

Consolidated Statement of Cash Flows

Years ended March 31, 2025 and 2024

	Millions of yen		Thousands of U.S. dollars (Note 1)
	2025	2024	2025
Operating activities:			
Income before income taxes	¥ 25,635	¥ 23,735	\$ 171,448
Depreciation.....	2,110	2,400	14,111
Losses on impairment of long-lived assets.....	1,167	146	7,804
Increase in allowance for loan losses.....	2,723	505	18,211
Increase in reserve for other contingent losses.....	69	56	461
Increase in asset for retirement benefits.....	(1,350)	(5,578)	(9,028)
Increase in liability for retirement benefits.....	15	9	100
Decrease (increase) in liability for retirement benefits of directors and Audit & Supervisory Board Members.....	(0)	0	(0)
Increase (decrease) in allowance for repayment of excess interest.....	0	(4)	0
Interest income.....	(86,633)	(74,177)	(579,407)
Interest expense.....	23,393	18,990	156,453
Losses (gains) on sales and write-down of investment securities.....	12,919	(7,635)	86,403
Losses (gains) on money held in trust.....	46	(704)	307
Foreign exchange losses (gains).....	0	(3)	0
Losses on disposals of fixed assets – net.....	146	84	976
Settlement income.....	(8,000)	—	(53,504)
Net increase in loans and bills discounted.....	(53,956)	(131,801)	(360,861)
Net increase in deposits.....	3,153	88,664	21,087
Net decrease in negotiable certificate of deposits.....	(2,760)	(4,971)	(18,459)
Net increase (decrease) in borrowed money (excluding subordinated loans).....	(52,276)	344,172	(349,625)
Net decrease (increase) in due from banks (excluding deposits in Bank of Japan).....	(175)	297	(1,170)
Net decrease in call loans and others.....	522	12,551	3,491
Net increase (decrease) in call money and bills sold.....	(236,942)	108,186	(1,584,684)
Net increase (decrease) in payables under securities lending transactions.....	(84,380)	35,757	(564,339)
Net decrease (increase) in foreign exchange assets.....	(836)	537	(5,591)
Net increase (decrease) in foreign exchange liabilities.....	225	(285)	1,504
Net decrease in borrowed money from trust account.....	(9)	(2)	(60)
Interest received (cash basis).....	89,021	72,695	595,378
Interest paid (cash basis).....	(23,650)	(16,812)	(158,172)
Other.....	(7,029)	(9,713)	(47,010)
Subtotal.....	(396,852)	457,101	(2,654,173)
Settlement received.....	4,000	—	26,752
Income taxes – paid.....	(12,823)	(3,808)	(85,761)
Net cash provided by (used in) operating activities.....	(405,676)	453,292	(2,713,188)
Investing activities:			
Purchases of securities.....	(400,331)	(650,801)	(2,677,441)
Proceeds from sales of securities.....	293,607	285,027	1,963,663
Proceeds from redemptions of securities.....	71,642	80,993	479,146
Increase in money held in trust.....	(2,127)	(6,109)	(14,225)
Decrease in money held in trust.....	—	3,000	—
Purchases of tangible fixed assets.....	(9,236)	(1,132)	(61,771)
Proceeds from sales of tangible fixed assets.....	187	486	1,250
Purchases of intangible fixed assets.....	(1,369)	(50)	(9,155)
Net cash used in investing activities.....	(47,627)	(288,586)	(318,532)
Financing activities:			
Purchases of treasury stock.....	(4,010)	(2,007)	(26,819)
Proceeds from sales of treasury stock.....	0	0	0
Dividends paid.....	(3,989)	(4,273)	(26,678)
Net cash used in financing activities.....	(7,999)	(6,280)	(53,497)
Net increase (decrease) in cash and cash equivalents.....	(461,302)	158,425	(3,085,219)
Cash and cash equivalents, beginning of year.....	1,359,724	1,201,299	9,093,927
Cash and cash equivalents, end of year (Note 3).....	¥ 898,421	¥ 1,359,724	\$ 6,008,701

See Notes to Consolidated Financial Statements.