Flash Report Consolidated Basis Results for Fiscal 2016 (April 1, 2016-March 31, 2017) <under Japanese GAAP>

April 27, 2017

Company name: OSAKA STEEL CO., LTD.

Stock listing: Tokyo,1st section

Code number: 5449

URL:http://www.osaka-seitetu.co.jpRepresentative:Junji Uchida, PRESIDENT

Contact: Tetsuya Konno,

EXECUTIVE COUNSELLOR & GENERAL MANAGER,

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(Figures of less than ¥1 million have been omitted.)

1. Consolidated Financial and Operating Results for Fiscal 2016 (April 1, 2016-March 31, 2017)

(1)Consolidated Operating Results

(Percentage figures represent changes from the same period of the previous fiscal year.)

	Net sales Operating profit		Ordinary profit		Profit attributable to owners of parent			
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal 2016	62,135	13.6	5,955	(26.5)	5,931	(28.4)	2,769	(73.2)
Fiscal 2015	54,677	(19.2)	8,100	(10.8)	8,284	(9.4)	10,350	66.5

(Reference) Comprehensive income Fiscal 2016 ¥ 2,019 million (71.2%) Fiscal 2015 ¥ 10,152 million 52.6%

	Earnings per share	Earnings per share after full dilution	Return on equity	Return on assets	Return on sales
	Yen	Yen	%	%	%
Fiscal 2016	71.16	_	2.0	3.6	9.6
Fiscal 2015	265.92	_	7.8	5.5	14.8

(Reference) Equity in profit of unconsolidated subsidiaries and associates:

Fiscal 2016 ¥— million Fiscal 2015 ¥— million

(2)Consolidated Financial Results

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			Ratio of	
	Total assets	Net assets	shareholders' equity	Net assets per share
			to total assets	
	Millions of yen	Millions of yen	%	Yen
Fiscal 2016	170,203	141,446	81.3	3,554.29
Fiscal 2015	156,632	141,085	87.5	3,522.47

(Reference) Shareholders' equity: Fiscal 2016 ¥138,338 million Fiscal 2015 ¥137,102 million

(3)Consolidated Statements of 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
Fiscal 2016	4,924	(11,610)	5,774	58,938
Fiscal 2015	9,864	(7,125)	(867)	59,961

2. Dividends

	Dividends per share							
	End of first	nd of first						
	quarter	quarter	quarter	End of fiscal year	TOLAI			
	Yen	Yen	Yen	Yen	Yen			
Fiscal 2015	_	12.50	_	37.50	50.00			
Fiscal 2016		12.50	_	17.50	30.00			
Fiscal 2017(Forecasts)	_	_	_	_	_			

	Cash dividends	Ratio of cash dividends	Ratio of cash dividends	
	Cash dividends	to net income	to net assets	
	Millions of yen	%	%	
Fiscal 2015	1,946	18.8	1.4	
Fiscal 2016	1,167	42.2	0.8	
Fiscal 2017(Forecasts)		_		

⁽Note) The dividend forecasts of end of second quarter and fiscal year for fiscal 2016 are not decided.

3. Consolidated Financial Forecasts for Fiscal 2017(April 1, 2017-March 31, 2018)

(Percentage figures represent changes from the same period of the previous fiscal year.)

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	Net sales				Pro	ofit			
			Operating profit		Ordinary profit		attribut	able to	Earnings per
							owne	ers of	share
							parent		
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First half of Fiscal 2017	37,000	34.7	3,400	29.4	3,400	29.2	2,300	167.7	59.09
Fiscal 2017	81,000	30.4	7,500	25.9	7,500	26.5	5,200	87.7	133.60

(Reference) Summary of Non-Consolidated Financial and Operating Results Non-Consolidated Financial and Operating Results for Fiscal 2016 (April 1, 2016-March 31, 2017)

(1)Non-Consolidated Operating Results

(Percentage figures represent changes from the same period of the previous fiscal year.)

	Net sales	Net sales		Operating income		Ordinary income		
	Millions of yen	ons of yen % Millions of yen %		%	Millions of yen	%	Millions of yen	%
Fiscal 2016	45,147	(7.6)	4,669	(38.9)	4,543	(42.5)	2,023	(66.9)
Fiscal 2015	48,847	(19.4)	7,637	(8.3)	7,908	(6.1)	6,121	5.5
	Fornings per			hare				
	Earnings per	snare	after full dilut	ion				
	Yen	Yen		Yen				
Fiscal 2016		51.98		_				
Fiscal 2015		157.27		_				

(2)Non-Consolidated Financial Results

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			Ratio of	
	Total assets	Net assets	shareholders' equity	Net assets per share
			to total assets	
	Millions of yen	Millions of yen	%	Yen
Fiscal 2016	152,385	119,516	78.4	3,070.70
Fiscal 2015	148,432	119,259	80.3	3,064.05

(Reference) Shareholders' equity: Fiscal 2016 ¥119,516 million Fiscal 2015 ¥119,259 million

