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



May 10, 2024

Company name: RYODEN CORPORATION Stock exchange listing: Tokyo Stock Exchange

Code number: 8084

URL: https://www.ryoden.co.jp/

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Scheduled date of Annual General Meeting of Shareholders: June 25, 2024

Scheduled date of filing annual securities report: June 25, 2024 Scheduled date of commencing dividend payments: June 4, 2024

Availability of supplementary briefing material on annual financial results: Yes

Schedule of annual financial results briefing session: Yes (for institutional investors and securities analysts)

(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.)

	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, 2024	259,008	(0.5)	8,326	(11.2)	8,236	(9.3)	5,736	6.9
Fiscal year ended March 31, 2023	260,303	13.6	9,380	32.8	9,077	24.6	5,366	7.2

(Note) Comprehensive income: Fiscal year ended March 31, 2024: ¥9,040 million [39.1%] Fiscal year ended March 31, 2023: ¥6,499 million [8.0%]

	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, 2024	262.43	261.33	6.9	5.4	3.2
Fiscal year ended March 31, 2023	245.93	244.73	7.0	6.2	3.6

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

Fiscal year ended March 31, 2024: ¥28 million Fiscal year ended March 31, 2023: (¥39 million)

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2024	156,027	87,083	55.7	3,976.49
As of March 31, 2023	151,049	79,898	52.8	3,652.29

(Reference) Equity: As of March 31, 2024: \\$86,939 million As of March 31, 2023: \\$79,766 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
Fiscal year ended March 31, 2024	Million yen 9,942	Million yen (710)	Million yen (2,283)	Million yen
Fiscal year ended March 31, 2023	(199)	(1,251)	(115)	11,091

2. Dividends

	Annual dividends					Total	Payout	Dividends
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total	Total dividends	ratio (consolidated)	to net assets (consolidated)
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Fiscal year ended March 31, 2023	_	33.00	_	41.00	74.00	1,616	30.1	2.1
Fiscal year ended March 31, 2024	_	46.00	_	60.00	106.00	2,317	40.4	2.8
Fiscal year ending March 31, 2025 (Forecast)	_	53.00		53.00	106.00			

(Note) The dividend forecast announced on October 30, 2023 has been revised. For details, please refer to the "Notice of Revision of Dividend Forecast (Dividend Increase)" announced today.

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.)

	Net sa	les	Operating	profit	Ordinary	profit	Profit attrib to owners o		Profit per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	104,000	(19.9)	2,800	(33.9)	3,000	(30.5)	2,100	(27.6)	96.08
Full year	219,000	(15.4)	7,200	(13.5)	7,300	(11.4)	5,300	(7.6)	242.48

* 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, 2024: 22,824,977 shares March 31, 2023: 22,824,977 shares

2) Total number of treasury stock at the end of the period:

March 31, 2024: 961,549 shares March 31, 2023: 984,827 shares

3) Average number of shares during the period:

Fiscal year ended March 31, 2024: 21,857,635 shares

Fiscal year ended March 31, 2023: 21,821,072 shares

(Reference) 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.)

(-)	- F		(· · · · · · · · · · · · · · · · · · ·						
	Net sales		Operating profit		Ordinary profit		Profit		
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	
Fiscal year ended March 31, 2024	227,628	(2.3)	7,027	(15.4)	7,090	(16.7)	4,815	(3.7)	
Fiscal year ended March 31, 2023	233,010	15.4	8,310	41.3	8,512	37.8	5,002	17.1	

	Profit per share	Diluted profit per share
	Yen	Yen
Fiscal year ended March 31, 2024	220.30	219.38
Fiscal year ended March 31, 2023	229.23	228.11

(2) Non-consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2024	139,525	73,642	52.7	3,362.09
As of March 31, 2023	136,011	69,902	51.3	3,194.71

(Reference) Equity: As of March 31, 2024: \(\xi\)73,506 million As of March 31, 2023: \(\xi\)69,772 million

* 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.

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

(How to obtain supplementary briefing material on financial results)

A briefing session for institutional investors and analysts is scheduled to be held on Tuesday, May 21, 2024. The briefing material on financial results to be used on the day will be posted on the Company's website after the session.

