

Translation

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## Summary of Consolidated Financial Results for the Year Ended March 31, 2023 (Based on Japanese GAAP)

May 12, 2023

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: Administration Division Executive Officer Nobuhiro Kuroda TEL 03-6747-8805  
 Scheduled date of ordinary general meeting of shareholders: June 20, 2023  
 Scheduled date to file Securities Report: June 20, 2023  
 Scheduled date to commence dividend payments: June 6, 2023  
 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, 2023 (from April 1, 2022 to March 31, 2023)

#### (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, 2023	106,419	5.5	3,967	39.4	4,244	38.9	2,896	50.6
Year ended March 31, 2022	100,834	—	2,846	6.5	3,055	8.4	1,922	(17.1)

Note: Comprehensive income Year ended March 31, 2023 ¥3,164 million [53.8%]  
 Year ended March 31, 2022 ¥2,057 million [(27.3)%]

	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, 2023	110.67	—	6.4	5.2	3.7
Year ended March 31, 2022	71.80	—	4.3	3.9	2.8

Reference: Share of profit (loss) of entities accounted for using equity method Year ended March 31, 2023 ¥— million  
 Year ended March 31, 2022 ¥— 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 first quarter of the previous fiscal year, and each figure for the fiscal year ended March 31, 2022, is the figure after applying the accounting standard. The percentage of year-on-year change of net sales 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, 2023	83,294	44,379	53.3	1,893.95
As of March 31, 2022	78,548	45,571	58.0	1,710.93

Reference: Equity As of March 31, 2023 ¥44,379 million  
 As of March 31, 2022 ¥45,571 million

#### (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, 2023	(348)	102	(4,379)	14,635
Year ended March 31, 2022	3,607	(511)	(1,047)	18,866

## 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, 2022	–	16.00	–	10.00	26.00	695	36.2	1.5
Year ended March 31, 2023	–	17.00	–	22.00	39.00	968	35.2	2.2
Year ending March 31, 2024 (Forecast)	–	23.00	–	23.00	46.00		35.9	

## 3. Forecast of consolidated financial results for the year ending March 31, 2024 (from April 1, 2023 to March 31, 2024)

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, 2023	52,000	14.1	1,250	(5.6)	1,250	(24.9)	800	(25.7)	34.14
Full year	113,000	6.2	4,500	13.4	4,500	6.0	3,000	3.6	128.03

## 4. Notes

(1) Changes in significant subsidiaries during the year ended March 31, 2023

(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:

No

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, 2023	∴	23,600,000 shares	As of March 31, 2022	∴	28,600,000 shares
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Number of treasury shares at the end of the period

As of March 31, 2023	∴	168,009 shares	As of March 31, 2022	∴	1,964,405 shares
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Average number of shares during the period

Year ended March 31, 2023	∴	26,175,229 shares	Year ended March 31, 2022	∴	26,781,944 shares
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Note: The number of issued shares at the end of the fiscal year ended March 31, 2023 was 23,600,000 shares, a decrease from 28,600,000 shares due to the retirement of 5,000,000 treasury shares.

Reference: Summary of non-consolidated financial results

Non-consolidated financial results for the year ended March 31, 2023 (from April 1, 2022 to March 31, 2023)

(1) Non-consolidated operating results

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended March 31, 2023	99,203	5.9	3,507	38.7	3,841	35.6	2,491	36.1
Year ended March 31, 2022	93,660	–	2,528	8.9	2,833	9.7	1,830	(11.2)

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Year ended March 31, 2023	95.17		–	
Year ended March 31, 2022	68.36		–	

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 first quarter of the previous fiscal year, and each figure for the fiscal year ended March 31, 2022, is the figure after applying the accounting standard. The percentage of year-on-year change of net sales is not shown.

(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, 2023	76,587	38,910	50.8	1,660.55
As of March 31, 2022	71,731	40,643	56.7	1,525.90

Reference: Equity As of March 31, 2023 ¥38,910 million  
As of March 31, 2022 ¥40,643 million

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

\* Proper use of forecasts of financial results, and other special matters

Earnings forecasts and other forward-looking statements stated in this document are based on information currently available to the Company.

(Method of accessing financial summary presentation material)

The Company plans to hold financial results meeting for institutional investors and analysts on May 23, 2023. Materials for the meeting will be provided on the Company’s website after the meeting.

**Consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of March 31, 2022	As of March 31, 2023
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	13,069	15,339
Notes receivable - trade	1,664	1,664
Electronically recorded monetary claims - operating	5,999	7,174
Accounts receivable - trade	26,240	30,410
Contract assets	11	–
Securities	6,300	–
Merchandise and finished goods	7,790	11,370
Raw materials and supplies	2	1
Accounts receivable - other	1,508	2,318
Other	1,109	540
Allowance for doubtful accounts	(1)	(4)
<b>Total current assets</b>	<b>63,695</b>	<b>68,815</b>
<b>Non-current assets</b>		
<b>Property, plant and equipment</b>		
Buildings and structures	5,736	5,743
Accumulated depreciation	(1,901)	(2,052)
Buildings and structures, net	3,834	3,691
Machinery, equipment and vehicles	114	159
Accumulated depreciation	(100)	(107)
Machinery, equipment and vehicles, net	14	52
Tools, furniture and fixtures	1,208	1,215
Accumulated depreciation	(820)	(915)
Tools, furniture and fixtures, net	387	300
Land	4,416	4,416
Leased assets	145	173
Accumulated depreciation	(65)	(97)
Leased assets, net	80	76
Construction in progress	1	4
<b>Total property, plant and equipment</b>	<b>8,735</b>	<b>8,541</b>
Intangible assets	772	1,281
<b>Investments and other assets</b>		
Investment securities	4,595	3,883
Deferred tax assets	390	536
Other	364	273
Allowance for doubtful accounts	(5)	(37)
<b>Total investments and other assets</b>	<b>5,344</b>	<b>4,655</b>
<b>Total non-current assets</b>	<b>14,852</b>	<b>14,479</b>
<b>Total assets</b>	<b>78,548</b>	<b>83,294</b>

(Millions of yen)

	As of March 31, 2022	As of March 31, 2023
<b>Liabilities</b>		
<b>Current liabilities</b>		
Notes and accounts payable - trade	22,036	27,363
Electronically recorded obligations - operating	4,169	5,081
Income taxes payable	558	1,067
Advances received	2,059	726
Provision for bonuses	915	1,224
Provision for bonuses for directors (and other officers)	80	115
Other	1,986	2,205
<b>Total current liabilities</b>	<b>31,806</b>	<b>37,785</b>
<b>Non-current liabilities</b>		
Lease liabilities	87	60
Deferred tax liabilities	0	–
Deferred tax liabilities for land revaluation	167	167
Retirement benefit liability	869	859
Asset retirement obligations	39	37
Other	6	5
<b>Total non-current liabilities</b>	<b>1,170</b>	<b>1,129</b>
<b>Total liabilities</b>	<b>32,976</b>	<b>38,915</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	5,576	5,576
Capital surplus	5,343	5,343
Retained earnings	34,927	31,313
Treasury shares	(2,346)	(193)
<b>Total shareholders' equity</b>	<b>43,499</b>	<b>42,039</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	1,025	1,139
Revaluation reserve for land	378	378
Foreign currency translation adjustment	117	410
Remeasurements of defined benefit plans	549	410
<b>Total accumulated other comprehensive income</b>	<b>2,071</b>	<b>2,339</b>
<b>Non-controlling interests</b>	–	–
<b>Total net assets</b>	<b>45,571</b>	<b>44,379</b>
<b>Total liabilities and net assets</b>	<b>78,548</b>	<b>83,294</b>

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

(Millions of yen)

	Fiscal year ended March 31, 2022	Fiscal year ended March 31, 2023
Net sales	100,834	106,419
Cost of sales	86,203	90,185
Gross profit	14,630	16,233
Selling, general and administrative expenses	11,783	12,266
Operating profit	2,846	3,967
Non-operating income		
Interest income	13	22
Dividend income	71	80
Purchase discounts	20	19
Foreign exchange gains	125	114
Other	50	70
Total non-operating income	280	306
Non-operating expenses		
Interest expenses	12	11
Sales discounts	39	–
Other	19	18
Total non-operating expenses	71	29
Ordinary profit	3,055	4,244
Extraordinary income		
Gain on sale of investment securities	4	115
Total extraordinary income	4	115
Extraordinary losses		
Loss on sale of shares of subsidiaries and associates	–	26
Loss on sale of investment securities	–	13
Loss on retirement of non-current assets	8	0
Loss on valuation of shares of subsidiaries and associates	59	–
Impairment losses	5	–
Loss on sale of golf club membership	1	–
Loss on sale of non-current assets	0	–
Loss on valuation of investment securities	0	–
Total extraordinary losses	76	40
Profit before income taxes	2,984	4,319
Income taxes - current	1,087	1,561
Income taxes - deferred	(25)	(139)
Total income taxes	1,061	1,422
Profit	1,922	2,896
Profit attributable to non-controlling interests	–	–
Profit attributable to owners of parent	1,922	2,896

## Consolidated statements of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2022	Fiscal year ended March 31, 2023
Profit	1,922	2,896
Other comprehensive income		
Valuation difference on available-for-sale securities	(98)	113
Foreign currency translation adjustment	205	292
Remeasurements of defined benefit plans, net of tax	27	(138)
Total other comprehensive income	134	267
Comprehensive income	2,057	3,164
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,057	3,164
Comprehensive income attributable to non-controlling interests	—	—

