Resona Bank, Ltd.

Summary of Financial Results for the Fiscal Year 2011 (April 1, 2011 - March 31, 2012/ Unaudited) <under Japanese GAAP>

Consolidated Balance Sheets

| | | (Millions of yen) |
|---|----------------------|-------------------|
| | March 31, 2011 | March 31, 2012 |
| Assets | | |
| Cash and due from banks | ¥ 2,383,906 | ¥ 2,180,396 |
| Call loans and bills bought | 209,622 | 77,870 |
| Monetary claims bought | 58,169 | 79,103 |
| Trading assets | 606,462 | 658,269 |
| Securities | 5,368,101 | 6,242,163 |
| Loans and bills discounted | 17,243,001 | 17,111,317 |
| Foreign exchange assets | 56,156 | 70,199 |
| Other assets | 1,592,719 | 1,090,087 |
| Tangible fixed assets | 221,713 | 215,351 |
| Buildings | 73,721 | 71,631 |
| Land | 137,905 | 135,260 |
| Leased assets | 593 | 804 |
| Construction in progress | 1,248 | 850 |
| Other tangible fixed assets | 8,243 | 6,804 |
| Intangible fixed assets | 48,739 | 47,391 |
| Software | 9,057 | 9,509 |
| Leased assets | 37,357 37,357 | 35,534 |
| | | |
| Other intangible fixed assets Deferred tax assets | 2,323 123,524 | 2,346 114,021 |
| | | |
| Customers' liabilities for acceptances and guarantees | 376,000 | 347,170 |
| Reserve for possible loan losses | (255,955) | (225,365) |
| Total assets | 28,032,163 | 28,007,997 |
| Liabilities | | |
| Deposits | 20,849,974 | 20,869,003 |
| Negotiable certificates of deposit | 1,477,620 | 1,396,860 |
| Call money and bills sold | 213,416 | 353,083 |
| Payables under repurchase agreements | 142,972 | 11,998 |
| Payables under securities lending transactions | _ | 254,943 |
| Trading liabilities | 244,816 | 273,900 |
| Borrowed money | 1,586,723 | 1,406,947 |
| Foreign exchange liabilities | 5,924 | 5,410 |
| Bonds | 522,571 | 611,576 |
| Due to trust account | 375,866 | 354,818 |
| Other liabilities | 910,860 | 681,473 |
| Reserve for employees' bonuses | 8,337 | 8,374 |
| Reserve for employees' retirement benefits | 0 | , 1 |
| Other reserves | 21,859 | 29,189 |
| Deferred tax liabilities | _ | 125 |
| Deferred tax liabilities for land revaluation | 28,277 | 23,713 |
| Acceptances and guarantees | 376,000 | 347,170 |
| Total liabilities | 26,765,221 | 26,628,591 |
| Net assets | 20,703,221 | 20,020,331 |
| Capital stock | 270.029 | 270 029 |
| | 279,928 420,378 | 279,928 |
| Capital surplus | 429,378 | 429,378 |
| Retained earnings | 352,749 | 440,038 |
| Total shareholders' equity | 1,062,057 | 1,149,346 |
| Net unrealized gains on available-for-sale securities | 47,649 | 60,325 |
| Net deferred gains on hedges | 17,144 | 27,878 |
| Revaluation reserve for land | 38,438 | 41,262 |
| Foreign currency translation adjustments | (4,468) | (4,629) |
| Total accumulated other comprehensive income | 98,764 | 124,837 |
| Minority interests in consolidated subsidiaries | 106,119 | 105,203 |
| Total net assets | 1,266,941 | 1,379,386 |
| Total liabilities and net assets | ¥ 28,032,163 | ¥ 28,007,977 |
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Consolidated Statements of Income

