

# Consolidated Semi-Annual Financial Statements

For The Six Months Ended September 30, 2001

## KYOWA EXEO CORPORATION

Code No. : 1951  
 Stock Exchange Listed : Tokyo and Osaka Stock Exchange-First Section  
 Corporate Headquarters : 29-20, Shibuya 3-chome, Shibuya-ku, Tokyo Japan  
 Investor Relations : Sadao Ikeda, Director, General Manager, Finance & Accounts Division  
 Tel (03) 5778-1106

Date of the meeting of the Board of Directors for approval of consolidated financial statements : November 16, 2001

### 1. Consolidated Financial Results for the Six Months Ended September 30, 2001 (April 1, 2001-September 30, 2001)

• The Company was merged with Showa Technos Corporation on April 1, 2001.

(1) Consolidated Results of Operations (million yen, except per share amount)

	Sales		Operating Income		Ordinary Income	
Six months Ended September 30, 2001	82,242	(9.7%)	2,101	(7.2%)	2,475	(21.4%)
Six months Ended September 30, 2000	74,968	-	1,959	-	2,038	-
Year Ended March 31, 2001	203,069	-	8,304	-	8,209	-

	Net Income		Net Income per Share		Diluted Net Income Per Share Return on Equity	
Six months Ended September 30, 2001	1,174	(35.5%)	10.01 yen		8.87 yen	
Six months Ended September 30, 2000	866	-	8.13 yen		7.22 yen	
Year Ended March 31, 2001	3,622	-	34.00 yen		29.12 yen	

Notes : 1. Equity in earnings (losses) of affiliates :  
 For the Six months Ended September 30, 2001 : - million yen  
 For the Six months Ended September 30, 2000 : - million yen  
 For the Year Ended March 31, 2001 : - million yen

2. Change in accounting policy : None

3. Percentages above represent semi-annual changes over the preceding period unless otherwise stated.

(2) Consolidated Financial Positions (million yen, except per share amount)

	Total Assets	Shareholders' Equity	Ratio of Shareholders' Equity to Total Assets	Shareholders' Equity per Share
September 30, 2001	145,982	62,428	42.8%	531.94 yen
September 30, 2000	141,077	53,465	37.9%	502.47 yen
March 31, 2001	145,453	54,860	37.7%	515.57yen

(3) Consolidated Cash Flows (million yen)

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at Fiscal Period End
Six months Ended September 30, 2001	6,229	(87)	(2,256)	30,728
Six months Ended September 30, 2000	10,025	(4,759)	(4,047)	26,153
Year Ended March 31, 2001	6,773	(73)	(7,592)	24,053

(4) Number of consolidated companies and companies accounted for using the equity method

The number of consolidated subsidiaries: 21  
 The number of unconsolidated subsidiaries accounted for using equity method: -  
 The number of affiliates accounted for using equity method: -

(5) Change of reporting entities

The number of consolidated companies added: 1 The number of consolidated companies removed: 1  
 The number of companies carried by equity method added: - The number of companies carried by equity method removed: -

### 2. Consolidated Financial Forecasts for the Fiscal Year Ending March 31, 2002

(April 1, 2001-March 31, 2002)

(million yen, except per share amount)

	Sales	Operating Income	Net Income
Year Ending March 31, 2002	220,000	9,400	4,400

(Reference) Expected Net Income per Share : 37.49yen

**KYOWA EXEO CORPORATION AND SUBSIDIARIES**

**SEMI-ANNUAL CONSOLIDATED BALANCE SHEETS**

**SEPTEMBER 30, 2000 and 2001, and MARCH 31, 2001**

(Millions of yen)