1. Consolidated Financial Statements

(1) Consolidated Balance Sheets

Name			Millions of yen
Current assets 2,469 1,304 Cash and deposits 2,469 1,304 Notes and accounts receivable - trade 10,948 12,822 Finished goods 6,197 6,512 Work in process 192 294 Raw materials and supplies 3,799 4,783 Deferred tax assets 659 526 Accounts receivable - other 7,634 8,046 Short-term loans receivable from subsidiaries and associates 10,000 10,000 Deposits paid 57,491 57,633 Other 547 174 Allowance for doubtful accounts (1) (2) Total current assets 99,939 102,096 Non-current assets 99,939 102,096 Non-current assets 99,939 102,096 Non-current assets 5,416 7,688 Machinery, equipment and equipment 5,416 7,688 Machinery, equipment and not expected, net 1,101 1,185 Land 33,857 34,035 Construction		March 31, 2016	March 31, 2017
Cash and deposits 2,469 1,304 Notes and accounts receivable - trade 10,948 12,822 Finished goods 6,197 6,512 Work in process 192 294 Raw materials and supplies 3,799 4,783 Deferred tax assets 659 526 Accounts receivable - other 7,634 8,046 Short-term loans receivable from subsidiaries and associates 10,000 10,000 Deposits paid 57,491 57,633 Other 547 174 Allowance for doubtful accounts (1) (2) Total current assets 99,939 102,096 Non-current assets 10,101 1,187 Buildings and structures, net 5,416 7,688 Machinery, equipment and vehicles, net 1,185 10,977 <t< td=""><td></td><td></td><td></td></t<>			
Notes and accounts receivable - trade 10,948 12,822 Finished goods 6,197 6,512 Work in process 192 294 Raw materials and supplies 3,799 4,783 Deferred tax assets 659 526 Accounts receivable other 7,634 8,046 Short-term loans receivable from subsidiaries and associates 10,000 10,000 Deposits paid 57,491 57,633 Other 547 174 Allowance for doubtful accounts (1) (2) Total current assets 99,939 102,096 Non-current assets 99,939 102,096 Non-current assets 99,939 102,096 Non-current assets 10,10 (2) Property, plant and equipment 5,416 7,688 Machinery, equipment and vehicles, net 10,185 10,977 Tools, furniture and fixtures, net 1,101 1,187 Land 33,857 34,035 Construction in progress 4,023 11,622			
Finished goods 6,197 6,512 Work in process 192 294 Raw materials and supplies 3,799 4,783 Deferred tax assets 659 526 Accounts receivable - other 7,634 8,046 Short-term loans receivable from subsidiaries and associates 10,000 10,000 Deposits paid 57,491 57,633 Other 547 174 Allowance for doubtful accounts (1) (2) Total current assets 99,939 102,096 Non-current assets 10,185 10,977 Tools furniture and equipment 5,416 7,688 Machinery, equipment and vehicles, net 1,018 1,187 Land 33,857 34,035 Construction in progress 4,023 11,622 Total property, plant a	•		,
Work in process 192 294 Raw materials and supplies 3,799 4,783 Deferred tax assets 659 526 Accounts receivable - other 7,634 8,046 Short-term loans receivable from subsidiaries and associates 10,000 10,000 Deposits paid 57,491 57,633 Other 547 174 Allowance for doubtful accounts (1) (2) Total current assets 99,939 102,096 Non-current assets 5,416 7,688 Machinery, equipment and equipment 5,416 7,688 Machinery, equipment and vehicles, net 10,185 10,977 Tools, furniture and fixtures, net 1,101 1,187 Land 33,857 34,035 Construction in progress 4,023 11,622 <t< td=""><td>Notes and accounts receivable - trade</td><td>10,948</td><td>12,822</td></t<>	Notes and accounts receivable - trade	10,948	12,822
Raw materials and supplies 3,799 4,783 Deferred tax assets 659 526 Accounts receivable - other 7,634 8,046 Short-term loans receivable from subsidiaries and associates 10,000 10,000 Deposits paid 57,491 57,633 Other 547 174 Allowance for doubtful accounts (1) (2) Total current assets 99,939 102,096 Non-current assets 10,185 10,977 Buildings and structures, net 10,185 10,977 Tools, furniture and fixtures, net 10,185 10,977 Tools, furniture and fixtures, net 1,101 1,187 Land 33,857 34,035 Construction in progress 4,023 11,622 Total property, plant and equipment 54,584 65,511 <td>Finished goods</td> <td>6,197</td> <td>6,512</td>	Finished goods	6,197	6,512
Deferred tax assets 659 526 Accounts receivable - other 7,634 8,046 Short-term loans receivable from subsidiaries and associates 10,000 10,000 Deposits paid 57,491 57,633 Other 547 174 Allowance for doubtful accounts (1) (2) Total current assets 99,939 102,096 Non-current assets 99,939 102,096 Non-current assets 8 10,2096 Non-current assets 5,416 7,688 Buildings and structures, net 10,185 10,977 Tools, furniture and fixtures, net 1,101 1,187 Land 33,857 34,035 Construction in progress 4,023 11,622 Total property, plant and equipment 54,584 65,511 Intangible assets 50 44 Other 50 44 Total property, plant and equipment 54,584 65,511 Intangible assets 50 44 Total intangible assets	Work in process	192	294
Accounts receivable - other 7,634 8,046 Short-term loans receivable from subsidiaries and associates 10,000 10,000 Deposits paid 57,491 57,633 Other 547 174 Allowance for doubtful accounts (1) (2) Total current assets 99,939 102,096 Non-current assets 99,939 102,096 Non-current assets 5,416 7,688 Property, plant and equipment 10,185 10,977 Tools, furniture and fixtures, net 1,101 1,187 Land 33,857 34,035 Construction in progress 4,023 11,622 Total property, plant and equipment 54,584 65,511 Intangible assets 50 44 Investments and other assets 1 2 Investment securities 1,569 1,833 Long-term loans receivable 1 2 Net defined benefit asset 78 73 Deferred tax assets 213 176 Other	Raw materials and supplies	3,799	4,783
Short-term loans receivable from subsidiaries and associates 10,000 10,000 Deposits paid 57,491 57,633 Other 547 174 Allowance for doubtful accounts (1) (2) Total current assets 99,939 102,096 Non-current assets 99,939 102,096 Non-current assets 5,416 7,688 Property, plant and equipment 10,185 10,977 Tools, furniture and fixtures, net 1,101 1,187 Land 33,857 34,035 Construction in progress 4,023 11,622 Total property, plant and equipment 54,584 65,511 Intangible assets 50 44 Total intangible assets 50 44 Investments and other assets 1,569 1,833 Long-term loans receivable 1 2 Net defined benefit asset 78 73 Deferred tax assets 213 176 Other 217 487 Allowance for doubtful accounts	Deferred tax assets	659	526
Deposits paid 57,491 57,633 Other 547 174 Allowance for doubtful accounts (1) (2) Total current assets 99,939 102,096 Non-current assets 99,939 102,096 Non-current assets 5,416 7,688 Property, plant and equipment 5,416 7,688 Machinery, equipment and vehicles, net 10,185 10,977 Tools, furniture and fixtures, net 1,101 1,187 Land 33,857 34,035 Construction in progress 4,023 11,622 Total property, plant and equipment 54,584 65,511 Intangible assets 50 44 Other 50 44 Total intangible assets 50 44 Investments and other assets 1,569 1,833 Long-term loans receivable 1 2 Net defined benefit asset 78 73 Deferred tax assets 213 176 Other 217 487		7,634	8,046
Other 547 174 Allowance for doubtful accounts (1) (2) Total current assets 99,939 102,096 Non-current assets 99,939 102,096 Non-current assets 8 8 Property, plant and equipment 5,416 7,688 Machinery, equipment and vehicles, net 10,185 10,977 Tools, furniture and fixtures, net 1,101 1,187 Land 33,857 34,035 Construction in progress 4,023 11,622 Total property, plant and equipment 54,584 65,511 Intangible assets 50 44 Total intangible assets 50 44 Investments and other assets 1,569 1,833 Long-term loans receivable 1 2 Net defined benefit asset 78 73 Deferred tax assets 213 176 Other 217 487 Allowance for doubtful accounts (22) (22) Total investments and other assets 2,0	Short-term loans receivable from subsidiaries and associates	10,000	10,000
Allowance for doubtful accounts (1) (2) Total current assets 99,939 102,096 Non-current assets 7 102,096 Property, plant and equipment 5,416 7,688 Buildings and structures, net 10,185 10,977 Tools, furniture and fixtures, net 1,101 1,187 Land 33,857 34,035 Construction in progress 4,023 11,622 Total property, plant and equipment 54,584 65,511 Intangible assets 50 44 Total intangible assets 50 44 Investments and other assets 1,569 1,833 Long-term loans receivable 1 2 Net defined benefit asset 78 73 Deferred tax assets 213 176 Other 217 487 Allowance for doubtful accounts (22) (22) Total investments and other assets 2,057 2,550 Total investments and other assets 56,692 68,106	Deposits paid	57,491	57,633
