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Consolidated Financial Results for the Year Ended March 31, 2024 [Japanese GAAP]

May 13, 2024

Company name: The Ehime Bank, Ltd.

Stock exchange listing: Tokyo

Code number: 8541

URL: <https://www.himegin.co.jp>

Representative: Yoshinori Nishikawa

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Scheduled date of Annual General Meeting of Shareholders: June 27, 2024

Scheduled date of commencing dividend payments: June 28, 2024

Scheduled date of filing annual securities report: June 27, 2024

Trading Accounts: No

Availability of supplementary briefing material on annual financial results: Yes

Schedule of annual financial results briefing session: Yes

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2024 (April 1, 2023 to March 31, 2024)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Ordinary revenues		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2024	65,163	25.0	7,909	(5.3)	5,055	(6.2)
March 31, 2023	52,127	23.5	8,354	(10.5)	5,391	(6.7)

(Note) Comprehensive income: Fiscal year ended March 31, 2024: ¥ 10,933 million [-%]
Fiscal year ended March 31, 2023: ¥ (5,968) million [-%]

	Basic earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended	Yen	%	%	%
March 31, 2024	129.38	3.8	0.3	12.1
March 31, 2023	137.96	4.1	0.3	16.0

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2024: ¥ (61) million
Fiscal year ended March 31, 2023: ¥ (9) million

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2024	2,887,961	137,420	4.7	3,519.54
March 31, 2023	2,886,655	127,779	4.4	3,263.70

(Reference) Equity: As of March 31, 2024: ¥ 137,166 million
As of March 31, 2023: ¥ 127,542 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 the end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2024	(24,969)	13,019	(1,292)	204,280
March 31, 2023	(74,618)	(45,951)	(1,167)	217,522

2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
March 31, 2023	-	15.00	-	15.00	30.00	1,178	21.7	0.9
March 31, 2024	-	15.00	-	17.00	32.00	1,256	24.7	0.9
Fiscal year ending March 31, 2025 (Forecast)	-	17.00	-	17.00	34.00		26.6	

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025 (April 1, 2024 to March 31, 2025)

(% indicates changes from the previous corresponding period.)

	Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2024	3,500	(8.2)	2,300	(7.0)	58.86
Full year	7,400	(6.4)	5,000	(1.1)	127.95

* Notes:

(1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): No

(2) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: No

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

(3) Total number of issued shares (common shares)

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

March 31, 2024: 39,426,777 shares

March 31, 2023: 39,426,777 shares

2) Number of treasury shares at the end of the period:

March 31, 2024: 454,045 shares

March 31, 2023: 347,825 shares

3) Average number of shares outstanding during the period:

Fiscal Year ended March 31, 2024: 39,075,580 shares

Fiscal Year ended March 31, 2023: 39,076,331 shares

(Reference) Summary of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2024 (April 1, 2023 to March 31, 2024)

(1) Non-consolidated Operating Results (% indicates changes from the previous corresponding period.)

Fiscal year ended	Ordinary revenues		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2024	60,558	26.3	7,080	(6.6)	4,509	(7.7)
March 31, 2023	47,937	25.3	7,577	(11.8)	4,886	(8.5)

	Basic earnings per share
Fiscal year ended	Yen
March 31, 2024	115.39
March 31, 2023	125.05

(2) Non-consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2024	2,879,980	129,441	4.5	3,321.34
March 31, 2023	2,877,613	120,519	4.2	3,084.00

(Reference) Equity: As of March 31, 2024: ¥ 129,441 million
As of March 31, 2023: ¥ 120,519 million

2. Non-consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025 (April 1, 2024 to March 31, 2025)

(% indicates changes from the previous corresponding period.)