	September 30, 2000	September 30, 2001	Increase (Decrease)	March 31, 2001
<b>(ASSETS)</b>				
<b>I. Current assets</b>	¥97,710	¥102,198	¥4,487	¥104,252
Cash and bank deposits	21,971	19,027	(2,944)	15,046
Notes and accounts receivable, trade	26,789	33,809	7,019	57,265
Marketable securities	9,877	11,995	2,117	9,238
Contracts in process	35,746	33,546	(2,199)	19,157
Deferred income taxes	1,019	1,438	418	1,123
Other current assets	2,515	2,516	0	2,563
Allowance for doubtful accounts	(209)	(135)	74	(142)
<b>II. Fixed assets</b>	43,367	43,784	417	41,201
<b>1. Property and equipment</b>	25,359	27,470	2,111	24,849
Buildings and structures	16,253	18,386	2,133	16,301
Machinery, vehicles, tools and equipment	8,139	8,471	332	7,601
Land	13,720	15,275	1,555	13,663
Construction in progress	19	-	(19)	-
Accumulated depreciation	(12,772)	(14,663)	(1,890)	(12,717)
<b>2. Intangible fixed assets</b>	3,965	3,125	(840)	3,571
Software	3,656	2,809	(846)	3,265
Other intangible assets	309	315	6	305
<b>3. Investments and other</b>	14,042	13,188	(853)	12,781
Investment securities	9,537	5,396	(4,141)	6,116
Long-term loans receivable	2,868	-	(2,868)	-
Deferred income taxes	2,077	4,601	2,523	3,742
Other investments	2,558	3,507	948	3,159
Allowance for foreign investment losses	(2,802)	-	2,802	-
Allowance for doubtful accounts	(197)	(316)	(118)	(236)
<b>TOTAL ASSETS</b>	¥141,077	¥145,982	¥4,904	¥145,453

(Millions of yen)

	September 30, 2000	September 30, 2001	Increase (Decrease)	March 31, 2001
<b>(LIABILITIES)</b>				
<b>I. Current liabilities</b>	¥40,599	¥45,793	¥5,193	¥55,530
Notes and accounts payable, trade	18,822	17,793	(1,028)	28,114
Short-term borrowings	3,984	-	(3,984)	-
Current portion of convertible bonds	-	10,000	10,000	10,000
Accrued income taxes	1,009	1,461	451	3,795
Advances received on contracts in process	14,255	10,569	(3,685)	5,581
Allowance for compensation for construction damages	143	141	(1)	130
Other current liabilities	2,384	5,826	3,442	7,907
<b>II. Long-term liabilities</b>	45,288	36,653	(8,634)	33,433
Bonds	14,600	14,600	-	14,600
Convertible bonds	24,664	14,664	(10,000)	14,664
Accrued pension and severance cost	3,857	5,043	1,185	2,363
Allowance for retirement benefits for directors and corporate auditors	584	570	(14)	653
Deferred income taxes	-	131	131	-
Negative consolidation goodwill	971	1,616	644	869
Other long-term liabilities	610	27	(582)	283
<b>TOTAL LIABILITIES</b>	85,888	82,447	(3,440)	88,964
<b>MINORITY INTEREST IN CONSOLIDATED SUBSIDIARIES</b>	1,723	1,107	(616)	1,628
<b>(SHAREHOLDERS' EQUITY)</b>				
I. Common stock	5,407	6,888	1,481	5,407
II. Additional paid-in capital	4,321	5,761	1,439	4,321
III. Retained earnings	42,563	50,098	7,535	45,319
IV. Net unrealized holding gains on securities	1,737	241	(1,496)	373
V. Treasury stock	(565)	(562)	2	(562)
<b>TOTAL SHAREHOLDERS' EQUITY</b>	53,465	62,428	8,962	54,860
<b>TOTAL LIABILITIES, MINORITY INTEREST AND SHAREHOLDERS' EQUITY</b>	¥141,077	¥145,982	¥4,904	¥145,453

- Notes :
- All amounts less than one million yen have been disregarded.
  - Note receivable – endorsed 78 million yen
  - Liability for guarantee 2,690million yen  
(including 1,403 million yen to be guaranteed by other companies)
  - As financial institutions in Japan were closed on September 30, 2001, the following amounts that would normally be settled on September 30 are included:  
Notes receivable ¥82 million

**KYOWA EXEO CORPORATION AND SUBSIDIARIES**

**SEMI-ANNUAL CONSOLIDATED STATEMENTS OF INCOME**

**SIX MONTHS ENDED SEPTEMBER 30, 2000 and 2001, and YEAR ENDED MARCH 31, 2001**

(Millions of yen)