Total current assets 99,939 102,096 Non-current assets Property, plant and equipment 5,416 7,688 Buildings and structures, net 10,185 10,977 Tools, furniture and fixtures, net 1,101 1,187 Land 33,857 34,035 Construction in progress 4,023 11,622 Total property, plant and equipment 54,584 65,511 Intangible assets 50 44 Other 50 44 Total intangible assets 50 44 Investments and other assets 1,569 1,833 Long-term loans receivable 1 2 Net defined benefit asset 78 73 Deferred tax assets 213 176 Other 217 487 Allowance for doubtful accounts (22) (22) Total investments and other assets 2,057 2,550 Total non-current assets 56,692 68,106	Other	547	174
Non-current assets Property, plant and equipment 5,416 7,688 Buildings and structures, net 10,185 10,977 Tools, furniture and fixtures, net 1,101 1,187 Land 33,857 34,035 Construction in progress 4,023 11,622 Total property, plant and equipment 54,584 65,511 Intangible assets 50 44 Total intangible assets 50 44 Investments and other assets 1,569 1,833 Long-term loans receivable 1 2 Net defined benefit asset 78 73 Deferred tax assets 213 176 Other 217 487 Allowance for doubtful accounts (22) (22) Total investments and other assets 2,057 2,550 Total non-current assets 56,692 68,106	Allowance for doubtful accounts	(1)	(2)
Property, plant and equipment 5,416 7,688 Machinery, equipment and vehicles, net 10,185 10,977 Tools, furniture and fixtures, net 1,101 1,187 Land 33,857 34,035 Construction in progress 4,023 11,622 Total property, plant and equipment 54,584 65,511 Intangible assets 50 44 Total intangible assets 50 44 Investments and other assets 1,569 1,833 Long-term loans receivable 1 2 Net defined benefit asset 78 73 Deferred tax assets 213 176 Other 217 487 Allowance for doubtful accounts (22) (22) Total investments and other assets 2,057 2,550 Total non-current assets 56,692 68,106	Total current assets	99,939	102,096
Buildings and structures, net 5,416 7,688 Machinery, equipment and vehicles, net 10,185 10,977 Tools, furniture and fixtures, net 1,101 1,187 Land 33,857 34,035 Construction in progress 4,023 11,622 Total property, plant and equipment 54,584 65,511 Intangible assets 50 44 Total intangible assets 50 44 Investments and other assets 1,569 1,833 Investment securities 1,569 1,833 Long-term loans receivable 1 2 Net defined benefit asset 78 73 Deferred tax assets 213 176 Other 217 487 Allowance for doubtful accounts (22) (22) Total investments and other assets 2,057 2,550 Total non-current assets 56,692 68,106	Non-current assets		
Machinery, equipment and vehicles, net 10,185 10,977 Tools, furniture and fixtures, net 1,101 1,187 Land 33,857 34,035 Construction in progress 4,023 11,622 Total property, plant and equipment 54,584 65,511 Intangible assets 50 44 Total intangible assets 50 44 Investments and other assets 1,569 1,833 Long-term loans receivable 1 2 Net defined benefit asset 78 73 Deferred tax assets 213 176 Other 217 487 Allowance for doubtful accounts (22) (22) Total investments and other assets 2,057 2,550 Total non-current assets 56,692 68,106	Property, plant and equipment		
Tools, furniture and fixtures, net 1,101 1,187 Land 33,857 34,035 Construction in progress 4,023 11,622 Total property, plant and equipment 54,584 65,511 Intangible assets 50 44 Total intangible assets 50 44 Investments and other assets 50 44 Investment securities 1,569 1,833 Long-term loans receivable 1 2 Net defined benefit asset 78 73 Deferred tax assets 213 176 Other 217 487 Allowance for doubtful accounts (22) (22) Total investments and other assets 2,057 2,550 Total non-current assets 56,692 68,106	Buildings and structures, net	5,416	7,688
Land 33,857 34,035 Construction in progress 4,023 11,622 Total property, plant and equipment 54,584 65,511 Intangible assets 50 44 Total intangible assets 50 44 Investments and other assets 1,569 1,833 Long-term loans receivable 1 2 Net defined benefit asset 78 73 Deferred tax assets 213 176 Other 217 487 Allowance for doubtful accounts (22) (22) Total investments and other assets 2,057 2,550 Total non-current assets 56,692 68,106	Machinery, equipment and vehicles, net	10,185	10,977
Construction in progress 4,023 11,622 Total property, plant and equipment 54,584 65,511 Intangible assets	Tools, furniture and fixtures, net	1,101	1,187
Total property, plant and equipment 54,584 65,511 Intangible assets 50 44 Total intangible assets 50 44 Investments and other assets 1,569 1,833 Long-term loans receivable 1 2 Net defined benefit asset 78 73 Deferred tax assets 213 176 Other 217 487 Allowance for doubtful accounts (22) (22) Total investments and other assets 2,057 2,550 Total non-current assets 56,692 68,106	Land	33,857	34,035
Intangible assets 50 44 Other 50 44 Total intangible assets 50 44 Investments and other assets 1,569 1,833 Long-term loans receivable 1 2 Net defined benefit asset 78 73 Deferred tax assets 213 176 Other 217 487 Allowance for doubtful accounts (22) (22) Total investments and other assets 2,057 2,550 Total non-current assets 56,692 68,106	Construction in progress	4,023	11,622
Other 50 44 Total intangible assets 50 44 Investments and other assets 8 44 Investment securities 1,569 1,833 Long-term loans receivable 1 2 Net defined benefit asset 78 73 Deferred tax assets 213 176 Other 217 487 Allowance for doubtful accounts (22) (22) Total investments and other assets 2,057 2,550 Total non-current assets 56,692 68,106	Total property, plant and equipment	54,584	65,511
Total intangible assets 50 44 Investments and other assets 1,569 1,833 Long-term loans receivable 1 2 Net defined benefit asset 78 73 Deferred tax assets 213 176 Other 217 487 Allowance for doubtful accounts (22) (22) Total investments and other assets 2,057 2,550 Total non-current assets 56,692 68,106	Intangible assets		
Investments and other assets 1,569 1,833 Long-term loans receivable 1 2 Net defined benefit asset 78 73 Deferred tax assets 213 176 Other 217 487 Allowance for doubtful accounts (22) (22) Total investments and other assets 2,057 2,550 Total non-current assets 56,692 68,106	Other	50	44
Investment securities 1,569 1,833 Long-term loans receivable 1 2 Net defined benefit asset 78 73 Deferred tax assets 213 176 Other 217 487 Allowance for doubtful accounts (22) (22) Total investments and other assets 2,057 2,550 Total non-current assets 56,692 68,106	Total intangible assets	50	44
Long-term loans receivable 1 2 Net defined benefit asset 78 73 Deferred tax assets 213 176 Other 217 487 Allowance for doubtful accounts (22) (22) Total investments and other assets 2,057 2,550 Total non-current assets 56,692 68,106	Investments and other assets		
Net defined benefit asset 78 73 Deferred tax assets 213 176 Other 217 487 Allowance for doubtful accounts (22) (22) Total investments and other assets 2,057 2,550 Total non-current assets 56,692 68,106	Investment securities	1,569	1,833
Deferred tax assets 213 176 Other 217 487 Allowance for doubtful accounts (22) (22) Total investments and other assets 2,057 2,550 Total non-current assets 56,692 68,106	Long-term loans receivable	1	2
Other 217 487 Allowance for doubtful accounts (22) (22) Total investments and other assets 2,057 2,550 Total non-current assets 56,692 68,106	Net defined benefit asset	78	73
Allowance for doubtful accounts (22) Total investments and other assets 2,057 Total non-current assets 56,692 68,106	Deferred tax assets	213	176
Total investments and other assets2,0572,550Total non-current assets56,69268,106	Other	217	487
Total non-current assets 56,692 68,106	Allowance for doubtful accounts	(22)	(22)
	Total investments and other assets	2,057	
Total assets 156,632 170,203	Total non-current assets	56,692	68,106
	Total assets	156,632	170,203

