

Translation

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## Summary of Consolidated Financial Results for the Year Ended March 31, 2022 (Based on Japanese GAAP)

May 13, 2022

Company name: KANADEN CORPORATION  
 Stock exchange listing: Tokyo  
 Stock code: 8081 URL <https://www.kanaden.co.jp>  
 Representative: President and Representative Director Nobuyuki Motohashi  
 Inquiries: General Manager, Accounting Div. Masayuki Sugaya TEL 03-6747-8805  
 Scheduled date of ordinary general meeting of shareholders: June 21, 2022  
 Scheduled date to file Securities Report: June 21, 2022  
 Scheduled date to commence dividend payments: June 7, 2022  
 Preparation of supplementary material on financial results: No  
 Holding of financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

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

#### (1) Consolidated operating results

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended March 31, 2022	100,834	–	2,846	6.5	3,055	8.4	1,922	(17.1)
Year ended March 31, 2021	108,229	(14.5)	2,672	(27.6)	2,819	(25.5)	2,319	(32.1)

Note: Comprehensive income Year ended March 31, 2022 ¥2,057 million [(27.3)%]  
 Year ended March 31, 2021 ¥2,828 million [6.1%]

	Earnings per share	Diluted earnings per share	Profit attributable to owners of parent/equity	Ordinary profit/total assets	Operating profit/net sales
	Yen	Yen	%	%	%
Year ended March 31, 2022	71.80	–	4.3	3.9	2.8
Year ended March 31, 2021	82.85	–	5.2	3.6	2.5

Reference: Share of profit (loss) of entities accounted for using equity method Year ended March 31, 2022 ¥– million  
 Year ended March 31, 2021 ¥– million

Note: The Company has applied the “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29, March 31, 2020) and relevant ASBJ regulations from the beginning of the current fiscal year, and each figure for the fiscal year ended March 31, 2022, is the figure after applying the accounting standard and relevant ASBJ regulations. Therefore, the percentage of year-on-year change of net sales against previous fiscal year is not shown.

#### (2) 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	78,548	45,571	58.0	1,710.93
As of March 31, 2021	77,299	44,517	57.6	1,659.45

Reference: Equity As of March 31, 2022 ¥45,571 million  
 As of March 31, 2021 ¥44,517 million

Note: The Company has applied the “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29, March 31, 2020) and relevant ASBJ regulations from the beginning of the current fiscal year, and each figure for the fiscal year ended March 31, 2022, is the figure after applying the accounting standard and relevant ASBJ regulations.

## (3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year ended March 31, 2022	3,607	(511)	(1,047)	18,866
Year ended March 31, 2021	(19)	778	(3,055)	16,658

## 2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Dividend payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year ended March 31, 2021	–	12.00	–	17.00	29.00	798	35.0	1.8
Year ended March 31, 2022	–	16.00	–	10.00	26.00	695	36.2	1.5
Year ending March 31, 2023 (Forecast)	–	17.00	–	17.00	34.00		36.2	

## 3. Forecast of consolidated financial results for the year ending March 31, 2023 (from April 1, 2022 to March 31, 2023)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2022	45,500	1.1	1,000	19.3	1,000	10.4	600	15.4	22.53
Full year	110,000	9.1	3,800	33.5	3,800	24.4	2,500	30.0	93.86

## 4. Notes

(1) Changes in significant subsidiaries during the year ended March 31, 2022

(changes in specified subsidiaries resulting in the change in scope of consolidation):

No

(2) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations:

Yes

Changes in accounting policies due to other reasons:

No

Changes in accounting estimates:

No

Restatement of prior period financial statements:

No

(3) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2022	28,600,000 shares	As of March 31, 2021	28,600,000 shares
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Number of treasury shares at the end of the period

As of March 31, 2022	1,964,405 shares	As of March 31, 2021	1,773,253 shares
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Average number of shares during the period