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| Gains on disposal of fixed assets 1,449 2,069 Gains on recoveries of written-off loans 24,816 — Extraordinary losses 4,251 2,895 Losses on disposal of fixed assets 1,341 869 Impairment losses on fixed assets 2,617 2,026 Other extraordinary losses 291 — Income before income taxes and minority interests 161,401 188,075 Income taxes – current (9,808) (5,173) Income taxes – deferred 60,687 (2,492) Total income taxes 50,878 (7,655) Income before minority interests 110,523 195,741 Minority interests in net income 3,352 3,996 | | | |
| Gains on recoveries of written-off loans 24,816 — Extraordinary losses 4,251 2,895 Losses on disposal of fixed assets 1,341 869 Impairment losses on fixed assets 2,617 2,026 Other extraordinary losses 291 — Income before income taxes and minority interests 161,401 188,075 Income taxes – current (9,808) (5,173) Income taxes – deferred 60,687 (2,492) Total income taxes 50,878 (7,655) Income before minority interests 110,523 195,741 Minority interests in net income 3,352 3,996 | | | |
| Extraordinary losses 4,251 2,895 Losses on disposal of fixed assets 1,341 869 Impairment losses on fixed assets 2,617 2,026 Other extraordinary losses 291 — Income before income taxes and minority interests 161,401 188,075 Income taxes – current (9,808) (5,173) Income taxes – deferred 60,687 (2,492) Total income taxes 50,878 (7,655) Income before minority interests 110,523 195,741 Minority interests in net income 3,352 3,996 | | | 2,069 |
| Losses on disposal of fixed assets 1,341 869 Impairment losses on fixed assets 2,617 2,026 Other extraordinary losses 291 — Income before income taxes and minority interests 161,401 188,075 Income taxes – current (9,808) (5,173) Income taxes – deferred 60,687 (2,492) Total income taxes 50,878 (7,655) Income before minority interests 110,523 195,741 Minority interests in net income 3,352 3,996 | | | |
| Impairment losses on fixed assets 2,617 2,026 Other extraordinary losses 291 — Income before income taxes and minority interests 161,401 188,075 Income taxes – current (9,808) (5,173) Income taxes – deferred 60,687 (2,492) Total income taxes 50,878 (7,655) Income before minority interests 110,523 195,741 Minority interests in net income 3,352 3,996 | | | |
| Other extraordinary losses 291 — Income before income taxes and minority interests 161,401 188,075 Income taxes – current (9,808) (5,173) Income taxes – deferred 60,687 (2,492) Total income taxes 50,878 (7,655) Income before minority interests 110,523 195,741 Minority interests in net income 3,352 3,996 | | | |
| Income before income taxes and minority interests 161,401 188,075 Income taxes – current (9,808) (5,173) Income taxes – deferred 60,687 (2,492) Total income taxes 50,878 (7,655) Income before minority interests 110,523 195,741 Minority interests in net income 3,352 3,996 | | | 2,026 |
| Income taxes – current (9,808) (5,173) Income taxes – deferred 60,687 (2,492) Total income taxes 50,878 (7,655) Income before minority interests 110,523 195,741 Minority interests in net income 3,352 3,996 | | | |
| Income taxes – deferred 60,687 (2,492) Total income taxes 50,878 (7,655) Income before minority interests 110,523 195,741 Minority interests in net income 3,352 3,996 | | | |
| Total income taxes 50,878 (7,655) Income before minority interests 110,523 195,741 Minority interests in net income 3,352 3,996 | | | |
| Income before minority interests110,523195,741Minority interests in net income3,3523,996 | | | |
| Minority interests in net income 3,352 3,996 | | | |
| | Income before minority interests | | 195,741 |
| Net income \(\frac{\pmathbf{\qman\pmathbf{\pmathbf{\pmathbf{\pmathbf{\qman}\pmathbf{ | Minority interests in net income | 3,352 | 3,996 |
| | Net income | ¥ 107,171 | ¥ 191,744 |

Consolidated Statements of Comprehensive Income

| | (IVIIIIIOIIS OI YOII) |
|--|--|
| For the fiscal year ended March 31, 2011 | For the fiscal year ended March 31, 2012 |
| ¥ 110,523 | ¥ 195,741 |
| (23,265) | 24,904 |
| (13,049) | 12,702 |
| 2,786 | 10,734 |
| _ | 3,366 |
| (12,979) | (1,872) |
| (22) | (26) |
| ¥ 87,257 | ¥ 220,646 |
| ¥ 96,224 ¥ (8,967) | ¥ 218,360 ¥ 2,285 |
| | ended March 31, 2011 ¥ 110,523 (23,265) (13,049) 2,786 — (12,979) (22) ¥ 87,257 |

