

# Flash Report for the Year Ended March 31, 2013 <Under Japanese GAAP>

May 13, 2013

Name of the listed company: **The Bank of Okinawa, Ltd.**  
 Code No.: 8397 Stock exchange: Tokyo Stock Exchange and Fukuoka Stock Exchange  
 URL: <http://www.okinawa-bank.co.jp/>  
 Representative: Yoshiaki Tamaki, President  
 Contact: Noriaki Nishihira, Director & General Manager of General Planning Division  
 Phone: +81-98-867-2141  
 Scheduled date for annual general meeting of shareholders: June 21, 2013  
 Date for initiation of dividend payments (subject to change): June 24, 2013  
 Scheduled date for submission of Securities Report: June 28, 2013  
 Specific trading account system: not applicable  
 Preparation of supplementary explanatory materials: Yes  
 Results briefing held: Yes

\* All amounts are rounded down to the nearest million yen.

## 1. Consolidated Results for the Year Ended March 31, 2013 (April 1, 2012 to March 31, 2013)

(1) Operating results (¥ million)

	Ordinary income		Ordinary profit		Net income	
Year ended March 31, 2013	¥49,700	(0.5)%	¥10,934	4.7%	¥5,953	(0.4)%
Year ended March 31, 2012	49,998	(7.8)%	10,443	(6.7)%	5,977	2.4%

\*Comprehensive Income Year ended March 31, 2013: ¥10,776 million (40.2% increase)  
 Year ended March 31, 2012: ¥ 7,685 million (64.3% increase)

	Net income per share (¥)		Return on equity	Ordinary profit to total assets	Ordinary profit to ordinary income
	Basic	Diluted			
Year ended March 31, 2013	¥290.81	¥290.16	4.9%	0.5%	22.0%
Year ended March 31, 2012	¥289.31	¥288.92	5.2%	0.5%	20.8%

Notes: 1. Percentage figures for ordinary income, ordinary profit and net income represent year-on-year comparisons.  
 2. Earnings from investments in equity-method affiliates  
 Year ended March 31, 2013: ¥— Year ended March 31, 2012: ¥—

(2) Financial position (¥ million)

	Total assets	Net assets	Equity ratio*	Net assets per share (¥)	Capital ratio**
As of March 31, 2013	¥1,959,174	¥128,941	6.3%	¥6,122.98	12.64%
As of March 31, 2012	¥1,864,838	¥120,155	6.2%	¥5,650.66	12.95%

Notes: Owners' equity

As of March 31, 2013: ¥124,876 million As of March 31, 2012: ¥116,566 million

\* Equity ratio is computed by dividing term-end balance of net assets after deduction of outstanding share subscription rights and minority interests by the term-end balance of total assets.

\*\* Capital ratio (on a consolidated basis; domestic standard) is calculated using the formula stipulated in the 2006 Financial Services Agency Notification No.19 based on Article 14-2 of the Banking Law.

(3) Cash flows (¥ million)

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at year-end
Year ended March 31, 2013	¥50,152	(¥44,331)	(¥2,042)	¥46,110
Year ended March 31, 2012	¥101,325	(¥94,630)	(¥1,852)	¥42,274

## 2. Dividends

	Cash dividends per share (¥)					Total dividends (full term) (¥ million)	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	Quarter-end			Year-end	Annual			
	1st	2nd	3rd					
Year ended March 31, 2012	—	32.50	—	32.50	65.00	1,340	22.4	1.1
Year ended March 31, 2013	—	32.50	—	32.50	65.00	1,327	22.3	1.1
Year ending March 31, 2014 (forecast)	—	32.50	—	32.50	65.00		26.5	

### 3. Operating Performance Forecasts for the Year Ending March 31, 2014 (April 1, 2013 to March 31, 2014)

(¥ million)

	Ordinary profit		Net income		Net income per share (¥)
Second Quarter-end	¥ 4,200	(15.5)%	¥2,300	(18.4)%	¥112.59
Full term	8,900	(18.6)	5,000	(16.0)	244.76

Note: Percentage figures represent year-on-year comparisons.

