

Non-consolidated Financial Statements

Non-consolidated Balance Sheets

Chugin Financial Group, Inc.
March 31, 2023

	Millions of Yen	Thousands of U.S. Dollars (Note 1)
	2023	
ASSETS:		
Cash and deposits	¥ 6,264	\$ 46,910
Income taxes refund receivable	1,802	13,495
Other	0	0
Tangible fixed assets	8	59
Intangible fixed assets	0	0
Investments and other assets	474,062	3,550,228
Total assets	¥ 482,138	\$ 3,610,709
LIABILITIES AND NET ASSETS:		
Liabilities:		
Accounts payable - other	¥ 12	\$ 89
Accrued expenses	11	82
Income taxes payable	19	142
Accrued consumption taxes	60	449
Accrued employees' bonuses	49	366
Other	1	7
Total liabilities	¥ 155	\$ 1,160
Net assets		
Shareholders' equity		
Common stock	¥ 16,000	\$ 119,823
Capital surplus	457,696	3,427,664
Retained earnings	9,015	67,512
Less treasury stock, at cost	(1,000)	(7,488)
Subscription rights to shares	272	2,036
Total net assets	481,983	3,609,548
Total liabilities and net assets	¥ 482,138	\$ 3,610,709

Non-consolidated Statements of Income

Chugin Financial Group, Inc.
For the Year Ended March 31, 2023

	Millions of Yen	Thousands of U.S. Dollars (Note 1)
	2023	
Income:		
Operating revenue:		
Dividends from subsidiaries and associates	¥ 9,000	\$ 67,400
Commissions from subsidiaries and associates	833	6,238
Other income:		
Interest income	0	0
Miscellaneous income	2	14
Total income	9,836	73,611
Expenses:		
Operating expenses:		
Selling, general and administrative expenses	739	5,534
Other expenses:		
Organization expenses	58	434
Other	0	0
Total expenses	798	5,976
Income before income taxes	9,037	67,677
Income taxes:		
Current	50	374
Deferred	(27)	(202)
	22	164
Net income	¥ 9,015	\$ 67,512

Non-consolidated Statements of Changes in Net Assets

Chugin Financial Group, Inc.
For the Year Ended March 31, 2023

	Millions of Yen											
	2023											
	Common stock	Capital surplus	Retained earnings	Treasury stock	Subscription rights to shares	Total net assets						
Balance at beginning of year.....	¥	—	¥	—	¥	—	¥	—				
Net income.....				9,015				9,015				
Changes by share transfer.....	16,000	457,696						473,696				
Purchases of treasury stock.....				(1,000)				(1,000)				
Net changes in items other than shareholders' equity						272		272				
Net changes during the year	16,000	457,696	9,015	(1,000)		272		481,983				
Balance at end of year.....	¥	16,000	¥	457,696	¥	9,015	¥	(1,000)	¥	272	¥	481,983

	Thousands of U.S. Dollars (Note 1)											
	2023											
	Common stock	Capital surplus	Retained earnings	Treasury stock	Subscription rights to shares	Total net assets						
Balance at beginning of year.....	\$	—	\$	—	\$	—	\$	—				
Net income.....				67,512				67,512				
Changes by share transfer.....	119,823	3,427,664						3,547,487				
Purchases of treasury stock.....				(7,488)				(7,488)				
Net changes in items other than shareholders' equity						2,036		2,036				
Net changes during the year	119,823	3,427,664	67,512	(7,488)		2,036		3,609,548				
Balance at end of year.....	\$	119,823	\$	3,427,664	\$	67,512	\$	(7,488)	\$	2,036	\$	3,609,548