## Consolidated statements of changes in equity

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



Fiscal year ended March 31, 2023

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	5,576	5,343	34,927	(2,346)	43,499
Changes during period					
Dividends of surplus			(719)		(719)
Profit attributable to owners of parent			2,896		2,896
Purchase of treasury shares				(3,655)	(3,655)
Disposal of treasury shares		(1)		38	36
Cancellation of treasury shares		(5,769)		5,769	–
Change in scope of consolidation			(18)		(18)
Transfer from retained earnings to capital surplus		5,771	(5,771)		–
Net changes in items other than shareholders' equity					–
Total changes during period	–	–	(3,613)	2,153	(1,460)
Balance at end of period	5,576	5,343	31,313	(193)	42,039

	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	1,025	378	117	549	2,071	–	45,571
Changes during period							
Dividends of surplus							(719)
Profit attributable to owners of parent							2,896
Purchase of treasury shares							(3,655)
Disposal of treasury shares							36
Cancellation of treasury shares							–
Change in scope of consolidation							(18)
Transfer from retained earnings to capital surplus							–
Net changes in items other than shareholders' equity	113	–	292	(138)	267	–	267
Total changes during period	113	–	292	(138)	267	–	(1,192)
Balance at end of period	1,139	378	410	410	2,339	–	44,379

## Consolidated statements of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2022	Fiscal year ended March 31, 2023
Cash flows from operating activities		
Profit before income taxes	2,984	4,319
Depreciation	490	402
Increase (decrease) in allowance for doubtful accounts	(0)	12
Increase (decrease) in provision for bonuses	(14)	335
Increase (decrease) in provision for bonuses for directors (and other officers)	(7)	35
Increase (decrease) in retirement benefit liability	(135)	(181)
Interest and dividend income	(84)	(102)
Interest expenses	12	11
Decrease (increase) in trade receivables and contract assets	2,890	(5,314)
Decrease (increase) in inventories	(1,417)	(3,508)
Decrease (increase) in advance payments to suppliers	(333)	406
Increase (decrease) in trade payables	412	6,006
Increase (decrease) in advances received	101	(1,274)
Increase (decrease) in accrued consumption taxes	96	13
Loss (gain) on sale of investment securities	(4)	(101)
Loss (gain) on sale of shares of subsidiaries and associates	–	26
Other, net	(96)	(446)
Subtotal	4,893	640
Interest and dividends received	84	102
Interest paid	(12)	(11)
Income taxes paid	(1,357)	(1,079)
Net cash provided by (used in) operating activities	3,607	(348)
Cash flows from investing activities		
Payments into time deposits	(0)	(200)
Purchase of property, plant and equipment	(64)	(66)
Purchase of intangible assets	(389)	(677)
Purchase of investment securities	(10)	(613)
Proceeds from sale of investment securities	4	538
Proceeds from redemption of investment securities	–	1,000
Proceeds from sale of shares of subsidiaries resulting in change in scope of consolidation	–	96
Loan advances to subsidiaries and associates	(67)	–
Other, net	15	25
Net cash provided by (used in) investing activities	(511)	102
Cash flows from financing activities		
Purchase of treasury shares	(156)	(3,655)
Dividends paid	(881)	(717)
Other, net	(8)	(6)
Net cash provided by (used in) financing activities	(1,047)	(4,379)
Effect of exchange rate change on cash and cash equivalents	159	291
Net increase (decrease) in cash and cash equivalents	2,208	(4,333)
Cash and cash equivalents at beginning of period	16,658	18,866
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	–	102
Cash and cash equivalents at end of period	18,866	14,635

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

(Millions of yen)

	As of March 31, 2022	As of March 31, 2023
<b>Assets</b>		
Current assets		
Cash and deposits	8,408	10,513
Notes receivable - trade	1,597	1,518
Electronically recorded monetary claims - operating	5,934	7,171
Accounts receivable - trade	25,426	29,962
Contract assets	0	–
Securities	6,300	–
Merchandise and finished goods	6,586	9,901
Raw materials and supplies	1	1
Advance payments to suppliers	622	337
Prepaid expenses	208	205
Accounts receivable - other	1,221	1,973
Short-term loans receivable from subsidiaries and associates	50	–
Other	22	14
Allowance for doubtful accounts	(1)	(4)
Total current assets	56,379	61,596
Non-current assets		
Property, plant and equipment		
Buildings	3,641	3,512
Machinery and equipment	13	48
Tools, furniture and fixtures	367	284
Land	4,331	4,331
Leased assets	8	10
Construction in progress	–	3
Total property, plant and equipment	8,362	8,192
Intangible assets		
Software	144	143
Software in progress	496	1,097
Other	28	28
Total intangible assets	669	1,270
Investments and other assets		
Investment securities	4,535	3,873
Shares of subsidiaries and associates	1,021	742
Long-term loans receivable from subsidiaries and associates	148	238
Long-term prepaid expenses	7	4
Deferred tax assets	481	586
Other	129	143
Allowance for doubtful accounts	(5)	(37)
Allowance for doubtful accounts of subsidiary and affiliates	–	(23)
Total investments and other assets	6,318	5,528
Total non-current assets	15,351	14,990
Total assets	71,731	76,587

