

Consolidated Statements of Changes in Net Assets

For the years ended March 31, 2022 and 2021

(For the Year Ended March 31, 2022)

(Millions of Yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at the beginning of current period	¥12,290	¥14,540	¥64,657	¥(1,677)	¥89,810
Cumulative effects of changes in accounting policies	-	-	51	-	51
Restated balance at the beginning of current period	¥12,290	¥14,540	¥64,708	¥(1,677)	¥89,861
Change of items during the period					
Dividends from surplus (Note 8)	-	-	(2,285)	-	(2,285)
Profit attributable to owners of parent for the period	-	-	5,667	-	5,667
Acquisition of treasury stock	-	-	-	(3)	(3)
Disposal of treasury stock	-	(15)	(1,665)	1,680	-
Items other than changes in shareholders' equity	-	-	-	-	-
Total change of items during the period	-	(15)	1,717	1,677	3,379
Balance at the end of current period	¥12,290	¥14,525	¥66,425	¥-	¥93,240

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustments	Retirement benefits liability adjustments (Notes 4,14)	Total accumulated other comprehensive income		
Balance at the beginning of current period	¥2,667	¥(602)	¥227	¥2,292	¥131	¥92,233
Cumulative effects of changes in accounting policies	-	-	-	-	-	51
Restated balance at the beginning of current period	¥2,667	¥(602)	¥227	¥2,292	¥131	¥92,284
Change of items during the period						
Dividends from surplus (Note 8)	-	-	-	-	-	(2,285)
Profit attributable to owners of parent for the period	-	-	-	-	-	5,667
Acquisition of treasury stock	-	-	-	-	-	(3)
Disposal of treasury stock	-	-	-	-	-	-
Items other than changes in shareholders' equity	(660)	53	(57)	(664)	8	(656)
Total change of items during the period	(660)	53	(57)	(664)	8	2,723
Balance at the end of current period	¥2,007	¥(549)	¥170	¥1,628	¥139	¥95,007

Consolidated Statements of Changes in Net Assets

For the years ended March 31, 2022 and 2021

(For the Year Ended March 31, 2022)

(Thousands of U.S. dollars)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at the beginning of current period	\$100,402	\$118,785	\$528,203	\$(13,704)	\$733,686
Cumulative effects of changes in accounting policies	-	-	414	-	414
Restated balance at the beginning of current period	\$100,402	\$118,785	\$528,617	\$(13,704)	\$734,100
Change of items during the period					
Dividends from surplus (Note 8)	-	-	(18,669)	-	(18,669)
Profit attributable to owners of parent for the period	-	-	46,300	-	46,300
Acquisition of treasury stock	-	-	-	(28)	(28)
Disposal of treasury stock	-	(130)	(13,602)	13,732	-
Items other than changes in shareholders' equity	-	-	-	-	-
Total change of items during the period	-	(130)	14,029	13,704	27,603
Balance at the end of current period	\$100,402	\$118,655	\$542,646	\$-	\$761,703

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustments	Retirement benefits liability adjustments (Notes 4,14)	Total accumulated other comprehensive income		
Balance at the beginning of current period	\$21,790	\$ (4,917)	\$1,850	\$18,723	\$1,070	\$753,479
Cumulative effects of changes in accounting policies	-	-	-	-	-	414
Restated balance at the beginning of current period	\$21,790	\$ (4,917)	\$1,850	\$18,723	\$1,070	\$753,893
Change of items during the period						
Dividends from surplus (Note 8)	-	-	-	-	-	(18,669)
Profit attributable to owners of parent for the period	-	-	-	-	-	46,300
Acquisition of treasury stock	-	-	-	-	-	(28)
Disposal of treasury stock	-	-	-	-	-	-
Items other than changes in shareholders' equity	(5,397)	434	(463)	(5,426)	65	(5,361)
Total change of items during the period	(5,397)	434	(463)	(5,426)	65	22,242
Balance at the end of current period	\$16,393	\$(4,483)	\$1,387	\$13,297	\$1,135	\$776,135

The Nippon Road Co., Ltd. and its Consolidated Subsidiaries

Consolidated Statements of Changes in Net Assets

For the years ended March 31, 2022 and 2021

(For the Year Ended March 31, 2021)

(Millions of Yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at the beginning of current period	¥12,290	¥14,540	¥58,641	¥(1,675)	¥83,796
Cumulative effects of changes in accounting policies	-	-	-	-	-
Balance at the beginning of current period	¥12,290	¥14,540	¥58,641	¥(1,675)	¥83,796
Change of items during the period					
Dividends from surplus (Note 8)	-	-	(1,582)	-	(1,582)
Profit attributable to owners of parent for the period	-	-	7,598	-	7,598
Acquisition of treasury stock	-	-	-	(2)	(2)
Items other than changes in shareholders' equity	-	-	-	-	-
Total change of items during the period	-	-	6,016	(2)	6,014
Balance at the end of current period	¥12,290	¥14,540	¥64,657	¥(1,677)	¥89,810

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustments	Retirement benefits liability adjustments (Notes 4,14)	Total accumulated other comprehensive income		
Balance at the beginning of current period	¥2,277	¥(435)	¥(273)	¥1,569	¥121	¥85,486
Cumulative effects of changes in accounting policies	-	-	-	-	-	-
Balance at the beginning of current period	¥2,277	¥(435)	¥(273)	¥1,569	¥121	¥85,486
Change of items during the period						
Dividends from surplus (Note 8)	-	-	-	-	-	(1,582)
Profit attributable to owners of parent for the period	-	-	-	-	-	7,598
Acquisition of treasury stock	-	-	-	-	-	(2)
Items other than changes in shareholders' equity	390	(167)	500	723	10	733
Total change of items during the period	390	(167)	500	723	10	6,747
Balance at the end of current period	¥2,667	¥(602)	¥227	¥2,292	¥131	¥92,233

See accompanying notes to consolidated financial statements.