

Consolidated Financial Results for the Fiscal Year Ended March 31, 2019 [Japanese GAAP]



May 10, 2019

Company name: Ryoden Corporation
 Stock exchange listing: Tokyo Stock Exchange
 Code number: 8084
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Scheduled date of Annual General Meeting of Shareholders: June 27, 2019

Scheduled date of filing annual securities report: June 27, 2019

Scheduled date of commencing dividend payments: June 6, 2019

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, 2019 (April 1, 2018 to March 31, 2019)

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

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended March 31, 2019	240,312	1.6	5,624	10.8	5,648	11.7	3,731	4.0
Fiscal year ended March 31, 2018	236,494	7.9	5,078	86.0	5,055	107.0	3,588	158.5

(Note) Comprehensive income: Fiscal year ended March 31, 2019: ¥2,784 million [(30.4)%]

Fiscal year ended March 31, 2018: ¥4,001 million [154.2%]

	Profit per share	Diluted profit per share	Return on equity	Ordinary profit to total assets	Operating profit to net sales
	Yen	Yen	%	%	%
Fiscal year ended March 31, 2019	171.98	171.34	5.8	4.2	2.3
Fiscal year ended March 31, 2018	165.44	164.98	5.7	3.9	2.1

(Reference) Share of profit (loss) of entities accounted for using equity method:

Fiscal year ended March 31, 2019: ¥17 million

Fiscal year ended March 31, 2018: ¥21 million

The Company conducted a share consolidation (consolidation of two shares of common stock into one share) with the effective date of October 1, 2017. Accordingly, profit per share and diluted profit per share for the fiscal year ended March 31, 2018 were calculated on the assumption that the Company conducted the share consolidation at the beginning of the previous consolidated fiscal year.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2019	132,729	65,716	49.4	3,022.78
As of March 31, 2018	133,710	64,057	47.8	2,948.86

(Reference) Equity: As of March 31, 2019: ¥65,594 million

As of March 31, 2018: ¥63,971 million

(3) Consolidated Cash Flows

	Net cash provided by (used in) operating activities	Net cash provided by (used in) investing activities	Net cash provided by (used in) financing activities	Cash and cash equivalents at end of period
	Million yen	Million yen	Million yen	Million yen
Fiscal year ended March 31, 2019	4,479	(686)	(563)	17,107
Fiscal year ended March 31, 2018	(4,833)	674	(942)	14,112

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			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Fiscal year ended March 31, 2018	—	11.00	—	26.00	—	1,041	29.0	1.7
Fiscal year ending March 31, 2019	—	28.00	—	28.00	56.00	1,215	32.6	1.9
Fiscal year ending March 31, 2020 (Forecast)	—	28.00	—	28.00	56.00		32.8	

The Company conducted a share consolidation (consolidation of two shares of common stock into one share) with the effective date of October 1, 2017. Accordingly, for the fiscal year ended March 31, 2018, the dividend per share for the 2nd quarter-end indicates the amount before the consolidation, and the dividend per share for year-end indicates the amount after the consolidation. The total amount of annual dividends is stated as “—”.

The Company revised the forecast of dividends from the “Consolidated Financial Results for the Three Months Ended June 30, 2018 released on July 31, 2018. Please refer to the “Notice on revision of the forecast of dividends” released today for details.

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2020 (April 1, 2019 to March 31, 2020)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Profit per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	114,600	(2.8)	2,200	(7.0)	2,200	(6.0)	1,500	(6.9)	69.15
Full year	233,600	(2.8)	5,300	(5.8)	5,300	(6.2)	3,700	(0.9)	170.52

*** 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 stock)
 - 1) Total number of issued shares at the end of the period (including treasury stock):
March 31, 2019: 22,824,977 shares
March 31, 2018: 22,824,977 shares
 - 2) Total number of treasury stock at the end of the period:
March 31, 2019: 1,124,755 shares
March 31, 2018: 1,131,243 shares
 - 3) Average number of shares during the period:
Fiscal year ended March 31, 2019: 21,698,780 shares
Fiscal year ended March 31, 2018: 21,691,544 shares

The Company conducted a share consolidation (consolidation of two shares of common stock into one share) with the effective date of October 1, 2017. Accordingly, average number of shares during the period for the fiscal year ended March 31, 2018 was calculated on the assumption that the Company conducted the share consolidation at the beginning of the previous consolidated fiscal year.

