

## Consolidated Financial Results for the Fiscal Year Ended March 31, 2022 (under IFRS)

May 10, 2022

Company name: ARUHI Corporation (the "Company")  
 Listing: Tokyo Stock Exchange  
 Securities code: 7198  
 URL: <https://www.aruhi-group.co.jp>  
 Representative: Toshihiko Katsuya, Representative Director, President and CEO, and COO  
 Inquiries: Yasuko Matsumoto, Executive Vice President and CFO  
 TEL: +81-3-6229-0777

Scheduled date of annual general meeting of shareholders: June 23, 2022  
 Scheduled date to commence dividend payments: June 27, 2022  
 Scheduled date to file annual securities report: June 23, 2022  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results presentation meeting: Yes (for analysts)

(Millions of yen with fractional amounts rounded down, unless otherwise noted)

### 1. Consolidated financial results for the fiscal year ended March 31, 2022 (from April 1, 2021 to March 31, 2022)

#### (1) Consolidated operating results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Operating revenue		Income before tax		Net income		Net income attributable to owners of the parent		Total comprehensive income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2022	25,189	(6.1)	6,151	(20.6)	4,225	(18.4)	4,239	(18.1)	4,225	(18.4)
March 31, 2021	26,821	2.4	7,745	5.9	5,177	4.1	5,177	4.1	5,177	4.1

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2022	119.78	119.02
March 31, 2021	146.58	145.11

#### (2) Consolidated financial position

As of	Total assets	Total equity	Equity attributable to owners of the parent	Ratio of equity attributable to owners of the parent to total assets	Equity attributable to owners of the parent per share
	Millions of yen	Millions of yen	Millions of yen	%	Yen
March 31, 2022	150,713	31,877	31,889	21.2	903.09
March 31, 2021	164,762	30,093	30,093	18.3	847.67

#### (3) Consolidated cash flows

Fiscal year ended	Net cash provided by (used in) operating activities	Net cash provided by (used in) investing activities	Net cash provided by (used in) financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2022	3,716	(698)	(18,189)	22,232
March 31, 2021	4,750	(777)	18,620	37,404

### 2. Cash dividends

Fiscal year ended	Annual dividends per share					Total amount of dividends (total)	Dividend payout ratio (consolidated)	Ratio of dividends to equity attributable to owners of the parent (consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
March 31, 2021	-	25.00	-	30.00	55.00	1,949	37.5	6.9
March 31, 2022	-	30.00	-	30.00	60.00	2,118	50.1	6.9

	Annual dividends per share					Total amount of dividends (total)	Dividend payout ratio (consolidated)	Ratio of dividends to equity attributable to owners of the parent (consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
Fiscal year ending March 31, 2023 (Forecast)	-	30.00	-	30.00	60.00		49.4	

### 3. Consolidated earnings forecasts for the fiscal year ending March 31, 2023 (from April 1, 2022 to March 31, 2023)

(Percentages indicate year-on-year changes.)

	Operating revenue		Income before tax		Net income		Net income attributable to owners of the parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2022	27,700	10.0	6,300	2.4	4,300	1.8	4,300	1.4	121.48

Notes: 1. As the Company manages its business performance on an annual basis, consolidated earnings forecasts for the second quarter (cumulative) are omitted. For details, please see “(4) Future outlook” in “1. Overview of operating results, etc.” in the attached materials on page 3.

2. The forecast of the basic earnings per share is calculated based on the weighted-average number of shares during the period of March 31, 2022.

#### \* Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None

(2) Changes in accounting policies and changes in accounting estimates

- Changes in accounting policies required by IFRS: Yes
- Changes in accounting policies due to other reasons: None
- Changes in accounting estimates: None

Note: For details, please see “(5) Notes to consolidated financial statements” in “3. Consolidated financial statements and significant notes thereto” in the attached materials on page 9.

