

Translation

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

May 10, 2023

Company name: NITTO CONSTRUCTION CO., LTD.
 Stock exchange listing: Tokyo
 Stock code: 1929 URL <https://www.nittoc.co.jp>
 Representative: President & Representative Director Yasuo Wada
 Manager,
 Inquiries: Accounting Department, Masakazu Itabashi TEL 03-5645-5047
 Administration Division
 Scheduled date of ordinary general meeting of shareholders: June 23, 2023
 Scheduled date to file Securities Report: June 26, 2023
 Scheduled date to commence dividend payments: June 26, 2023
 Preparation of supplementary material on financial results: Yes
 Holding of financial results meeting: Yes

(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	72,918	10.4	5,451	20.5	5,462	18.1	3,526	5.9
Year ended March 31, 2022	66,076	(2.8)	4,523	(15.6)	4,626	(14.6)	3,329	(4.9)

Note: Comprehensive income Year ended March 31, 2023 ¥3,686 million [14.8%]
 Year ended March 31, 2022 ¥3,211 million [(14.4)%]

	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	84.56	–	11.3	10.5	7.5
Year ended March 31, 2022	79.83	–	11.3	8.9	6.8

Reference: Share of profit (loss) of entities accounted for using equity method Year ended March 31, 2023 ¥– million
 Year ended March 31, 2022 ¥– million

(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	52,809	32,127	60.3	763.67
As of March 31, 2022	51,712	30,610	58.8	729.42

Reference: Equity As of March 31, 2023 ¥31,849 million
 As of March 31, 2022 ¥30,422 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	2,659	(1,788)	(2,171)	19,457
Year ended March 31, 2022	4,750	(23)	(1,785)	20,723

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	–	8.00	–	32.00	40.00	1,668	50.1	5.7
Year ended March 31, 2023	–	20.00	–	25.00	45.00	1,876	53.2	6.0
Year ending March 31, 2024 (Forecast)	–	22.00	–	25.00	47.00		58.5	

Note: Breakdown of fiscal year-end dividends for the fiscal year ended March 31, 2023:

Ordinary dividend of ¥20.00, and commemorative dividend of ¥5.00

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 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, 2023	33,000	0.8	2,050	(0.9)	2,050	(4.1)	1,350	0.1	32.37
Full year	71,200	(2.4)	5,030	(7.7)	5,050	(7.6)	3,350	(5.0)	80.33

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:

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, 2023	41,708,367 shares	As of March 31, 2022	41,708,367 shares
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Number of treasury shares at the end of the period

As of March 31, 2023	2,817 shares	As of March 31, 2022	1,321 shares
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Average number of shares during the period

Year ended March 31, 2023	41,706,414 shares	Year ended March 31, 2022	41,707,756 shares
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Reference: Summary of non-consolidated financial results

1. 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	69,206	8.3	4,831	12.0	4,857	6.1	3,147	(6.2)
Year ended March 31, 2022	63,931	(3.9)	4,313	(17.0)	4,579	(12.9)	3,354	(1.6)

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Year ended March 31, 2023	75.46		-	
Year ended March 31, 2022	80.43		-	

(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	51,347		31,102		60.6		745.77	
As of March 31, 2022	50,647		30,099		59.4		721.69	

Reference: Equity As of March 31, 2023 ¥31,102 million
 As of March 31, 2022 ¥30,099 million

2. Forecast of non-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	32,000	4.0	2,000	14.1	2,000	8.6	1,300	11.6	31.17
Full year	68,000	(1.7)	4,870	0.8	4,930	1.5	3,300	4.9	79.13