(Reference) Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2019 (April 1, 2018 to March 31, 2019)

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

	Net sales		Operating profit		Ordinary profit		Profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended March 31, 2019	213,440	1.5	5,060	11.8	5,198	11.0	3,599	(0.4)
Fiscal year ended March 31, 2018	210,183	10.4	4,526	91.6	4,682	96.7	3,613	111.2

	Profit per share		Diluted profit per share	
	Yen		Yen	
Fiscal year ended March 31, 2019	165.91		165.29	
Fiscal year ended March 31, 2018	166.59		166.12	

The Company conducted a share consolidation (consolidation of two shares of common stock into one share) with the effective date of October 1, 2017. Accordingly, profit per share and diluted profit per share for the fiscal year ended March 31, 2018 were calculated on the assumption that the Company conducted the share consolidation at the beginning of the previous consolidated fiscal year.

(2) Non-consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2019	120,793	59,639	49.3	2,742.77
As of March 31, 2018	121,866	57,821	47.4	2,661.41

(Reference) Equity: As of March 31, 2019: ¥59,518 million

As of March 31, 2018: ¥57,735 million

* These financial results are outside the scope of audit by certified public accountant or audit firm.

* Explanation of the proper use of financial results forecast and other notes

The statements concerning future performance presented in this document are prepared based on currently available information and certain preconditions which the Company believes to be reasonable at this time. Actual results may be different from any projections presented herein due to various factors.

Consolidated Financial Statements
(1) Consolidated Balance Sheets

(Million yen)

	As of March 31, 2018	As of March 31, 2019
Assets		
Current assets		
Cash and deposits	14,128	17,117
Notes and accounts receivable - trade	58,573	57,688
Electronically recorded monetary claims - operating	15,243	16,013
Securities	247	44
Merchandise and finished goods	25,336	23,784
Other	4,735	3,140
Allowance for doubtful accounts	(26)	(35)
Total current assets	118,237	117,753
Non-current assets		
Property, plant and equipment		
Buildings and structures	2,887	2,921
Accumulated depreciation	(1,992)	(2,076)
Buildings and structures, net	895	844
Machinery, equipment and vehicles	660	662
Accumulated depreciation	(253)	(301)
Machinery, equipment and vehicles, net	407	360
Tools, furniture and fixtures	1,274	1,309
Accumulated depreciation	(963)	(1,022)
Tools, furniture and fixtures, net	311	287
Land	3,087	3,087
Total property, plant and equipment	4,702	4,580
Intangible assets		
Software	619	622
Other	60	51
Total intangible assets	680	673
Investments and other assets		
Investment securities	7,296	6,905
Long-term prepaid expenses	51	40
Deferred tax assets	1,075	1,110
Other	2,159	2,093
Allowance for doubtful accounts	(494)	(427)
Total investments and other assets	10,089	9,722
Total non-current assets	15,472	14,976
Total assets	133,710	132,729

(Million yen)

	As of March 31, 2018	As of March 31, 2019
Liabilities		
Current liabilities		
Notes and accounts payable - trade	45,399	44,031
Electronically recorded obligations - operating	12,464	10,842
Short-term loans payable	795	1,358
Income taxes payable	1,405	1,035
Other	3,551	3,948
Total current liabilities	63,615	61,216
Non-current liabilities		
Retirement benefit liability	4,718	4,667
Other	1,317	1,129
Total non-current liabilities	6,036	5,797
Total liabilities	69,652	67,013
Net assets		
Shareholders' equity		
Capital stock	10,334	10,334
Capital surplus	7,399	7,405
Retained earnings	45,340	47,900
Treasury shares	(850)	(846)
Total shareholders' equity	62,224	64,793
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,305	1,650
Foreign currency translation adjustment	710	405
Remeasurements of defined benefit plans	(1,267)	(1,254)
Total accumulated other comprehensive income	1,747	800
Share acquisition rights	86	121
Total net assets	64,057	65,716
Total liabilities and net assets	133,710	132,729

(2) Consolidated Statements of Income and Comprehensive Income
Consolidated Statements of Income

(Million yen)