#### \*Remarks

##### (1) Changes in the scope of consolidation

Inclusion: none

Exclusion: none

##### (2) Changes in accounting policies, revisions to estimates for accounting purposes and restatements

Changes in accounting policies following revision of accounting standards, etc: applicable

Changes in accounting policies other than those attributable to the above: not applicable

Changes in estimates for accounting purposes: applicable

Restatement of revised figures: not applicable

##### (3) Number of ordinary shares issued at the end of the year (including treasury shares)

As of March 31, 2013: 21,000,000 shares As of March 31, 2012: 21,400,000 shares

Number of shares in treasury at the end of the year

As of March 31, 2013: 571,954 shares As of March 31, 2012: 771,275 shares

Total average number of shares issued

As of March 31, 2013: 20,472,259 shares As of March 31, 2012: 20,661,977 shares

#### (Reference)

### 1. Non-Consolidated Results for the Year Ended March 31, 2013 (April 1, 2012 to March 31, 2013)

#### (1) Operating results

(¥ million)

	Ordinary income		Ordinary profit		Net income		Net income per share (¥)	
							Basic	Diluted
Year ended March 31, 2013	¥36,813	(0.0) %	¥9,314	10.9%	¥5,428	5.9%	¥265.14	¥264.55
Year ended March 31, 2012	¥36,831	(8.6)%	¥8,395	(11.8)%	¥5,123	1.4%	¥247.94	¥247.60

Note: Percentage figures represent year-on-year comparisons.

#### (2) Financial position

(¥ million)

	Total assets	Net assets	Equity ratio*	Net assets per share (¥)	Capital ratio**
As of March 31, 2013	¥1,943,901	¥119,920	6.1%	¥5,862.61	11.88%
As of March 31, 2012	¥1,849,806	¥112,083	6.0%	¥5,428.26	12.25%

Notes: Owners' equity

As of March 31, 2013: ¥119,761 million As of March 31, 2012: ¥111,978 million

\* Equity ratio is computed by dividing term-end balance of net assets after deduction of outstanding share subscription rights and minority interests by the term-end balance of total assets.

\*\* Capital ratio (on a non-consolidated basis; domestic standard) is calculated using the formula stipulated in the 2006 Financial Services Agency Notification No.19 based on Article 14-2 of the Banking Law.

### 2. Non-Consolidated Operating Performance Forecasts for the Year Ending March 31, 2014 (April 1, 2013 to March 31, 2014)

(¥ million)

	Ordinary profit		Net income		Net income per share (¥)
Second Quarter-end	¥3,700	(9.6)%	¥2,200	(14.2)%	¥107.69
Full term	7,800	(16.2)	4,700	(13.4)	230.07

Note: Percentage figures represent year-on-year comparisons.

Status of Audit: No audit is required for this report based on the Financial Instruments and Exchange Act. At the time of disclosure of this report, auditing for financial disclosure purposes based on the Financial Instruments and Exchange Act was not completed.

Disclaimer: Forward-looking statements, including performance forecasts, contained in this material are based on information available to the management of the Bank at the time of writing, as well as assumptions deemed to be reasonable. Actual results may differ substantially due to various factors.

## Consolidated Balance Sheets

As of March 31, 2012 and 2013

	Millions of yen	
	2012	2013
<b>Assets</b>		
Cash and due from banks	¥ 42,504	¥ 46,340
Call loans and bills bought	45,939	35,734
Monetary claims bought	242	238
Securities	539,256	599,542
Loans and bills discounted	1,181,866	1,222,230
Foreign exchanges	2,425	2,766
Lease claims and lease investment assets	15,563	14,795
Other assets	15,439	15,995
Tangible fixed assets:	17,844	19,320
Buildings	3,855	3,650
Land	11,301	11,294
Tangible lease assets	321	320
Construction in progress	77	1,108
Other tangible fixed assets	2,288	2,946
Intangible assets:	1,487	2,631
Software	757	1,296
Other intangible assets	729	1,335
Deferred tax assets	3,696	1,807
Customers' liabilities for acceptances and guarantees	11,297	10,047
Allowance for loan losses	(12,724)	(12,277)
<b>Total assets</b>	<b>¥1,864,838</b>	<b>¥1,959,174</b>

(Continued)