	Six months ended September 30, 2000	Six months ended September 30, 2001	Increase (Decrease)	Year ended March 31, 2001
I. Net sales	¥74,968	¥82,242	¥7,273	¥203,069
II. Cost of sales	65,263	71,642	6,379	178,544
Gross income	9,705	10,600	894	24,525
III. Selling, general and administrative expenses	7,746	8,499	753	16,220
Operating income	1,959	2,101	141	8,304
IV. Non – operating income	746	919	173	1,445
Interest and dividends income	270	-	(270)	-
Interest income	-	19	19	64
Dividends income	-	97	97	234
Amortization of consolidation goodwill	118	218	99	243
Other	356	584	227	903
V. Non-operating expenses	666	545	(121)	1,540
Interest expenses	246	281	35	607
Foreign currency exchange losses	210	67	(143)	109
Losses on devaluation of investment in memberships	-	54	54	-
Other	210	141	(68)	823
Ordinary income	2,038	2,475	436	8,209
VI. Special income	2,646	-	(2,646)	3,585
Gains on securities contributed to employee retirement benefit trust	2,313	-	(2,313)	3,041
Gains on sales of investment securities	333	-	(333)	544
VII. Special losses	3,023	286	(2,737)	3,897
Losses on devaluation of investment securities	-	286	286	-
Amortization of net transition obligation under new pension accounting	3,023	-	(3,023)	3,167
Losses on business of affiliated companies	-	-	-	324
Special retirement benefit	-	-	-	404
Income before income taxes and minority interest	1,662	2,189	526	7,897
Income taxes – current	806	975	169	5,181
Income taxes – deferred	-	-	-	(935)
Minority interests	(11)	38	49	28
Net income	¥866	¥1,174	¥307	¥3,622

Notes : 1. All amounts less than one million yen have been disregarded.

**KYOWA EXEO CORPORATION AND SUBSIDIARIES**

**SEMI-ANNUAL CONSOLIDATED STATEMENTS OF RETAINED EARNINGS**

**SIX MONTHS ENDED SEPTEMBER 30, 2000 and 2001, and YEAR ENDED MARCH 31, 2001**

(Millions of yen)

	Six months ended September 30, 2000	Six months ended September 30, 2001	Increase (decrease)	Year ended March 31, 2001
I. Balance, beginning of period	¥42,978	¥45,319	¥2,340	¥42,978
II. Increase in consolidated retained earnings	-	4,901	4,901	-
Increase due to merger	-	4,901	4,901	-
III. Decrease in consolidated retained earnings	1,281	1,296	14	1,281
Cash dividends	1,175	1,170	(4)	1,175
Directors' bonuses	106	125	19	106
IV. Net income	866	1,174	307	3,622
V. Balance, end of period	¥42,563	¥50,098	¥7,535	¥45,319

Notes : All amounts less than one million yen have been disregarded.

**KYOWA EXEO CORPORATION AND SUBSIDIARIES**  
**SEMI-ANNUAL CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**SIX MONTHS ENDED SEPTEMBER 30, 2000 and 2001, and YEAR ENDED MARCH 31, 2001**

(Millions of yen)

