

Consolidated Statements of Changes in Net Assets

ONWARD HOLDINGS Co., Ltd. and Consolidated Subsidiaries
Years ended February 28, 2017 and 2018

	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, 2016	167,922	¥30,080	¥50,043	¥114,181	¥(18,040)	¥176,264
Cash dividends	—	—	—	(3,700)	—	(3,700)
Profit attributable to owners of parent	—	—	—	4,744	—	4,744
Purchase of treasury stock	—	—	—	—	(6,299)	(6,299)
Reissuance of treasury stock	—	—	—	(106)	171	65
Reversal of revaluation of land	—	—	—	(2,047)	—	(2,047)
Net changes other than shareholders' equity	—	—	—	—	—	—
Total changes during the year	—	—	—	(1,109)	(6,128)	(7,237)
Balance as at February 28, 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 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

	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, 2017	\$280,150	\$466,082	\$1,053,103	\$(225,087)	\$1,574,248
Cash dividends	—	—	(32,705)	—	(32,705)
Profit attributable to owners of parent	—	—	49,984	—	49,984
Purchase of treasury stock	—	—	—	(32,893)	(32,893)
Reissuance of treasury stock	—	—	(647)	1,114	467
Reversal of revaluation of land	—	—	8,766	—	8,766
Net changes other than shareholders' equity	—	—	—	—	—
Total changes during the year	—	—	25,398	(31,779)	(6,381)
Balance as at February 28, 2018	\$280,150	\$466,082	\$1,078,501	\$(256,866)	\$1,567,867

See accompanying notes to consolidated financial statements.

	Millions of yen								
	Accumulated other comprehensive income								
	Net unrealized gain 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, 2016	¥1,118	¥(303)	¥(10,126)	¥ 3,777	¥ (975)	¥(6,509)	¥844	¥1,738	¥172,337
Cash dividends	—	—	—	—	—	—	—	—	(3,700)
Profit attributable to owners of parent	—	—	—	—	—	—	—	—	4,744
Purchase of treasury stock	—	—	—	—	—	—	—	—	(6,299)
Reissuance of treasury stock	—	—	—	—	—	—	—	—	65
Reversal of revaluation of land	—	—	—	—	—	—	—	—	(2,047)
Net changes other than shareholders' equity	(795)	360	3,203	(3,249)	1,316	835	(64)	(201)	570
Total changes during the year	(795)	360	3,203	(3,249)	1,316	835	(64)	(201)	(6,667)
Balance as at February 28, 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 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

	Thousands of U.S. dollars (Note 2. (21))								
	Accumulated other comprehensive income								
	Net unrealized gain 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, 2017	\$ 3,011	\$ 533	\$(64,483)	\$ 4,921	\$3,176	\$(52,842)	\$7,262	\$14,318	\$1,542,986
Cash dividends	—	—	—	—	—	—	—	—	(32,705)
Profit attributable to owners of parent	—	—	—	—	—	—	—	—	49,984
Purchase of treasury stock	—	—	—	—	—	—	—	—	(32,893)
Reissuance of treasury stock	—	—	—	—	—	—	—	—	467
Reversal of revaluation of land	—	—	—	—	—	—	—	—	8,766
Net changes other than shareholders' equity	8,822	(1,222)	(8,764)	14,615	4,631	18,082	(466)	11,886	29,502
Total changes during the year	8,822	(1,222)	(8,764)	14,615	4,631	18,082	(466)	11,886	23,121
Balance as at February 28, 2018	\$11,833	\$ (689)	\$(73,247)	\$19,536	\$7,807	\$(34,760)	\$6,796	\$26,204	\$1,566,107

See accompanying notes to consolidated financial statements.