(3) Number of issued shares (ordinary shares)

- Total number of issued shares at the end of the period (including treasury shares)
- Number of treasury shares at the end of the period
- Weighted-average number of shares during the period

As of March 31, 2022	36,080,600	sha res	As of March 31, 2021	36,080,600	sha res
As of March 31, 2022	769,460	sha res	As of March 31, 2021	578,760	sha res
As of March 31, 2022	35,396,976	sha res	As of March 31, 2021	35,319,831	sha res

(Reference) Summary of non-consolidated financial results for the fiscal year ended March 31, 2022 (from April 1, 2021 to March 31, 2022)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Operating revenue		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2022	24,120	(9.0)	4,846	(29.3)	4,937	(27.5)	3,081	(28.5)
March 31, 2021	26,501	2.7	6,855	5.3	6,813	6.6	4,309	9.3

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Fiscal year ended March 31, 2022	87.05	86.49
March 31, 2021	122.02	120.80

(2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2022	102,486	22,148	21.2	616.65
March 31, 2021	121,637	21,492	17.4	594.72

(Reference) Equity capital: As of March 31, 2022 21,774 Millions of yen As of March 31, 2021 21,113 Millions of yen

\* Financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.

\* Proper use of earnings forecasts, and other special matters

(Caution concerning forward-looking statements)

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. These statements do not purport that the Company pledges to realize such statements. Actual business and other results may differ substantially from these forecasts due to various factors.

For details on the earnings forecasts, please see "(4) Future outlook" in "1. Overview of operating results, etc." in the attached materials on page 3.

## Table of Contents of Appendix

1. Overview of operating results, etc.....	2
(1) Overview of operating results for the current fiscal year.....	2
(2) Overview of financial position for the current fiscal year.....	2
(3) Overview of cash flows for the current fiscal year.....	3
(4) Future outlook.....	3
(5) Basic policy on profit distribution and dividends for the current fiscal year and the next fiscal year.....	3
2. Basic concept regarding selection of accounting standard.....	4
3. Consolidated financial statements and significant notes thereto.....	5
(1) Consolidated statement of financial position.....	5
(2) Consolidated statement of net income and consolidated statement of comprehensive income.....	6
(3) Consolidated statement of changes in equity.....	8
(4) Condensed statement of cash flows.....	9
(5) Notes to consolidated financial statements.....	10
(Note on assumption of going concern).....	10
(Changes in accounting policies).....	10
(Changes in accounting estimates).....	10
(Segment information, etc.).....	10
(Per share information).....	11
(Significant events after reporting period).....	11

## 1. Overview of operating results, etc.

### (1) Overview of operating results for the current fiscal year

The housing-related industry saw the recovery of the number of newly constructed houses to the level prior to the spread of COVID-19 on a full-year basis. However, there was a partial impact on the delivery of housing due to the shortage of construction materials and the shortage and the delay in delivery housing fixtures and appliances caused by lumber shortages and rising crude oil price. The number of brokered contracts recovered to the level prior to COVID-19 on a full-year basis supported by the steady housing demand against the backdrop of the needs for relocation to more comfortable living environments, which resulted from the increase in time spent at home due to popularization of teleworking. Nevertheless, COVID-19 affected the supply of new and preowned properties from the middle of the year in terms of the stock shortage of preowned properties and the delays in procurement of water heaters.

In the housing loan market, commercial banks were aggressive against the backdrop of the increase in deposits. On the other hand, the flat 35 market suffered an impact of the deferment of property purchase due to concerns over job security associated with the prolonged pandemic and the increase in property prices.