Year ended March 31, 2022	26,781,944 shares	Year ended March 31, 2021	27,996,524 shares
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**Consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of March 31, 2021	As of March 31, 2022
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	10,860	13,069
Notes receivable - trade	2,644	1,664
Electronically recorded monetary claims - operating	5,255	5,999
Accounts receivable - trade	28,758	26,240
Contract assets	–	11
Securities	6,300	6,300
Merchandise and finished goods	6,309	7,790
Raw materials and supplies	2	2
Accounts receivable - other	1,499	1,508
Other	745	1,109
Allowance for doubtful accounts	(1)	(1)
<b>Total current assets</b>	<b>62,373</b>	<b>63,695</b>
<b>Non-current assets</b>		
<b>Property, plant and equipment</b>		
Buildings and structures	5,725	5,736
Accumulated depreciation	(1,747)	(1,901)
Buildings and structures, net	3,977	3,834
Machinery, equipment and vehicles	125	114
Accumulated depreciation	(99)	(100)
Machinery, equipment and vehicles, net	26	14
Tools, furniture and fixtures	1,160	1,208
Accumulated depreciation	(698)	(820)
Tools, furniture and fixtures, net	462	387
Land	4,422	4,416
Leased assets	125	145
Accumulated depreciation	(66)	(65)
Leased assets, net	59	80
Construction in progress	1	1
<b>Total property, plant and equipment</b>	<b>8,950</b>	<b>8,735</b>
Intangible assets	549	772
<b>Investments and other assets</b>		
Investment securities	4,776	4,595
Deferred tax assets	339	390
Other	316	364
Allowance for doubtful accounts	(5)	(5)
<b>Total investments and other assets</b>	<b>5,426</b>	<b>5,344</b>
<b>Total non-current assets</b>	<b>14,926</b>	<b>14,852</b>
<b>Total assets</b>	<b>77,299</b>	<b>78,548</b>

(Millions of yen)

	As of March 31, 2021	As of March 31, 2022
<b>Liabilities</b>		
<b>Current liabilities</b>		
Notes and accounts payable - trade	21,797	22,036
Electronically recorded obligations - operating	3,871	4,169
Income taxes payable	831	558
Advances received	1,952	2,059
Provision for bonuses	928	915
Provision for bonuses for directors (and other officers)	88	80
Other	1,945	1,986
<b>Total current liabilities</b>	<b>31,415</b>	<b>31,806</b>
<b>Non-current liabilities</b>		
Lease liabilities	91	87
Deferred tax liabilities	0	0
Deferred tax liabilities for land revaluation	167	167
Retirement benefit liability	1,044	869
Asset retirement obligations	39	39
Other	23	6
<b>Total non-current liabilities</b>	<b>1,366</b>	<b>1,170</b>
<b>Total liabilities</b>	<b>32,782</b>	<b>32,976</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	5,576	5,576
Capital surplus	5,347	5,343
Retained earnings	33,892	34,927
Treasury shares	(2,236)	(2,346)
<b>Total shareholders' equity</b>	<b>42,580</b>	<b>43,499</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	1,123	1,025
Revaluation reserve for land	378	378
Foreign currency translation adjustment	(87)	117
Remeasurements of defined benefit plans	522	549
<b>Total accumulated other comprehensive income</b>	<b>1,937</b>	<b>2,071</b>
<b>Non-controlling interests</b>	<b>–</b>	<b>–</b>
<b>Total net assets</b>	<b>44,517</b>	<b>45,571</b>
<b>Total liabilities and net assets</b>	<b>77,299</b>	<b>78,548</b>

**Consolidated statements of income and consolidated statements of comprehensive income**  
**Consolidated statements of income**

(Millions of yen)

	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Net sales	108,229	100,834
Cost of sales	94,168	86,203
Gross profit	14,061	14,630
Selling, general and administrative expenses	11,388	11,783
Operating profit	2,672	2,846
Non-operating income		
Interest income	12	13
Dividend income	94	71
Purchase discounts	22	20
Foreign exchange gains	32	125
Other	60	50
Total non-operating income	221	280
Non-operating expenses		
Interest expenses	13	12
Sales discounts	51	39
Other	9	19
Total non-operating expenses	74	71
Ordinary profit	2,819	3,055
Extraordinary income		
Gain on sale of investment securities	739	4
Total extraordinary income	739	4
Extraordinary losses		
Loss on valuation of shares of subsidiaries and associates	–	59
Loss on retirement of non-current assets	67	8
Impairment losses	–	5
Loss on sale of investment securities	3	–
Loss on sale of non-current assets	–	0
Loss on sale of golf club membership	–	1
Loss on valuation of investment securities	0	0
Total extraordinary losses	70	76
Profit before income taxes	3,487	2,984
Income taxes - current	1,145	1,087
Income taxes - deferred	23	(25)
Total income taxes	1,168	1,061
Profit	2,319	1,922
Profit attributable to non-controlling interests	–	–
Profit attributable to owners of parent	2,319	1,922