	September 30, 2000	September 30, 2001	Increase (Decrease)	March 31, 2001
<b>I .Cash flows from operating activities:</b>				
Income before income taxes and minority interest	¥1,662	¥2,189	¥526	¥7,897
Depreciation and amortization	1,122	1,099	(22)	2,232
Amortization of consolidation goodwill	(118)	(218)	(99)	(243)
Gains on securities contributed to employee retirement benefit trust	(2,313)	-	2,313	(3,041)
Post-employment benefit expenses on establishment of retirement benefit trust	2,879	-	(2,879)	2,880
Changes in allowance for doubtful accounts	(138)	52	191	(166)
Changes in accrued pension and severance cost	(75)	373	448	(1,408)
Interest and dividends income	(270)	(116)	153	(299)
Interest expenses	246	281	35	607
Gains on sales of investment securities	(333)	-	333	(544)
Changes in notes and accounts receivable ,trade	27,005	29,400	2,394	(3,381)
Changes in contracts in process	(9,752)	(12,561)	(2,809)	6,802
Decrease in accounts payable, trade	(10,240)	(12,552)	(2,312)	(946)
Changes in advances received on contracts in process	5,218	4,261	(957)	(3,455)
Other-net	(1,669)	(2,292)	(623)	4,811
Sub-total	13,223	9,916	(3,307)	11,744
Interest and dividends received	263	118	(145)	304
Interest paid	(289)	(320)	(31)	(610)
Income taxes paid	(3,172)	(3,484)	(311)	(4,665)
Net cash provided by operating activities	10,025	6,229	(3,795)	6,773
<b>II .Cash flows from investing activities:</b>				
Increase of time deposits	(5,025)	-	5,025	-
Decrease of time deposits	213	169	(44)	852
Proceeds from sales of marketable securities	1,000	-	(1,000)	974
Payments for property and equipment	(660)	(365)	294	(904)
Purchase of investment securities	(1,277)	(356)	921	(1,595)
Proceeds from sales of investment securities	550	563	12	888
Net of cash acquired of acquisition of subsidiary's stock	-	51	51	-
Other	438	(149)	(588)	(288)
Net cash used in investing activities	(4,759)	(87)	4,672	(73)
<b>III.Cash flows from financing activities:</b>				
Net change in short-term borrowings	(1,503)	(830)	673	(4,661)
Proceeds from long-term debt	-	-	-	95
Payments of settlement of long-term debt	(394)	(249)	145	(879)
Proceeds from issuance of common stock by a subsidiary	-	24	24	-
Proceeds from sales of the parent company's stock by a subsidiary	-	35	35	-
Proceeds from sales of treasury stock owned by the merged company	-	55	55	-
Payments for redemption of bonds	(400)	-	400	(400)
Payments for purchase of treasury stocks	(564)	(0)	563	(561)
Cash dividends paid	(1,175)	(1,170)	4	(1,175)
Cash dividends paid to minority shareholders	(9)	(11)	(1)	(9)
Cash delivered due to merger	-	(109)	(109)	-
Net cash used in financing activities	(4,047)	(2,256)	1,791	(7,592)
<b>IV.Effect of exchange rate changes on cash and cash equivalents</b>	1	0	(0)	11
<b>V .Net increase (decrease) in cash and cash equivalents</b>	1,219	3,886	2,666	(881)
<b>VI.Cash and cash equivalents at beginning of period</b>	24,934	24,053	(881)	24,934
<b>VII.Increase in cash and cash equivalents due to merger</b>	-	2,789	2,789	-
<b>VIII.Cash and cash equivalents at end of period</b>	¥26,153	¥30,728	¥4,574	¥24,053

Notes : All amounts less than one million yen have been disregarded.

# Non-consolidated Semi-Annual Financial Statements

For the Six Months Ended September 30, 2001

## KYOWA EXEO CORPORATION

Code No. : 1951  
 Stock Exchange Listed : Tokyo and Osaka Stock Exchange-First Section  
 Corporate Headquarters : 29-20, Shibuya 3-chome, Shibuya-ku, Tokyo Japan  
 Investor Relations : Sadao Ikeda, Director, General Manager, Finance & Accounts Division  
 Tel (03) 5778-1106

Date of the meeting of the Board of Directors for approval of non-consolidated financial statements : November 16, 2001  
 Interim Dividends Plan : No

### 1. Non-consolidated Financial Results for the Six Months Ended September 30, 2001 (April 1, 2001-September 30, 2001)

- The Company was merged with Showa Technos Corporation on April 1, 2001.
- Treasury stocks are excluded from the computation of the average number of shares outstanding during six months ended September 30, 2001 and the number of shares outstanding as of September 30, 2001.

(1) Non-consolidated Results of Operations (million yen, except per share amount)

	Sales		Operating Income		Ordinary Income	
	Amount	% Change	Amount	% Change	Amount	% Change
Six Months Ended September 30, 2001	78,085	8.7%	2,095	10.7%	2,150	16.4%
Six Months Ended September 30, 2000	71,820	(9.7%)	1,893	(56.6%)	1,847	(58.9%)
Year Ended March 31, 2001	190,317		7,507		7,051	

	Net Income		Net Income per Share
	Amount	% Change	
Six Months Ended September 30, 2001	1,032	21.2%	8.80yen
Six Months Ended September 30, 2000	851	(52.4%)	7.97yen
Year Ended March 31, 2001	3,331		31.17yen

- Notes : 1. Average number of shares outstanding :  
 Six Months Ended September 30, 2001 117,358,781 shares  
 Six Months Ended September 30, 2000 106,860,645 shares  
 Year Ended March 31, 2001 106,860,645 shares
2. Change in accounting policy : None
3. Percentages above represent annual changes over the preceding .