	As of March 31, 2023	As of March 31, 2024
Assets		
Current assets		
Cash and deposits	11,632	19,284
Notes and accounts receivable - trade, and contract assets	58,516	57,267
Electronically recorded monetary claims - operating	21,307	24,444
Securities	168	37
Merchandise and finished goods	37,879	35,201
Other	6,851	3,967
Allowance for doubtful accounts	(29)	(30)
Total current assets	136,326	140,172
Non-current assets		
Property, plant and equipment		
Buildings and structures	4,038	4,211
Accumulated depreciation	(2,098)	(2,269)
Buildings and structures, net	1,939	1,941
Machinery, equipment and vehicles	1,159	1,403
Accumulated depreciation	(488)	(749)
Machinery, equipment and vehicles, net	671	653
Tools, furniture and fixtures	1,235	1,319
Accumulated depreciation	(1,015)	(1,061)
Tools, furniture and fixtures, net	220	258
Land	2,595	2,595
Construction in progress	11	16
Total property, plant and equipment	5,438	5,465
Intangible assets		
Software	759	889
Other	157	148
Total intangible assets	917	1,038
Investments and other assets		
Investment securities	6,367	7,583
Long-term prepaid expenses	160	171
Deferred tax assets	356	105
Other	1,724	1,740
Allowance for doubtful accounts	(248)	(255)
Total investments and other assets	8,359	9,345
Total non-current assets	14,715	15,849
Deferred assets	7	5
Total assets	151,049	156,027

	As of March 31, 2023	As of March 31, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	41,732	27,600
Electronically recorded obligations - operating	15,704	28,358
Short-term borrowings	1,633	1,443
Income taxes payable	1,905	1,236
Other	4,575	6,431
Total current liabilities	65,551	65,070
Non-current liabilities		
Long-term borrowings	1,785	1,773
Retirement benefit liability	2,980	378
Other	834	1,721
Total non-current liabilities	5,599	3,873
Total liabilities	71,150	68,944
Net assets		
Shareholders' equity		
Share capital	10,334	10,334
Capital surplus	7,504	7,523
Retained earnings	59,391	63,226
Treasury shares	(742)	(726)
Total shareholders' equity	76,488	80,358
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,940	2,724
Foreign currency translation adjustment	2,023	2,814
Remeasurements of defined benefit plans	(685)	1,042
Total accumulated other comprehensive income	3,278	6,580
Share acquisition rights	129	135
Non-controlling interests	2	8
Total net assets	79,898	87,083
Total liabilities and net assets	151,049	156,027

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

	For the fiscal year ended March 31, 2023	For the fiscal year ended March 31, 2024
Net sales	260,303	259,008
Cost of sales	230,819	229,780
Gross profit	29,484	29,228
Selling, general and administrative expenses	20,104	20,902
Operating profit	9,380	8,326
	9,380	8,320
Non-operating income Interest income	64	165
Dividend income	144	161
Share of profit of entities accounted for using equity	144	101
method	_	28
Rental income from non-current assets	56	77
Other	133	95
Total non-operating income	398	528
Non-operating expenses	376	326
Interest expenses	56	89
Share of loss of entities accounted for using equity	30	89
method	39	-
Loss on sale and retirement of non-current assets	1	4
Loss on sale of trade receivables	21	22
Foreign exchange losses	530	439
Loss on sale of investment securities	4	18
Other	47	42
Total non-operating expenses	701	618
Ordinary profit	9,077	8,236
Extraordinary income	2,077	6,230
Gain on sale of investment securities	126	8
Gain on liquidation of investment securities	120	2
Gain on sale of non-current assets	8	<u></u>
	1,435	70
Subsidy income	1,433	132
Gain on step acquisitions	1,571	214
Total extraordinary income	1,3/1	214
Extraordinary losses Loss on retirement of non-current assets		0
Loss on tax purpose reduction entry of non-current	_	U
assets	1,435	_
Loss on valuation of investment securities	_	43
Loss on valuation of shares of subsidiaries and associates	860	_
Total extraordinary losses	2,296	43
Profit before income taxes	8,352	8,407
Income taxes - current	2,867	2,631
Income taxes - deferred	117	38
Total income taxes	2,985	2,670
Profit	5,366	5,737
	3,300	3,/3/
Profit attributable to non-controlling interests	5,366	5 727
Profit attributable to owners of parent	3,300	5,736

