

Consolidated Statement of Cash Flows

Years ended March 31, 2024 and 2023

	Millions of yen		Thousands of U.S. dollars (Note 1)
	2024	2023	2024
Operating activities:			
Income before income taxes	¥ 23,735	¥ 20,168	\$ 156,759
Depreciation.....	2,400	1,846	15,851
Losses on impairment of long-lived assets.....	146	—	964
Increase (decrease) in allowance for loan losses.....	505	(637)	3,335
Increase in reserve for other contingent losses.....	56	6	369
Increase in asset for retirement benefits.....	(5,578)	(6,326)	(36,840)
Increase in liability for retirement benefits.....	9	1	59
Increase in liability for retirement benefits of directors and Audit & Supervisory Board Members.....	0	0	0
Decrease in liability for reimbursement of deposits.....	—	(83)	—
Decrease in allowance for repayment of excess interest.....	(4)	(2)	(26)
Interest income.....	(74,177)	(58,038)	(489,908)
Interest expense.....	18,990	9,010	125,421
Losses (gains) on sales and write-down of investment securities.....	(7,635)	5,424	(50,425)
Gains on money held in trust.....	(704)	(66)	(4,649)
Foreign exchange gains.....	(3)	(2)	(19)
Losses (gains) on disposals of fixed assets – net.....	84	(126)	554
Net increase in loans and bills discounted.....	(131,801)	(278,957)	(870,490)
Net increase in deposits.....	88,664	103,283	585,588
Net decrease in negotiable certificate of deposits.....	(4,971)	(11,548)	(32,831)
Net increase (decrease) in borrowed money (excluding subordinated loans).....	344,172	(398,383)	2,273,112
Net decrease in due from banks (excluding deposits in Bank of Japan).....	297	222	1,961
Net decrease (increase) in call loans and others.....	12,551	(8,234)	82,894
Net increase in call money and bills sold.....	108,186	92,096	714,523
Net increase in payables under securities lending transactions.....	35,757	19,892	236,160
Net decrease in foreign exchange assets.....	537	332	3,546
Net increase (decrease) in foreign exchange liabilities.....	(285)	131	(1,882)
Net decrease in borrowed money from trust account.....	(2)	(26)	(13)
Interest received (cash basis).....	72,695	57,582	480,120
Interest paid (cash basis).....	(16,812)	(5,848)	(111,036)
Other.....	(9,713)	(18,521)	(64,150)
Subtotal.....	457,101	(476,807)	3,018,961
Income taxes – paid.....	(3,808)	(6,626)	(25,150)
Net cash provided by (used in) operating activities.....	453,292	(483,433)	2,993,804
Investing activities:			
Purchases of securities.....	(650,801)	(700,336)	(4,298,269)
Proceeds from sales of securities.....	285,027	571,189	1,882,484
Proceeds from redemptions of securities.....	80,993	87,575	534,925
Increase in money held in trust.....	(6,109)	(11,840)	(40,347)
Decrease in money held in trust.....	3,000	—	19,813
Purchases of tangible fixed assets.....	(1,132)	(4,235)	(7,476)
Proceeds from sales of tangible fixed assets.....	486	509	3,209
Purchases of intangible fixed assets.....	(50)	(849)	(330)
Net cash used in investing activities.....	(288,586)	(57,989)	(1,905,990)
Financing activities:			
Purchases of treasury stock.....	(2,007)	(3,002)	(13,255)
Proceeds from sales of treasury stock.....	0	—	0
Dividends paid.....	(4,273)	(4,951)	(28,221)
Net cash used in financing activities.....	(6,280)	(7,954)	(41,476)
Foreign currency translation adjustments on cash and cash equivalents.....	—	(0)	—
Net increase (decrease) in cash and cash equivalents.....	158,425	(549,377)	1,046,331
Cash and cash equivalents, beginning of year.....	1,201,299	1,750,676	7,934,079
Cash and cash equivalents, end of year (Note 3).....	¥1,359,724	¥1,201,299	\$ 8,980,410

See Notes to Consolidated Financial Statements.