

**Translation**

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**Summary of Consolidated Financial Results  
for the Year Ended March 31, 2021  
(Based on Japanese GAAP)**

May 7, 2021

Company name: NITTOC CONSTRUCTION CO., LTD.  
 Stock exchange listing: Tokyo  
 Stock code: 1929 URL <https://www.nittoc.co.jp>  
 Representative: President & Representative Director Yasuo Wada  
 General Manager, Accounting Department,  
 Inquiries: Administration Division Masakazu Itabashi TEL 03-5645-5047  
 Scheduled date of ordinary general meeting of shareholders: June 25, 2021  
 Scheduled date to file Securities Report: June 25, 2021  
 Scheduled date to commence dividend payments: June 28, 2021  
 Preparation of supplementary material on financial results: No  
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the year ended March 31, 2021 (from April 1, 2020 to March 31, 2021)

(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, 2021	67,955	3.7	5,358	9.3	5,419	11.1	3,500	7.4
Year ended March 31, 2020	65,516	3.6	4,903	23.5	4,880	21.9	3,258	19.7

Note: Comprehensive income Year ended March 31, 2021 ¥3,752 million [16.9%]  
 Year ended March 31, 2020 ¥3,209 million [16.5%]

	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, 2021	83.93	–	12.7	10.6	7.9
Year ended March 31, 2020	78.12	–	12.8	9.8	7.5

Reference: Share of profit (loss) of entities accounted for using equity method Year ended March 31, 2021 ¥– million  
 Year ended March 31, 2020 ¥– million

(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, 2021	51,971	28,800	55.1	686.19
As of March 31, 2020	50,159	26,550	52.6	632.68

Reference: Equity As of March 31, 2021 ¥28,619 million  
 As of March 31, 2020 ¥26,388 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, 2021	1,426	(705)	(1,784)	17,722
Year ended March 31, 2020	7,357	(217)	(1,625)	18,713

## 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, 2020	–	10.00	–	28.00	38.00	1,584	48.6	6.2
Year ended March 31, 2021	–	8.00	–	28.00	36.00	1,501	42.9	5.5
Year ending March 31, 2022 (Forecast)	–	8.00	–	21.00	29.00		41.3	

## 3. Forecast of consolidated financial results for the year ending March 31, 2022 (from April 1, 2021 to March 31, 2022)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2021	30,000	(2.5)	1,150	(43.8)	1,150	(44.7)	750	(44.8)	17.98
Full year	69,400	2.1	4,460	(16.8)	4,450	(17.9)	2,930	(16.3)	70.25

## 4. Notes

(1) Changes in significant subsidiaries during the year ended March 31, 2021

(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, 2021	43,919,291 shares	As of March 31, 2020	43,919,291 shares
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Number of treasury shares at the end of the period

As of March 31, 2021	2,210,924 shares	As of March 31, 2020	2,209,511 shares
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Average number of shares during the period

Year ended March 31, 2021	41,709,182 shares	Year ended March 31, 2020	41,710,506 shares
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Reference: Summary of non-consolidated financial results

1. Non-consolidated financial results for the year ended March 31, 2021 (from April 1, 2020 to March 31, 2021)

(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, 2021	66,520	4.0	5,199	11.7	5,259	13.8	3,407	10.0
Year ended March 31, 2020	63,971	2.6	4,654	21.2	4,622	19.5	3,097	17.9

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Year ended March 31, 2021	81.70		-	
Year ended March 31, 2020	74.26		-	

(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, 2021	51,036		28,350		55.5		679.74	
As of March 31, 2020	49,513		26,321		53.2		631.06	

Reference: Equity As of March 31, 2021 ¥28,350 million

As of March 31, 2020 ¥26,321 million

2. Forecast of non-consolidated financial results for the year ending March 31, 2022 (from April 1, 2021 to March 31, 2022)

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, 2021	29,000	(4.2)	1,100	(45.2)	1,100	(46.0)	700	(47.5)	16.78
Full year	66,500	(0.0)	4,260	(18.1)	4,250	(19.2)	2,830	(17.0)	67.85

\* 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

Financial results forecasts are based on information available to the Company at the time of release of this document. Actual financial results may differ from the forecast figures due to various factors going forward.