Millions of yen

		Millions of yen
	March 31, 2016	March 31, 2017
Liabilities		
Current liabilities		
Notes and accounts payable - trade	5,167	7,300
Current portion of long-term loans payable	119	119
Accounts payable - other	3,547	5,583
Income taxes payable	473	834
Provision for repairs	452	400
Provision for loss on disaster	_	244
Other	1,257	828
Total current liabilities	11,017	15,310
Non-current liabilities		
Long-term loans payable	253	9,103
Deferred tax liabilities	1,886	1,996
Net defined benefit liability	1,545	1,491
Provision for business structure improvement	573	521
Provision for loss on dissolution of the employee's pension fund	70	70
Other	200	262
Total non-current liabilities	4,529	13,446
Total liabilities	15,546	28,756
Net assets		
Shareholders' equity		
Capital stock	8,769	8,769
Capital surplus	10,648	10,904
Retained earnings	121,516	122,340
Treasury shares	(4,533)	(4,534)
Total shareholders' equity	136,401	137,479
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	377	561
Deferred gains or losses on hedges	_	144
Foreign currency translation adjustment	497	249
Remeasurements of defined benefit plans	(173)	(95)
Total accumulated other comprehensive income	701	859
Non-controlling interests	3,983	3,107
Total net assets	141,085	141,446
Total liabilities and net assets	156,632	170,203
	.55,002	

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

Consolidated Statements of Operations

		Millions of yen
	Fiscal 2015	Fiscal 2016
Net sales	54,677	62,135
Cost of sales	41,852	50,026
Gross profit	12,825	12,109
Selling, general and administrative expenses		
Haulage expenses	2,253	2,772
Salaries and bonuses	898	1,028
Retirement benefit expenses	40	41
Depreciation	28	103
Other	1,503	2,207
Total selling, general and administrative expenses	4,724	6,153
Operating profit	8,100	5,955
Non-operating income		
Interest income	194	144
Dividend income	28	30
Rent income on non-current assets	148	150
Other	63	89
Total non-operating income	435	414
Non-operating expenses		
Interest expenses	_	1
Loss on retirement of non-current assets	113	227
Taxes and dues	19	50
Provision for loss on dissolution of the employee's pension fund	70	_
Foreign exchange losses	29	12
Environmental expenses	_	59
Other	18	86
Total non-operating expenses	251	438
Ordinary profit	8,284	5,931
Extraordinary income	<u> </u>	<u> </u>
Gain on bargain purchase	3,575	_
Gain on liquidation of subsidiaries and associates	253	_
Total extraordinary income	3,828	
Extraordinary losses	<u> </u>	
Loss on disaster	_	1,640
Business structure improvement expenses	1,201	, <u> </u>
Total extraordinary losses	1,201	1,640
Profit before income taxes	10,911	4,290
Income taxes - current	1,027	1,400
Income taxes - deferred	(424)	102
Total income taxes	603	1,503
Profit	10,308	2,787
Profit (loss) attributable to non-controlling interests	(41)	17
Profit attributable to owners of parent	10,350	2,769

	of yen

	Fiscal 2015	Fiscal 2016
Profit	10,308	2,787
Other comprehensive income		
Valuation difference on available-for-sale securities	(188)	183
Deferred gains or losses on hedges	-	180
Foreign currency translation adjustment	(6)	(310)
Remeasurements of defined benefit plans, net of tax	38	78
Total other comprehensive income	(156)	132
Comprehensive income	10,152	2,919
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	10,195	2,927
Comprehensive income attributable to non-controlling interests	(43)	(8)

(3) Consolidated Statements of Changes in Net Assets

Fiscal 2015					Millions of yen
			Shareholders' equity		
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of current period	8,769	10,648	112,450	(4,532)	127,336
Changes of items during period					
Dividends of surplus			(1,362)		(1,362)
Profit attributable to owners of parent			10,350		10,350
Purchase of treasury shares				(1)	(1)
Change of scope of consolidation			77		77
Net changes of items other than shareholders' equity					
Total changes of items during period	-	-	9,065	(1)	9,064
Balance at end of current period	8,769	10,648	121,516	(4,533)	136,401

		Accumulated other of				
			Remeasurements of defined benefit plans	Total accumulated other comprehensive income	Non-controlling interests	Total net assets
Balance at beginning of current period	565	502	(211)	856	1,144	129,337
Changes of items during period						
Dividends of surplus						(1,362)
Profit attributable to owners of parent						10,350
Purchase of treasury shares						(1)
Change of scope of consolidation						77
Net changes of items other than shareholders' equity	(188)	(4)	38	(154)	2,838	2,683
Total changes of items during period	(188)	(4)	38	(154)	2,838	11,748
Balance at end of current period	377	497	(173)	701	3,983	141,085

Fiscal 2016					Millions of yen	
	Shareholders' equity					
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	
Balance at beginning of current period	8,769	10,648	121,516	(4,533)	136,401	
Changes of items during period						
Dividends of surplus			(1,946)		(1,946)	
Profit attributable to owners of parent			2,769		2,769	
Purchase of treasury shares				(1)	(1)	
Change in ownership interest of parent due to transactions with non-controlling interests		255			255	
Net changes of items other than shareholders' equity						
Total changes of items during period	_	255	823	(1)	1,078	
Balance at end of current period	8,769	10,904	122,340	(4,534)	137,479	

			Į.				
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	Non-controlling interests	Total net assets
Balance at beginning of current period	377	_	497	(173)	701	3,983	141,08
Changes of items during period							
Dividends of surplus							(1,946
Profit attributable to owners of parent							2,769
Purchase of treasury shares							(1
Change in ownership interest of parent due to transactions with non-controlling interests							25
Net changes of items other than shareholders' equity	183	144	(248)	78	158	(875)	(717
Total changes of items during period	183	144	(248)	78	158	(875)	360
Balance at end of current period	561	144	249	(95)	859	3.107	141.446