	For the fiscal year ended March 31, 2018	For the fiscal year ended March 31, 2019
Net sales	236,494	240,312
Cost of sales	212,061	215,173
Gross profit	24,432	25,139
Selling, general and administrative expenses	19,354	19,515
Operating profit	5,078	5,624
Non-operating income		
Interest income	47	69
Dividend income	145	119
Share of profit of entities accounted for using equity method	21	17
Gain on valuation of investment securities	10	8
Rent income on non-current assets	64	60
Compensation income	—	65
Other	147	115
Total non-operating income	436	455
Non-operating expenses		
Interest expenses	30	41
Sales discounts	81	52
Loss on sales of accounts receivable	39	31
Foreign exchange losses	273	265
Other	35	39
Total non-operating expenses	459	431
Ordinary profit	5,055	5,648
Extraordinary income		
Gain on sales of investment securities	252	57
Total extraordinary income	252	57
Extraordinary losses		
Loss on sales of investment securities	—	20
Loss on valuation of shares of subsidiaries and associates	107	93
Total extraordinary losses	107	113
Profit before income taxes	5,200	5,591
Income taxes - current	1,761	1,747
Income taxes - deferred	(150)	112
Total income taxes	1,611	1,859
Profit	3,588	3,731
Profit attributable to owners of parent	3,588	3,731

Consolidated Statements of Comprehensive Income

(Million yen)

	For the fiscal year ended March 31, 2018	For the fiscal year ended March 31, 2019
Profit	3,588	3,731
Other comprehensive income		
Valuation difference on available-for-sale securities	302	(655)
Foreign currency translation adjustment	48	(305)
Remeasurements of defined benefit plans, net of tax	62	13
Total other comprehensive income	412	(946)
Comprehensive income	4,001	2,784
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,001	2,784
Comprehensive income attributable to non-controlling interests	—	—

(3) Consolidated Statements of Change in Net Assets
For the fiscal year ended March 31, 2018

(Million yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of current period	10,334	7,392	42,705	(855)	59,576
Changes of items during period					
Dividends of surplus			(954)		(954)
Profit attributable to owners of parent			3,588		3,588
Purchase of treasury shares				(3)	(3)
Disposal of treasury shares		7		8	16
Net changes of items other than shareholders' equity					
Total changes of items during period		7	2,634	5	2,647
Balance at end of current period	10,334	7,399	45,340	(850)	62,224

	Accumulated other comprehensive income				Share acquisition rights	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 current period	2,003	661	(1,329)	1,334	63	60,975
Changes of items during period						
Dividends of surplus						(954)
Profit attributable to owners of parent						3,588
Purchase of treasury shares						(3)
Disposal of treasury shares						16
Net changes of items other than shareholders' equity	302	48	62	412	22	435
Total changes of items during period	302	48	62	412	22	3,082
Balance at end of current period	2,305	710	(1,267)	1,747	86	64,057

For the fiscal year ended March 31, 2019

(Million yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of current period	10,334	7,399	45,340	(850)	62,224
Changes of items during period					
Dividends of surplus			(1,171)		(1,171)
Profit attributable to owners of parent			3,731		3,731
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares		5		5	10
Net changes of items other than shareholders' equity					
Total changes of items during period		5	2,560	4	2,569
Balance at end of current period	10,334	7,405	47,900	(846)	64,793

	Accumulated other comprehensive income				Share acquisition rights	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 current period	2,305	710	(1,267)	1,747	86	64,057
Changes of items during period						
Dividends of surplus						(1,171)
Profit attributable to owners of parent						3,731
Purchase of treasury shares						(0)
Disposal of treasury shares						10
Net changes of items other than shareholders' equity	(655)	(305)	13	(946)	35	(911)
Total changes of items during period	(655)	(305)	13	(946)	35	1,658
Balance at end of current period	1,650	405	(1,254)	800	121	65,716

(4) Consolidated Statements of Cash Flows

(Million yen)

	For the fiscal year ended March 31, 2018	For the fiscal year ended March 31, 2019
Cash flows from operating activities		
Profit before income taxes	5,200	5,591
Depreciation	513	492
Increase (decrease) in allowance for doubtful accounts	(91)	(28)
Increase (decrease) in retirement benefit liability	228	(31)
Interest and dividend income	(193)	(188)
Interest expenses	30	41
Share of loss (profit) of entities accounted for using equity method	(21)	(17)
Loss (gain) on sales and retirement of non-current assets	4	3
Loss (gain) on sales of investment securities	(252)	(36)
Loss (gain) on valuation of investment securities	(10)	(8)
Loss on valuation of shares of subsidiaries and associates	107	93
Decrease (increase) in notes and accounts receivable - trade	(8,463)	21
Decrease (increase) in inventories	(6,601)	1,393
Increase (decrease) in notes and accounts payable - trade	5,719	(2,714)
Other, net	(744)	1,780
Subtotal	(4,575)	6,392
Interest and dividend income received	367	193
Interest expenses paid	(30)	(41)
Income taxes paid	(596)	(2,065)
Net cash provided by (used in) operating activities	(4,833)	4,479
Cash flows from investing activities		
Proceeds from redemption of securities	100	101
Purchase of property, plant and equipment	(109)	(157)
Proceeds from sales of property, plant and equipment	3	0
Purchase of intangible assets	(266)	(150)
Purchase of investment securities	(560)	(712)
Proceeds from sales of investment securities	1,434	220
Decrease (increase) in short-term loans receivable	(17)	(39)
Other, net	91	50
Net cash provided by (used in) investing activities	674	(686)
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	14	609
Net decrease (increase) in treasury shares	(2)	(0)
Cash dividends paid	(954)	(1,171)
Net cash provided by (used in) financing activities	(942)	(563)
Effect of exchange rate change on cash and cash equivalents	50	(234)
Net increase (decrease) in cash and cash equivalents	(5,050)	2,995
Cash and cash equivalents at beginning of period	19,163	14,112
Cash and cash equivalents at end of period	14,112	17,107