	Ordinary profit		Net income		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2024	3,000	(12.9)	2,000	(10.0)	51.18
Full year	6,600	(6.8)	4,500	(0.2)	115.16

Consolidated Financial Statements

Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
Assets		
Cash and due from banks	217,996	204,902
Call loans and bills bought	-	3,028
Monetary claims bought	45,599	46,667
Trading securities	84	74
Securities	620,868	614,899
Loans and bills discounted	1,922,215	1,934,664
Foreign exchanges	8,171	5,858
Lease receivables and investments in leases	8,048	8,708
Other assets	31,958	42,963
Tangible fixed assets	29,470	28,837
Buildings, net	7,918	8,352
Land	19,164	18,582
Leased assets, net	272	237
Construction in progress	640	23
Other tangible fixed assets	1,474	1,642
Intangible fixed assets	1,960	2,307
Software	1,773	2,147
Leased assets	45	28
Other intangible fixed assets	141	130
Deferred tax assets	4,408	1,719
Customers' liabilities for acceptances and guarantees	11,406	8,101
Allowance for loan losses	(15,532)	(14,772)
Total assets	2,886,655	2,887,961
Liabilities		
Deposits	2,304,277	2,421,040
Negotiable certificates of deposit	316,035	224,497
Call money and bills sold	50,000	30,000
Borrowed money	45,585	42,738
Foreign exchanges	81	153
Other liabilities	26,054	19,080
Provision for bonuses for directors (and other officers)	55	55
Retirement benefit liability	1,551	1,222
Provision for retirement benefits for directors (and other officers)	4	6
Provision for share-based compensation	219	226
Provision for loss on interest repayment	9	3
Provision for reimbursement of deposits	163	123
Deferred tax liabilities	254	267
Deferred tax liabilities for land revaluation	3,178	3,023
Acceptances and guarantees	11,406	8,101
Total liabilities	2,758,876	2,750,541

(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
Net assets		
Share capital	21,367	21,367
Capital surplus	15,816	15,816
Retained earnings	86,780	91,011
Treasury shares	(505)	(617)
Total shareholders' equity	123,459	127,578
Valuation difference on available-for-sale securities	(1,979)	3,562
Revaluation reserve for land	6,294	5,939
Remeasurements of defined benefit plans	(231)	84
Total accumulated other comprehensive income	4,082	9,587
Non-controlling interests	237	254
Total net assets	127,779	137,420
Total liabilities and net assets	2,886,655	2,887,961

Consolidated Statements of Income and Comprehensive Income

(Millions of yen)

	For the fiscal year ended March 31, 2023	For the fiscal year ended March 31, 2024
Ordinary income	52,127	65,163
Interest income	41,767	51,878
Interest on loans and discounts	27,186	31,361
Interest and dividends on securities	12,948	18,903
Interest on call loans and bills bought	176	254
Interest on deposits with banks	272	234
Other interest income	1,183	1,124
Fees and commissions	5,415	5,389
Other ordinary income	3,495	3,441
Other income	1,449	4,454
Recoveries of written off receivables	8	0
Other	1,441	4,453
Ordinary expenses	43,773	57,254
Interest expenses	8,600	16,652
Interest on deposits	2,035	4,034
Interest on negotiable certificates of deposit	25	52
Interest on call money and bills sold	12	2
Interest expenses on cash collateral received for securities lent	16	-
Interest on borrowings and rediscounts	761	1,590
Other interest expenses	5,748	10,972
Fees and commissions payments	5,339	5,423
Other ordinary expenses	3,925	9,441
General and administrative expenses	24,456	24,571
Other expenses	1,451	1,165
Provision of allowance for loan losses	722	-
Other	728	1,165
Ordinary profit	8,354	7,909
Extraordinary income	8	4
Gain on disposal of non-current assets	8	4
Extraordinary losses	175	826
Loss on disposal of non-current assets	109	147
Impairment losses	66	679
Profit before income taxes	8,186	7,086
Income taxes - current	2,752	2,087
Income taxes - deferred	25	(72)
Total income taxes	2,778	2,014
Profit	5,407	5,072
Profit attributable to		
Profit attributable to owners of parent	5,391	5,055
Profit attributable to non-controlling interests	16	16

