

Consolidated Statements of Changes in Equity (Unaudited)

Nichirei Corporation and Consolidated Subsidiaries
For the years ended March 31, 2022 and 2023

	Millions of yen				
	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Net assets at April 1, 2021	¥ 30,418	¥ 5,795	¥ 172,436	¥ (17,648)	¥ 191,002
Cumulative effect of changes in accounting policies			(574)		(574)
Restated balance	30,418	5,795	171,862	(17,648)	190,428
Changes during period					
Issuance of new shares	53	53			106
Dividends of surplus			(7,063)		(7,063)
Profit attributable to owners of parent			23,382		23,382
Change in ownership interest of parent due to transactions with non-controlling interests		(352)			(352)
Purchase of treasury shares				(10,006)	(10,006)
Disposal of treasury shares		0		0	0
Cancellation of treasury shares		(0)	(15,811)	15,812	—
Net changes in items other than shareholders' equity					
Total changes during period	53	(299)	506	5,806	6,066
Net assets at March 31, 2022	¥ 30,472	¥ 5,495	¥ 172,369	¥ (11,841)	¥ 196,494
Changes during period					
Issuance of new shares	39	39			79
Dividends of surplus			(6,604)		(6,604)
Profit attributable to owners of parent			21,568		21,568
Change in ownership interest of parent due to transactions with non-controlling interests		(43)			(43)
Purchase of treasury shares				(5,005)	(5,005)
Disposal of treasury shares			(0)	0	0
Net changes in items other than shareholders' equity					
Total changes during period	39	(3)	14,964	(5,005)	9,995
Net assets at March 31, 2023	¥ 30,512	¥ 5,492	¥ 187,333	¥ (16,847)	¥ 206,490

	Millions of yen					
	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Net assets at April 1, 2021	¥ 12,344	¥ 1,639	¥ (1,660)	¥ 12,323	¥ 7,100	¥ 210,426
Cumulative effect of changes in accounting policies						(574)
Restated balance	12,344	1,639	(1,660)	12,323	7,100	209,851
Changes during period						
Issuance of new shares						106
Dividends of surplus						(7,063)
Profit attributable to owners of parent						23,382
Change in ownership interest of parent due to transactions with non-controlling interests						(352)
Purchase of treasury shares						(10,006)
Disposal of treasury shares						0
Cancellation of treasury shares						—
Net changes in items other than shareholders' equity	(359)	720	1,990	2,351	(367)	1,984
Total changes during period	(359)	720	1,990	2,351	(367)	8,051
Net assets at March 31, 2022	¥ 11,984	¥ 2,360	¥ 329	¥ 14,674	¥ 6,733	¥ 217,903
Changes during period						
Issuance of new shares						79
Dividends of surplus						(6,604)
Profit attributable to owners of parent						21,568
Change in ownership interest of parent due to transactions with non-controlling interests						(43)
Purchase of treasury shares						(5,005)
Disposal of treasury shares						0
Net changes in items other than shareholders' equity	357	(923)	3,843	3,278	2,337	5,615
Total changes during period	357	(923)	3,843	3,278	2,337	15,610
Net assets at March 31, 2023	¥ 12,342	¥ 1,436	¥ 4,173	¥ 17,952	¥ 9,070	¥ 233,513

The accompanying notes are integral parts of these statements.

	Thousands of U.S. dollars (Note 1)				
	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Net assets at April 1, 2022	\$ 228,188	\$ 41,151	\$ 1,290,767	\$ (88,676)	\$ 1,471,430
Changes during period					
Issuance of new shares	298	298			597
Dividends of surplus			(49,458)		(49,458)
Profit attributable to owners of parent			161,516		161,516
Change in ownership interest of parent due to transactions with non-controlling interests		(322)			(322)
Purchase of treasury shares				(37,483)	(37,483)
Disposal of treasury shares			(0)	1	1
Net changes in items other than shareholders' equity					
Total changes during period	298	(24)	112,058	(37,482)	74,850
Net assets at March 31, 2023	\$ 228,487	\$ 41,126	\$ 1,402,825	\$ (126,158)	\$ 1,546,281

	Thousands of U.S. dollars (Note 1)					
	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Net assets at April 1, 2022	\$ 89,748	\$ 17,672	\$ 2,470	\$ 109,891	\$ 50,421	\$ 1,631,743
Changes during period						
Issuance of new shares						597
Dividends of surplus						(49,458)
Profit attributable to owners of parent						161,516
Change in ownership interest of parent due to transactions with non-controlling interests						(322)
Purchase of treasury shares						(37,483)
Disposal of treasury shares						1
Net changes in items other than shareholders' equity	2,680	(6,916)	28,783	24,546	17,501	42,048
Total changes during period	2,680	(6,916)	28,783	24,546	17,501	116,898
Net assets at March 31, 2023	\$ 92,428	\$ 10,755	\$ 31,253	\$ 134,438	\$ 67,922	\$ 1,748,642

The accompanying notes are integral parts of these statements.