Consolidated Statements of Changes in Net Assets

| | For the fiscal year ended March 31, 2011 | (Millions of ye For the fiscal year ended March 31, 2012 |
|---|--|---|
| Shareholders' equity | | |
| Capital stock | | |
| Balance at beginning of the fiscal year | ¥ 279,928 | ¥ 279,928 |
| Changes during the period | | |
| Total changes during the period | _ | _ |
| Balance at end of the fiscal year | 279,928 | 279,928 |
| Capital surplus | | |
| Balance at beginning of the fiscal year | 429,378 | 429,378 |
| Changes during the period | | |
| Total changes during the period | _ | _ |
| Balance at end of the fiscal year | 429,378 | 429,378 |
| Retained earnings | | |
| Balance at beginning of the fiscal year | 267,457 | 352,749 |
| Changes during the period | , | |
| Dividends from retained earnings | (23,903) | (104,998) |
| Net income | 107,171 | 191,744 |
| Reversal of revaluation reserve for land | 2,024 | 542 |
| Total changes during the period | 85,292 | 87,288 |
| Balance at end of the fiscal year | 352,749 | 440,038 |
| otal shareholders' equity | | |
| Balance at beginning of the fiscal year Changes during the period | 976,765 | 1,062,057 |
| Dividends from retained earnings | (23,903) | (104,998) |
| Net income | 107,171 | 191,744 |
| Reversal of revaluation reserve for land | 2,024 | 542 |
| Total changes during the period | 85,292 | 87,288 |
| Balance at end of the fiscal year | ¥ 1,062,057 | ¥ 1,149,346 |

Consolidated Statements Changes in Net Assets (Continued)

(Millions of yen) For the fiscal year For the fiscal year ended March 31, ended March 31, 2011 2012 Accumulated other comprehensive income Net unrealized gains on available-for-sale securities Balance at beginning of the fiscal year ¥ 60,722 ¥ 47,649 Changes during the period Net changes of items other than shareholders' equity (13,072)12,675 Total changes during the period (13,072)12,675 Balance at end of the fiscal year 47,649 60,325 Net deferred gains on hedges Balance at beginning of the fiscal year 14,357 17,144 Changes during the period Net changes of items other than shareholders' equity 2,786 10,734 Total changes during the period 2,786 10,734 Balance at end of the fiscal year 17,144 27,878 Revaluation reserve for land Balance at beginning of the fiscal year 40,462 38,438 Changes during the period Net changes of items other than shareholders' equity (2.024)2,824 Total changes during the period (2,024)2,824 Balance at end of the fiscal year 38,438 41,262 Foreign currency translation adjustments Balance at beginning of the fiscal year (3,807)(4,468)Changes during the period Net changes of items other than shareholders' equity (660)(161)Total changes during the period (660)(161)Balance at end of the fiscal year (4.468)(4,629)Total accumulated other comprehensive income Balance at beginning of the fiscal year 111,734 98,764 Changes during the period Net changes of items other than shareholders' equity 26,073 (12,970)Total changes during the period (12.970)26.073 Balance at end of the fiscal year 98.764 124.837 Minority interests in consolidated subsidiaries Balance at beginning of the fiscal year 118,253 106,119 Changes during the period Net changes of items other than shareholders' equity (12, 133)(916)Total changes during the period (12, 133)(916) Balance at end of the fiscal year 106,119 105,203 Total net assets Balance at beginning of the fiscal year 1,206,753 1,266,941 Changes during the period Dividends from retained earnings (23,903)(104,998)107,171 Net income 191,744 Reversal of revaluation reserve for land 2,024 542 Net changes of items other than shareholders' equity 25,156 (25,103)112,445 Total changes during the period 60,188 Balance at end of the fiscal year ¥ 1,266,941 ¥ 1,379,386

367,289

541,109

619,723

221,615

73.680

137,905

593

1,248

8,187

8.927

2,179

48,465

37,357

123,223

380,015

(254,987)

¥ 27,955,814

(Millions of ven)

360,219

191.936

472,674

215,277

71.603

135,260

804

850

6,758

9.424

47,170

35,534

113,811

343,093

(224,573)