(Millions of yen)

	For the fiscal year ended March 31, 2023	For the fiscal year ended March 31, 2024
Other comprehensive income	(11,376)	5,861
Valuation difference on available-for-sale securities	(11,293)	5,544
Remeasurements of defined benefit plans, net of tax	(82)	316
Comprehensive income	(5,968)	10,933
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(5,986)	10,915
Comprehensive income attributable to non-controlling interests	17	18

Consolidated Statements of Changes in Equity

For the 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	21,367	15,816	82,509	(517)	119,176
Changes during period					
Dividends of surplus			(1,178)		(1,178)
Profit attributable to owners of parent			5,391		5,391
Purchase of treasury shares				(1)	(1)
Disposal of treasury shares				13	13
Reversal of revaluation reserve for land			59		59
Change in scope of consolidation			(0)		(0)
Net changes in items other than shareholders' equity					
Total changes during period	-	-	4,271	12	4,283
Balance at end of period	21,367	15,816	86,780	(505)	123,459

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	9,314	6,353	(148)	15,519	212	134,907
Changes during period						
Dividends of surplus						(1,178)
Profit attributable to owners of parent						5,391
Purchase of treasury shares						(1)
Disposal of treasury shares						13
Reversal of revaluation reserve for land						59
Change in scope of consolidation						(0)
Net changes in items other than shareholders' equity	(11,294)	(59)	(82)	(11,436)	25	(11,411)
Total changes during period	(11,294)	(59)	(82)	(11,436)	25	(7,128)
Balance at end of period	(1,979)	6,294	(231)	4,082	237	127,779

For the fiscal year ended March 31, 2024

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	21,367	15,816	86,780	(505)	123,459
Changes during period					
Dividends of surplus			(1,178)		(1,178)
Profit attributable to owners of parent			5,055		5,055
Purchase of treasury shares				(131)	(131)
Disposal of treasury shares			(0)	19	19
Reversal of revaluation reserve for land			354		354
Change in scope of consolidation					-
Net changes in items other than shareholders' equity					
Total changes during period	-	-	4,231	(112)	4,119
Balance at end of period	21,367	15,816	91,011	(617)	127,578

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	(1,979)	6,294	(231)	4,082	237	127,779
Changes during period						
Dividends of surplus						(1,178)
Profit attributable to owners of parent						5,055
Purchase of treasury shares						(131)
Disposal of treasury shares						19
Reversal of revaluation reserve for land						354
Change in scope of consolidation						-
Net changes in items other than shareholders' equity	5,542	(354)	316	5,504	17	5,522
Total changes during period	5,542	(354)	316	5,504	17	9,641
Balance at end of period	3,562	5,939	84	9,587	254	137,420

Consolidated Statements of Cash Flows

(Millions of yen)