	Millions of yen	
	2012	2013
<b>Liabilities</b>		
Deposits	¥1,643,063	¥1,701,553
Borrowed money	11,605	10,398
Foreign exchanges	9	85
Due to trust account	53,114	71,142
Other liabilities	17,263	28,913
Provision for bonuses	688	691
Provision for directors' bonuses	31	30
Provision for retirement benefits	5,808	5,641
Provision for directors' retirement benefits	24	28
Reserve for compensation for trust principal losses	109	84
Reserve for losses on interest refund	141	83
Reserve for reimbursement of dormant deposits	56	61
Deferred tax liabilities	0	0
Deferred tax liabilities for land revaluation	1,468	1,468
Acceptances and guarantees	11,297	10,047
<b>Total liabilities</b>	<b>1,744,683</b>	<b>1,830,232</b>
<b>Net assets</b>		
Capital stock	22,725	22,725
Capital surplus	17,629	17,629
Retained earnings	73,348	76,573
Treasury stock	(2,685)	(1,993)
<b>Shareholders' equity</b>	<b>111,018</b>	<b>114,934</b>
Valuation difference on available-for-sale securities	4,394	8,788
Revaluation reserve for land	1,152	1,152
<b>Accumulated other comprehensive Income</b>	<b>5,547</b>	<b>9,941</b>
Subscription rights to shares	105	158
Minority interests	3,483	3,906
<b>Total net assets</b>	<b>120,155</b>	<b>128,941</b>
<b>Total liabilities and net assets</b>	<b>¥1,864,838</b>	<b>¥1,959,174</b>

# Consolidated Statements of Income and Comprehensive Income

For the years ended March 31, 2012 and 2013

	Millions of yen	
	2012	2013
<b>Ordinary income</b>	¥ 49,998	¥ 49,700
Interest income:	31,422	30,907
Interest on loans and discounts	28,064	27,509
Interest and dividends on securities	3,148	3,297
Interest on call loans and bills bought	161	74
Interest on deposits with banks	1	0
Other interest income	46	24
Trust fees	480	519
Fees and commissions	3,950	4,406
Other ordinary income	13,080	13,032
Other income	1,065	835
Recoveries of written-off claims	376	289
Reversal of reserve for compensation for trust principal losses	44	24
Other ordinary income	643	521
<b>Ordinary expenses</b>	39,555	38,766
Interest expenses:	5,009	3,175
Interest on deposits	4,250	2,327
Interest on call money and bills sold	0	1
Interest on payables under securities lending transactions	—	0
Interest on borrowings and rediscounts	178	133
Other interest expenses	579	713
Fees and commissions payments	1,596	1,792
Other ordinary expenses	10,053	10,235
General and administrative expenses	20,208	20,178
Other expenses:	2,686	3,382
Provision of allowance for loans losses	632	1,685
Other	2,054	1,697
Ordinary profit	10,443	10,934
<b>Extraordinary income</b>	—	0
Gain on disposal of noncurrent assets	—	0
<b>Extraordinary loss</b>	23	12
Loss on disposal of noncurrent assets	23	11
Impairment loss	0	0
Income before income taxes and minority interests	10,419	10,922
Income taxes – current	3,616	4,755
Income taxes – deferred	487	(212)
Total income taxes	4,103	4,542
Income before minority interests	6,315	6,379
Minority interests in income (loss)	337	426
Net income	¥5,977	¥5,953

## Consolidated Statements of Comprehensive Income

For the years ended March 31, 2012 and 2013

	Millions of yen	
	2012	2013
Income before minority interests	6,315	6,379
Other comprehensive income	1,369	4,396
Valuation difference on available-for-sale securities	1,169	4,396
Deferred gains (loss) on hedges	(10)	—
Revaluation reserve for land	210	(0)
Comprehensive income	7,685	10,776
Comprehensive income attributable to owners of the parent	7,347	10,347
Comprehensive income attributable to minority interests	337	428

## Consolidated Statements of Changes in Net Assets

For the years ended March 31, 2012 and 2013

	Millions of yen	
	2012	2013
<b>Shareholders' equity</b>		
Capital stock		
Balance at the beginning of the current period	¥22,725	¥22,725
Changes during the period		
Total changes during the period	—	—
Balance at the end of the current period	¥22,725	¥22,725
Capital surplus		
Balance at the beginning of the current period	¥17,629	¥17,629
Changes during the period:		
Total changes during the period	—	—
Balance at the end of the current period	¥17,629	¥17,629
Retained earnings		
Balance at the beginning of the current period	¥68,719	¥73,348
Changes during the period:		
Dividends from surplus	(1,345)	(1,334)
Net income	5,977	5,953
Disposal of treasury stock	(3)	(0)
Retirement of treasury stock	—	(1,394)
Reversal of revaluation reserve for land	0	0
Total changes during the period	4,629	3,225
Balance at the end of the current period	¥73,348	¥76,573
Treasury stock		
Balance at the beginning of the current period	¥ (2,196)	¥ (2,685)
Changes during the period:		
Purchase of treasury stock	(501)	(703)
Disposal of treasury stock	12	0
Retirement of treasury stock	—	1,394
Total changes during the period	(488)	691
Balance at the end of the current period	¥ (2,685)	¥ (1,993)
Total shareholders' equity		
Balance at the beginning of the current period	¥106,878	¥111,018
Changes during the period:		
Dividends from surplus	(1,345)	(1,334)
Net income	5,977	5,953
Purchase of treasury stock	(501)	(703)
Disposal of treasury stock	9	0
Retirement of treasury stock	—	—
Reversal of revaluation reserve for land	0	0
Total changes during the period	4,140	3,916
Balance at the end of the current period	¥111,018	¥114,934

