaluation reserve for land			(54)							(54)
Net changes in items other than shareholders' equity					(1,300)	(18)	54	(309)	73	(1,500)
Balance at March 31, 2019	¥ 18,976	¥ 18,115	¥27,390	¥ (2,059)	¥ 3,334	¥ (36)	¥ 3,661	¥ (1,166)	¥ 628	¥ 68,845

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 11)	Net deferred gains (losses) on hedges	Revaluation reserve for land (Note 4)	Retirement benefits liability adjustments (Note 13)		
Balance at March 31, 2018	\$172,515	\$164,684	\$225,375	\$ (18,712)	\$ 42,131	\$ (159)	\$ 32,790	\$ (7,791)	\$ 5,050	\$615,883
Cash dividends			(3,800)							(3,800)
Profit attributable to owners of parent for the period			27,930							27,930
Acquisition of treasury stock				(10)						(10)
Reversal of revaluation reserve for land			(497)							(497)
Net changes in items other than shareholders' equity					(11,820)	(170)	497	(2,812)	666	(13,639)
Balance at March 31, 2019	\$172,515	\$164,684	\$249,008	\$ (18,722)	\$ 30,310	\$ (329)	\$ 33,287	\$ (10,603)	\$ 5,716	\$625,866