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

(Millions of yen)

	As of March 31, 2020	As of March 31, 2021
Assets		
Current assets		
Cash and deposits	18,713	17,722
Notes receivable, accounts receivable from completed construction contracts and other	17,317	19,666
Electronically recorded monetary claims - operating	2,435	2,921
Merchandise and finished goods	14	9
Real estate for sale	0	0
Costs on construction contracts in progress	1,850	1,359
Raw materials and supplies	161	243
Other	512	360
Allowance for doubtful accounts	(1)	(2)
Total current assets	41,003	42,282
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	1,769	1,645
Machinery, vehicles, tools, furniture and fixtures, net	897	1,133
Land	2,652	2,638
Leased assets, net	24	13
Construction in progress	52	166
Other, net	2	2
Total property, plant and equipment	5,398	5,598
Intangible assets	440	445
Investments and other assets		
Investment securities	791	974
Deferred tax assets	1,966	2,127
Other	622	602
Allowance for doubtful accounts	(63)	(59)
Total investments and other assets	3,316	3,644
Total non-current assets	9,155	9,689
Total assets	50,159	51,971

(Millions of yen)

	As of March 31, 2020	As of March 31, 2021
<b>Liabilities</b>		
<b>Current liabilities</b>		
Notes payable, accounts payable for construction contracts and other	11,365	11,339
Short-term borrowings	274	278
Advances received on construction contracts in progress	2,087	2,032
Lease obligations	12	3
Income taxes payable	1,189	1,274
Provision for warranties for completed construction	41	24
Provision for loss on construction contracts	1	286
Provision for bonuses	1,370	1,501
Provision for bonuses for directors (and other officers)	43	36
Other	2,830	2,156
<b>Total current liabilities</b>	<b>19,214</b>	<b>18,931</b>
<b>Non-current liabilities</b>		
Long-term borrowings	278	–
Lease obligations	9	5
Retirement benefit liability	4,069	4,162
Other	37	71
<b>Total non-current liabilities</b>	<b>4,394</b>	<b>4,239</b>
<b>Total liabilities</b>	<b>23,608</b>	<b>23,171</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	6,052	6,052
Capital surplus	2,022	2,022
Retained earnings	19,420	21,419
Treasury shares	(1,056)	(1,057)
<b>Total shareholders' equity</b>	<b>26,438</b>	<b>28,436</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	188	312
Foreign currency translation adjustment	(79)	(34)
Remeasurements of defined benefit plans	(158)	(95)
<b>Total accumulated other comprehensive income</b>	<b>(49)</b>	<b>183</b>
<b>Non-controlling interests</b>	<b>161</b>	<b>180</b>
<b>Total net assets</b>	<b>26,550</b>	<b>28,800</b>
<b>Total liabilities and net assets</b>	<b>50,159</b>	<b>51,971</b>

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

(Millions of yen)

	Fiscal year ended March 31, 2020	Fiscal year ended March 31, 2021
Net sales		
Net sales of completed construction contracts	65,361	67,718
Sales in other businesses	155	237
Total net sales	65,516	67,955
Cost of sales		
Cost of sales of completed construction contracts	53,161	54,959
Cost of sales in other businesses	59	142
Total cost of sales	53,221	55,102
Gross profit		
Gross profit on completed construction contracts	12,199	12,759
Gross profit - other business	95	94
Total gross profit	12,295	12,853
Selling, general and administrative expenses	7,392	7,495
Operating profit	4,903	5,358
Non-operating income		
Interest income	17	16
Dividend income	33	34
Patent income	18	13
Foreign exchange gains	–	32
Other	14	9
Total non-operating income	83	107
Non-operating expenses		
Interest expenses	9	6
Guarantee commission	27	30
Foreign exchange losses	63	–
Commission for syndicated loans	5	5
Other	0	3
Total non-operating expenses	106	46
Ordinary profit	4,880	5,419
Extraordinary income		
Gain on sale of non-current assets	20	15
Total extraordinary income	20	15
Extraordinary losses		
Loss on retirement of non-current assets	23	3
Impairment losses	–	211
Other	–	1
Total extraordinary losses	23	217
Profit before income taxes	4,876	5,218
Income taxes - current	1,750	1,965
Income taxes - deferred	(185)	(243)
Total income taxes	1,564	1,722
Profit	3,311	3,495
Profit (loss) attributable to non-controlling interests	53	(5)
Profit attributable to owners of parent	3,258	3,500

