

# Consolidated Statements of Changes in Net Assets

MARUI GROUP CO., LTD. and Its Consolidated Subsidiaries  
For the fiscal years ended March 31, 2016 and 2017

	Millions of yen									
	Shareholders' equity					Accumulated other comprehensive income				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total	Valuation difference on available-for-sale securities	Total	Subscription rights to shares	Non-controlling interests	Total net assets
Balance as of April 1, 2015	¥35,920	¥91,307	¥197,875	¥(19,290)	¥305,813	¥ 982	¥ 982	¥ 39	¥420	¥307,255
Changes of items during period:										
Dividends from surplus			(5,391)		(5,391)					(5,391)
Net income attributable to owners of parent			17,771		17,771					17,771
Purchase of treasury stock				(35,002)	(35,002)					(35,002)
Disposal of treasury stock		(17)		54	36					36
Retirement of treasury stock					—					—
Transfer from retained earnings to capital surplus		17	(17)		—					—
Net changes of items other than shareholders' equity						(2,598)	(2,598)	13	16	(2,568)
Total changes of items during period	—	—	12,361	(34,947)	(22,586)	(2,598)	(2,598)	13	16	(25,154)
Balance as of April 1, 2016	¥35,920	¥91,307	¥210,237	¥(54,238)	¥283,226	¥(1,616)	¥(1,616)	¥ 53	¥437	¥282,101
Changes of items during period:										
Dividends from surplus			(6,386)		(6,386)					(6,386)
Net income attributable to owners of parent			18,724		18,724					18,724
Purchase of treasury stock				(20,698)	(20,698)					(20,698)
Disposal of treasury stock		(1)		53	51					51
Retirement of treasury stock		(67,494)		67,494	—					—
Transfer from retained earnings to capital surplus		67,495	(67,495)		—					—
Net changes of items other than shareholders' equity						581	581	(51)	16	546
Total changes of items during period	—	—	(55,157)	46,849	(8,308)	581	581	(51)	16	(7,761)
Balance as of March 31, 2017	¥35,920	¥91,307	¥155,079	¥ (7,389)	¥274,918	¥(1,034)	¥(1,034)	¥ 2	¥453	¥274,339

	Thousands of U.S. dollars (Note 1)									
	Shareholders' equity					Accumulated other comprehensive income				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total	Valuation difference on available-for-sale securities	Total	Subscription rights to shares	Non-controlling interests	Total net assets
Balance as of April 1, 2016	\$320,714	\$ 815,241	\$1,877,116	\$(484,267)	\$2,528,803	\$(14,428)	\$(14,428)	\$ 473	\$3,901	\$2,518,758
Changes of items during period:										
Dividends from surplus			(57,017)		(57,017)					(57,017)
Net income attributable to owners of parent			167,178		167,178					167,178
Purchase of treasury stock				(184,803)	(184,803)					(184,803)
Disposal of treasury stock		(8)		473	455					455
Retirement of treasury stock		(602,625)		602,625	—					—
Transfer from retained earnings to capital surplus		602,633	(602,633)		—					—
Net changes of items other than shareholders' equity						5,187	5,187	(455)	142	4,875
Total changes of items during period	—	—	(492,473)	418,294	(74,178)	5,187	5,187	(455)	142	(69,294)
Balance as of March 31, 2017	\$320,714	\$ 815,241	\$1,384,633	\$(65,973)	\$2,454,625	\$(9,232)	\$(9,232)	\$ 17	\$4,044	\$2,449,455

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