* 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, 2022	As of March 31, 2023
Assets		
Current assets		
Cash and deposits	20,723	19,457
Notes receivable, accounts receivable from completed construction contracts and other	17,934	18,395
Electronically recorded monetary claims - operating	2,563	3,462
Merchandise and finished goods	25	31
Real estate for sale	0	0
Costs on construction contracts in progress	301	284
Raw materials and supplies	285	355
Other	693	446
Allowance for doubtful accounts	(2)	(2)
Total current assets	42,526	42,431
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	1,639	1,674
Machinery, vehicles, tools, furniture and fixtures, net	1,314	1,542
Land	2,578	2,578
Leased assets, net	0	–
Construction in progress	253	633
Other, net	2	2
Total property, plant and equipment	5,787	6,430
Intangible assets	607	578
Investments and other assets		
Investment securities	417	1,040
Deferred tax assets	2,003	1,978
Other	403	370
Allowance for doubtful accounts	(32)	(21)
Total investments and other assets	2,791	3,368
Total non-current assets	9,185	10,377
Total assets	51,712	52,809

(Millions of yen)

	As of March 31, 2022	As of March 31, 2023
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	11,921	11,539
Advances received on construction contracts in progress	593	423
Lease liabilities	0	–
Income taxes payable	555	1,149
Provision for warranties for completed construction	25	170
Provision for loss on construction contracts	168	28
Provision for bonuses	1,150	1,138
Provision for bonuses for directors (and other officers)	33	39
Other	2,341	2,070
Total current liabilities	16,790	16,559
Non-current liabilities		
Lease liabilities	4	–
Retirement benefit liability	4,209	4,023
Other	97	98
Total non-current liabilities	4,311	4,122
Total liabilities	21,101	20,681
Net assets		
Shareholders' equity		
Share capital	6,052	6,052
Capital surplus	1,753	1,753
Retained earnings	22,560	23,918
Treasury shares	(0)	(2)
Total shareholders' equity	30,365	31,722
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	112	138
Foreign currency translation adjustment	3	17
Remeasurements of defined benefit plans	(58)	(29)
Total accumulated other comprehensive income	56	126
Non-controlling interests	188	278
Total net assets	30,610	32,127
Total liabilities and net assets	51,712	52,809

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		
Net sales of completed construction contracts	65,882	72,697
Sales in other businesses	194	221
Total net sales	66,076	72,918
Cost of sales		
Cost of sales of completed construction contracts	53,849	59,117
Cost of sales in other businesses	92	115
Total cost of sales	53,941	59,233
Gross profit		
Gross profit on completed construction contracts	12,032	13,579
Gross profit - other business	102	105
Total gross profit	12,134	13,685
Selling, general and administrative expenses	7,611	8,233
Operating profit	4,523	5,451
Non-operating income		
Interest income	7	6
Dividend income	36	12
Patent income	16	14
Foreign exchange gains	49	40
Other	29	23
Total non-operating income	139	97
Non-operating expenses		
Interest expenses	5	7
Guarantee commission	22	17
Commission for syndicated loans	5	55
Other	2	6
Total non-operating expenses	35	86
Ordinary profit	4,626	5,462
Extraordinary income		
Gain on sale of non-current assets	0	–
Gain on sale of investment securities	372	–
Total extraordinary income	372	–
Extraordinary losses		
Loss on sale and retirement of non-current assets	11	22
Impairment losses	–	4
Total extraordinary losses	11	27
Profit before income taxes	4,986	5,435
Income taxes - current	1,513	1,827
Income taxes - deferred	155	(0)
Total income taxes	1,668	1,826
Profit	3,318	3,608
Profit (loss) attributable to non-controlling interests	(11)	81
Profit attributable to owners of parent	3,329	3,526

Consolidated statements of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2022	Fiscal year ended March 31, 2023
Profit	3,318	3,608
Other comprehensive income		
Valuation difference on available-for-sale securities	(200)	26
Foreign currency translation adjustment	57	22
Remeasurements of defined benefit plans, net of tax	35	29
Total other comprehensive income	(106)	78
Comprehensive income	3,211	3,686
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,203	3,597
Comprehensive income attributable to non-controlling interests	8	89