	For the fiscal year ended March 31, 2023	For the fiscal year ended March 31, 2024
Cash flows from operating activities		
Profit before income taxes	8,186	7,086
Depreciation	1,803	1,675
Impairment losses	66	679
Increase (decrease) in allowance for loan losses	525	(760)
Increase (decrease) in provision for bonuses for directors (and other officers)	5	-
Increase (decrease) in retirement benefit liability	150	(190)
Increase (decrease) in provision for retirement benefits for directors (and other officers)	(7)	2
Increase (decrease) in provision for share-based payments	38	7
Increase (decrease) in provision for reimbursement of deposits	-	(39)
Increase (decrease) in provision for loss on interest repayment	0	(6)
Interest income	(41,767)	(51,878)
Interest expenses	8,600	16,652
Loss (gain) related to securities	772	(661)
Foreign exchange losses (gains)	(2)	(0)
Loss (gain) on disposal of non-current assets	101	142
Net decrease (increase) in trading securities	14	9
Net decrease (increase) in loans and bills discounted	(88,668)	(12,448)
Net increase (decrease) in deposits	58,317	116,763
Net increase (decrease) in negotiable certificates of deposit	(13,818)	(91,538)
Net increase (decrease) in borrowed money (excluding subordinated borrowings)	(82,808)	(2,846)
Net decrease (increase) in due from banks (excluding due from Bank of Japan)	42	(148)
Net decrease (increase) in call loans	(9,400)	(4,096)
Net increase (decrease) in call money	50,000	(20,000)
Net increase (decrease) in cash collateral received for securities lent	(1,239)	-
Net decrease (increase) in foreign exchanges - assets	(1,073)	2,312
Net increase (decrease) in foreign exchanges - liabilities	4	72
Interest received	40,181	50,632
Interest paid	(6,983)	(16,026)
Other, net	4,904	(17,569)
Subtotal	(72,054)	(22,173)
Income taxes refund (paid)	(2,563)	(2,795)
Net cash provided by (used in) operating activities	(74,618)	(24,969)
Cash flows from investing activities		
Purchase of securities	(111,882)	(75,293)
Proceeds from sale of securities	20,503	25,959
Proceeds from redemption of securities	47,430	64,498
Purchase of tangible fixed assets	(1,715)	(2,304)
Proceeds from sale of tangible fixed assets	220	1,185
Purchase of intangible fixed assets	(508)	(1,026)
Net cash provided by (used in) investing activities	(45,951)	13,019
Cash flows from financing activities		
Dividends paid	(1,177)	(1,178)
Dividends paid to non-controlling interests	(1)	(1)
Purchase of treasury shares	(1)	(131)

Proceeds from sale of treasury shares

13

19

Net cash provided by (used in) financing activities

(1,167)

(1,292)

(Millions of yen)

	For the fiscal year ended March 31, 2023	For the fiscal year ended March 31, 2024
Effect of exchange rate change on cash and cash equivalents	2	0
Net increase (decrease) in cash and cash equivalents	(121,734)	(13,241)
Cash and cash equivalents at beginning of period	339,256	217,522
Cash and cash equivalents at end of period	217,522	204,280

Non-consolidated Financial Statements

Non-consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
Assets		
Cash and due from banks	217,991	204,900
Cash	40,859	21,885
Due from banks	177,131	183,014
Call loans and bills bought	-	3,028
Monetary claims bought	45,599	46,667
Trading securities	84	74
Trading government bonds	84	74
Securities	619,899	614,121
Government bonds	56,154	46,104
Local government bonds	107,199	106,006
Corporate bonds	40,361	38,412
Stocks	48,585	48,777
Other securities	367,598	374,820
Loans and bills discounted	1,927,517	1,942,443
Bills discounted	3,850	4,549
Loans on bills	66,783	60,656
Loans on deeds	1,723,282	1,745,733
Overdrafts	133,601	131,504
Foreign exchanges	8,171	5,858
Due from foreign banks (our accounts)	8,171	5,858
Other assets	25,710	35,836
Prepaid expenses	818	1,103
Accrued revenue	3,547	4,093
Financial derivatives	2,917	1,825
Other	18,428	28,814
Tangible fixed assets	29,355	28,717
Buildings	7,915	8,350
Land	19,164	18,582
Leased assets	243	212
Construction in progress	640	23
Other tangible fixed assets	1,390	1,548
Intangible fixed assets	1,884	2,243
Software	1,706	2,089
Leased assets	38	25
Other intangible fixed assets	138	128
Deferred tax assets	4,172	1,591
Customers' liabilities for acceptances and guarantees	11,406	8,101
Allowance for loan losses	(14,180)	(13,606)
Total assets	2,877,613	2,879,980