(Millions of yen)

	As of March 31, 2022	As of March 31, 2023
<b>Liabilities</b>		
Current liabilities		
Notes payable - trade	78	60
Electronically recorded obligations - operating	4,150	5,069
Accounts payable - trade	20,713	26,422
Lease liabilities	2	3
Accounts payable - other	636	964
Income taxes payable	511	1,023
Advances received	1,765	695
Deposits received	32	33
Provision for bonuses	746	1,096
Provision for bonuses for directors (and other officers)	67	105
Guarantee deposits received	629	574
Other	197	274
Total current liabilities	29,531	36,323
Non-current liabilities		
Lease liabilities	7	8
Deferred tax liabilities for land revaluation	167	167
Provision for retirement benefits	1,365	1,162
Asset retirement obligations	14	14
Total non-current liabilities	1,555	1,353
Total liabilities	31,087	37,677
<b>Net assets</b>		
Shareholders' equity		
Share capital	5,576	5,576
Capital surplus		
Legal capital surplus	5,359	5,359
Other capital surplus	–	–
Total capital surplus	5,359	5,359
Retained earnings		
Legal retained earnings	588	588
Other retained earnings		
General reserve	16,740	16,740
Retained earnings brought forward	13,321	9,321
Total retained earnings	30,650	26,650
Treasury shares	(2,346)	(193)
Total shareholders' equity	39,238	37,391
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	1,025	1,139
Revaluation reserve for land	378	378
Total valuation and translation adjustments	1,404	1,518
Total net assets	40,643	38,910
Total liabilities and net assets	71,731	76,587

## Non-consolidated statements of income

(Millions of yen)

	Fiscal year ended March 31, 2022	Fiscal year ended March 31, 2023
Net sales	93,660	99,203
Cost of sales	82,272	86,123
Gross profit	11,387	13,080
Selling, general and administrative expenses	8,859	9,573
Operating profit	2,528	3,507
Non-operating income		
Interest income	8	10
Dividend income	139	129
Purchase discounts	20	19
Rental income from real estate	64	64
Foreign exchange gains	103	118
Other	26	32
Total non-operating income	363	375
Non-operating expenses		
Interest expenses	7	7
Sales discounts	39	–
Provision of allowance for doubtful accounts for subsidiaries and associates	–	23
Other	11	10
Total non-operating expenses	58	41
Ordinary profit	2,833	3,841
Extraordinary income		
Gain on sale of investment securities	4	115
Total extraordinary income	4	115
Extraordinary losses		
Loss on sale of shares of subsidiaries and associates	–	119
Loss on valuation of shares of subsidiaries and associates	59	50
Loss on sale of investment securities	–	13
Loss on retirement of non-current assets	8	0
Impairment losses	5	–
Loss on sale of non-current assets	0	–
Loss on valuation of investment securities	0	–
Total extraordinary losses	74	182
Profit before income taxes	2,763	3,773
Income taxes - current	953	1,434
Income taxes - deferred	(20)	(151)
Total income taxes	933	1,282
Profit	1,830	2,491

## Non-consolidated statements of changes in equity

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

	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	–	5,359	588	16,740	13,321	30,650	(2,346)	39,238
Changes during period										
Dividends of surplus							(719)	(719)		(719)
Profit							2,491	2,491		2,491
Purchase of treasury shares									(3,655)	(3,655)
Disposal of treasury shares			(1)	(1)					38	36
Cancellation of treasury shares			(5,769)	(5,769)					5,769	–
Transfer from retained earnings to capital surplus			5,771	5,771			(5,771)	(5,771)		–
Net changes in items other than shareholders' equity										–
Total changes during period	–	–	–	–	–	–	(4,000)	(4,000)	2,153	(1,847)
Balance at end of period	5,576	5,359	–	5,359	588	16,740	9,321	26,650	(193)	37,391

	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	1,025	378	1,404	40,643
Changes during period				
Dividends of surplus				(719)
Profit				2,491
Purchase of treasury shares				(3,655)
Disposal of treasury shares				36
Cancellation of treasury shares				–
Transfer from retained earnings to capital surplus				–
Net changes in items other than shareholders' equity	113	–	113	113
Total changes during period	113	–	113	(1,733)
Balance at end of period	1,139	378	1,518	38,910