

Consolidated Statements of Changes in Net Assets

Kikkoman Corporation and Consolidated Subsidiaries
Years ended March 31, 2010 and 2009

	Millions of yen		Thousands of U.S. dollars
	2010	2009	2010
Common stock			
Balance at beginning and end of the period (210,383,202 shares at March 31, 2010 and 2009, respectively)	¥ 11,599	¥ 11,599	\$ 124,720
Capital surplus (Note 11)			
Balance at beginning of the period	¥ 21,212	¥ 5,791	\$ 228,086
New issue of stock	-	15,424	-
Disposal of treasury stock	(0)	(3)	(0)
Balance at end of the period	¥ 21,212	¥ 21,212	\$ 228,086
Retained earnings (Notes 11 and 21)			
Balance at beginning of the period	¥146,082	¥154,947	\$1,570,774
Net income	8,602	2,746	92,494
Increase from accounting period changes of consolidated subsidiaries	-	110	-
Cash dividends	(3,105)	(2,915)	(33,387)
Decrease due to deconsolidation of subsidiaries	-	(8,703)	-
Retirement of treasury stock	-	(102)	-
Balance at end of the period	¥151,579	¥146,082	\$1,629,881
Treasury stock			
Balance at beginning of the period	¥ (3,811)	¥ (2,928)	\$ (40,978)
Purchase of treasury stock	(271)	(892)	(2,913)
Increase due to increase of equity method investee	-	(312)	-
Increase due to change in equity of equity method investee	-	(9)	-
Disposal of treasury stock	16	226	172
Decrease due to deconsolidation of subsidiaries	-	104	-
Balance at end of the period	¥ (4,066)	¥ (3,811)	\$ (43,720)
Unrealized holding gain on securities, net of taxes			
Balance at beginning of the period	¥ (996)	¥ 6,030	\$ (10,709)
Net change during the period	1,533	(7,027)	16,483
Balance at end of the period	¥ 536	¥ (996)	\$ 5,763
Deferred hedge gain/loss, net of taxes			
Balance at beginning of the period	¥ 12	¥ 10	\$ 129
Net change during the period	15	1	161
Balance at end of the period	¥ 27	¥ 12	\$ 290
Foreign currency translation adjustments			
Balance at beginning of the period	¥ (13,209)	¥ (7,834)	\$ (142,032)
Net change during the period	(1,607)	(5,374)	(17,279)
Balance at end of the period	¥ (14,816)	¥ (13,209)	\$ (159,311)
Unfunded retirement benefit obligation of overseas subsidiaries			
Balance at beginning of the period	¥ (822)	¥ (427)	\$ (8,838)
Net change during the period	29	(394)	311
Balance at end of the period	¥ (793)	¥ (822)	\$ (8,526)
Stock acquisition rights			
Balance at beginning of the period	¥ 106	¥ 67	\$ 1,139
Net change during the period	78	39	838
Balance at end of the period	¥ 185	¥ 106	\$ 1,989
Minority interests			
Balance at beginning of the period	¥ 1,644	¥ 32,159	\$ 17,677
Net change during the period	(20)	(30,514)	(215)
Balance at end of the period	¥ 1,623	¥ 1,644	\$ 17,451

See accompanying notes to consolidated financial statements.