

Non-consolidated Financial Statements
Non-consolidated Balance Sheets

Chugin Financial Group, Inc.
March 31, 2024 and 2023

	Millions of Yen		Thousands of U.S. Dollars (Note 1)
	2024	2023	2024
ASSETS:			
Cash and deposits	¥ 6,930	¥ 6,264	\$ 45,769
Income taxes refund receivable	627	1,802	4,141
Other	9	0	59
Tangible fixed assets	8	8	52
Intangible fixed assets	0	0	0
Investments and other assets	474,181	474,062	3,131,768
Total assets	¥ 481,758	¥ 482,138	\$ 3,181,810
LIABILITIES AND NET ASSETS:			
Liabilities:			
Accounts payable - other	¥ 76	¥ 12	\$ 501
Accrued expenses	—	11	—
Income taxes payable	37	19	244
Accrued consumption taxes	32	60	211
Accrued employees' bonuses	52	49	343
Other	26	1	171
Total liabilities	¥ 225	¥ 155	\$ 1,486
Net assets			
Shareholders' equity			
Common stock	¥ 16,000	¥ 16,000	\$ 105,673
Capital surplus	457,686	457,696	3,022,825
Retained earnings	10,438	9,015	68,938
Less treasury stock, at cost	(2,812)	(1,000)	(18,572)
Subscription rights to shares	220	272	1,453
Total net assets	481,532	481,983	3,180,318
Total liabilities and net assets	¥ 481,758	¥ 482,138	\$ 3,181,810

Non-consolidated Statements of Income

Chugin Financial Group, Inc.
For the Years Ended March 31, 2024 and 2023

	Millions of Yen		Thousands of U.S. Dollars (Note 1)
	2024	2023	2024
Income:			
Operating revenue:			
Dividends from subsidiaries and associates	¥ 7,000	¥ 9,000	\$ 46,232
Commissions from subsidiaries and associates	1,854	833	12,244
Other income:			
Interest income	0	0	0
Miscellaneous income	19	2	125
Total income	8,874	9,836	58,609
Expenses:			
Operating expenses:			
Selling, general and administrative expenses	1,669	739	11,023
Other expenses:			
Organization expenses	—	58	—
Other	0	0	0
Total expenses	1,670	798	11,029
Income before income taxes	7,204	9,037	47,579
Income taxes:			
Current	121	50	799
Deferred	(19)	(27)	(125)
	102	22	673
Net income	¥ 7,101	¥ 9,015	\$ 46,899

Non-consolidated Statements of Changes in Net Assets

Chugin Financial Group, Inc.
For the Years Ended March 31, 2024 and 2023

	Millions of Yen					
	2024					
	Common stock	Capital surplus	Retained earnings	Treasury stock	Subscription rights to shares	Total net assets
Balance at beginning of year.....	¥ 16,000	¥ 457,696	¥ 9,015	¥ (1,000)	¥ 272	¥ 481,983
Net income.....			7,101			7,101
Cash dividends.....			(5,678)			(5,678)
Purchases of treasury stock.....				(2,000)		(2,000)
Disposals of treasury stock.....		(10)		187		177
Net changes in items other than shareholders' equity					(51)	(51)
Net changes during the year	—	(10)	1,423	(1,812)	(51)	(450)
Balance at end of year.....	¥ 16,000	¥ 457,686	¥ 10,438	¥ (2,812)	¥ 220	¥ 481,532

	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)					
	2024					
	Common stock	Capital surplus	Retained earnings	Treasury stock	Subscription rights to shares	Total net assets
Balance at beginning of year.....	\$ 105,673	\$ 3,022,891	\$ 59,540	\$ (6,604)	\$ 1,796	\$ 3,183,297
Net income.....			46,899			46,899
Cash dividends.....			(37,500)			(37,500)
Purchases of treasury stock.....				(13,209)		(13,209)
Disposals of treasury stock.....		(66)		1,235		1,169
Net changes in items other than shareholders' equity					(336)	(336)
Net changes during the year	—	(66)	9,398	(11,967)	(336)	(2,972)
Balance at end of year.....	\$ 105,673	\$ 3,022,825	\$ 68,938	\$ (18,572)	\$ 1,453	\$ 3,180,318