Consolidated Statements of Comprehensive Income

	For the fiscal year ended March 31, 2023	For the fiscal year ended March 31, 2024
Profit	5,366	5,737
Other comprehensive income		
Valuation difference on available-for-sale securities	287	784
Foreign currency translation adjustment	1,172	790
Remeasurements of defined benefit plans, net of tax	(327)	1,727
Total other comprehensive income	1,132	3,302
Comprehensive income	6,499	9,040
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	6,499	9,038
Comprehensive income attributable to non-controlling interests	_	1

(3) Consolidated Statements of Change in Net Assets For the fiscal year ended March 31, 2023

		S	Shareholders' equit	y	
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	10,334	7,449	55,458	(800)	72,442
Changes during period					
Dividends of surplus			(1,373)		(1,373)
Profit attributable to owners of parent			5,366		5,366
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares		55		58	113
Change in scope of consolidation			(44)		(44)
Net changes in items other than shareholders' equity			(15)		(15)
Total changes during period	_	55	3,933	57	4,046
Balance at end of period	10,334	7,504	59,391	(742)	76,488

	Accumulated other comprehensive income						
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	Share acquisition rights	Non- controlling interests	Total net assets
Balance at beginning of period	1,652	850	(357)	2,145	178	_	74,766
Changes during period							
Dividends of surplus							(1,373)
Profit attributable to owners of parent							5,366
Purchase of treasury shares							(0)
Disposal of treasury shares							113
Change in scope of consolidation							(44)
Net changes in items other than shareholders' equity	287	1,172	(327)	1,132	(49)	2	1,070
Total changes during period	287	1,172	(327)	1,132	(49)	2	5,132
Balance at end of period	1,940	2,023	(685)	3,278	129	2	79,898

For the fiscal year ended March 31, 2024

		Shareholders' equity						
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity			
Balance at beginning of period	10,334	7,504	59,391	(742)	76,488			
Changes during period								
Dividends of surplus			(1,901)		(1,901)			
Profit attributable to owners of parent			5,736		5,736			
Purchase of treasury shares				(1)	(1)			
Disposal of treasury shares		18		18	36			
Net changes in items other than shareholders' equity								
Total changes during period	_	18	3,835	16	3,870			
Balance at end of period	10,334	7,523	63,226	(726)	80,358			

	Acc	Accumulated other comprehensive income					
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	Share acquisition rights	Non- controlling interests	Total net assets
Balance at beginning of period	1,940	2,023	(685)	3,278	129	2	79,898
Changes during period							
Dividends of surplus							(1,901)
Profit attributable to owners of parent							5,736
Purchase of treasury shares							(1)
Disposal of treasury shares							36
Net changes in items other than shareholders' equity	784	790	1,727	3,302	6	5	3,314
Total changes during period	784	790	1,727	3,302	6	5	7,184
Balance at end of period	2,724	2,814	1,042	6,580	135	8	87,083