## Consolidated statements of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Profit	2,319	1,922
Other comprehensive income		
Valuation difference on available-for-sale securities	159	(98)
Foreign currency translation adjustment	(72)	205
Remeasurements of defined benefit plans, net of tax	421	27
Total other comprehensive income	509	134
Comprehensive income	2,828	2,057
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,828	2,057
Comprehensive income attributable to non-controlling interests	—	—

## Consolidated statements of changes in equity

Fiscal year ended March 31, 2021

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	5,576	5,356	32,472	(123)	43,282
Changes during period					
Dividends of surplus			(883)		(883)
Profit attributable to owners of parent			2,319		2,319
Purchase of treasury shares				(2,147)	(2,147)
Disposal of treasury shares		1		34	36
Change in scope of consolidation			(15)		(15)
Change in ownership interest of parent due to transactions with non-controlling interests		(10)			(10)
Net changes in items other than shareholders' equity					–
Total changes during period	–	(8)	1,420	(2,113)	(701)
Balance at end of period	5,576	5,347	33,892	(2,236)	42,580

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	964	378	(15)	100	1,428	–	44,710
Changes during period							
Dividends of surplus							(883)
Profit attributable to owners of parent							2,319
Purchase of treasury shares							(2,147)
Disposal of treasury shares							36
Change in scope of consolidation							(15)
Change in ownership interest of parent due to transactions with non-controlling interests							(10)
Net changes in items other than shareholders' equity	159	–	(72)	421	509	–	509
Total changes during period	159	–	(72)	421	509	–	(192)
Balance at end of period	1,123	378	(87)	522	1,937	–	44,517



Fiscal year ended March 31, 2022

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	5,576	5,347	33,892	(2,236)	42,580
Cumulative effects of changes in accounting policies			7		7
Restated balance	5,576	5,347	33,900	(2,236)	42,587
Changes during period					
Dividends of surplus			(884)		(884)
Profit attributable to owners of parent			1,922		1,922
Purchase of treasury shares				(156)	(156)
Disposal of treasury shares		(46)		46	–
Transfer from retained earnings to capital surplus		41	(11)		30
Net changes in items other than shareholders' equity					–
Total changes during period	–	(4)	1,026	(110)	911
Balance at end of period	5,576	5,343	34,927	(2,346)	43,499

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	1,123	378	(87)	522	1,937	–	44,517
Cumulative effects of changes in accounting policies							7
Restated balance	1,123	378	(87)	522	1,937	–	44,525
Changes during period							
Dividends of surplus							(884)
Profit attributable to owners of parent							1,922
Purchase of treasury shares							(156)
Disposal of treasury shares							–
Transfer from retained earnings to capital surplus							30
Net changes in items other than shareholders' equity	(98)	–	205	27	134	–	134
Total changes during period	(98)	–	205	27	134	–	1,046
Balance at end of period	1,025	378	117	549	2,071	–	45,571

## Consolidated statements of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Cash flows from operating activities		
Profit before income taxes	3,487	2,984
Depreciation	429	490
Increase (decrease) in allowance for doubtful accounts	(96)	(0)
Increase (decrease) in provision for bonuses	(177)	(14)
Increase (decrease) in provision for bonuses for directors (and other officers)	(12)	(7)
Increase (decrease) in retirement benefit liability	(5)	(135)
Interest and dividend income	(106)	(84)
Interest expenses	13	12
Decrease (increase) in trade receivables	2,380	–
Decrease (increase) in trade receivables and contract assets	–	2,890
Decrease (increase) in inventories	(1,757)	(1,417)
Decrease (increase) in advance payments to suppliers	(99)	(333)
Increase (decrease) in trade payables	(2,901)	412
Increase (decrease) in advances received	1,210	101
Increase (decrease) in accrued consumption taxes	(380)	96
Loss (gain) on sale of investment securities	(735)	(4)
Other, net	(17)	(96)
Subtotal	1,229	4,893
Interest and dividends received	106	84
Interest paid	(13)	(12)
Income taxes paid	(1,342)	(1,357)
Net cash provided by (used in) operating activities	(19)	3,607
Cash flows from investing activities		
Payments into time deposits	(0)	(0)
Purchase of property, plant and equipment	(248)	(64)
Purchase of intangible assets	(313)	(389)
Purchase of investment securities	(9)	(10)
Proceeds from sale of investment securities	1,362	4
Loan advances to subsidiaries and associates	–	(67)
Other, net	(11)	15
Net cash provided by (used in) investing activities	778	(511)
Cash flows from financing activities		
Purchase of treasury shares	(2,147)	(156)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(10)	–
Dividends paid	(883)	(881)
Other, net	(13)	(8)
Net cash provided by (used in) financing activities	(3,055)	(1,047)
Effect of exchange rate change on cash and cash equivalents	(49)	159
Net increase (decrease) in cash and cash equivalents	(2,346)	2,208
Cash and cash equivalents at beginning of period	18,962	16,658
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	42	–
Cash and cash equivalents at end of period	16,658	18,866