(2) Dividends (yen)

	Total Dividends per Share		
	Interim Dividends per Share	Year-End Dividends per Share	Total
Six Months Ended September 30, 2001	0.00	0.00	-
Six Months Ended September 30, 2000	-	-	-
Year Ended March 31, 2001	11.00	-	11.00

(3) Non-consolidated Financial Positions (million yen, except per share amount)

	Total Assets	Shareholders' Equity	Ratio of Shareholders' Equity to Total Assets	
			Ratio	Shareholders' Equity per Share
September 30, 2001	136,744	59,329	43.4%	505.54 yen
September 30, 2000	126,039	51,073	40.5%	477.95 yen
March 31, 2001	136,313	52,224	38.3%	488.72yen

- Note : 1. Number of shares outstanding at the end of the fiscal year:  
 Six Month Ended September 30, 2001 117,358,702 shares  
 Six Month Ended September 30, 2000 106,860,645 shares  
 Year Ended March 31, 2001 106,860,645 shares
2. Number of treasury stock at the end of the fiscal year: Six Month Ended September 30 2001 453,717 shares

### 2. Non-consolidated Financial Forecasts for the Fiscal Year Ending March 31, 2002 (April 1, 2001-March 31, 2002)

(million yen, except per share amount)

	Sales	Operating Income	Net Income	Total Dividends per Share	
				Year-End Dividends per Share	Total
Year Ending March 31, 2002	206,000	8,300	4,000	11.00 yen	11.00 yen

(Reference) Expected Net Income per Share : 34.08 yen

Note : Expected net income per share is computed based on the number of shares outstanding at the end of the fiscal year, excluding treasury stock.

**KYOWA EXEO CORPORATION**

**SEMI-ANNUAL NON-CONSOLIDATED BALANCE SHEETS**

**SEPTEMBER 30, 2000 and 2001, and MARCH 31, 2001**

(Millions of yen)

	September 30, 2000	September 30, 2001	Increase (Decrease)	March 31, 2001
<b>(ASSETS)</b>				
<b>I .Current assets</b>	¥86,432	¥97,847	¥11,414	¥99,236
Cash and bank deposits	18,757	18,526	(231)	12,941
Notes receivable	2,148	1,878	(269)	2,142
Accounts receivable, trade	23,674	30,984	7,309	52,683
Marketable securities	9,839	11,995	2,155	9,219
Contracts in process	29,259	28,013	(1,245)	16,379
Deferred income taxes	665	1,189	524	1,097
Other current assets	2,299	5,402	3,103	5,023
Allowance for doubtful accounts	(212)	(142)	69	(250)
<b>II .Fixed assets</b>	39,606	38,896	(709)	37,076
<b>Property and equipment</b>	21,905	23,647	1,741	21,520
Buildings and structures	8,759	9,297	538	8,489
Machinery and vehicles	308	373	65	286
Tools and equipment	618	660	41	581
Land	12,219	13,316	1,097	12,162
<b>Intangible fixed assets</b>	3,868	3,031	(836)	3,477
Software	3,651	2,804	(847)	3,261
Other intangible assets	216	227	11	216
<b>Investments and other</b>	13,832	12,217	(1,614)	12,078
Investment securities	10,281	5,887	(4,393)	6,934
Long-term loans receivable	2,960	-	(2,960)	102
Long-term prepaid expenses	226	-	(226)	211
Deferred income taxes	1,719	4,122	2,402	3,265
Other investments	1,635	2,935	1,300	2,205
Allowance for foreign investment losses	(2,802)	-	2,802	-
Allowance for doubtful accounts	(189)	(729)	(539)	(640)
<b>TOTAL ASSETS</b>	¥126,039	¥136,744	¥10,705	¥136,313

(Millions of yen)