## Consolidated statements of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2020	Fiscal year ended March 31, 2021
Profit	3,311	3,495
Other comprehensive income		
Valuation difference on available-for-sale securities	(88)	124
Foreign currency translation adjustment	(81)	69
Remeasurements of defined benefit plans, net of tax	68	63
Total other comprehensive income	(102)	256
Comprehensive income	3,209	3,752
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,184	3,733
Comprehensive income attributable to non-controlling interests	24	18

## Consolidated statements of changes in equity

Fiscal year ended March 31, 2020

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	6,052	2,022	17,496	(1,055)	24,515
Changes during period					
Dividends of surplus			(1,334)		(1,334)
Profit attributable to owners of parent			3,258		3,258
Purchase of treasury shares				(0)	(0)
Net changes in items other than shareholders' equity					
Total changes during period	–	–	1,923	(0)	1,922
Balance at end of period	6,052	2,022	19,420	(1,056)	26,438

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	277	(26)	(226)	24	137	24,676
Changes during period						
Dividends of surplus						(1,334)
Profit attributable to owners of parent						3,258
Purchase of treasury shares						(0)
Net changes in items other than shareholders' equity	(88)	(53)	68	(73)	24	(49)
Total changes during period	(88)	(53)	68	(73)	24	1,873
Balance at end of period	188	(79)	(158)	(49)	161	26,550



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	6,052	2,022	19,420	(1,056)	26,438
Changes during period					
Dividends of surplus			(1,501)		(1,501)
Profit attributable to owners of parent			3,500		3,500
Purchase of treasury shares				(1)	(1)
Disposal of treasury shares		0		0	0
Net changes in items other than shareholders' equity					
Total changes during period	–	0	1,998	(1)	1,997
Balance at end of period	6,052	2,022	21,419	(1,057)	28,436

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	188	(79)	(158)	(49)	161	26,550
Changes during period						
Dividends of surplus						(1,501)
Profit attributable to owners of parent						3,500
Purchase of treasury shares						(1)
Disposal of treasury shares						0
Net changes in items other than shareholders' equity	124	45	63	232	18	251
Total changes during period	124	45	63	232	18	2,249
Balance at end of period	312	(34)	(95)	183	180	28,800

## Consolidated statements of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2020	Fiscal year ended March 31, 2021
Cash flows from operating activities		
Profit before income taxes	4,876	5,218
Depreciation	380	402
Increase (decrease) in allowance for doubtful accounts	(1)	(8)
Increase (decrease) in provision for warranties for completed construction	3	(17)
Increase (decrease) in provision for loss on construction contracts	(110)	284
Increase (decrease) in provision for bonuses	396	130
Increase (decrease) in provision for bonuses for directors (and other officers)	19	(6)
Increase (decrease) in retirement benefit liability	41	185
Loss (gain) on sale of property, plant and equipment	(20)	(15)
Loss on retirement of non-current assets	23	3
Interest and dividend income	(51)	(51)
Interest expenses	9	6
Foreign exchange losses (gains)	76	(16)
Impairment losses	–	211
Decrease (increase) in trade receivables	4,140	(2,828)
Decrease (increase) in costs on construction contracts in progress	149	492
Decrease (increase) in other assets	(11)	70
Increase (decrease) in trade payables	(1,328)	(76)
Increase (decrease) in advances received on construction contracts in progress	419	(62)
Increase (decrease) in accrued consumption taxes	661	(704)
Increase (decrease) in other liabilities	(725)	240
Subtotal	8,949	3,456
Interest and dividends received	48	53
Interest paid	(9)	(6)
Income taxes paid	(1,631)	(2,077)
Net cash provided by (used in) operating activities	7,357	1,426
Cash flows from investing activities		
Purchase of investment securities	(4)	(4)
Purchase of property, plant and equipment	(251)	(702)
Proceeds from sale of property, plant and equipment	24	16
Payments for retirement of property, plant and equipment	(5)	–
Purchase of intangible assets	(14)	(29)
Proceeds from collection of loans receivable	34	46
Payments of guarantee deposits	(17)	(8)
Proceeds from refund of guarantee deposits	6	6
Other payments	(3)	(41)
Other proceeds	13	10
Net cash provided by (used in) investing activities	(217)	(705)