¥ 27,911,127

2,210

Non-Consolidated Balance Sheets

March 31, 2011 March 31, 2012 Assets Cash and due from banks ¥ 2,380,432 ¥ 2,177,774 Cash 375,048 322,219 Due from banks 2,005,384 1.855.554 Call loans 207,729 70,045 Monetary claims bought 79,103 58,169 Trading assets 606.462 658.269 Trading securities 12,213 12,419 Derivatives of trading securities 51 12 Derivatives of securities related to trading transactions 24 135 Trading-related financial derivatives 269,275 289,223 Other trading assets 324,897 356,476 6,218,603 Securities 5,347,385 National government bonds 4,223,728 5,152,123 Local government bonds 37,937 32,223 427,552 Corporate bonds 561,244 Stocks 420,928 422,306 Other securities 102,168 185,777 Loans and bills discounted 17,193,240 17,061,490 Bill discounted 126.302 124,636 Loans on notes 626,029 551,049 Loans on deeds 13,896,374 13,935,332 Overdrafts 2,546,199 2,448,806 Foreign exchange assets 53,720 63,536 Due from foreign banks 18,726 31,196 Foreign bills of exchange bought 10.030 10.449 Foreign bills of exchange receivable 24,963 21,889 Other assets 1,590,339 1,087,524 Unsettled exchange receivable 33 0 Prepaid expenses 17,622 19,233 Accrued income 41,125 42,233 3,446 Initial margins for future transactions 1,192 Variation margins for future transactions 22

Financial derivatives, principally including option premiums and

contracts under hedge accounting Other receivable on sales of securities

Other

Land

Tangible fixed assets

Leased assets

Intangible fixed assets

Leased assets

Deferred tax assets

Total assets

Construction in progress

Other tangible fixed assets

Other intangible fixed assets

Reserve for possible loan losses

Customers' liabilities for acceptances and guarantees

Buildings

Software

Non-Consolidated Balance Sheets (Continued)

| | | (Millions of yen) |
|--|------------------|-------------------|
| | March 31, 2011 | March 31, 2012 |
| Liabilities | | |
| Deposits | ¥ 20,811,898 | ¥ 20,828,267 |
| Current deposits | 1,718,870 | 2,411,905 |
| Ordinary deposits | 10,655,761 | 10,341,991 |
| Savings deposits | 175,666 | 169,074 |
| Notice deposits | 101,601 | 92,647 |
| Time deposits | 7,462,017 | 7,284,763 |
| Other deposits | 697,981 | 527,884 |
| Negotiable certificates of deposit | 1,477,620 | 1,396,860 |
| Call money | 212,423 | 353,083 |
| Payables under repurchase agreements | 142,972 | 11,998 |
| Payables under securities lending transactions | | 254,943 |
| Trading liabilities | 244,816 | 273,900 |
| Trading related financial derivatives | 244,816 | 273,900 |
| Borrowed money | 1,589,967 | 1,393,232 |
| Borrowed money Borrowed money | 1,589,967 | 1,393,232 |
| Foreign exchange liabilities | 6,075 | 5,657 |
| | | 4,496 |
| Due to foreign banks | 5,062 | 4,490 |
| Foreign bills of exchange sold | 308 | |
| Foreign bills of exchange payables | 704 | 736 |
| Bonds | 606,255 | 705,183 |
| Due to trust account | 375,866 | 354,818 |
| Other liabilities | 915,355 | 685,944 |
| Unsettled exchange payables | 57 | 29 |
| Accrued income taxes | 1,330 | 2,120 |
| Accrued expenses | 42,164 | 37,292 |
| Unearned income | 7,429 | 5,728 |
| Variation margins for future transactions | 29 | 182 |
| Financial derivatives, principally including option premiums and | 350,122 | 323,715 |
| contracts under hedge accounting | | |
| Lease obligation | 38,037 | 36,477 |
| Asset retirement obligations | 895 | 704 |
| Other payable on purchases of securities | 440,308 | 218,987 |
| Other | 34,980 | 60,706 |
| Reserve for employees' bonuses | 8,337 | 8,374 |
| Other reserves | 21,859 | 29,189 |
| Deferred tax liabilities for land revaluation | 28,277 | 23,713 |
| Acceptances and guarantees | 380,015 | 343,093 |
| Total liabilities | 26,821,740 | 26,668,260 |
| Net assets | | |
| Capital stock | 279,928 | 279,928 |
| Capital surplus | 377,178 | 377,178 |
| Capital reserve | 279,928 | 279,928 |
| Other capital surplus | 97,250 | 97,250 |
| Retained earnings | 373,425 | 455,915 |
| Other retained earnings | 373,425 | 455,915 |
| Retained earnings carried forward | 373,425 | 455,915 |
| Total shareholders' equity | 1,030,532 | 1,113,022 |
| | | |
| Net unrealized gains on available-for-sale securities | 47,619 17,483 | 60,321 |
| Net deferred gains on hedges | 17,483 | 28,259 |
| Revaluation reserve for land | 38,438 | 41,262 |
| Total valuation and translation differences | 103,541 | 129,844 |
| Total net assets | 1,134,074 | 1,242,866 |
| Total liabilities and net assets | ¥ 27,955,814 | ¥ 27,911,127 |