(4) Consolidated Statements of Cash Flows

Profit before income taxes 8.352 8.407 Popreciation income taxes 640 1 1 Increase (decrease) in allowance for doubtful accounts (42) 1 Increase (decrease) in allowance for doubtful accounts (42) (311) (124) Increase (decrease) in retirement benefit liability (311) (314) (124) Increase (decrease) in retirement benefit liability (300) (327) Interest spenses 56 89 Share of loss (profit) of entities accounted for using 39 (28) Capity method 39 (28) (28) Loss (gain) on sale and retirement of non-current ussets (8) 0 (47) Loss (gain) on sale of investment securities (123) (10) (47) Loss (gain) on sale of investment securities (14,45) (70) Loss on in a purpose reduction entry of non-current (4,455) (70) Loss on tax purpose reduction entry of non-current (4,455) (70) Loss on tax purpose reduction entry of non-current (4,375) (3,227) Loss (gain) on step acquisitions (4,375) (3,227) Decrease (increase) in interdecretables (5,903) (5,544) Decrease (increase) in interdecretables (4,375) (3,227) Decrease (increase) in interdecretables (4,375) (3,227) Decrease (increase) in accounts receivable - other (34) (36) Decrease (increase) in accounts receivable - other (34) (36) (36) Decrease (increase) in accounts receivable - other (34) (36)		For the fiscal year ended March 31, 2023	For the fiscal year ended March 31, 2024
Depreciation	Cash flows from operating activities		
Increase (decrease) in allowance for doubtful accounts (42) (124) Increase (decrease) in retriement benefit liability (311) (124) Interest and dividend income (209) (327) Interest expenses 56 89 Share of loss (profit) of entities accounted for using equity method (38) (28) Loss (gain) on sale and retirement of non-current assets (8) (0) Loss (gain) on sale of investment securities (123) (10) Loss (gain) on sale of investment securities (11) 47 Loss on valuation of investment securities (11) 47 Loss on valuation of investment securities (14) 47 Loss on valuation of investment securities (14) 47 Loss on tax purpose reduction entry of non-current assets (1435) (70) Loss on tax purpose reduction entry of non-current assets (1435) (70) Loss on tax purpose reduction entry of non-current assets (1435) (70) Loss on tax purpose reduction entry of non-current assets (1435) (70) Loss on tax purpose reduction entry of non-current assets (1435) (70) Loss on tax purpose reduction entry of non-current assets (1435) (70) Loss on tax purpose reduction entry of non-current assets (1435) (70) Loss on tax purpose reduction entry of non-current assets (1435) (259) (2545) Decrease (increase) in trade receivables (5,903) (554) Decrease (increase) in interfer receivables (5,903) (554) Decrease (increase) in interfer payables (1,999) (2,454) Decrease (increase) in accounts receivable - other (4,375) (3,227) Decrease (increase) in accounts receivable - other (4,375) (3,245) Decrease (increase) in accounts receivable - other (4,375) (4,375) (4,375) Lotterest and dividends received (4,375)		8,352	
Interests (decrease) in retirement benefit liability (114) (124) (126) (126) (127) (117)	Depreciation		648
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Loss (gain) on salae of investment securities		39	(28)
Loss (gain) on valuation of investment securities	Loss (gain) on sale and retirement of non-current assets	(8)	0
Loss on valuation of shares of subsidiaries and associates (1,435) (70)	Loss (gain) on sale of investment securities	(123)	10
Subsidity income (1,435) (70)		(1)	47
1,435		860	0
1,435	Subsidy income	(1,435)	(70)
Loss (gain) on step acquisitions — (132) Decrease (increase) in trade receivables (5,903) (554) Decrease (increase) in inventories (4,375) 3,227 Increase (decrease) in trade payables 1,999 (2,454) Decrease (increase) in accounts receivable - other 551 2,915 Other, net 743 1,454 Subtotal 2,200 13,110 Interest and dividends received 249 362 Interest paid (49) (86) Income taxes paid (2,599) (3,445) Net cash provided by (used in) operating activities (199) 9,942 Cash flows from investing activities (199) 9,942 Cash flows from investing activities — 166 Purchase of property, plant and equipment (2,369) (306) Proceeds from sale of property, plant and equipment 18 0 Purchase of intensible assets (181) (224) Purchase of investment securities (40) (182) Proceeds from sale of investment securities (40) (182) Proceeds from sale of investment securities (40) (182) Net decrease (increase) in time deposits (530) (283) Short-term loan advances (57) — Subsidies received 1,435 70 Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation 71 Other, net 1 (127) Net cash provided by (used in) investing activities (1,251) (710) Cash flows from financing activities (1,271) (1,271) Net cash provided by (used in) investing activities (1,251) (7,273) Proceeds from long-term borrowings 767 (273) Proceeds from formacing activities (1,251) (1,273) Proceeds from formacing activities (1,251) (1,273) Proceeds from formacing activities (1,251) (1,273) Proceeds from forg-term borrowings 767 (2,283) Proceeds from forg-term borrowings 767 (2,283) Proceeds from forg-term borrowings	Loss on tax purpose reduction entry of non-current		_
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Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation 629			
inclusion of subsidiaries in consolidation	Cash and cash equivalents at beginning of period	11,577	11,091
	Increase in cash and cash equivalents resulting from	629	_
	Cash and cash equivalents at end of period	11,091	18,422