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	6,052	2,022	21,419	(1,057)	28,436
Cumulative effects of changes in accounting policies			102		102
Restated balance	6,052	2,022	21,521	(1,057)	28,538
Changes during period					
Dividends of surplus			(1,501)		(1,501)
Profit attributable to owners of parent			3,329		3,329
Purchase of treasury shares				(0)	(0)
Cancellation of treasury shares		(269)	(788)	1,057	—
Net changes in items other than shareholders' equity					
Total changes during period	—	(269)	1,039	1,056	1,826
Balance at end of period	6,052	1,753	22,560	(0)	30,365

	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	312	(34)	(95)	183	180	28,800
Cumulative effects of changes in accounting policies						102
Restated balance	312	(34)	(95)	183	180	28,902
Changes during period						
Dividends of surplus						(1,501)
Profit attributable to owners of parent						3,329
Purchase of treasury shares						(0)
Cancellation of treasury shares						–
Net changes in items other than shareholders' equity	(200)	37	36	(126)	8	(118)
Total changes during period	(200)	37	36	(126)	8	1,708
Balance at end of period	112	3	(58)	56	188	30,610

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	6,052	1,753	22,560	(0)	30,365
Changes during period					
Dividends of surplus			(2,168)		(2,168)
Profit attributable to owners of parent			3,526		3,526
Purchase of treasury shares				(1)	(1)
Cancellation of treasury shares					–
Net changes in items other than shareholders' equity					–
Total changes during period	–	–	1,357	(1)	1,356
Balance at end of period	6,052	1,753	23,918	(2)	31,722

	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	112	3	(58)	56	188	30,610
Changes during period						
Dividends of surplus						(2,168)
Profit attributable to owners of parent						3,526
Purchase of treasury shares						(1)
Cancellation of treasury shares						—
Net changes in items other than shareholders' equity	26	14	29	70	89	159
Total changes during period	26	14	29	70	89	1,516
Balance at end of period	138	17	(29)	126	278	32,127

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	4,986	5,435
Depreciation	507	583
Increase (decrease) in allowance for doubtful accounts	(28)	(11)
Increase (decrease) in provision for warranties for completed construction	1	144
Increase (decrease) in provision for loss on construction contracts	(71)	(140)
Increase (decrease) in provision for bonuses	(351)	(11)
Increase (decrease) in provision for bonuses for directors (and other officers)	(3)	6
Increase (decrease) in retirement benefit liability	97	(143)
Loss (gain) on sale of property, plant and equipment	2	–
Loss on retirement of non-current assets	9	22
Interest and dividend income	(43)	(19)
Interest expenses	5	7
Foreign exchange losses (gains)	(20)	(11)
Loss (gain) on sale of investment securities	(372)	–
Impairment losses	–	4
Decrease (increase) in trade receivables	2,686	(1,314)
Decrease (increase) in costs on construction contracts in progress	227	17
Decrease (increase) in other assets	(279)	156
Increase (decrease) in trade payables	534	(379)
Increase (decrease) in advances received on construction contracts in progress	(1,085)	(172)
Increase (decrease) in accrued consumption taxes	94	(45)
Increase (decrease) in other liabilities	263	(48)
Subtotal	7,162	4,079
Interest and dividends received	43	19
Interest paid	(5)	(7)
Income taxes paid	(2,450)	(1,432)
Net cash provided by (used in) operating activities	4,750	2,659
Cash flows from investing activities		
Purchase of investment securities	(5)	(585)
Proceeds from sale of investment securities	645	–
Purchase of property, plant and equipment	(627)	(1,130)
Proceeds from sale of property, plant and equipment	75	–
Purchase of intangible assets	(273)	(62)
Payments for retirement of non-current assets	–	(15)
Payments of guarantee deposits	(15)	(6)
Proceeds from refund of guarantee deposits	12	12
Other payments	(10)	(0)
Other proceeds	173	0
Net cash provided by (used in) investing activities	(23)	(1,788)

(Millions of yen)