Under these circumstances, in the current fiscal year as the first year of the Mid-term Strategic Plan 2021, the ARUHI Group has taken steps to build the “platform for leading customers to town / home search, purchase of property, and mortgages” in order to evolve into a “homebuying company.” In the housing loan business, we established regional branches in Kansai, Chubu, and South Kanto, and began community-based marketing, including the development of major real estate operators in collaboration with franchisees and comprehensive support for franchisees. In addition, we have started a housing loan introduction service for au Jibun Bank, which we previously only handled in directly managed stores, so that customers can choose products that suit them from a wide product lineup in franchisees. In terms of new businesses, ARUHI Real Estate Technologies Co., Ltd. started a buying and reselling business for residential real estate and established a business foundation such as purchase and distribution network. In addition, we founded ARUHI Homebuying Concierge Co., Ltd., which provides consulting services on relocation such as mortgages and purchase / selling of properties, and established a business process from provision of consultation to introduction of a property. Furthermore, we have started to provide “TownU”, a web service that proposes the “Most Livable Towns” that suit a lifestyle and value of each user in order to inspire customers’ demand for relocation. Notwithstanding the above, the number of loans executed (including refinancing) decreased by 17.5% year-on-year due to the flat 35 market being sluggish, the shortage of properties available at the small and mid-size realtors which deal with the preowned properties which we specialize in and the intensified competition in the home mortgage market of the three major metropolitan areas.

The operating revenue for the current fiscal year fell ¥1,632 million and ended up with ¥25,189 million, a decrease of 6.1% year on year. To be more specific, loan execution operations decreased by 14.5% year-on-year and finance operations decreased by 10.7% year-on-year while recurring revenue was strong (a 14.0% year-on-year increase in loan servicing and a 25.2% year-on-year increase in insurance-related operations) and other businesses inclusive of the new business increased 71.1% year-on-year. The operating expenses remained at the same level with the last year due to our efforts to reduce fixed costs although we made some strategic investments for the mid to long-term growth such as recruitment of personnel and investment in technology utilization. As a result, the company’s income before tax ended up with ¥6,151 million (-20.6% YoY), the net income ¥4,225 million (-18.4% YoY) and the net income attributable to the owners of the parent company was ¥4,239 million (-18.1% YoY).

As the Company operates within the single segment of the housing loan related business, segment description is omitted.

### (2) Overview of financial position for the current fiscal year

As of March 31, 2022, assets decreased by ¥14,049 million year-on-year to ¥150,713 million. This was primarily due to cash and cash equivalents decreasing ¥15,171 million, and operating loans receivable decreasing ¥2,945 million.

As of March 31, 2021, liabilities decreased by ¥15,832 million year-on-year to ¥118,835 million. This was primarily due to borrowings decreasing ¥14,776 million and deposits received decreasing ¥3,355 million.

As of March 31, 2022, equity increased by ¥1,783 million year-on-year to ¥31,877 million. This was primarily due to the recording of net income of ¥4,225 million, despite dividends of surplus of ¥2,124 million.

(3) Overview of cash flows for the current fiscal year

As of March 31, 2022, cash and cash equivalents (hereinafter referred to as “cash”) decreased by ¥15,171 million year-on-year to ¥22,232 million.

The respective cash flow positions for the fiscal year ended March 31, 2021 and the factors thereof are as follows.

Net cash provided by operating activities was ¥3,716 million, compared with ¥4,750 million provided in the fiscal year ended March 31, 2021. This was primarily because, although there were increases in cash, including a decrease in operating loans receivable of ¥6,442 million, which resulted in income before tax of ¥6,151 million, there were also decreases in cash, including a decrease in deposits received of ¥3,355 million and an expenditure of ¥2,672 million on corporate income tax payments.

Net cash used in investing activities was ¥698 million, compared with ¥777 million used in the fiscal year ended March 31, 2021. This was primarily due to purchase of intangible assets of ¥522 million.

Net cash used in financing activities was ¥18,189 million, compared with ¥18,620 million provided in the fiscal year ended March 31, 2021. This was primarily because, although there were increases in cash flow such as ¥14,000 in revenue from non-current borrowings, there were decreases in cash flows such as ¥23,300 million in short-term borrowings.

(4) Future outlook

In the following fiscal year (FYE March 2023), we will further strengthen the “platform for leading customers to town / home search, purchase of property, and mortgages” we established this fiscal year as a “homebuying company”. In addition, we will intensify our efforts to refurbish the housing loan business that suffered an impact from environmental changes such as COVID-19 so that it will get back on a growth track.