Non-consolidated Financial Statements

(1) Non-consolidated Balance Sheets

		, , , , , , , , , , , , , , , , , , ,	
	As of March 31, 2023	As of March 31, 2024	
Assets			
Current assets			
Cash and deposits	4,111	12,303	
Notes receivable - trade	2,539	2,427	
Electronically recorded monetary claims - operating	20,942	23,939	
Accounts receivable - trade	54,739	51,996	
Contract assets	64	103	
Securities	168	37	
Merchandise and finished goods	29,399	27,219	
Advance payments to suppliers	239	247	
Prepaid expenses	29	47	
Short-term loans receivable	1,429	563	
Accounts receivable - other	5,658	3,045	
Other	387	296	
Allowance for doubtful accounts	(32)	(32)	
Total current assets	119,678	122,195	
Non-current assets	·		
Property, plant and equipment			
Buildings and structures	629	638	
Machinery and equipment	219	222	
Vehicles	0	0	
Tools, furniture and fixtures	178	192	
Land	2,524	2,524	
Leased assets	6	9	
Construction in progress	0	16	
Total property, plant and equipment	3,558	3,604	
Intangible assets	,	,	
Software	756	881	
Other	3	3	
Total intangible assets	760	884	
Investments and other assets	700		
Investment securities	5,053	6,109	
Shares of subsidiaries and associates	2,347	2,434	
Investments in other securities of subsidiaries and associates	5	5	
Long-term loans receivable from subsidiaries and associates	941	788	
Long-term prepaid expenses	160	171	
Deferred tax assets	560	286	
Other	3,045	3,139	
Allowance for doubtful accounts	(99)	(95)	
Total investments and other assets	12,014	12,841	
Total non-current assets	16,332	17,330	
Total assets	136,011	139,525	
10141 400010	130,011	157,525	

	As of March 31, 2023	As of March 31, 2024
Liabilities		
Current liabilities		
Notes payable - trade	642	363
Electronically recorded obligations - operating	15,704	28,358
Accounts payable - trade	38,983	25,220
Short-term borrowings	600	650
Lease liabilities	5	5
Accounts payable - other	1,250	1,495
Accrued expenses	1,378	1,384
Income taxes payable	1,784	1,117
Advances received	279	252
Deposits received	323	417
Provision for bonuses for directors (and other officers)	41	52
Other	827	2,306
Total current liabilities	61,821	61,624
Non-current liabilities		
Lease liabilities	6	6
Provision for retirement benefits	3,494	3,464
Long-term guarantee deposits	759	760
Asset retirement obligations	27	27
Total non-current liabilities	4,287	4,259
Total liabilities	66,109	65,883
Net assets	·	·
Shareholders' equity		
Share capital	10,334	10,334
Capital surplus		
Legal capital surplus	7,355	7,355
Other capital surplus	149	168
Total capital surplus	7,504	7,523
Retained earnings		
Legal retained earnings	788	788
Other retained earnings		
Reserve for tax purpose reduction entry of land	238	238
General reserve	11,100	11,100
Retained earnings brought forward	38,608	41,522
Total retained earnings	50,736	53,650
Treasury shares	(742)	(726)
Total shareholders' equity	67,832	70,782
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	1,940	2,724
Total valuation and translation adjustments	1,940	2,724
Share acquisition rights	129	135
Total net assets	69,902	73,642
Total liabilities and net assets	136,011	139,525