Cash flows from operating activities 10,911 4,200 Depreciation 2,400 3,181 Gain on laguin purchase (3,575) — Gain on liquidation of subsidiaries and associates (253) — Business structure improvement expenses 1,201 — Increase (decrease) in allowance for doubtful accounts (1) 1 Increase (decrease) in provision for repairs (120) (52) Increase (decrease) in provision for loss on dissolution of the employees' pension fund 70 — Increase (decrease) in provision for loss on dissolution of the employees' pension fund 70 — (52) Increase (decrease) in provision for loss on dissolution — — (52) Increase (decrease) in provision for loss on disaster — — 2,24 Interest expenses — — 1,31 227 Interest expenses — — 1,1 1,32 20 (0) (12) Loss (gain) on sales of non-current assets (0) (12) Loss (gain) on sales of non-current assets (3,16) (1,874) Decrease (increase) in		Fiscal 2015	Fiscal 2016
Depreciation 2,400 3,181 Gain on bargain purchase (253) — Gain on Ilquidation of subsidiaries and associates (253) — Business structure improvement expenses 1,201 — Increase (decrease) in allowance for doubtful accounts (1) 1 Increase (decrease) in provision for repairs (120) (52) Increase (decrease) in provision for business structure — — improvement — (52) Increase (decrease) in provision for loss on disaster — 244 Increase (accrease) in provision for loss on disaster — 244 Interest and dividend income (223) (174) Interest expenses — — 1 Loss (gain) on sales of investment securities (32) (0) (12) Loss (gain) on sales of investment securities (32) (0) (12) Loss (gain) on sales of investment securities (32) (0) (12) Loss (gain) on sales of investment securities 1,930 (1382) Decrease (increase) in accounts receivable - other	Cash flows from operating activities		
Gain on bargain purchase (3,575) — Gain on Injudiation of subsidiaries and associates (253) — Business structure improvement expenses 1,201 — Increase (decrease) in provision for repairs (120) (52) Increase (decrease) in provision for repairs (120) (52) Increase (decrease) in provision for business structure — (52) Improvement — (52) Increase (decrease) in provision for business structure — (52) Increase (decrease) in provision for loss on disaster — 244 Interest and dividend income (223) (174) Interest expenses — 1 Loss on relifement of non-current assets (0) (12) Loss (gain) on sales of non-current assets (0) (12) Loss (gain) on sales of non-current assets (0) (12) Loss (gain) on sales of non-current assets (0) (12) Loss (gain) on sales of non-current assets (0) (12) Loss (gain) on sales of non-current assets (0) (1,54) <td< td=""><td>Profit before income taxes</td><td>10,911</td><td>4,290</td></td<>	Profit before income taxes	10,911	4,290
Gain on liquidation of subsidiaries and associates (253) — Business structure improvement expenses 1,201 — Increase (decrease) in allowance for doubtful accounts (1) 1 Increase (decrease) in provision for loss on dissolution of the employees' pension fund 70 — Increase (decrease) in provision for business structure improvement — (52) Increase (decrease) in provision for loss on disaster — 244 Increase (decrease) in provision for loss on disaster — (174) Increase (decrease) in provision for loss on disaster — (174) Interest sand dividend income (223) (174) Interest expenses — — (174) Loss (gain) on sales of non-current assets (0) (12) Loss (gain) on sales of investment securities 3,162 (1,74) Decrease (increase) in notes and accounts receivable - trade 3,162 (1,874) Decrease (increase) in concurs receivable - other 691 (714) Increase (decrease) in inventories 1,300 (1,322) Decrease (increase) in accounts receivable - other 691	Depreciation	2,400	3,181
Business structure improvement expenses 1,201		(3,575)	_
Increase (decrease) in provision for repairs	Gain on liquidation of subsidiaries and associates		_
Increase (decrease) in provision for loss on dissolution of the employees' pension fund 70		1,201	_
Increase (decrease) in provision for loss on dissolution of the employees' pension fund		(1)	
Increase (decrease) in provision for business structure improvement		(120)	(52)
Increase (decrease) in provision for loss on disaster — 244 Increase (decrease) in provision for loss on disaster — 244 Interest and dividend income (223) (174) Interest expenses — 1 Loss on retirement of non-current assets 113 227 Loss (gain) on sales of non-current assets (0) (12) Loss (gain) on sales of investment securities (32) (0) Decrease (increase) in investment securities (32) (0) Decrease (increase) in investment securities 1,930 (1,882) Decrease (increase) in investment securities 691 (714) Increase (decrease) in notes and accounts payable - trade (1,751) 2,127 Increase (decrease) in note and accounts payable - trade (1,751) 2,127 Increase (decrease) in note defined benefit lability (1744) (53) Decrease (increase) in note and accounts payable - trade (1,751) (1,751) (1,751) Loss (decrease) in note and accounts payable - trade (1,751) (1,751) (1,751) Decrease (increase) in note and accounts payable - trade (1,751) (1,751) (1,751) Decrease (increase) in note and accounts payable - trade (1,751) (1,751) Decrease (increase) in note and accounts payable - trade (1,751) (1,751) Decrease (increase) in note and accounts payable - trade (1,751) (1,932) Subtotal 13,677 5,569 Interest and dividend income received (222 175 (1,945) (1,945) Interest expenses paid (4,035) (818) (4,035) (818) Interest expenses paid (4,035) (818) (4,035) (818) (4,035) (818) (4,035) (818) (4,035) (818) (4,035) (818) (4,035) (818) (4,035) (818) (4,035) (818) (4,035) (4,0	employees' pension fund	70	_
Increase (decrease) in provision for loss on disaster	Increase (decrease) in provision for business structure		
Interest and dividend income (223) (174) Interest expenses	improvement	_	(52)
Loss on retirement of non-current assets	Increase (decrease) in provision for loss on disaster	_	244
Loss (gain) on sales of non-current assets (0) (12) Loss (gain) on sales of investment securities (32) (0) Decrease (increase) in notes and accounts receivable - trade 3,162 (1,874) Decrease (increase) in inventories 1,930 (1,382) Decrease (increase) in inventories 691 (714) Increase (decrease) in notes and accounts payable - trade (1,751) 2,127 Increase (decrease) in note defined benefit liability (174) (53) Decrease (increase) in net defined benefit liability (174) (53) Decrease (increase) in net defined benefit liability (174) (53) Decrease (increase) in net defined benefit liability (174) (53) Decrease (increase) in net defined benefit liability (174) (53) Decrease (increase) in net defined benefit liability (174) (53) Decrease (increase) in net defined benefit liability (174) (53) Decrease (increase) in net defined benefit liability (174) (53) Subtotal 13,677 5.569 Interest and dividend income received 13,677 Interest and interest and inte	Interest and dividend income	(223)	(174)
Loss (gain) on sales of non-current assets (0) (12) Loss (gain) on sales of investment securities (32) (0) Decrease (increase) in notes and accounts receivable - trade 3,162 (1,874) Decrease (increase) in inventories 1,930 (1,382) Decrease (increase) in accounts receivable - other 691 (714) Increase (decrease) in notes and accounts payable - trade (1,751) 2,127 Increase (decrease) in note defined benefit liability (174) (53) Decrease (increase) in net defined benefit asset 5 5 Other, net (676) (193) Subtotal 13,677 5,569 Interest and dividend income received 222 175 Interest expenses paid — (1) Income taxes paid 4,035) (818) Net cash provided by (used in) operating activities 9,864 4,924 Cash flows from investing activities 9,864 4,924 Cash flows from redemption of securities 4 0 0 Purchase of non-current assets (3,240) (12,115) </td <td>Interest expenses</td> <td>· <u> </u></td> <td>1</td>	Interest expenses	· <u> </u>	1