(Continued)

	Millions of yen	
	2012	2013
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities		
Balance at the beginning of the current period	¥ 3,224	¥ 4,394
Changes during the period:		
Net changes in items other than shareholders' equity	1,169	4,394
Total changes during the period	1,169	4,394
Balance at the end of the current period	¥ 4,394	¥ 8,788
Deferred losses on hedges		
Balance at the beginning of the current period	¥ 10	¥ —
Changes during the period:		
Net changes in items other than shareholders' equity	(10)	—
Total changes during the period	(10)	—
Balance at the end of the current period	¥ —	¥ —
Revaluation reserve for land		
Balance at the beginning of the current period	¥ 942	¥ 1,152
Changes during the period:		
Net changes in items other than shareholders' equity	210	(0)
Total changes during the period	210	(0)
Balance at the end of the current period	¥ 1,152	¥ 1,152
Total accumulated other comprehensive income		
Balance at the beginning of the current period	¥ 4,177	¥ 5,547
Changes during the period:		
Net changes in items other than shareholders' equity	1,369	4,393
Total changes during the period	1,369	4,393
Balance at the end of the current period	¥ 5,547	¥ 9,941
Subscription rights to shares		
Balance at the beginning of the current period	43	105
Changes during the period:		
Net changes in items other than shareholders' equity	62	52
Total changes during the period	62	52
Balance at the end of the current period	105	158
<b>Minority interests</b>		
Balance at the beginning of the current period	¥ 3,151	¥ 3,483
Changes during the period:		
Net changes in items other than shareholders' equity	332	423
Total changes during the period	332	423
Balance at the end of the current period	¥ 3,483	¥ 3,906



(Continued)

	Millions of yen	
	2012	2013
<b>Total net assets</b>		
Balance at the beginning of the current period	¥ 114,250	¥ 120,155
Changes during the period:		
Dividends from surplus	(1,345)	(1,334)
Net income	5,977	5,953
Purchase of treasury stock	(501)	(703)
Disposal of treasury stock	9	0
Reversal of revaluation reserve for land	0	0
Net changes in items other than shareholders' equity	1,764	4,869
Total changes during the period	5,905	8,786
Balance at the end of the current period	¥120,155	¥128,941