(Millions of yen)

	Fiscal year ended March 31, 2020	Fiscal year ended March 31, 2021
Cash flows from financing activities		
Repayments of long-term borrowings	(274)	(274)
Repayments of lease obligations	(15)	(12)
Proceeds from disposal of treasury shares	–	0
Purchase of treasury shares	(0)	(1)
Dividends paid	(1,334)	(1,496)
Net cash provided by (used in) financing activities	(1,625)	(1,784)
Effect of exchange rate change on cash and cash equivalents	(148)	71
Net increase (decrease) in cash and cash equivalents	5,367	(991)
Cash and cash equivalents at beginning of period	13,346	18,713
Cash and cash equivalents at end of period	18,713	17,722

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

(Millions of yen)

	As of March 31, 2020	As of March 31, 2021
Assets		
Current assets		
Cash and deposits	17,837	16,884
Notes receivable - trade	2,473	1,970
Electronically recorded monetary claims - operating	2,435	2,921
Accounts receivable from completed construction contracts	14,706	17,367
Real estate for sale	0	0
Costs on construction contracts in progress	1,798	1,345
Raw materials and supplies	162	171
Accounts receivable - other	442	255
Other	137	125
Allowance for doubtful accounts	(1)	(2)
Total current assets	39,991	41,039
Non-current assets		
Property, plant and equipment		
Buildings	4,008	3,931
Accumulated depreciation	(2,327)	(2,412)
Buildings, net	1,681	1,518
Structures	521	570
Accumulated depreciation	(390)	(402)
Structures, net	130	167
Machinery and equipment	4,862	5,083
Accumulated depreciation	(4,044)	(4,087)
Machinery and equipment, net	818	996
Tools, furniture and fixtures	225	228
Accumulated depreciation	(167)	(185)
Tools, furniture and fixtures, net	58	42
Land	2,711	2,694
Leased assets	215	215
Accumulated depreciation	(191)	(202)
Leased assets, net	24	13
Construction in progress	52	166
Other, net	2	2
Total property, plant and equipment	5,479	5,602
Intangible assets		
Leasehold interests in land	94	50
Software	33	44
Other	309	345
Total intangible assets	437	440

(Millions of yen)

	As of March 31, 2020	As of March 31, 2021
Investments and other assets		
Investment securities	791	974
Shares of subsidiaries and associates	399	399
Guarantee deposits	321	318
Distressed receivables	28	28
Deferred tax assets	1,858	2,045
Insurance funds	151	151
Other	83	66
Allowance for doubtful accounts	(28)	(29)
Total investments and other assets	3,605	3,953
Total non-current assets	9,522	9,996
Total assets	49,513	51,036
Liabilities		
Current liabilities		
Notes payable - trade	5,754	5,677
Accounts payable for construction contracts	5,545	5,584
Short-term borrowings	274	278
Lease obligations	12	3
Income taxes payable	1,179	1,257
Advances received on construction contracts in progress	2,047	1,894
Provision for warranties for completed construction	41	24
Provision for loss on construction contracts	1	282
Provision for bonuses	1,354	1,480
Provision for bonuses for directors (and other officers)	38	29
Other	2,801	2,106
Total current liabilities	19,049	18,619
Non-current liabilities		
Long-term borrowings	278	–
Lease obligations	9	5
Provision for retirement benefits	3,817	3,989
Other	37	71
Total non-current liabilities	4,142	4,066
Total liabilities	23,192	22,685

(Millions of yen)

	As of March 31, 2020	As of March 31, 2021
Net assets		
Shareholders' equity		
Share capital	6,052	6,052
Capital surplus		
Legal capital surplus	1,753	1,753
Other capital surplus	269	269
Total capital surplus	2,022	2,022
Retained earnings		
Other retained earnings		
Retained earnings brought forward	19,114	21,020
Total retained earnings	19,114	21,020
Treasury shares	(1,056)	(1,057)
Total shareholders' equity	26,133	28,038
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	188	312
Total valuation and translation adjustments	188	312
Total net assets	26,321	28,350
Total liabilities and net assets	49,513	51,036

## Non-consolidated statements of income

(Millions of yen)