	Fiscal year ended March 31, 2022	Fiscal year ended March 31, 2023
Cash flows from financing activities		
Repayments of long-term borrowings	(278)	–
Repayments of lease liabilities	(5)	(5)
Purchase of treasury shares	(0)	(1)
Dividends paid	(1,501)	(2,165)
Net cash provided by (used in) financing activities	(1,785)	(2,171)
Effect of exchange rate change on cash and cash equivalents	60	34
Net increase (decrease) in cash and cash equivalents	3,001	(1,266)
Cash and cash equivalents at beginning of period	17,722	20,723
Cash and cash equivalents at end of period	20,723	19,457

Non-consolidated financial statements
Non-consolidated balance sheets

(Millions of yen)

	As of March 31, 2022	As of March 31, 2023
Assets		
Current assets		
Cash and deposits	19,620	18,520
Notes receivable - trade	1,915	1,805
Electronically recorded monetary claims - operating	2,563	3,462
Accounts receivable from completed construction contracts	15,785	15,700
Real estate for sale	0	0
Costs on construction contracts in progress	300	278
Raw materials and supplies	180	214
Accounts receivable - other	583	298
Other	249	441
Allowance for doubtful accounts	(2)	(2)
Total current assets	41,197	40,720
Non-current assets		
Property, plant and equipment		
Buildings	3,871	3,936
Accumulated depreciation	(2,344)	(2,400)
Buildings, net	1,526	1,536
Structures	559	569
Accumulated depreciation	(407)	(395)
Structures, net	151	174
Machinery and equipment	4,808	5,198
Accumulated depreciation	(3,719)	(3,902)
Machinery and equipment, net	1,088	1,296
Tools, furniture and fixtures	187	204
Accumulated depreciation	(144)	(157)
Tools, furniture and fixtures, net	42	47
Land	2,634	2,634
Leased assets	178	3
Accumulated depreciation	(178)	(3)
Leased assets, net	0	-
Construction in progress	253	614
Other, net	2	2
Total property, plant and equipment	5,699	6,305
Intangible assets		
Leasehold interests in land	50	50
Software	286	264
Other	266	261
Total intangible assets	603	576

(Millions of yen)

	As of March 31, 2022	As of March 31, 2023
Investments and other assets		
Investment securities	417	1,040
Shares of subsidiaries and associates	439	439
Guarantee deposits	314	304
Distressed receivables	20	20
Deferred tax assets	1,927	1,924
Other	47	36
Allowance for doubtful accounts	(21)	(21)
Total investments and other assets	3,146	3,743
Total non-current assets	9,449	10,626
Total assets	50,647	51,347
Liabilities		
Current liabilities		
Notes payable - trade	6,082	5,614
Accounts payable for construction contracts	5,494	5,780
Lease liabilities	0	–
Income taxes payable	537	1,060
Advances received on construction contracts in progress	547	405
Provision for warranties for completed construction	25	170
Provision for loss on construction contracts	168	28
Provision for bonuses	1,130	1,121
Provision for bonuses for directors (and other officers)	25	28
Other	2,367	1,995
Total current liabilities	16,379	16,203
Non-current liabilities		
Provision for retirement benefits	4,070	3,941
Other	97	98
Total non-current liabilities	4,167	4,040
Total liabilities	20,547	20,244
Net assets		
Shareholders' equity		
Share capital	6,052	6,052
Capital surplus		
Legal capital surplus	1,753	1,753
Total capital surplus	1,753	1,753
Retained earnings		
Other retained earnings		
Retained earnings brought forward	22,182	23,160
Total retained earnings	22,182	23,160
Treasury shares	(0)	(2)
Total shareholders' equity	29,987	30,964
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	112	138
Total valuation and translation adjustments	112	138
Total net assets	30,099	31,102
Total liabilities and net assets	50,647	51,347

Non-consolidated statements of income

(Millions of yen)