# Consolidated Statements of Cash Flows

For the years ended March 31, 2012 and 2013

	Millions of yen	
	2012	2013
<b>Cash flows from operating activities</b>		
Income before income taxes and minority interests	¥ 10,419	¥ 10,922
Depreciation and amortization	1,585	1,615
Impairment loss	0	0
Change in allowance for loan losses	(794)	(446)
Change in provision for bonuses	0	2
Change in provision for directors' bonuses	1	(1)
Change in provision for retirement benefits	36	(166)
Change in provision for directors' retirement benefits	(2)	3
Change in reserve for compensation for trust principal losses	(44)	(24)
Change in reserve for losses on interest refund	(30)	(57)
Change in reserve for reimbursement of dormant deposits	2	5
Interest income	(31,422)	(30,907)
Interest expenses	5,009	3,175
Loss on related to securities transactions	(4)	(174)
Loss on disposal of noncurrent assets	23	11
Net change in loans and bills discounted	(48,540)	(40,364)
Net change in deposits	113,230	58,490
Net change in borrowed money (excluding subordinated loans)	(2,169)	(1,206)
Net change in due from banks (excluding due from the Bank of Japan)	(20)	—
Net change in call loans and others	23,024	10,209
Net change in foreign exchange – assets	398	(341)
Net change in foreign exchange – liabilities	(50)	75
Net change in due to trust account	8,051	18,027
Interest received	31,620	31,748
Interest paid	(6,407)	(5,965)
Other	2,146	(1,524)
Subtotal	106,063	53,109
Income taxes paid	(4,738)	(2,957)
Net cash provided by (used in) operating activities	101,325	50,152
<b>Cash flows from investing activities</b>		
Purchases of securities	(281,868)	(325,213)
Proceeds from sales of securities	121,395	162,761
Proceeds from maturities of securities	67,005	120,270
Increase in money held in trust	(600)	(900)
Decrease in money held in trust	600	900
Purchases of tangible fixed assets	(648)	(1,450)
Proceeds from sales of tangible fixed assets	170	224
Purchases of intangible assets	(684)	(923)
Net cash used in investing activities	(94,630)	(44,331)
<b>Cash flows from financing activities</b>		
Cash dividends paid	(1,345)	(1,334)
Cash dividends paid to minority shareholders	(5)	(5)
Purchase of treasury stock	(501)	(703)
Proceeds from sales of treasury stock	—	0
Net cash used in financing activities	(1,852)	(2,042)
Effect of exchange rate changes on cash and cash equivalents	(6)	57
Net change in cash and cash equivalents	4,836	3,835
Cash and cash equivalents at beginning of year	37,438	42,274
Cash and cash equivalents at end of year	¥ 42,274	¥ 46,110

## Non-Consolidated Balance Sheets

As of March 31, 2012 and 2013

	Millions of yen	
	2012	2013
<b>Assets</b>		
Cash and due from banks:	¥ 42,100	¥ 45,895
Cash	30,340	31,775
Due from banks	11,759	14,120
Call loans	45,939	35,734
Monetary claims bought	242	238
Securities:	539,939	600,210
Government bonds	360,470	362,556
Local government bonds	108,417	114,692
Corporate bonds	32,488	76,920
Stocks	18,164	20,940
Other securities	20,398	25,101
Loans and bills discounted:	1,190,455	1,231,003
Bills discounted	10,279	9,283
Loans on bills	139,020	142,394
Loans on deeds	968,667	1,005,961
Overdrafts	72,487	73,363
Foreign exchanges:	2,425	2,766
Due from foreign banks	2,367	2,705
Foreign bills bought	8	16
Foreign bills receivable	49	43
Other assets:	5,125	4,634
Domestic exchange settlement account, debit	8	131
Prepaid expenses	70	77
Accrued income	2,519	2,470
Derivatives other than for trading – assets	19	56
Other	2,508	1,898
Tangible fixed assets:	17,313	18,885
Buildings	3,840	3,636
Land	11,196	11,188
Tangible lease assets	654	485
Construction in progress	77	1,108
Other tangible fixed assets	1,546	2,466
Intangible assets:	1,388	2,457
Software	670	1,143
Other intangible assets	718	1,313
Deferred tax assets	2,437	761
Customers' liabilities for acceptances and guarantees	11,297	10,047
Allowance for loan losses	(8,857)	(8,733)
<b>Total assets</b>	<b>¥1,849,806</b>	<b>¥1,943,901</b>

(Continued)

	Millions of yen	
	2012	2013
<b>Liabilities</b>		
Deposits:	¥1,655,115	¥1,713,568
Current deposits	12,632	18,327
Ordinary deposits	818,573	864,112
Savings deposits	7,784	7,628
Deposits at notice	537	3,863
Time deposits	789,409	794,682
Other deposits	26,179	24,954
Borrowed money:	980	900
Borrowings from other banks	980	900
Foreign exchanges:	9	85
Foreign bills sold	9	85
Foreign bills payable	—	0
Due to trust account	53,114	71,142
Other liabilities:	9,337	20,561
Domestic exchange settlement account, credit	56	102
Income taxes payable	770	2,848
Accrued expenses	5,324	2,638
Unearned revenue	709	678
Derivatives other than for trading – liabilities	61	149
Lease obligations	705	538
Asset retirement obligations	317	322
Other	1,391	13,283
Provision for bonuses	569	571
Provision for directors' bonuses	22	22
Provision for retirement benefits	5,641	5,467
Reserve for compensation for trust principal losses	109	84
Reserve for reimbursement of dormant deposits	56	61
Deferred tax liabilities for land revaluation	1,468	1,468
Acceptances and guarantees	11,297	10,047
<b>Total liabilities</b>	<b>¥1,737,722</b>	<b>¥1,823,981</b>

(Continued)