	Fiscal year ended March 31, 2020	Fiscal year ended March 31, 2021
Net sales		
Net sales of completed construction contracts	63,971	66,520
Total net sales	63,971	66,520
Cost of sales		
Cost of sales of completed construction contracts	52,261	54,120
Total cost of sales	52,261	54,120
Gross profit		
Gross profit on completed construction contracts	11,710	12,399
Total gross profit	11,710	12,399
Selling, general and administrative expenses		
Remuneration for directors (and other officers)	233	237
Provision for bonuses for directors (and other officers)	38	29
Salaries, allowances and bonuses	2,771	2,969
Provision for bonuses	530	565
Retirement benefit expenses	253	251
Legal welfare expenses	664	692
Welfare expenses	215	222
Repair and maintenance expenses	20	7
Stationery expenses	247	243
Communication and transportation expenses	421	325
Power utilities expenses	48	46
Research study expenses	274	274
Advertising expenses	25	25
Provision of allowance for doubtful accounts	9	0
Entertainment expenses	68	35
Donations	6	3
Rent expenses on land and buildings	390	404
Depreciation	145	136
Taxes and dues	266	252
Insurance expenses	17	22
Miscellaneous expenses	406	454
Total selling, general and administrative expenses	7,056	7,200
Operating profit	4,654	5,199
Non-operating income		
Interest income	5	5
Dividend income	32	34
Patent income	24	21
Foreign exchange gains	–	32
Other	9	9
Total non-operating income	72	102
Non-operating expenses		
Interest expenses	6	6
Guarantee commission	27	30
Foreign exchange losses	63	–
Commission for syndicated loans	5	5
Other	0	0
Total non-operating expenses	104	42
Ordinary profit	4,622	5,259



(Millions of yen)

	Fiscal year ended March 31, 2020	Fiscal year ended March 31, 2021
Extraordinary income		
Gain on sale of non-current assets	24	11
Total extraordinary income	24	11
Extraordinary losses		
Loss on retirement of non-current assets	19	0
Impairment losses	–	214
Other	–	1
Total extraordinary losses	19	215
Profit before income taxes	4,628	5,055
Income taxes - current	1,708	1,889
Income taxes - deferred	(178)	(241)
Total income taxes	1,530	1,647
Profit	3,097	3,407

## Non-consolidated statements of changes in equity

Fiscal year ended March 31, 2020

(Millions of yen)

	Shareholders' equity					
	Share capital	Capital surplus		Retained earnings	Treasury shares	Total shareholders' equity
		Legal capital surplus	Other capital surplus	Other retained earnings		
				Retained earnings brought forward		
Balance at beginning of period	6,052	1,753	269	17,351	(1,055)	24,371
Changes during period						
Dividends of surplus				(1,334)		(1,334)
Profit				3,097		3,097
Purchase of treasury shares					(0)	(0)
Disposal of treasury shares						
Net changes in items other than shareholders' equity						
Total changes during period	–	–	–	1,762	(0)	1,761
Balance at end of period	6,052	1,753	269	19,114	(1,056)	26,133

	Valuation and translation adjustments	Total net assets
	Valuation difference on available-for-sale securities	
Balance at beginning of period	277	24,648
Changes during period		
Dividends of surplus		(1,334)
Profit		3,097
Purchase of treasury shares		(0)
Disposal of treasury shares		
Net changes in items other than shareholders' equity	(88)	(88)
Total changes during period	(88)	1,673
Balance at end of period	188	26,321

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	Other retained earnings		
				Retained earnings brought forward		
Balance at beginning of period	6,052	1,753	269	19,114	(1,056)	26,133
Changes during period						
Dividends of surplus				(1,501)		(1,501)
Profit				3,407		3,407
Purchase of treasury shares					(1)	(1)
Disposal of treasury shares			0		0	0
Net changes in items other than shareholders' equity						
Total changes during period	-	-	0	1,906	(1)	1,905
Balance at end of period	6,052	1,753	269	21,020	(1,057)	28,038

	Valuation and translation adjustments	Total net assets
	Valuation difference on available-for-sale securities	
Balance at beginning of period	188	26,321
Changes during period		
Dividends of surplus		(1,501)
Profit		3,407
Purchase of treasury shares		(1)
Disposal of treasury shares		0
Net changes in items other than shareholders' equity	124	124
Total changes during period	124	2,029
Balance at end of period	312	28,350