Non-Consolidated Statements of Income

| | | (Millions of yen) |
|---|--|--|
| | For the fiscal year ended March 31, 2011 | For the fiscal year ended March 31, 2012 |
| Ordinary income | ¥ 563,321 | ¥ 573,407 |
| Interest income | 341,980 | 324,573 |
| Interest on loans and bills discounted | 290,925 | 274,767 |
| Interest and dividends on securities | 31,731 | 34,596 |
| Interest on call loans | 1,332 | 293 |
| Interest on receivables under securities borrowing transactions | 1 | 2 |
| Interest on deposits | 1,940 | 2,383 |
| Interest on interest rate-swaps | 10,375 | 10,195 |
| Other interest income | 5,673 | 2,334 |
| Trust fees | 25,937 | 23,497 |
| Fees and commissions | 104,568 | 105,116 |
| Exchange fees received | 24,644 | 24,272 |
| Other fees and commissions | 79,924 | 80,843 |
| Trading income | 30,499 | 12,183 |
| Income from trading securities | 269 | 841 |
| Income from securities related to trading transactions | | 25 |
| Income from trading-related financial derivatives | 29,821 | 10,848 |
| Other trading income | 408 | 467 |
| Other operating income | 40,771 | 44,789 |
| Gains on foreign exchange transactions | | 2,596 |
| Gains on sale of Japanese government bonds and other | 40,771 | 27,832 |
| Other | 0 | 14,359 |
| Other ordinary income | 19,563 | 63,247 |
| Reversal of reserve for possible loan losses | _ | 14,891 |
| Gains on recoveries of written-off loans | _ | 26,337 |
| Gains on sales of stocks and other securities | 6,823 | 9,530 |
| Other | 12,740 | 12,487 |
| Ordinary expenses | 429,432 | 394,166 |
| Interest expenses | 50,405 | 43,229 |
| Interest on deposits | 23,670 | 18,509 |
| Interest on negotiable certificates of deposit | 1,819 | 1,831 |
| Interest on call money | 418 | 198 |
| Interest on payables under repurchase agreement | 69 | 37 |
| Interest on payables under securities lending transactions | 45 | 109 |
| Interest on borrowed money | 1,526 | 1,936 |
| Interest on bonds | 20,727 | 18,648 |
| Other interest expenses | 2,127 | 1,959 |
| Fees and commissions | 51,289 | 50,159 |
| Commissions paid on exchange transactions | 6,268 | 6,043 |
| Other | 45,021 | 44,115 |
| Trading expenses | 365 | - |
| Losses on securities related to trading transactions | 365 | |
| Other operating expenses | 40,893 | 13,591 |
| Losses on foreign exchange transactions | 18,388 | _ |
| Losses on sale of Japanese government bonds and other | 15,199 | 4,868 |
| Losses on redemption of Japanese government bonds and other | _ | 188 |
| Impairment losses on Japanese government bonds and other | 614 | 118 |
| Expenses for financial derivatives | 6,691 | 7,934 |
| Other | _ | 480 |
| General and administrative expenses | 228,296 | 223,169 |
| Other ordinary expenses | 58,181 | 64,017 |
| Provision for reserve for possible loan losses | 6,760 | _ |
| Write-off of loans | 33,912 | 33,679 |
| Losses on sales of stocks and other securities | 5,589 | 7,382 |
| Write down of equity securities | 3,214 | 961 |
| Other | 8,705 | 21,993 |
| Ordinary profits | ¥ 133,888 | ¥ 179,240 |
| | | |

Non-Consolidated Statements of Income (Continued)

| | For the fiscal year ended March 31, 2011 | For the fiscal year ended March 31, 2012 |
|--|--|--|
| Extraordinary gains | ¥ 25,667 | ¥ 2,069 |
| Gains on disposal of fixed assets | 1,327 | 2,069 |
| Gains on recoveries of written-off loans | 24,340 | _ |
| Extraordinary losses | 4,251 | 2,895 |
| Losses on disposal of fixed assets | 1,341 | 869 |
| Impairment losses on fixed assets | 2,617 | 2,026 |
| Other extraordinary losses | 291 | _ |
| Income before income taxes | 155,305 | 178,415 |
| Income taxes | | |
| Income taxes—current | (10,408) | (5,846) |
| Income taxes – deferred | 60,551 | (2,684) |
| Total income taxes | 50,143 | (8,531) |
| Net income | ¥ 105,161 | ¥ 186,946 |