	Millions of yen	
	2012	2013
<b>Net assets</b>		
Capital stock	¥22,725	¥22,725
Capital surplus:	17,623	17,623
Legal capital surplus	17,623	17,623
Retained earnings:	68,767	71,466
Legal retained earnings	9,535	9,535
Other retained earnings:	59,231	61,931
General reserve	52,920	56,420
Retained earnings brought forward	6,311	5,511
Treasury stock	(2,685)	(1,993)
Shareholders' equity	106,430	109,821
Valuation difference on available-for-sale securities	4,394	8,787
Revaluation reserve for land	1,152	1,152
Valuation and translation adjustments	5,547	9,940
Subscription rights to shares	105	158
Total net assets	112,083	119,920
Total liabilities and net assets	¥1,849,806	¥1,943,901

## Non-Consolidated Statements of Income

For the years ended March 31, 2012 and 2013

	Millions of yen	
	2012	2013
<b>Ordinary income</b>	¥36,831	¥36,813
Interest income:	30,554	30,068
Interest on loans and discounts	27,226	26,696
Interest and dividends on securities	3,140	3,289
Interest on call loans	161	74
Interest on deposits with banks	1	0
Other interest income	26	6
Trust fees	480	519
Fees and commissions:	3,918	4,387
Fees and commissions on domestic and foreign exchanges	1,469	1,475
Other fees and commissions	2,448	2,912
Other ordinary income:	929	936
Gains on foreign exchange transactions	196	169
Gain on trading account securities transactions	0	0
Gains on sales of bonds	733	766
Other	0	0
Other income:	947	901
Recoveries of written-off claims	208	173
Reversal of reserve for compensation for trust principal losses	44	24
Gain on sales of stocks and other securities	254	61
Gain on money held in trust	0	0
Other	439	641
<b>Ordinary expenses</b>	28,435	27,499
Interest expenses:	4,886	3,079
Interest on deposits	4,280	2,345
Interest on call money	0	1
Interest on borrowings and rediscounts	—	0
Interest on borrowings and rediscounts	1	0
Other interest expenses	604	730
Fees and commissions payments:	2,340	2,505
Fees and commissions on domestic and foreign exchanges	236	240
Other fees and commissions	2,103	2,264
Other ordinary expenses:	121	43
Loss on sales of bonds	121	43
General and administrative expenses	18,843	19,312
Other expenses:	2,243	2,559
Provision of allowance for loans losses	751	1,375
Written-off of loans	288	223
Loss on sales of stocks and other securities	801	575
Loss on devaluation of stocks and other securities	59	35
Provision for losses on reimbursement of dormant deposits	2	5
Other	340	345
<b>Ordinary profit</b>	¥8,395	¥9,314

(Continued)

	Millions of yen	
	2012	2013
<b>Extraordinary income</b>	—	0
Gain on disposal of noncurrent assets	—	0
<b>Extraordinary loss</b>	22	8
Loss on disposal of noncurrent assets	21	8
Impairment loss	0	0
Income before income taxes	8,373	9,305
Income taxes – current	2,953	4,300
Income taxes – deferred	296	(422)
Total income taxes	3,250	3,877
Net income	¥ 5,123	¥ 5,428

## Non-Consolidated Statements of Changes in Net Assets

For the years ended March 31, 2012 and 2013

	Millions of yen	
	2012	2013
<b>Shareholders' equity</b>		
Capital stock		
Balance at the beginning of the current period	¥22,725	¥22,725
Changes during the period		
Total changes during the period	—	—
Balance at the end of the current period	¥22,725	¥22,725
Capital surplus		
Legal capital surplus:		
Balance at the beginning of the current period	¥17,623	¥17,623
Changes during the period		
Total changes during the period	—	—
Balance at the end of the current period	¥17,623	¥17,623
Total capital surplus:		
Balance at the beginning of the current period	¥17,623	¥17,623
Changes during the period:		
Total changes during the period	—	—
Balance at the end of the current period	¥17,623	¥17,623
Retained earnings		
Legal retained earnings:		
Balance at the beginning of the current period	¥ 9,535	¥ 9,535
Changes during the period		
Total changes during the period	—	—
Balance at the end of the current period	¥ 9,535	¥ 9,535
Other retained earnings		
General reserve:		
Balance at the beginning of the current period	¥51,720	¥52,920
Changes during the period:		
Transfer to general reserve	1,200	3,500
Total changes during the period	1,200	3,500
Balance at the end of the current period	¥52,920	¥56,420
Retained earnings brought forward:		
Balance at the beginning of the current period	¥ 3,736	¥ 6,311
Changes during the period:		
Dividends from surplus	(1,345)	(1,334)
Net income	5,123	5,428
Transfer to general reserve	(1,200)	(3,500)
Disposal of treasury stock	(3)	(0)
Retirement of treasury stock	—	(1,394)
Reversal of revaluation reserve for land	0	0
Total changes during the period	2,574	(800)
Balance at the end of the current period	¥ 6,311	¥ 5,511