In the housing market, people continue to seek a more comfortable living environment in light of change in their lifestyle such as popularization of teleworking; therefore, we expect their appetite to purchase homes to remain strong. We expect housing demand to remain solid (particularly, mid and high-income classes) although there remain some concerns over high property prices caused by a hike in crude oil price and building material prices in connection with influence of COVID-19 and the situation in Ukraine, and the deferment of property purchase in case of a further increase in the interest rates.

In anticipation of commercial banks remaining aggressive in the home mortgage market in the backdrop of difference between fixed and variable interest rates, we will strengthen the community-based marketing through our branch offices responsible for our franchisees and directly managed stores, expand sales of variable interest rate products provided by our partner online banks, and proactively develop a new product. Moreover, we anticipate expansion of the buying and reselling business on the back of steady demand for relocation, which leads us as of today to expect the operating revenue to increase by 10% year-on-year to ¥27,700 million for the fiscal year ending at March 2023. On the other hand, we expect the income before tax and the net income attributable to the owners of the parent company to increase by 2.4% and 1.4% respectively to ¥6,300 million and ¥4,300 million. This is because we anticipate the increase in operating expenses such as personnel cost associated with store openings and system investment cost for purpose of introducing a new product and the digital transformation.

Please note that we formulated the above earnings forecasts based on the information available as of the date of this document, and actual earnings may differ from the forecasts due to various future factors such as the spread of COVID-19 and the change of the monetary policy.

(5) Basic policy on profit distribution and dividends for the current fiscal year and the next fiscal year

The Company considers both distribution of profits to shareholders and sustainable corporate growth as top management priorities. Based on this recognition, the Company’s basic policy is to continually and steadily pay dividends out of surplus funds while the Company takes into account the level of ROE and financial leverage comprehensively and prepares retained earnings for growth investment in order to further improve its corporate value. To be more specific, the Company targets at 35% or more as the dividend payout ratio, and its articles of incorporation allows it to make an interim dividend once a year in addition to the fiscal year-end.

For the fiscal year ended March 31, 2022, in addition to an interim dividend of ¥30.00 per share already paid, we plan to pay a fiscal year-end dividend of ¥30.00 per share. As a result, annual dividends will amount to ¥60.00 per share.

For the next fiscal year, we plan to pay an annual dividend of ¥60.00 per share, consisting of an interim dividend of ¥30.00 per share and a fiscal year-end dividend of ¥30.00 per share.

## 2. Basic concept regarding selection of accounting standard

The Company has adopted International Financial Reporting Standards in order to make its financial information international comparable and improve its convenience in capital markets.

### 3. Consolidated financial statements and significant notes thereto

#### (1) Consolidated statement of financial position

(Millions of yen)

	As of March 31, 2021	As of March 31, 2022
<b>Assets</b>		
Cash and cash equivalents	37,404	22,232
Trade receivables	957	1,007
Operating loans receivable	71,649	68,703
Deposits paid	126	149
Accounts receivable	128	24
Other financial assets	24,596	28,274
Other assets	614	1,205
Property, plant and equipment	1,222	1,563
Goodwill	24,464	24,464
Intangible assets	3,310	2,930
Deferred tax assets	287	157
<b>Total assets</b>	<b>164,762</b>	<b>150,713</b>
<b>Liabilities</b>		
Deposits received	14,517	11,162
Lease liabilities	1,191	1,249
Borrowings	80,556	65,780
Provisions	183	197
Income taxes payable	1,420	543
Other financial liabilities	35,371	38,564
Other liabilities	1,425	1,336
<b>Total liabilities</b>	<b>134,668</b>	<b>118,835</b>
<b>Equity</b>		
Share capital	3,471	3,471
Share premium	9,057	8,903
Treasury shares	(1,070)	(1,236)
Retained earnings	18,635	20,750
Equity attributable to owners of the parent	30,093	31,889
Non-controlling interests	–	(11)
<b>Total equity</b>	<b>30,093</b>	<b>31,877</b>
<b>Total liabilities and equity</b>	<b>164,762</b>	<b>150,713</b>