Loss (gain) on sales of investment securities 3,162 (1,874) Decrease (increase) in inventories 1,930 (1,382) Decrease (increase) in inventories 1,930 (1,382) Decrease (increase) in inventories 1,930 (1,382) Decrease (increase) in notes and accounts receivable - other 691 (714) Increase (decrease) in notes and accounts payable - trade (1,751) 2,127 Increase (decrease) in net defined benefit liability (174) (53) Decrease (increase) in net defined benefit liability (174) (53) Decrease (increase) in net defined benefit liability (174) (53) Decrease (increase) in net defined benefit liability (174) (53) Decrease (increase) in net defined benefit liability (174) (53) Decrease (increase) in net defined benefit liability (174) (53) Decrease (increase) in net defined benefit liability (174) (53) Decrease (increase) in net defined benefit liability (174) (53) Decrease (increase) in net defined benefit liability (174) (53) Decrease (increase) in net defined benefit liability (174) (53) Decrease (increase) in net defined benefit liability (174) (174) (174) (185) Decrease (increase) in net defined benefit liability (174) (185)	Loss on retirement of non-current assets	113	227
Decrease (increase) in notes and accounts receivable - trade 3,162 (1,874)	Loss (gain) on sales of non-current assets	(0)	(12)
Decrease (increase) in inventories 1,930 (1,382) Decrease (increase) in accounts receivable - other 691 (714) Increase (decrease) in notes and accounts payable - trade (1,751) 2,127 Increase (decrease) in note defined benefit liability (174) (53) Decrease (increase) in net defined benefit liability (174) (53) Decrease (increase) in net defined benefit asset 5 5 5 Other, net (676) (193) Subtotal 13,677 5,569 Interest and dividend income received 222 175 Interest expenses paid (4,035) (818) Net cash provided by (used in) operating activities 9,864 4,924 Cash flows from investing activities 9,864 4,924 Cash flows from investing activities 0 36 Purchase of non-current assets 0 36 Purchase of non-current assets 3 (1,000) (12,115) Proceeds from sales of investment securities 46 0 Proceeds from sales of investment securities 46 0 Proceeds from redemption of securities - 500 Purchase of shares of subsidiaries resulting in change in scope of consolidation (3,933) - Collection of loans receivable from subsidiaries and affiliates 10,000 10,000 Payments of loans receivable from subsidiaries and associates (10,000) (10,000) Other proceeds from financing activities (7,125) (11,610) Cash flows from financing activities - 8,453 Repayments of long-term loans payable - 8,453 Repayments of long-term loans payable - 8,453 Repayments of long-term loans payable - (119) Purchase of treasury shares (1) (1) (1) (23) Cash dividends paid (1,362) (1,946) Proceeds from share issuance to non-controlling shareholders 496 - Payments from changes in ownership interests in subsidiaries 496 - Payments from changes in ownership interests in subsidiaries (1,362) (1,946) Proceeds from share issuance to non-controlling shareholders 496 - Payments from changes in ownership interests in subsidiaries (1,362)	Loss (gain) on sales of investment securities	(32)	(0)
Decrease (increase) in accounts receivable - other 1,714 1,715	Decrease (increase) in notes and accounts receivable - trade	3,162	
Increase (decrease) in notes and accounts payable - trade (1,751)	Decrease (increase) in inventories	1,930	(1,382)
Increase (decrease) in net defined benefit liability	Decrease (increase) in accounts receivable - other	691	(714)
Decrease (increase) in net defined benefit asset 5 5 Other, net (676) (193) Subtotal 13,677 5,569 Interest and dividend income received 2222 175 Interest expenses paid — (1) Income taxes paid (4,035) (818) Net cash provided by (used in) operating activities 9,864 4,924 Cash flows from investing activities 9,864 4,924 Cash flows from investing activities 0 36 Purchase of non-current assets 0 36 Purchase of non-current assets (3,240) (12,115) Proceeds from sales of investment securities 46 0 Proceeds from redemption of securities 46 0 Proceeds from redemption of securities 3,933 — Collection of loans receivable from subsidiaries and affiliates 10,000 10,000 Payments of loans receivable from subsidiaries and associates (10,000) (10,000) Other proceeds 1 4 4 Other proceeds from investing activities	Increase (decrease) in notes and accounts payable - trade	(1,751)	2,127
Other, net (676) (193) Subtotal 13,677 5,569 Interest and dividend income received 222 175 Interest expenses paid — (1) Income taxes paid (4,035) (818) Net cash provided by (used in) operating activities 9,864 4,924 Cash flows from investing activities 0 36 Proceeds from sales of non-current assets 0 36 Purchase of non-current assets 0 36 Proceeds from sales of investment securities 46 0 Proceeds from redemption of securities — 500 Proceeds from redemption of securities — 500 Purchase of shares of subsidiaries resulting in change in scope of consolidation (3,933) — Collection of loans receivable from subsidiaries and affiliates 10,000 10,000 Payments of loans receivable from subsidiaries and associates (10,000) (10,000) Other payments (0) (76) Net cash provided by (used in) investing activities (7,125) (11,610) Cash flows	Increase (decrease) in net defined benefit liability	(174)	(53)
Subtotal 13,677 5,569 Interest and dividend income received 222 175 Interest expenses paid — (1) Income taxes paid (4,035) (818) Net cash provided by (used in) operating activities 9,864 4,924 Cash flows from investing activities 9,864 4,924 Cash flows from investing activities 0 36 Proceeds from sales of non-current assets 0 36 Purchase of non-current assets (3,240) (12,115) Proceeds from sales of investment securities 46 0 Proceeds from redemption of securities — 500 Proceeds from redemption of securities — 500 Purchase of shares of subsidiaries resulting in change in scope of consolidation (3,933) — Collection of loans receivable from subsidiaries and affiliates 10,000 10,000 Payments of loans receivable from subsidiaries and associates (10,000) (10,000) Other payments (0) (76) (7,125) Net cash provided by (used in) investing activities (7,125)	Decrease (increase) in net defined benefit asset	5	5
Interest and dividend income received 222 175 Interest expenses paid — (1) Income taxes paid — (1) Net cash provided by (used in) operating activities 9,864 4,924 Cash flows from investing activities 9,864 4,924 Cash flows from investing activities 0 36 Purchase of non-current assets (3,240) (12,115) Proceeds from sales of investment securities 46 0 Proceeds from redemption of securities — 500 Purchase of shares of subsidiaries resulting in change in scope of consolidation (3,933) — Collection of loans receivable from subsidiaries and affiliates 10,000 10,000 Payments of loans receivable from subsidiaries and associates (10,000) (10,000) Other proceeds 1 44 Other proceeds 1 44 Other proceeds from long receivable from subsidiaries and associates (10,000) (7,125) Cash flows from financing activities (7,125) (11,610) Cash flows from financing activities — 8,45	Other, net	(676)	(193)