(2) Non-consolidated Statements of Income

		(ivilinoii yeli)
	For the fiscal year ended March 31, 2023	For the fiscal year ended March 31, 2024
Net sales	233,010	227,628
Cost of sales	207,102	202,462
Gross profit	25,907	25,165
Selling, general and administrative expenses	17,596	18,138
Operating profit	8,310	7,027
Non-operating income		
Interest and dividend income	426	474
Other	190	165
Total non-operating income	617	639
Non-operating expenses		
Interest expenses	20	18
Foreign exchange losses	325	485
Other	70	71
Total non-operating expenses	416	576
Ordinary profit	8,512	7,090
Extraordinary income		
Gain on sale of investment securities	126	_
Total extraordinary income	126	_
Extraordinary losses		
Loss on valuation of shares of subsidiaries and associates	959	_
Loss on valuation of investment securities	_	43
Total extraordinary losses	959	43
Profit before income taxes	7,678	7,047
Income taxes - current	2,588	2,305
Income taxes - deferred	88	(72)
Total income taxes	2,676	2,232
Profit	5,002	4,815

(3) Non-consolidated Statements of Changes in Net Assets For the fiscal year ended March 31, 2023

	Shareholders' equity						
		Capital surplus					
	Share capital	Legal capital surplus	Other capital surplus	Total capital surplus			
Balance at beginning of period	10,334	7,355	94	7,449			
Changes during period							
Dividends of surplus							
Profit							
Purchase of treasury shares							
Disposal of treasury shares			55	55			
Net changes in items other than shareholders' equity							
Total changes during period	_	_	55	55			
Balance at end of period	10,334	7,355	149	7,504			

		Shareholders' equity					
		Retained earnings					
	Legal						
	retained earnings	Reserve for tax purpose reduction entry of land	1 (reneral recerve		Total retained earnings		
Balance at beginning of period	788	238	11,100	34,980	47,107		
Changes during period							
Dividends of surplus				(1,373)	(1,373)		
Profit				5,002	5,002		
Purchase of treasury shares							
Disposal of treasury shares							
Net changes in items other than shareholders' equity							
Total changes during period				3,628	3,628		
Balance at end of period	788	238	11,100	38,608	50,736		

	Sharehole	ders' equity	Valuation an adjust	d translation ments			
	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	Share acquisition rights	Total net assets	
Balance at beginning of period	(800)	64,091	1,652	1,652	178	65,923	
Changes during period							
Dividends of surplus		(1,373)				(1,373)	
Profit		5,002				5,002	
Purchase of treasury shares	(0)	(0)				(0)	
Disposal of treasury shares	58	113				113	
Net changes in items other than shareholders' equity			287	287	(49)	238	
Total changes during period	57	3,741	287	287	(49)	3,979	
Balance at end of period	(742)	67,832	1,940	1,940	129	69,902	

For the fiscal year ended March 31, 2024

	Shareholders' equity					
		Capital surplus				
	Share capital	Legal capital surplus	Other capital surplus	Total capital surplus		
Balance at beginning of period	10,334	7,355	149	7,504		
Changes during period						
Dividends of surplus						
Profit						
Purchase of treasury shares						
Disposal of treasury shares			18	18		
Net changes in items other than shareholders' equity						
Total changes during period		_	18	18		
Balance at end of period	10,334	7,355	168	7,523		

	Shareholders' equity						
	Retained earnings						
	Legal retained earnings		Total retained				
		Reserve for tax purpose reduction entry of land	General reserve	Retained earnings brought forward	earnings		
Balance at beginning of period	788	238	11,100	38,608	50,736		
Changes during period							
Dividends of surplus				(1,901)	(1,901)		
Profit				4,815	4,815		
Purchase of treasury shares							
Disposal of treasury shares							
Net changes in items other than shareholders' equity							
Total changes during period	_	_	_	2,914	2,914		
Balance at end of period	788	238	11,100	41,522	53,650		

	Shareholders' equity		Valuation and translation adjustments			
	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	Share acquisition rights	Total net assets
Balance at beginning of period	(742)	67,832	1,940	1,940	129	69,902
Changes during period						
Dividends of surplus		(1,901)				(1,901)
Profit		4,815				4,815
Purchase of treasury shares	(1)	(1)				(1)
Disposal of treasury shares	18	36				36
Net changes in items other than shareholders' equity			784	784	6	790
Total changes during period	16	2,949	784	784	6	3,739
Balance at end of period	(726)	70,782	2,724	2,724	135	73,642