Non-consolidated Financial Statements

(1) Non-consolidated Balance Sheets

(Million yen)

	As of March 31, 2018	As of March 31, 2019
Assets		
Current assets		
Cash and deposits	8,874	11,599
Notes receivable - trade	7,960	7,256
Electronically recorded monetary claims - operating	15,127	15,799
Accounts receivable - trade	48,455	47,369
Securities	247	44
Merchandise and finished goods	20,542	18,516
Advance payments - trade	82	70
Prepaid expenses	20	14
Short-term loans receivable	—	1,068
Accounts receivable - other	3,435	2,816
Other	933	63
Allowance for doubtful accounts	(28)	(36)
Total current assets	105,651	104,583
Non-current assets		
Property, plant and equipment		
Buildings and structures	885	839
Machinery and equipment	407	359
Vehicles	0	1
Tools, furniture and fixtures	267	247
Land	3,014	3,014
Leased assets	8	5
Total property, plant and equipment	4,584	4,467
Intangible assets		
Software	618	618
Other	59	48
Total intangible assets	677	666
Investments and other assets		
Investment securities	5,622	5,455
Shares of subsidiaries and associates	2,814	2,673
Long-term prepaid expenses	51	40
Deferred tax assets	593	857
Other	1,968	2,167
Allowance for doubtful accounts	(97)	(118)
Total investments and other assets	10,952	11,075
Total non-current assets	16,215	16,209
Total assets	121,866	120,793

(Million yen)

	As of March 31, 2018	As of March 31, 2019
Liabilities		
Current liabilities		
Notes payable - trade	6,220	6,405
Electronically recorded obligations - operating	12,464	10,842
Accounts payable - trade	35,835	34,308
Short-term loans payable	580	600
Lease obligations	12	8
Accounts payable - other	965	923
Accrued expenses	1,354	1,380
Income taxes payable	1,340	978
Advances received	221	104
Deposits received	211	170
Provision for bonuses for directors (and other officers)	57	59
Other	468	967
Total current liabilities	59,731	56,750
Non-current liabilities		
Lease obligations	15	7
Provision for retirement benefits	3,142	3,280
Long-term accounts payable - other	43	34
Long-term guarantee deposited	1,086	1,053
Asset retirement obligations	25	26
Total non-current liabilities	4,312	4,402
Total liabilities	64,044	61,153
Net assets		
Shareholders' equity		
Capital stock	10,334	10,334
Capital surplus		
Legal capital surplus	7,355	7,355
Other capital surplus	44	49
Total capital surpluses	7,399	7,405
Retained earnings		
Legal retained earnings	788	788
Other retained earnings		
Reserve for reduction entry of land	238	238
Reserve for special depreciation	198	140
General reserve	11,100	11,100
Retained earnings brought forward	26,220	28,707
Total retained earnings	38,546	40,974
Treasury shares	(850)	(846)
Total shareholders' equity	55,430	57,868
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	2,305	1,650
Total valuation and translation adjustments	2,305	1,650
Share acquisition rights	86	121
Total net assets	57,821	59,639
Total liabilities and net assets	121,866	120,793

(2) Non-consolidated Statements of Income

(Million yen)