(Continued)

	Millions of yen	
	2012	2013
Total retained earnings:		
Balance at the beginning of the current period	¥64,992	¥68,767
Changes during the period:		
Dividends from surplus	(1,345)	(1,334)
Net income	5,123	5,428
Transfer to general reserve	—	—
Disposal of treasury stock	(3)	(0)
Retirement of treasury stock	—	(1,394)
Reversal of revaluation reserve for land	0	0
Total changes during the period	3,774	2,699
Balance at the end of the current period	¥68,767	71,466
Treasury stock		
Balance at the beginning of the current period	¥(2,196)	(2,685)
Changes during the period:		
Purchase of treasury stock	(501)	(703)
Disposal of treasury stock	12	0
Retirement of treasury stock	—	1,394
Total changes during the period	(488)	691
Balance at the end of the current period	¥(2,685)	(1,993)
Total shareholders' equity		
Balance at the beginning of the current period	¥103,145	106,430
Changes during the period:		
Dividends from surplus	(1,345)	(1,334)
Net income	5,123	5,428
Purchase of treasury stock	(501)	(703)
Disposal of treasury stock	9	0
Retirement of treasury stock	—	—
Reversal of revaluation reserve for land	0	0
Total changes during the period	3,285	3,390
Balance at the end of the current period	¥106,430	¥109,821
<b>Valuation and translation adjustments</b>		
Valuation difference on available-for-sale securities		
Balance at the beginning of the current period	¥ 3,224	¥ 4,394
Changes during the period:		
Net changes in items other than shareholders' equity	1,169	4,392
Total changes during the period	1,169	4,392
Balance at the end of the current period	¥ 4,394	¥ 8,787
Deferred losses on hedges		
Balance at the beginning of the current period	¥ 10	¥ —
Changes during the period:		
Net changes in items other than shareholders' equity	(10)	—
Total changes during the period	(10)	—
Balance at the end of the current period	¥ —	¥ —

(Continued)

	Millions of yen	
	2012	2013
Revaluation reserve for land		
Balance at the beginning of the current period	¥ 942	¥ 1,152
Changes during the period:		
Net changes in items other than shareholders' equity	210	(0)
Total changes during the period	210	(0)
Balance at the end of the current period	¥ 1,152	¥ 1,152
Total valuation and translation adjustments		
Balance at the beginning of the current period	¥ 4,177	5,547
Changes during the period:		
Net changes in items other than shareholders' equity	1,369	4,392
Total changes during the period	1,369	4,392
Balance at the end of the current period	¥ 5,547	9,940
Subscription rights to shares		
Balance at the beginning of the current period	43	105
Changes during the period:		
Net changes in items other than shareholders' equity	62	52
Total changes during the period	62	52
Balance at the end of the current period	105	158
<b>Total net assets</b>		
Balance at the beginning of the current period	¥107,365	112,083
Changes during the period:		
Dividends from surplus	(1,345)	(1,334)
Net income	5,123	5,428
Purchase of treasury stock	(501)	(703)
Disposal of treasury stock	9	0
Reversal of revaluation reserve for land	0	0
Net changes in items other than shareholders' equity	1,432	4,445
Total changes during the period	4,718	7,836
Balance at the end of the current period	¥112,083	¥119,920

(Note) Trust Assets and Liabilities

(Millions of Yen)

Assets		
Items	Consolidated result from previous fiscal year (As of March 31, 2012)	Consolidated result from reporting fiscal year (As of March 31, 2013)
Loans and bills discounted	6,648	5,198
Other receivables	6	3
Loaned money from banking account	53,114	71,142
Total	59,769	76,344

Liabilities		
Items	Consolidated result from previous fiscal year (As of March 31, 2012)	Consolidated result from reporting fiscal year (As of March 31, 2013)
Money held in trust	59,769	76,344
Total	59,769	76,344