

CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS

TOA CORPORATION and its consolidated subsidiaries
For the years ended March 31, 2020 and 2019

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, 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
Cash dividends			(626)							(626)
Profit attributable to owners of parent for the period			5,007							5,007
Acquisition of treasury stock				(2,130)						(2,130)
Sale of treasury stock		6		123						129
Reversal of revaluation reserve for land			1							1
Net changes in items other than shareholders' equity					(762)	8	(1)	(1,381)	74	(2,061)
Balance at March 31, 2020	¥ 18,976	¥ 18,121	¥31,773	¥ (4,066)	¥ 2,571	¥ (27)	¥ 3,659	¥ (2,547)	¥ 703	¥ 69,166

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, 2019	\$175,709	\$167,734	\$253,620	\$ (19,069)	\$ 30,872	\$ (335)	\$ 33,903	\$ (10,800)	\$ 5,822	\$637,456
Cash dividends			(5,805)							(5,805)
Profit attributable to owners of parent for the period			46,364							46,364
Acquisition of treasury stock				(19,722)						(19,722)
Sale of treasury stock		59		1,143						1,203
Reversal of revaluation reserve for land			15							15
Net changes in items other than shareholders' equity					(7,060)	83	(15)	(12,787)	693	(19,086)
Balance at March 31, 2020	\$175,709	\$167,793	\$294,195	\$ (37,648)	\$ 23,811	\$ (252)	\$ 33,887	\$ (23,587)	\$ 6,516	\$640,425

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