	Fiscal year ended March 31, 2022	Fiscal year ended March 31, 2023
Net sales		
Net sales of completed construction contracts	63,931	69,206
Total net sales	63,931	69,206
Cost of sales		
Cost of sales of completed construction contracts	52,334	56,601
Total cost of sales	52,334	56,601
Gross profit		
Gross profit on completed construction contracts	11,597	12,605
Total gross profit	11,597	12,605
Selling, general and administrative expenses		
Remuneration for directors (and other officers)	244	205
Provision for bonuses for directors (and other officers)	25	28
Salaries, allowances and bonuses	2,952	3,161
Provision for bonuses	440	449
Retirement benefit expenses	248	241
Legal welfare expenses	710	772
Welfare expenses	260	299
Repair and maintenance expenses	12	16
Stationery expenses	259	359
Communication and transportation expenses	368	396
Power utilities expenses	46	55
Research study expenses	300	257
Advertising expenses	26	31
Provision of allowance for doubtful accounts	0	0
Entertainment expenses	46	69
Donations	3	3
Rent expenses on land and buildings	400	403
Depreciation	185	209
Taxes and dues	251	268
Insurance expenses	17	20
Miscellaneous expenses	480	523
Total selling, general and administrative expenses	7,283	7,773
Operating profit	4,313	4,831
Non-operating income		
Interest income	3	10
Dividend income	190	12
Patent income	27	30
Foreign exchange gains	49	30
Other	28	18
Total non-operating income	300	102
Non-operating expenses		
Interest expenses	5	4
Guarantee commission	22	16
Commission for syndicated loans	5	55
Other	0	0
Total non-operating expenses	34	76
Ordinary profit	4,579	4,857

(Millions of yen)

	Fiscal year ended March 31, 2022	Fiscal year ended March 31, 2023
Extraordinary income		
Gain on sale of non-current assets	0	–
Gain on sale of investment securities	372	–
Total extraordinary income	372	–
Extraordinary losses		
Loss on sale of non-current assets	2	–
Loss on retirement of non-current assets	8	22
Impairment losses	–	4
Total extraordinary losses	10	27
Profit before income taxes	4,940	4,830
Income taxes - current	1,422	1,692
Income taxes - deferred	163	(8)
Total income taxes	1,585	1,683
Profit	3,354	3,147

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	Other retained earnings		
				Retained earnings brought forward		
Balance at beginning of period	6,052	1,753	269	21,020	(1,057)	28,038
Cumulative effects of changes in accounting policies				96		96
Restated balance	6,052	1,753	269	21,117	(1,057)	28,135
Changes during period						
Dividends of surplus				(1,501)		(1,501)
Profit				3,354		3,354
Purchase of treasury shares					(0)	(0)
Cancellation of treasury shares			(269)	(788)	1,057	–
Net changes in items other than shareholders' equity						
Total changes during period	–	–	(269)	1,065	1,056	1,852
Balance at end of period	6,052	1,753	–	22,182	(0)	29,987

	Valuation and translation adjustments	Total net assets
	Valuation difference on available-for-sale securities	
Balance at beginning of period	312	28,350
Cumulative effects of changes in accounting policies		96
Restated balance	312	28,447
Changes during period		
Dividends of surplus		(1,501)
Profit		3,354
Purchase of treasury shares		(0)
Cancellation of treasury shares		–
Net changes in items other than shareholders' equity	(200)	(200)
Total changes during period	(200)	1,651
Balance at end of period	112	30,099

Fiscal year ended March 31, 2023

(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	–	22,182	(0)	29,987
Changes during period						
Dividends of surplus				(2,168)		(2,168)
Profit				3,147		3,147
Purchase of treasury shares					(1)	(1)
Cancellation of treasury shares						–
Net changes in items other than shareholders' equity						–
Total changes during period	–	–	–	978	(1)	977
Balance at end of period	6,052	1,753	–	23,160	(2)	30,964

	Valuation and translation adjustments	Total net assets
	Valuation difference on available-for-sale securities	
Balance at beginning of period	112	30,099
Changes during period		
Dividends of surplus		(2,168)
Profit		3,147
Purchase of treasury shares		(1)
Cancellation of treasury shares		–
Net changes in items other than shareholders' equity	26	26
Total changes during period	26	1,003
Balance at end of period	138	31,102