

Consolidated Statements of Changes in Net Assets

MARUI GROUP CO., LTD. and Its Consolidated Subsidiaries
For the fiscal years ended March 31, 2018 and 2019

	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	Deferred gains or losses on hedges	Total	Subscription rights to shares	Non-controlling interests	Total net assets
Balance as of April 1, 2017	¥35,920	¥91,307	¥155,079	¥ (7,389)	¥274,918	¥(1,034)	¥—	¥(1,034)	¥ 2	¥ 453	¥274,339
Changes of items during period:											
Dividends from surplus			(7,953)		(7,953)						(7,953)
Net income attributable to owners of parent			20,907		20,907						20,907
Purchase of treasury stock				(15,002)	(15,002)						(15,002)
Disposal of treasury stock		(0)		2	2						2
Retirement of treasury stock					—						—
Transfer from retained earnings to capital surplus		0	(0)		—						—
Net changes of items other than shareholders' equity						2,597	(1)	2,596	(2)	12	2,607
Total changes of items during period	—	—	12,954	(15,000)	(2,045)	2,597	(1)	2,596	(2)	12	561
Balance as of April 1, 2018	¥35,920	¥91,307	¥168,034	¥(22,389)	¥272,872	¥ 1,563	¥(1)	¥ 1,561	¥—	¥ 466	¥274,900
Changes of items during period:											
Dividends from surplus			(9,452)		(9,452)						(9,452)
Net income attributable to owners of parent			25,341		25,341						25,341
Purchase of treasury stock				(7,002)	(7,002)						(7,002)
Disposal of treasury stock		0		0	0						0
Retirement of treasury stock		(17,064)		17,064	—						—
Transfer from retained earnings to capital surplus		17,064	(17,064)		—						—
Change in ownership interest of parent due to transactions with non-controlling interests		15			15						15
Net changes of items other than shareholders' equity						1,414	1	1,416	—	(466)	949
Total changes of items during period	—	15	(1,175)	10,062	8,902	1,414	1	1,416	—	(466)	9,852
Balance as of March 31, 2019	¥35,920	¥91,323	¥166,858	¥(12,327)	¥281,774	¥ 2,977	¥ 0	¥ 2,977	¥—	¥ —	¥284,752

	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	Deferred gains or losses on hedges	Total	Subscription rights to shares	Non-controlling interests	Total net assets
Balance as of April 1, 2018	\$326,545	\$ 830,063	\$1,527,581	\$(203,536)	\$2,480,654	\$14,209	\$(9)	\$14,190	\$—	\$ 4,236	\$2,499,090
Changes of items during period:											
Dividends from surplus			(85,927)		(85,927)						(85,927)
Net income attributable to owners of parent			230,372		230,372						230,372
Purchase of treasury stock				(63,654)	(63,654)						(63,654)
Disposal of treasury stock		0		0	0						0
Retirement of treasury stock		(155,127)		155,127	—						—
Transfer from retained earnings to capital surplus		155,127	(155,127)		—						—
Change in ownership interest of parent due to transactions with non-controlling interests		136			136						136
Net changes of items other than shareholders' equity						12,854	9	12,872	—	(4,236)	8,627
Total changes of items during period	—	136	(10,681)	91,472	80,927	12,854	9	12,872	—	(4,236)	89,563
Balance as of March 31, 2019	\$326,545	\$830,209	\$1,516,890	\$(112,063)	\$2,561,581	\$27,063	\$0	\$27,063	\$—	\$ —	\$2,588,654

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