**Non-consolidated financial statements**  
**Non-consolidated balance sheets**

(Millions of yen)

	As of March 31, 2021	As of March 31, 2022
Assets		
Current assets		
Cash and deposits	6,819	8,408
Notes receivable - trade	2,558	1,597
Electronically recorded monetary claims - operating	5,248	5,934
Accounts receivable - trade	27,761	25,426
Contract assets	–	0
Securities	6,300	6,300
Merchandise and finished goods	5,368	6,586
Raw materials and supplies	0	1
Advance payments to suppliers	330	622
Prepaid expenses	174	208
Accounts receivable - other	1,159	1,221
Short-term loans receivable from subsidiaries and associates	90	50
Other	24	22
Allowance for doubtful accounts	(1)	(1)
Total current assets	55,835	56,379

(Millions of yen)

	As of March 31, 2021	As of March 31, 2022
Non-current assets		
Property, plant and equipment		
Buildings	5,377	5,388
Accumulated depreciation	(1,610)	(1,747)
Buildings, net	3,767	3,641
Machinery and equipment	123	113
Accumulated depreciation	(98)	(99)
Machinery and equipment, net	25	13
Tools, furniture and fixtures	1,022	1,063
Accumulated depreciation	(586)	(695)
Tools, furniture and fixtures, net	436	367
Land	4,337	4,331
Leased assets	25	9
Accumulated depreciation	(23)	(0)
Leased assets, net	2	8
Total property, plant and equipment	8,568	8,362
Intangible assets		
Software	206	144
Software in progress	137	496
Other	28	28
Total intangible assets	373	669
Investments and other assets		
Investment securities	4,657	4,535
Shares of subsidiaries and associates	1,081	1,021
Long-term loans receivable from subsidiaries and associates	–	148
Long-term prepaid expenses	10	7
Deferred tax assets	427	481
Other	129	129
Allowance for doubtful accounts	(5)	(5)
Total investments and other assets	6,300	6,318
Total non-current assets	15,243	15,351
Total assets	71,078	71,731

(Millions of yen)

	As of March 31, 2021	As of March 31, 2022
<b>Liabilities</b>		
Current liabilities		
Notes payable - trade	333	78
Electronically recorded obligations - operating	3,848	4,150
Accounts payable - trade	20,552	20,713
Lease liabilities	2	2
Accounts payable - other	625	636
Income taxes payable	779	511
Advances received	1,723	1,765
Deposits received	37	32
Provision for bonuses	726	746
Provision for bonuses for directors (and other officers)	77	67
Guarantee deposits received	636	629
Other	113	197
Total current liabilities	29,456	29,531
Non-current liabilities		
Lease liabilities	–	7
Deferred tax liabilities for land revaluation	167	167
Provision for retirement benefits	1,509	1,365
Asset retirement obligations	14	14
Long-term accounts payable - other	9	–
Total non-current liabilities	1,701	1,555
<b>Total liabilities</b>	<b>31,158</b>	<b>31,087</b>
<b>Net assets</b>		
Shareholders' equity		
Share capital	5,576	5,576
Capital surplus		
Legal capital surplus	5,359	5,359
Other capital surplus	4	–
Total capital surplus	5,363	5,359
Retained earnings		
Legal retained earnings	588	588
Other retained earnings		
General reserve	16,740	16,740
Retained earnings brought forward	12,385	13,321
Total retained earnings	29,713	30,650
Treasury shares	(2,236)	(2,346)
Total shareholders' equity	38,417	39,238
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	1,123	1,025
Revaluation reserve for land	378	378
Total valuation and translation adjustments	1,502	1,404
<b>Total net assets</b>	<b>39,919</b>	<b>40,643</b>
<b>Total liabilities and net assets</b>	<b>71,078</b>	<b>71,731</b>