Interest expenses paid	Subtotal	13,677	5,569
Income taxes paid (4,035) (818) Net cash provided by (used in) operating activities 9,864 4,924 Cash flows from investing activities 0 36 Proceeds from sales of non-current assets (3,240) (12,115) Proceeds from sales of investment securities 46 0 Proceeds from redemption of securities — 500 Purchase of shares of subsidiaries resulting in change in scope of consolidation (3,933) — Collection of loans receivable from subsidiaries and affiliates 10,000 10,000 Payments of loans receivable from subsidiaries and associates (10,000) (10,000) Other proceeds 1 44 Other payments of loans receivable from subsidiaries and associates (0) (76) Net cash provided by (used in) investing activities (10,000) (10,000) Cash flows from financing activities (7,125) (11,610) Cash flows from investing activities — 8,453 Repayments of long-term loans payable — (119) Proceeds from share issuance to non-controlling shareholders 496 —	Interest and dividend income received	222	
Net cash provided by (used in) operating activities Cash flows from investing activities Proceeds from sales of non-current assets O O S36 Purchase of non-current assets (3,240) (12,115) Proceeds from sales of investment securities Proceeds from redemption of securities Purchase of shares of subsidiaries resulting in change in scope of consolidation Collection of loans receivable from subsidiaries and affiliates Other proceeds Other proceeds Other payments Other payments Other payments Proceeds from long-term loans payable Proceeds from long-term loans payable Proceeds from long-term loans payable Purchase of treasury shares Other payments of long-term loans payable Proceeds from subsidiaries Proceeds from subsidiaries Other payments of long-term loans payable Proceeds from financing activities Proceeds from long-term loans payable Other payments of long-term loans payable Other proceeds Other payments of long-term loans payable Other payme		_	(1)
Cash flows from investing activities Proceeds from sales of non-current assets Purchase of non-current assets Q3,240) Q12,115) Proceeds from sales of investment securities Q2,240) Proceeds from sales of investment securities Q3,240) Proceeds from sales of investment securities Q46 Q50 Purchase of shares of subsidiaries resulting in change in scope of consolidation Q3,933) Q50 Collection of loans receivable from subsidiaries and affiliates Q60 Q70 Payments of loans receivable from subsidiaries and associates Q70		(4,035)	
Proceeds from sales of non-current assets 0 36 Purchase of non-current assets (3,240) (12,115) Proceeds from sales of investment securities 46 0 Proceeds from redemption of securities — 500 Purchase of shares of subsidiaries resulting in change in scope of consolidation (3,933) — Collection of loans receivable from subsidiaries and affiliates 10,000 10,000 Payments of loans receivable from subsidiaries and associates (10,000) (10,000) Other proceeds 1 44 Other payments (0) (76) Net cash provided by (used in) investing activities (7,125) (11,610) Cash flows from financing activities — 8,453 Repayments of long-term loans payable — 8,453 Repayments of long-term loans payable — (119) Purchase of treasury shares (1) (1) Cash dividends paid (1,362) (1,946) Proceeds from share issuance to non-controlling shareholders 496 — Payments from changes in ownership interests in subsidiaries <		9,864	4,924
Purchase of non-current assets Proceeds from sales of investment securities Proceeds from redemption of securities Purchase of shares of subsidiaries resulting in change in scope of consolidation Collection of loans receivable from subsidiaries and affiliates Payments of loans receivable from subsidiaries and affiliates Pother proceeds Other proceeds Other payments Other payments Other payments Other payments Other payments Other povided by (used in) investing activities Other payments Proceeds from long-term loans payable Proceeds from long-term loans payable Purchase of treasury shares Other payments Other payments of long-term loans payable Proceeds from share issuance to non-controlling shareholders Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation Net cash provided by (used in) financing activities Other payments Other paym	<u> </u>		
Proceeds from sales of investment securities Proceeds from redemption of securities Purchase of shares of subsidiaries resulting in change in scope of consolidation Collection of loans receivable from subsidiaries and affiliates Poyments of loans receivable from subsidiaries and affiliates Payments of loans receivable from subsidiaries and associates (10,000) Other proceeds (10,000) Other proceeds (10,000) Other payments (0) (76) Net cash provided by (used in) investing activities Proceeds from long-term loans payable Purchase of treasury shares (1) Cash dividends paid Proceeds from share issuance to non-controlling shareholders Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation Net cash provided by (used in) financing activities Free descriptions (1) Net cash provided by (used in) financing activities (1) Net cash provided by (used in) financing activities (1) Net cash provided by (used in) financing activities (867) Effect of exchange rate change on cash and cash equivalents (1) Net increase (decrease) in cash and cash equivalents (1) Net increase (decrease) in cash and cash equivalents (1) Net increase (decrease) in cash and cash equivalents (1) Cash and cash equivalents at beginning of period (1) Description (3,933) (10,000 (3,933) (10,000 (10,000) (10,0	Proceeds from sales of non-current assets		
Proceeds from redemption of securities — 500 Purchase of shares of subsidiaries resulting in change in scope of consolidation (3,933) — Collection of loans receivable from subsidiaries and affiliates 10,000 10,000 Payments of loans receivable from subsidiaries and associates (10,000) (10,000) Other proceeds 1 444 Other payments (0) (76) (76) Net cash provided by (used in) investing activities (7,125) (11,610) Cash flows from financing activities Proceeds from long-term loans payable — 8,453 Repayments of long-term loans payable — (119) Purchase of treasury shares (1) (1) (1) Cash dividends paid (1,362) (1,946) Proceeds from share issuance to non-controlling shareholders Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation — (611) Net cash provided by (used in) financing activities (867) 5,774 Effect of exchange rate change on cash and cash equivalents (1) (1) (10) (22) Cash and cash equivalents at beginning of period 58,090 59,961		(3,240)	(12,115)
Purchase of shares of subsidiaries resulting in change in scope of consolidation (3,933) — Collection of loans receivable from subsidiaries and affiliates 10,000 10,000 Payments of loans receivable from subsidiaries and associates (10,000) (10,000) Other proceeds 1 4 44 Other payments (0) (76) Net cash provided by (used in) investing activities (7,125) (11,610) Cash flows from financing activities Proceeds from long-term loans payable — 8,453 Repayments of long-term loans payable — (119) Purchase of treasury shares (1) (1) Cash dividends paid (1,362) (1,946) Proceeds from share issuance to non-controlling shareholders 496 — Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation — (611) Net cash provided by (used in) financing activities (867) (5,774 Effect of exchange rate change on cash and cash equivalents (1) Net increase (decrease) in cash and cash equivalents (1,002) Cash and cash equivalents at beginning of period 58,090 59,961		46	
