

Consolidated Statements of Changes in Net Assets

ONWARD HOLDINGS Co., Ltd. and Consolidated Subsidiaries
Years ended February 28, 2018 and 2019

	Millions of yen					
	Shareholders' equity (Note 14)					
	Number of shares of common stock (thousands)	Common stock	Capital surplus	Retained earnings	Treasury stock	Total
Balance as at March 1, 2017	167,922	¥30,080	¥50,043	¥113,072	¥(24,168)	¥169,027
Cash dividends	—	—	—	(3,511)	—	(3,511)
Profit attributable to owners of parent	—	—	—	5,367	—	5,367
Purchase of treasury stock	—	—	—	—	(3,532)	(3,532)
Reissuance of treasury stock	—	—	—	(70)	120	50
Reversal of revaluation of land	—	—	—	941	—	941
Net changes in items other than shareholders' equity	—	—	—	—	—	—
Total changes during the year	—	—	—	2,727	(3,412)	(685)
Balance as at February 28, 2018	167,922	30,080	50,043	115,799	(27,580)	168,342
Cash dividends	—	—	—	(3,420)	—	(3,420)
Profit attributable to owners of parent	—	—	—	4,948	—	4,948
Purchase of treasury stock	—	—	—	—	(3,725)	(3,725)
Reissuance of treasury stock	—	—	—	(223)	393	170
Retirement of treasury stock	10,000	—	—	(11,078)	11,078	—
Reversal of revaluation of land	—	—	—	1,114	—	1,114
Net changes in items other than shareholders' equity	—	—	—	—	—	—
Total changes during the year	10,000	—	—	(8,659)	7,746	(913)
Balance as at February 28, 2019	157,922	¥30,080	¥50,043	¥107,140	¥(19,834)	¥167,429

	Thousands of U.S. dollars (Note 2. (21))				
	Shareholders' equity (Note 14)				
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total
Balance as at February 28, 2018	\$271,306	\$451,368	\$1,044,454	\$(248,757)	\$1,518,371
Cash dividends	—	—	(30,850)	—	(30,850)
Profit attributable to owners of parent	—	—	44,633	—	44,633
Purchase of treasury stock	—	—	—	(33,600)	(33,600)
Reissuance of treasury stock	—	—	(2,007)	3,546	1,539
Retirement of treasury stock	—	—	(99,919)	99,919	—
Reversal of revaluation of land	—	—	10,046	—	10,046
Net changes in items other than shareholders' equity	—	—	—	—	—
Total changes during the year	—	—	(78,097)	69,865	(8,232)
Balance as at February 28, 2019	\$271,306	\$451,368	\$ 966,357	\$(178,892)	\$1,510,139

See accompanying notes to consolidated financial statements.

	Millions of yen								
	Accumulated other comprehensive income								
	Net unrealized gain (loss) on available-for-sale securities (Note 4)	Deferred gain (loss) on hedging instruments	Net revaluation loss on land	Foreign currency translation adjustments	Remeasurements of defined benefit plans (Note 8)	Total	Stock acquisition rights	Non-controlling interests	Total net assets
Balance as at March 1, 2017	¥ 323	¥ 57	¥(6,923)	¥ 528	¥ 341	¥(5,674)	¥ 780	¥1,537	¥165,670
Cash dividends	—	—	—	—	—	—	—	—	(3,511)
Profit attributable to owners of parent	—	—	—	—	—	—	—	—	5,367
Purchase of treasury stock	—	—	—	—	—	—	—	—	(3,532)
Reissuance of treasury stock	—	—	—	—	—	—	—	—	50
Reversal of revaluation of land	—	—	—	—	—	—	—	—	941
Net changes in items other than shareholders' equity	948	(131)	(942)	1,569	497	1,941	(50)	1,277	3,168
Total changes during the year	948	(131)	(942)	1,569	497	1,941	(50)	1,277	2,483
Balance as at February 28, 2018	1,271	(74)	(7,865)	2,097	838	(3,733)	730	2,814	168,153
Cash dividends	—	—	—	—	—	—	—	—	(3,420)
Profit attributable to owners of parent	—	—	—	—	—	—	—	—	4,948
Purchase of treasury stock	—	—	—	—	—	—	—	—	(3,725)
Reissuance of treasury stock	—	—	—	—	—	—	—	—	170
Retirement of treasury stock	—	—	—	—	—	—	—	—	—
Reversal of revaluation of land	—	—	—	—	—	—	—	—	1,114
Net changes in items other than shareholders' equity	(2,724)	154	(1,092)	(963)	(756)	(5,381)	(171)	523	(5,029)
Total changes during the year	(2,724)	154	(1,092)	(963)	(756)	(5,381)	(171)	523	(5,942)
Balance as at February 28, 2019	¥(1,453)	¥ 80	¥(8,957)	¥1,134	¥ 82	¥(9,114)	¥ 559	¥3,337	¥162,211

	Thousands of U.S. dollars (Note 2. (21))								
	Accumulated other comprehensive income								
	Net unrealized gain (loss) on available-for-sale securities (Note 4)	Deferred gain (loss) on hedging instruments	Net revaluation loss on land	Foreign currency translation adjustments	Remeasurements of defined benefit plans (Note 8)	Total	Stock acquisition rights	Non-controlling interests	Total net assets
Balance as at February 28, 2018	\$ 11,460	\$ (668)	\$(70,935)	\$18,920	\$ 7,561	\$(33,662)	\$ 6,581	\$25,377	\$1,516,667
Cash dividends	—	—	—	—	—	—	—	—	(30,850)
Profit attributable to owners of parent	—	—	—	—	—	—	—	—	44,633
Purchase of treasury stock	—	—	—	—	—	—	—	—	(33,600)
Reissuance of treasury stock	—	—	—	—	—	—	—	—	1,539
Retirement of treasury stock	—	—	—	—	—	—	—	—	—
Reversal of revaluation of land	—	—	—	—	—	—	—	—	10,046
Net changes in items other than shareholders' equity	(24,561)	1,385	(9,852)	(8,689)	(6,823)	(48,540)	(1,535)	4,714	(45,361)
Total changes during the year	(24,561)	1,385	(9,852)	(8,689)	(6,823)	(48,540)	(1,535)	4,714	(53,593)
Balance as at February 28, 2019	\$(13,101)	\$ 717	\$(80,787)	\$10,231	\$ 738	\$(82,202)	\$ 5,046	\$30,091	\$1,463,074

See accompanying notes to consolidated financial statements.