(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
Liabilities		
Deposits	2,309,117	2,426,275
Current deposits	91,540	106,548
Ordinary deposits	1,164,200	1,290,149
Savings deposits	5,601	5,464
Deposits at notice	28,919	26,756
Time deposits	849,808	823,168
Installment savings	6,289	6,425
Other deposits	162,758	167,762
Negotiable certificates of deposit	316,035	224,497
Call money	50,000	30,000
Borrowed money	43,885	42,038
Borrowings from other banks	43,885	42,038
Foreign exchanges	81	153
Foreign bills payable	81	153
Other liabilities	21,780	14,749
Income taxes payable	1,386	646
Accrued expenses	2,642	3,290
Unearned revenue	793	604
Reserve for interest on installment savings	0	0
Financial derivatives	5,310	3,392
Lease liabilities	361	311
Other	11,285	6,504
Provision for bonuses for directors (and other officers)	55	55
Provision for retirement benefits	1,170	1,292
Provision for share-based compensation	219	226
Provision for reimbursement of deposits	163	123
Deferred tax liabilities for land revaluation	3,178	3,023
Acceptances and guarantees	11,406	8,101
Total liabilities	2,757,093	2,750,538

(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
Net assets		
Share capital	21,367	21,367
Capital surplus	15,502	15,502
Legal capital surplus	15,502	15,502
Retained earnings	80,852	84,537
Legal retained earnings	5,864	5,864
Other retained earnings	74,987	78,672
Reserve for tax purpose reduction entry of non-current assets	31	31
General reserve	69,253	73,253
Retained earnings brought forward	5,702	5,387
Treasury shares	(505)	(617)
Total shareholders' equity	117,218	120,791
Valuation difference on available-for-sale securities	(2,993)	2,710
Revaluation reserve for land	6,294	5,939
Total valuation and translation adjustments	3,301	8,650
Total net assets	120,519	129,441
Total liabilities and net assets	2,877,613	2,879,980

Non-consolidated Statements of Income

(Millions of yen)

	For the fiscal year ended March 31, 2023	For the fiscal year ended March 31, 2024
Ordinary income	47,937	60,558
Interest income	41,261	51,348
Interest on loans and discounts	27,183	31,364
Interest and dividends on securities	12,925	18,872
Interest on call loans	176	254
Interest on deposits with banks	272	234
Other interest income	703	622
Fees and commissions	5,090	4,704
Fees and commissions on domestic and foreign exchanges	984	982
Other fees and commissions	4,106	3,722
Other ordinary income	102	283
Net gain on trading securities transactions	11	0
Gain on sale of bonds	-	30
Other	91	252
Other income	1,482	4,222
Reversal of allowance for loan losses	-	69
Recoveries of written off receivables	6	0
Gain on sale of equity securities	845	3,538
Other	630	614
Ordinary expenses	40,359	53,478
Interest expenses	8,589	16,644
Interest on deposits	2,035	4,034
Interest on negotiable certificates of deposit	25	52
Interest on call money	12	2
Interest expenses on cash collateral received for securities lent	16	-
Interest on borrowings and rediscounts	753	1,585
Other interest expenses	5,745	10,969
Fees and commissions payments	5,818	5,891
Fees and commissions on domestic and foreign exchanges	318	383
Other fees and commissions	5,499	5,507
Other ordinary expenses	3,885	9,147
Loss on foreign exchange transactions	2,266	6,256
Loss on sale of bonds	1,508	2,687
Other	111	203
General and administrative expenses	20,618	20,879
Other expenses	1,447	914
Provision of allowance for loan losses	1,013	-
Write-off of loans	71	404
Loss on sale of equity securities	110	118
Loss on devaluation of equity securities	0	98
Other	251	292
Ordinary profit	7,577	7,080

(Millions of yen)