	For the fiscal year ended March 31, 2018	For the fiscal year ended March 31, 2019
Net sales	210,183	213,440
Cost of sales	188,742	191,070
Gross profit	21,440	22,370
Selling, general and administrative expenses	16,913	17,309
Operating profit	4,526	5,060
Non-operating income		
Interest and dividend income	452	266
Other	207	230
Total non-operating income	659	496
Non-operating expenses		
Interest expenses	23	22
Foreign exchange losses	335	225
Other	144	110
Total non-operating expenses	503	358
Ordinary profit	4,682	5,198
Extraordinary income		
Gain on sales of investment securities	231	57
Gain on sales of shares of subsidiaries and associates	140	—
Total extraordinary income	371	57
Extraordinary losses		
Loss on sales of investment securities	—	20
Total extraordinary losses	—	20
Profit before income taxes	5,054	5,235
Income taxes - current	1,582	1,608
Income taxes - deferred	(141)	27
Total income taxes	1,440	1,635
Profit	3,613	3,599

(3) Non-consolidated Statements of Changes in Net Assets
For the fiscal year ended March 31, 2018

(Million yen)

	Shareholders' equity			
	Capital stock	Capital surplus		
		Legal capital surplus	Other capital surplus	Total capital surplus
Balance at beginning of current period	10,334	7,355	36	7,392
Changes of items during period				
Dividends of surplus				
Profit				
Reversal of reserve for special depreciation				
Purchase of treasury shares				
Disposal of treasury shares			7	7
Net changes of items other than shareholders' equity				
Total changes of items during period			7	7
Balance at end of current period	10,334	7,355	44	7,399

	Shareholders' equity					
	Retained earnings					Total retained earnings
	Legal retained earnings	Other retained earnings			Retained earnings brought forward	
Reserve for reduction entry of land		Reserve for special depreciation	General reserve			
Balance at beginning of current period	788	238	255	11,100	23,504	35,887
Changes of items during period						
Dividends of surplus					(954)	(954)
Profit					3,613	3,613
Reversal of reserve for special depreciation			(57)		57	—
Purchase of treasury shares						
Disposal of treasury shares						
Net changes of items other than shareholders' equity						
Total changes of items during period			(57)		2,716	2,659
Balance at end of current period	788	238	198	11,100	26,220	38,546

(Million yen)

	Shareholders' equity		Valuation and translation adjustments		Share acquisition rights	Total net assets
	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Total valuation and translation adjustments		
Balance at beginning of current period	(855)	52,758	2,003	2,003	63	54,825
Changes of items during period						
Dividends of surplus		(954)				(954)
Profit		3,613				3,613
Reversal of reserve for special depreciation		—				—
Purchase of treasury shares	(3)	(3)				(3)
Disposal of treasury shares	8	16				16
Net changes of items other than shareholders' equity			302	302	22	324
Total changes of items during period	5	2,672	302	302	22	2,996
Balance at end of current period	(850)	55,430	2,305	2,305	86	57,821

For the fiscal year ended March 31, 2019

(Million yen)

	Shareholders' equity			
	Capital stock	Capital surplus		
		Legal capital surplus	Other capital surplus	Total capital surplus
Balance at beginning of current period	10,334	7,355	44	7,399
Changes of items during period				
Dividends of surplus				
Profit				
Reversal of reserve for special depreciation				
Purchase of treasury shares				
Disposal of treasury shares			5	5
Net changes of items other than shareholders' equity				
Total changes of items during period			5	5
Balance at end of current period	10,334	7,355	49	7,405

	Shareholders' equity					
	Retained earnings					
	Legal retained earnings	Other retained earnings				Total retained earnings
Reserve for reduction entry of land		Reserve for special depreciation	General reserve	Retained earnings brought forward		
Balance at beginning of current period	788	238	198	11,100	26,220	38,546
Changes of items during period						
Dividends of surplus					(1,171)	(1,171)
Profit					3,599	3,599
Reversal of reserve for special depreciation			(57)		57	—
Purchase of treasury shares						
Disposal of treasury shares						
Net changes of items other than shareholders' equity						
Total changes of items during period			(57)		2,486	2,428
Balance at end of current period	788	238	140	11,100	28,707	40,974

(Million yen)

	Shareholders' equity		Valuation and translation adjustments		Share acquisition rights	Total net assets
	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Total valuation and translation adjustments		
Balance at beginning of current period	(850)	55,430	2,305	2,305	86	57,821
Changes of items during period						
Dividends of surplus		(1,171)				(1,171)
Profit		3,599				3,599
Reversal of reserve for special depreciation		—				—
Purchase of treasury shares	(0)	(0)				(0)
Disposal of treasury shares	5	10				10
Net changes of items other than shareholders' equity			(655)	(655)	35	(620)
Total changes of items during period	4	2,438	(655)	(655)	35	1,818
Balance at end of current period	(846)	57,868	1,650	1,650	121	59,639