of consolidation Collection of loans receivable from subsidiaries and affiliates Payments of loans receivable from subsidiaries and associates (10,000) Other proceeds 1 44 Other payments (0) (76) Net cash provided by (used in) investing activities Cash flows from financing activities Proceeds from long-term loans payable Purchase of treasury shares Cash dividends paid Proceeds from share issuance to non-controlling shareholders Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation Net cash provided by (used in) financing activities Effect of exchange rate change on cash and cash equivalents Cash and cash equivalents at beginning of period (3,933) 10,000 10,	Proceeds from redemption of securities	_	500
Collection of loans receivable from subsidiaries and affiliates 10,000 10,000 Payments of loans receivable from subsidiaries and associates (10,000) (10,000) Other proceeds 1 44 Other payments (0) (76) Net cash provided by (used in) investing activities (7,125) (11,610) Cash flows from financing activities Proceeds from long-term loans payable — 8,453 Repayments of long-term loans payable — (119) Purchase of treasury shares (1) (1) (1) Cash dividends paid (1,362) (1,946) Proceeds from share issuance to non-controlling shareholders Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation — (611) Net cash provided by (used in) financing activities (867) 5,774 Effect of exchange rate change on cash and cash equivalents (1) (111) Net increase (decrease) in cash and cash equivalents (1) (1,022) Cash and cash equivalents at beginning of period 58,090 59,961	Purchase of shares of subsidiaries resulting in change in scope		
Payments of loans receivable from subsidiaries and associates(10,000)(10,000)Other proceeds144Other payments(0)(76)Net cash provided by (used in) investing activities(7,125)(11,610)Cash flows from financing activities-8,453Proceeds from long-term loans payable-(119)Purchase of treasury shares(1)(1)Cash dividends paid(1,362)(1,946)Proceeds from share issuance to non-controlling shareholders496-Payments from changes in ownership interests in subsidiaries-(611)Net cash provided by (used in) financing activities(867)5,774Effect of exchange rate change on cash and cash equivalents(1)(111)Net increase (decrease) in cash and cash equivalents1,870(1,022)Cash and cash equivalents at beginning of period58,09059,961	of consolidation	(3,933)	_
Other proceeds144Other payments(0)(76)Net cash provided by (used in) investing activities(7,125)(11,610)Cash flows from financing activities-8,453Proceeds from long-term loans payable-(119)Purchase of treasury shares(1)(1)Cash dividends paid(1,362)(1,946)Proceeds from share issuance to non-controlling shareholders496-Payments from changes in ownership interests in subsidiaries-(611)Net cash provided by (used in) financing activities(867)5,774Effect of exchange rate change on cash and cash equivalents(1)(111)Net increase (decrease) in cash and cash equivalents1,870(1,022)Cash and cash equivalents at beginning of period58,09059,961	Collection of loans receivable from subsidiaries and affiliates	10,000	
Other payments(0)(76)Net cash provided by (used in) investing activities(7,125)(11,610)Cash flows from financing activities(7,125)(11,610)Proceeds from long-term loans payable—8,453Repayments of long-term loans payable—(119)Purchase of treasury shares(1)(1)Cash dividends paid(1,362)(1,946)Proceeds from share issuance to non-controlling shareholders496—Payments from changes in ownership interests in subsidiaries—(611)Net cash provided by (used in) financing activities(867)5,774Effect of exchange rate change on cash and cash equivalents(1)(111)Net increase (decrease) in cash and cash equivalents1,870(1,022)Cash and cash equivalents at beginning of period58,09059,961		(10,000)	(10,000)
Net cash provided by (used in) investing activities (7,125) (11,610) Cash flows from financing activities Proceeds from long-term loans payable Repayments of long-term loans payable Purchase of treasury shares (1) (1) Cash dividends paid (1,362) (1,946) Proceeds from share issuance to non-controlling shareholders Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation Net cash provided by (used in) financing activities Effect of exchange rate change on cash and cash equivalents Net increase (decrease) in cash and cash equivalents Cash and cash equivalents at beginning of period (7,125) (11,610) (11,610) (11,925) (11,926) (11,926) (11,927) (11,927) (11,927) (11,927) (11,928) (12,928) (13,929) (1		1	44
Cash flows from financing activities Proceeds from long-term loans payable Repayments of long-term loans payable Purchase of treasury shares (1) Cash dividends paid (1,362) Proceeds from share issuance to non-controlling shareholders Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation Net cash provided by (used in) financing activities Effect of exchange rate change on cash and cash equivalents Net increase (decrease) in cash and cash equivalents Cash and cash equivalents at beginning of period 8,453 (119) (119) (11,362) (1,362) (1,946) (1,362) (1,946) (1,946) (1,362) (1,946) (1,9	Other payments		
Proceeds from long-term loans payable Repayments of long-term loans payable Purchase of treasury shares (1) Cash dividends paid (1,362) Proceeds from share issuance to non-controlling shareholders Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation Net cash provided by (used in) financing activities Effect of exchange rate change on cash and cash equivalents Net increase (decrease) in cash and cash equivalents Cash and cash equivalents at beginning of period 8,453 (119) (119) (119) (11,362) (1,36		(7,125)	(11,610)
Repayments of long-term loans payable — (119) Purchase of treasury shares (1) (1) Cash dividends paid (1,362) (1,946) Proceeds from share issuance to non-controlling shareholders Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation — (611) Net cash provided by (used in) financing activities (867) 5,774 Effect of exchange rate change on cash and cash equivalents (1) (111) Net increase (decrease) in cash and cash equivalents 1,870 (1,022) Cash and cash equivalents at beginning of period 58,090 59,961			
Purchase of treasury shares (1) (1) Cash dividends paid (1,362) (1,946) Proceeds from share issuance to non-controlling shareholders Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation Net cash provided by (used in) financing activities Effect of exchange rate change on cash and cash equivalents Net increase (decrease) in cash and cash equivalents Cash and cash equivalents at beginning of period (1) (1) (1) (1) (1) (1) (1) (1) (11) (111) (111)		_	
Cash dividends paid (1,362) (1,946) Proceeds from share issuance to non-controlling shareholders Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation Net cash provided by (used in) financing activities Effect of exchange rate change on cash and cash equivalents Net increase (decrease) in cash and cash equivalents Cash and cash equivalents at beginning of period (1,946) (_	
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Cash and cash equivalents at end of period 59,961 58,938			
	Cash and cash equivalents at end of period	59,961	58,938