	For the fiscal year ended March 31, 2023	For the fiscal year ended March 31, 2024
Extraordinary income	8	4
Gain on disposal of non-current assets	8	4
Extraordinary losses	175	821
Loss on disposal of non-current assets	109	142
Impairment losses	66	679
Profit before income taxes	7,409	6,263
Income taxes - current	2,565	1,879
Income taxes - deferred	(41)	(125)
Total income taxes	2,523	1,754
Profit	4,886	4,509

Non-consolidated Statements of Changes in Equity

For the fiscal year ended March 31, 2023

(Millions of yen)

	Shareholders' equity						
	Share capital	Capital surplus		Legal retained earnings	Retained earnings		Total retained earnings
		Legal capital surplus	Total capital surplus		Voluntary retained earnings	Retained earnings brought forward	
Balance at beginning of period	21,367	15,502	15,502	5,864	64,785	6,435	77,085
Changes during period							
Dividends of surplus						(1,178)	(1,178)
Profit						4,886	4,886
Purchase of treasury shares							
Disposal of treasury shares							
Reversal of revaluation reserve for land						59	59
Reversal of reserve for tax purpose reduction entry of non-current assets					(0)	0	
Provision of general reserve					4,500	(4,500)	
Net changes in items other than shareholders' equity							
Total changes during period	-	-	-	-	4,499	(732)	3,767
Balance at end of period	21,367	15,502	15,502	5,864	69,285	5,702	80,852

	Shareholders' equity		Valuation and translation adjustments			Total net assets
	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Revaluation reserve for land	Total valuation and translation adjustments	
Balance at beginning of period	(517)	113,439	8,416	6,353	14,770	128,209
Changes during period						
Dividends of surplus		(1,178)				(1,178)
Profit		4,886				4,886
Purchase of treasury shares	(1)	(1)				(1)
Disposal of treasury shares	13	13				13
Reversal of revaluation reserve for land		59				59
Reversal of reserve for tax purpose reduction entry of non-current assets		-				-
Provision of general reserve		-				-
Net changes in items other than shareholders' equity			(11,409)	(59)	(11,468)	(11,468)

Total changes during period	12	3,779	(11,409)	(59)	(11,468)	(7,689)
Balance at end of period	(505)	117,218	(2,993)	6,294	3,301	120,519

For the fiscal year ended March 31, 2024

(Millions of yen)

	Shareholders' equity						
	Share capital	Capital surplus		Legal retained earnings	Retained earnings		Total retained earnings
		Legal capital surplus	Total capital surplus		Other retained earnings	Retained earnings brought forward	
Balance at beginning of period	21,367	15,502	15,502	5,864	69,285	5,702	80,852
Changes during period							
Dividends of surplus						(1,178)	(1,178)
Profit						4,509	4,509
Purchase of treasury shares							
Disposal of treasury shares						(0)	(0)
Reversal of revaluation reserve for land						354	354
Reversal of reserve for tax purpose reduction entry of non-current assets					(0)	0	
Provision of general reserve					4,000	(4,000)	
Net changes in items other than shareholders' equity							
Total changes during period	-	-	-	-	3,999	(314)	3,684
Balance at end of period	21,367	15,502	15,502	5,864	73,285	5,387	84,537

	Shareholders' equity		Valuation and translation adjustments			Total net assets
	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Revaluation reserve for land	Total valuation and translation adjustments	
Balance at beginning of period	(505)	117,218	(2,993)	6,294	3,301	120,519
Changes during period						
Dividends of surplus		(1,178)				(1,178)
Profit		4,509				4,509
Purchase of treasury shares	(131)	(131)				(131)
Disposal of treasury shares	19	19				19
Reversal of revaluation reserve for land		354				354
Reversal of reserve for tax purpose reduction entry of non-current assets		-				-
Provision of general reserve		-				-
Net changes in items other than shareholders' equity			5,704	(354)	5,349	5,349
Total changes during period	(112)	3,572	5,704	(354)	5,349	8,922

Balance at end of period	(617)	120,791	2,710	5,939	8,650	129,441
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