## (2) Consolidated statement of net income and consolidated statement of comprehensive income

## Consolidated statement of net income

(Millions of yen)

	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Operating revenue	26,821	25,189
Operating expenses		
Finance costs	(3,162)	(3,548)
Selling, general and administrative expenses	(15,306)	(14,705)
Other expenses	(268)	(428)
Total operating expenses	(18,737)	(18,682)
Other income and expenses		
Other income	49	48
Other expenses	(387)	(403)
Total other income and expenses	(337)	(354)
Income before tax	7,745	6,151
Income tax expenses	(2,568)	(1,925)
Net income	5,177	4,225
Net income attributable to:		
Owners of the parent	5,177	4,239
Non-controlling interests	–	(14)
Net income	5,177	4,225
Basic earnings per share (Attributable to owners of the parent)		
Basic earnings per share (Yen)	146.58	119.78
Diluted earnings per share (Yen)	145.11	119.02

Consolidated statement of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Net income	5,177	4,225
Comprehensive income	5,177	4,225
Comprehensive income attributable to:		
Owners of the parent	5,177	4,239
Non-controlling interests	-	(14)
Comprehensive income	5,177	4,225

(3) Consolidated statement of changes in equity  
For the fiscal year ended March 31, 2021

(Millions of yen)

	Equity attributable to owners of the parent					Total equity
	Share capital	Share premium	Treasury shares	Retained earnings	Total	
Balance as of April 1, 2020	3,471	9,590	(1,685)	15,257	26,634	26,634
Net income	–	–	–	5,177	5,177	5,177
Total comprehensive income	–	–	–	5,177	5,177	5,177
Purchase of treasury shares	–	(1)	(300)	–	(301)	(301)
Disposal of treasury shares	–	(635)	914	–	279	279
Dividends	–	–	–	(1,799)	(1,799)	(1,799)
Share acquisition rights	–	85	–	–	85	85
Restricted share-based remuneration	–	18	–	–	18	18
Total transactions with owners	–	(532)	614	(1,799)	(1,717)	(1,717)
Balance as of March 31, 2021	3,471	9,057	(1,070)	18,635	30,093	30,093

For the fiscal year ended March 31, 2022

(Millions of yen)

	Equity attributable to owners of the parent					Non-controlling interests	Total equity
	Share capital	Share premium	Treasury shares	Retained earnings	Total		
Balance as of April 1, 2021	3,471	9,057	(1,070)	18,635	30,093	–	30,093
Net income	–	–	–	4,239	4,239	(14)	4,225
Total comprehensive income	–	–	–	4,239	4,239	(14)	4,225
Purchase of treasury shares	–	(2)	(447)	–	(449)	–	(449)
Disposal of treasury shares	–	(129)	200	–	70	–	70
Dividends	–	–	–	(2,124)	(2,124)	–	(2,124)
Share acquisition rights	–	13	–	–	13	–	13
Restricted share-based remuneration	–	(35)	80	–	45	–	45
Changes in ownership interest in subsidiaries	–	–	–	–	–	3	3
Total transactions with owners	–	(154)	(165)	(2,124)	(2,444)	3	(2,441)
Balance as of March 31, 2022	3,471	8,903	(1,236)	20,750	31,889	(11)	31,877