	September 30, 2000	September 30, 2001	Increase (Decrease)	March 31, 2000
<b>(LIABILITIES)</b>				
<b>I .Current liabilities</b>	¥32,596	¥43,881	¥11,284	¥53,257
Notes payable, trade	506	326	(180)	841
Accounts payable, trade	17,417	18,204	786	28,838
Short-term borrowings	287	-	(287)	-
Current portion of convertible bonds	-	10,000	10,000	10,000
Accrued income taxes	824	1,123	299	3,319
Advances received on contracts in process	11,802	8,204	(3,598)	4,716
Allowance for compensation for construction damages	112	140	28	123
Other current liabilities	1,647	5,882	4,235	5,418
<b>II .Long-term liabilities</b>	42,368	33,533	(8,834)	30,831
Bonds	14,600	14,600	-	14,600
Convertible bonds	24,664	14,664	(10,000)	14,664
Accrued pension and severance cost	2,851	3,964	1,112	1,258
Allowance for retirement benefits to directors and corporate auditors	252	300	47	309
Other long-term liabilities	-	4	4	-
<b>TOTAL LIABILITIES</b>	74,965	77,415	2,450	84,089
<b>(SHAREHOLDERS' EQUITY)</b>				
<b>I .Common stock</b>	5,407	6,888	1,481	5,407
<b>II .Additional paid-in capital</b>	4,321	5,761	1,439	4,321
<b>III .Legal reserve</b>	1,351	1,547	195	1,351
<b>IV .Retained earnings</b>	38,299	45,462	7,162	40,778
Voluntary reserves	36,875	44,482	7,606	36,755
Reserve for foreign investment losses	120	-	(120)	-
Reserve for deferred gain on sale of property	155	152	(3)	155
General reserve	36,600	44,330	7,730	36,600
Unappropriated retained earnings	1,423	980	(443)	4,023
[including net income for the period]	[ 851 ]	[ 1,032 ]	[ 180 ]	[ 3,331 ]
<b>V .Net unrealized holding gains on securities</b>	1,692	231	(1,460)	364
<b>VI .Treasury stock</b>	-	(562)	(562)	-
<b>TOTAL SHAREHOLDERS' EQUITY</b>	51,073	59,329	8,255	52,224
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	¥126,039	¥136,744	¥10,705	¥136,313

Notes : 1. All amounts less than one million yen have been disregarded.

2. Liability for guarantee 2,643 million yen  
(including 1,403 million yen to be guaranteed by other companies)

3. As financial institutions in Japan were closed on September 30, 2001, the following amounts that would normally be settled on September 30 are included:

Notes receivable ¥73 million

**KYOWA EXEO CORPORATION**

**SEMI-ANNUAL NON-CONSOLIDATED STATEMENTS OF INCOME**

**SIX MONTHS ENDED SEPTEMBER 30, 2000 and 2001, and YEAR ENDED MARCH 31, 2001**

(Millions of yen)

	Six months ended September 30, 2000	Six months ended September 30, 2001	Increase (Decrease)	Year ended March 31, 2001
I .Net sales	¥71,820	¥78,085	¥6,264	¥190,317
II .Cost of sales	63,519	68,893	5,373	169,321
Gross income	8,300	9,191	890	20,996
III.Selling, general and administrative expenses	6,407	7,096	688	13,488
Operating income	1,893	2,095	202	7,507
IV.Non - operating income	492	477	(15)	686
Interest and dividends income	221	157	(63)	321
Other	271	319	48	364
V .Non - operating expenses	538	422	(116)	1,141
Interest expenses	209	286	77	530
Other	329	135	(194)	610
Ordinary income	1,847	2,150	303	7,051
VI.Special income	2,646	-	(2,646)	3,585
Gains on securities contributed to employee retirement benefit trust	2,313	-	(2,313)	3,041
Gains on sales of investment securities	333	-	(333)	544
VII.Special losses	2,879	279	(2,599)	4,032
Losses on devaluation of investment securities	-	279	279	-
Amortization of net transition obligation under new retirement benefit accounting	2,879	-	(2,879)	2,880
Losses on business of affiliated companies	-	-	-	747
Special retirement benefits	-	-	-	404
Income before income taxes	1,614	1,870	256	6,604
Income taxes – current	762	838	75	4,290
Income taxes – deferred	-	-	-	(1,016)
Net income	851	1,032	180	3,331
Retained earnings brought forward	572	1,906	1,334	572
Reversal of reserve for foreign investment losses	-	-	-	120
Undisposed deficit succeeded due to merger	-	1,958	1,958	-
Unappropriated retained earnings	¥1,423	¥980	¥(443)	¥4,023

Notes : All amounts less than one million yen have been disregarded.