

Bank of The Ryukyus, Limited

# Non-Consolidated Statements of Changes in Net Assets

For the six months ended September 30, 2023 and 2022

	Millions of Yen (Note 1)		Thousands of U.S. Dollars (Note 2)
	2023	2022	2023
<b>Shareholders' equity</b>			
<b>Capital stock:</b>			
Balance at the beginning of the period .....	¥ 56,967	¥ 56,967	\$380,848
Changes during the period .....	—	—	—
Balance at end of the period .....	¥ 56,967	¥ 56,967	\$380,848
<b>Capital surplus:</b>			
Balance at the beginning of the period .....	¥ 12,840	¥ 12,840	\$ 85,842
Changes during the period .....	—	—	—
Balance at end of the period .....	¥ 12,840	¥ 12,840	\$ 85,842
<b>Other capital surplus:</b>			
Balance at the beginning of the period .....	¥ 47	¥ 42	\$ 318
Changes during the period .....			
Sales of treasury stock .....	18	5	125
Total changes during the period .....	18	5	125
Balance at end of the period .....	¥ 66	¥ 47	\$ 443
<b>Total capital surplus:</b>			
Balance at the beginning of the period .....	¥ 12,887	¥ 12,882	\$ 86,160
Changes during the period .....			
Sales of treasury stock .....	18	5	125
Total changes during the period .....	18	5	125
Balance at end of the period .....	¥ 12,906	¥ 12,887	\$ 86,285
<b>Retained earnings:</b>			
<b>Legal retained earnings:</b>			
Balance at the beginning of the period .....	¥ 3,759	¥ 3,462	\$ 25,137
Changes during the period:			
Cash dividends .....	145	148	972
Total changes during the period .....	145	148	972
Balance at end of the period .....	¥ 3,905	¥ 3,611	\$ 26,109
<b>Retained earnings brought forward:</b>			
Balance at the beginning of the period .....	¥ 49,226	¥ 45,841	\$329,097
Changes during the period:			
Cash dividends .....	(872)	(890)	(5,833)
Net income .....	3,332	3,379	22,279
Reversal of revaluation reserve for land .....	—	(28)	—
Total changes during the period .....	2,459	2,460	16,446
Balance at end of the period .....	¥ 51,686	¥ 48,302	\$345,543
<b>Total retained earnings:</b>			
Balance at the beginning of the period .....	¥ 52,986	¥ 49,304	\$354,235
Changes during the period:			
Cash dividends .....	(727)	(742)	(4,861)
Net income .....	3,332	3,379	22,279
Reversal of revaluation reserve for land .....	—	(28)	—
Total changes during the period .....	2,605	2,608	17,418
Balance at end of the period .....	¥ 55,591	¥ 51,913	\$371,653

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	2023	2022	2023
<b>Treasury stock:</b>			
Balance at the beginning of the period .....	¥ (1,534)	¥ (575)	\$ 10,259
Changes during the period:			
Purchase of treasury stock .....	(0)	(0)	(3)
Sales of treasury stock .....	117	41	787
Total changes during the period .....	117	41	784
Balance at end of the period .....	¥ (1,417)	¥ (534)	\$ (9,475)
<b>Total shareholders' equity:</b>			
Balance at the beginning of the period .....	¥121,307	¥118,579	\$810,984
Changes during the period:			
Cash dividends .....	(727)	(742)	(4,861)
Net income .....	3,332	3,379	22,279
Purchase of treasury stock .....	(0)	(0)	(3)
Sales of treasury stock .....	136	46	912
Reversal of revaluation reserve for land .....	—	(28)	—
Total changes during the period .....	2,741	2,655	18,327
Balance at end of the period .....	¥124,048	¥121,234	\$829,311
<b>Valuation and translation adjustments:</b>			
<b>Valuation difference on available-for-sale securities:</b>			
Balance at the beginning of the period .....	¥ (1,151)	¥ (777)	\$ (7,697)
Changes during the period:			
Net changes in items other than shareholders' equity .....	(3,120)	(3,180)	(20,859)
Total changes during the period .....	(3,120)	(3,180)	(20,859)
Balance at end of the period .....	¥ (4,271)	¥ (3,958)	\$ (28,556)
<b>Revaluation reserve for land:</b>			
Balance at the beginning of the period .....	¥ 804	¥ 776	\$ 5,380
Changes during the period:			
Net changes in items other than shareholders' equity .....	—	28	—
Total changes during the period .....	—	28	—
Balance at end of the period .....	¥ 804	¥ 804	\$ 5,380
<b>Total valuation and translation adjustments:</b>			
Balance at the beginning of the period .....	¥ (346)	¥ (1)	\$ (2,317)
Changes during the period:			
Net changes in items other than shareholders' equity .....	(3,120)	(3,152)	(20,859)
Total changes during the period .....	(3,120)	(3,152)	(20,859)
Balance at end of the period .....	¥ (3,466)	¥ (3,153)	\$ (23,176)
<b>Stock acquisition rights:</b>			
Balance at the beginning of the period .....	¥ 160	¥ 179	\$ 1,074
Changes during the period:			
Net changes in items other than shareholders' equity .....	(96)	(18)	(645)
Total changes during the period .....	(96)	(18)	(645)
Balance at end of the period .....	¥ 64	¥ 160	\$ 429

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	2023	2022	2023
<b>Total net assets</b>			
Balance at the beginning of the period .....	<b>¥121,121</b>	<b>¥118,757</b>	<b>\$809,741</b>
Changes during the period:			
Cash dividends .....	<b>(727)</b>	<b>(742)</b>	<b>(4,861)</b>
Net income .....	<b>3,332</b>	<b>3,379</b>	<b>22,279</b>
Purchase of treasury stock .....	<b>(0)</b>	<b>(0)</b>	<b>(3)</b>
Sales of treasury stock .....	<b>136</b>	<b>46</b>	<b>912</b>
Reversal of revaluation reserve for land .....	<b>—</b>	<b>(28)</b>	<b>—</b>
Net changes in items other than shareholders' equity .....	<b>(3,216)</b>	<b>(3,170)</b>	<b>(21,504)</b>
Total changes during the period .....	<b>(475)</b>	<b>(515)</b>	<b>(3,177)</b>
Balance at end of the period .....	<b>¥120,645</b>	<b>¥118,241</b>	<b>\$806,564</b>

Notes: 1. The Japanese yen amounts stated in non-consolidated financial statements have been rounded down to the nearest million yen.

2. The conversion of Japanese yen amounts into U.S. dollars has been made at the exchange rate of ¥149.58 per US\$1.00, the rate prevailing on September 30, 2023.