## Non-consolidated statements of income

(Millions of yen)

	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Net sales	101,498	93,660
Cost of sales	90,590	82,272
Gross profit	10,907	11,387
Selling, general and administrative expenses	8,586	8,859
Operating profit	2,321	2,528
Non-operating income		
Interest income	8	8
Dividend income	182	139
Purchase discounts	22	20
Rental income from real estate	63	64
Foreign exchange gains	32	103
Other	20	26
Total non-operating income	330	363
Non-operating expenses		
Interest expenses	8	7
Sales discounts	51	39
Other	7	11
Total non-operating expenses	67	58
Ordinary profit	2,584	2,833
Extraordinary income		
Gain on sale of shares of subsidiaries and associates	727	–
Reversal of allowance for doubtful accounts for subsidiaries and associates	72	–
Gain on sale of investment securities	11	4
Total extraordinary income	811	4
Extraordinary losses		
Loss on valuation of shares of subsidiaries and associates	222	59
Loss on retirement of non-current assets	65	8
Impairment losses	–	5
Loss on sale of investment securities	3	–
Loss on sale of non-current assets	–	0
Loss on valuation of investment securities	0	0
Total extraordinary losses	291	74
Profit before income taxes	3,104	2,763
Income taxes - current	1,007	953
Income taxes - deferred	34	(20)
Total income taxes	1,042	933
Profit	2,062	1,830

## Non-consolidated statements of changes in equity

Fiscal year ended March 31, 2021

(Millions of yen)

	Shareholders' equity									
	Share capital	Capital surplus			Retained earnings				Treasury shares	Total shareholders' equity
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings		Total retained earnings		
						General reserve	Retained earnings brought forward			
Balance at beginning of period	5,576	5,359	2	5,362	588	16,740	11,206	28,534	(123)	39,350
Changes during period										
Dividends of surplus							(883)	(883)		(883)
Profit							2,062	2,062		2,062
Purchase of treasury shares									(2,147)	(2,147)
Disposal of treasury shares			1	1					34	36
Net changes in items other than shareholders' equity										-
Total changes during period	-	-	1	1	-	-	1,178	1,178	(2,113)	(932)
Balance at end of period	5,576	5,359	4	5,363	588	16,740	12,385	29,713	(2,236)	38,417

	Valuation and translation adjustments			Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Total valuation and translation adjustments	
Balance at beginning of period	964	378	1,343	40,693
Changes during period				
Dividends of surplus				(883)
Profit				2,062
Purchase of treasury shares				(2,147)
Disposal of treasury shares				36
Net changes in items other than shareholders' equity	159	-	159	159
Total changes during period	159	-	159	(773)
Balance at end of period	1,123	378	1,502	39,919

Fiscal year ended March 31, 2022

(Millions of yen)

	Shareholders' equity									
	Share capital	Capital surplus			Retained earnings				Treasury shares	Total shareholders' equity
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings		Total retained earnings		
						General reserve	Retained earnings brought forward			
Balance at beginning of period	5,576	5,359	4	5,363	588	16,740	12,385	29,713	(2,236)	38,417
Cumulative effects of changes in accounting policies							1	1		1
Restated balance	5,576	5,359	4	5,363	588	16,740	12,386	29,715	(2,236)	38,419
Changes during period										
Dividends of surplus							(884)	(884)		(884)
Profit							1,830	1,830		1,830
Purchase of treasury shares									(156)	(156)
Disposal of treasury shares			(15)	(15)					46	30
Transfer from retained earnings to capital surplus			11	11			(11)	(11)		-
Net changes in items other than shareholders' equity										-
Total changes during period	-	-	(4)	(4)	-	-	934	934	(110)	819
Balance at end of period	5,576	5,359	-	5,359	588	16,740	13,321	30,650	(2,346)	39,238

	Valuation and translation adjustments			Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Total valuation and translation adjustments	
Balance at beginning of period	1,123	378	1,502	39,919
Cumulative effects of changes in accounting policies				1
Restated balance	1,123	378	1,502	39,921
Changes during period				
Dividends of surplus				(884)
Profit				1,830
Purchase of treasury shares				(156)
Disposal of treasury shares				30
Transfer from retained earnings to capital surplus				-
Net changes in items other than shareholders' equity	(98)	-	(98)	(98)
Total changes during period	(98)	-	(98)	721
Balance at end of period	1,025	378	1,404	40,643