## (4) Condensed statement of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Cash flows from financing activities		
Income before tax	7,745	6,151
Depreciation and amortization expenses	1,141	1,152
Amortization expenses of servicing assets	351	329
Impairment loss	205	27
Interest income	(335)	(281)
Net gain or loss (gain) arising on financial instruments as at FVTPL	(1,515)	(992)
Interest expenses	707	749
Revenue related to liquidation of loans receivable	(3,795)	(3,801)
Decrease (increase) in trade receivables	(285)	(50)
Decrease (increase) in operating loans receivable	(1,542)	6,442
Decrease (increase) in deposits paid	22	(23)
Decrease (increase) in accounts receivable	44	108
Decrease (increase) in other financial assets	(127)	569
Decrease (increase) in other assets	(131)	(595)
Increase (decrease) in deposits received	4,139	(3,355)
Increase (decrease) in provisions	(0)	(0)
Increase (decrease) in other financial liabilities	305	(348)
Increase (decrease) in other liabilities	(761)	(89)
Other	64	(77)
Subtotal	6,233	5,914
Interest received	1,667	1,045
Interest paid	(439)	(571)
Income taxes paid	(2,712)	(2,672)
Net cash provided by operating activities	4,750	3,716
Cash flows from investing activities		
Purchase of intangible assets	(526)	(522)
Other	(250)	(176)
Net cash used in investing activities	(777)	(698)
Cash flows from financing activities		
Payments for purchase of treasury shares	(301)	(449)
Net increase (decrease) in short-term borrowings	10,700	(23,300)
Increase (decrease) in borrowings accompanying the liquidation	(1,754)	(0)
Proceeds from non-current borrowings	15,700	14,000
Repayments of non-current borrowings	(3,500)	(5,663)
Repayments of lease liabilities	(703)	(725)
Proceeds from exercise of share options	279	70
Dividends paid	(1,799)	(2,124)
Other	-	3
Net cash provided by (used in) financing activities	18,620	(18,189)
Increase (decrease) in cash and cash equivalents	22,592	(15,171)
Cash and cash equivalents at beginning of period	14,811	37,404
Cash and cash equivalents at end of period	37,404	22,232

(5) Notes to consolidated financial statements

(Note on assumption of going concern)

Not applicable.

(Changes in accounting policies)

Effective from the fiscal year ended March 31, 2022, the Company has applied the following standards.

IFRS		Outline of new standards and amendments
IFRS 16	Leases	Revision of accounting treatment for lessee in regard to COVID-19-related rent concessions (Released May 2020, revised March 2021)
IFRS 4	Insurance Contracts	Revision to address the impact on financial reporting that arises when, in line with the IBOR reform, the current interest rate benchmark is replaced by an alternative reference rate
IFRS 7	Financial Instruments: Disclosures	
IFRS 9	Financial Instruments	
IFRS 16	Leases	

The adoption of above standards does not have a significant effect on the consolidated financial statements of the Company.

(Changes in accounting estimates)

Not applicable.

(Segment information, etc.)

(1) General information

The Company's business consists of the execution and collection of long-term and fixed rate housing loans such as "Flat 35," floating rate or fixed and floating rate mixed-type housing loans, and the sale of insurance products incidental to these loans, etc. Since there are no separable operating segments, the Company has a single reportable segment.

(2) Information about services

(Millions of yen)

	Fiscal year ended March 31, 2021		Fiscal year ended March 31, 2022	
	Amount	Ratio (%)	Amount	Ratio (%)
Loan execution operations	14,261	53.2	12,192	48.4
Financing operations	7,364	27.4	6,574	26.1
Loan management and collection operations	2,492	9.3	2,840	11.3
Insurance-related operations	2,271	8.5	2,843	11.3
Other operations	430	1.6	737	2.9
Total	26,821	100.0	25,189	100.0

(3) Regional information

Disclosure of regional information is omitted since the Company's operating revenue consists of domestic operating revenue from external customers.

(4) Information on major customers

Information on major customers is omitted because no single external customer (or group) accounts for 10% or more of the operating revenue from external customers reported on the consolidated statement of net income.

(Per share information)

	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Net income attributable to owners of the parent (Million yen)	5,177	4,239
Net income adjustment (Millions of yen)	-	-
Net income used in calculation of diluted earnings per share (Millions of yen)	5,177	4,239
Weighted average number of ordinary shares (Shares)	35,319,831	35,396,976
Increase in number of ordinary shares (Shares)		
Share options (Shares)	357,291	227,471
Weighted average number of ordinary shares after dilution (Shares)	35,677,122	35,624,447
Basic earnings per share (Yen)	146.58	119.78
Diluted earnings per share (Yen)	145.11	119.02

(Significant events after reporting period)

Not applicable.