Non-Consolidated Statements of Changes in Net Assets

| | (Millions | |
|--|--|--|
| | For the fiscal year ended March 31, 2011 | For the fiscal year ended March 31, 2012 |
| Shareholders' equity | | |
| Capital stock | V 270 029 | V 270 020 |
| Balance at beginning of the fiscal year Changes during the period | ¥ 279,928 | ¥ 279,928 |
| Total changes during the period | <u></u> | _ |
| Balance at end of the fiscal year | 279,928 | 279,928 |
| Balance at end of the listal year | | 219,920 |
| Capital surplus | | |
| Capital reserve | | |
| Balance at beginning of the fiscal year | 279,928 | 279,928 |
| Changes during the period | | |
| Total changes during the period | | 070.000 |
| Balance at end of the fiscal year | 279,928 | 279,928 |
| Other capital surplus | | |
| Balance at beginning of the fiscal year | 97,250 | 97,250 |
| Changes during the period | | |
| Total changes during the period | | |
| Balance at end of the fiscal year | 97,250 | 97,250 |
| Total capital surplus | | |
| Balance at beginning of the fiscal year | 377,178 | 377,178 |
| Changes during the period | | |
| Total changes during the period | | |
| Balance at end of the fiscal year | 377,178 | 377,178 |
| Retained earnings | | |
| Other retained earnings | | |
| Retained earnings carried forward | | |
| Balance at beginning of the fiscal year | 290,142 | 373,425 |
| Changes during the period | (22,002) | (104 000) |
| Dividends from retained earnings Net income | (23,903) 105,161 | (104,998) 186,946 |
| Reversal of revaluation reserve for land | 2,024 | 542 |
| Total changes during the period | 83,282 | 82,490 |
| Balance at end of the fiscal year | 373,425 | 455,915 |
| | | |
| Total shareholders' equity | 0.47.040 | 4 000 500 |
| Balance at beginning of the fiscal year | 947,249 | 1,030,532 |
| Changes during the period Dividends from retained earnings | (23,903) | (104,998) |
| Net income | 105,161 | 186,946 |
| Reversal of revaluation reserve for land | 2,024 | 542 |
| Total changes during the period | 83,282 | 82,490 |
| Balance at end of the fiscal year | ¥ 1,030,532 | ¥ 1,113,022 |
| | . 1,000,002 | ,, |

Non-Consolidated Statements of Changes in Net Assets (Continued)

(Millions of yen) For the fiscal year For the fiscal year ended March 31, ended March 31, 2011 2012 Valuation and translation differences Net unrealized gains on available-for-sale securities Balance at beginning of the fiscal year ¥ 60,669 ¥ 47,619 Changes during the period Net changes of items other than shareholders' equity (13,049)12,702 (13,049)Total changes during the period 12,702 Balance at end of the fiscal year 47,619 60,321 Net deferred gains on hedges Balance at beginning of the fiscal year 14,576 17,483 Changes during the period Net changes of items other than shareholders' equity 2,907 10,775 Total changes during the period 2,907 10,775 Balance at end of the fiscal year 17,483 28,259 Revaluation reserve for land Balance at beginning of the fiscal year 40,462 38,438 Changes during the period Net changes of items other than shareholders' equity (2.024)2,824 Total changes during the period (2,024)2,824 Balance at end of the fiscal year 38,438 41,262 Total valuation and translation differences Balance at beginning of the fiscal year 115,708 103,541 Changes during the period Net changes of items other than shareholders' equity (12,166)26,302 Total changes during the period (12,166)26,302 Balance at end of the fiscal year 103,541 129,844 Total net assets Balance at beginning of the fiscal year 1,062,958 1,134,074 Changes during the period Dividends from retained earnings (23,903)(104,998)Net income 186,946 105,161 2,024 Reversal of revaluation reserve for land 542 Net changes of items other than shareholders' equity (12, 166)26,302 Total changes during the period 71,115 108,792 Balance at end of the fiscal year ¥ 1,134,074 ¥ 1,242,866