



Consolidated Financial Results for the Year Ended December 31, 2023 [Japanese GAAP]

February 14, 2024

Company name: ISEKI&CO., LTD.

Stock exchange listing: Tokyo

Code number: 6310

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

Representative: Shiro Tomiyasu

Contact: Yoshikazu Ogusu

Phone: +81-3-5604-7671

Scheduled date of Annual General Meeting of Shareholders: March 28, 2024

Scheduled date of commencing dividend payments: March 29, 2024

Scheduled date of filing annual securities report: March 29, 2024

Availability of supplementary briefing material on annual financial results: Yes

Schedule of annual financial results briefing session: Yes

,President and Representative Director

,General Manager of Financial Department

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

1. Consolidated Financial Results for the Fiscal Year Ended December 31, 2023 (January 1, 2023 to December 31, 2023)

(1) Consolidated Operating Results

(% indicates changes from the previous corresponding period.)

	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 year ended December 31, 2023	169,916	2.0	2,253	(36.2)	2,092	(44.4)	29	(99.3)
December 31, 2022	166,629	5.3	3,534	(14.8)	3,762	(19.7)	4,119	28.9

(Note) Comprehensive income: Fiscal year ended December 31, 2023: ¥ 2,633 million [(33.8)%]
Fiscal year ended December 31, 2022: ¥ 3,975 million [(3.8)%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended December 31, 2023	Yen 1.28	Yen 1.28	% 0.0	% 1.0	% 1.3
December 31, 2022	182.14	182.08	6.2	1.9	2.1

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended December 31, 2023: ¥ (521) million
Fiscal year ended December 31, 2022: ¥ (589) million

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of December 31, 2023	Millions of yen 217,102	Millions of yen 74,215	% 31.9	Yen 3,065.05
December 31, 2022	206,491	72,345	32.9	3,006.74

(Reference) Equity: As of December 31, 2023: ¥ 69,323 million
As of December 31, 2022: ¥ 68,002 million

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
Fiscal year ended December 31, 2023	Millions of yen (2,459)	Millions of yen (5,416)	Millions of yen 6,722	Millions of yen 9,851
December 31, 2022	(3,375)	(2,984)	2,033	10,699

2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
December 31, 2022	-	-	-	30.00	30.00	686	16.5	1.0
December 31, 2023	-	-	-	30.00	30.00	686	2,335.4	1.0
Fiscal year ending December 31, 2024 (Forecast)	-	-	-	30.00	30.00		169.6	

3. Consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2024 (January 1, 2024 to December 31, 2024)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	170,000	0.0	2,000	(11.3)	1,000	(52.2)	400	-	17.69

* Notes:

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

New - (Company name:)

Exclusion: - (Company name:)

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

1) Changes in accounting policies due to the revision of accounting standards: Yes

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

3) Changes in accounting estimates: No

4) Retrospective restatement: No

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

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

December 31, 2023: 22,984,993 shares

December 31, 2022: 22,984,993 shares

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

December 31, 2023: 367,659 shares

December 31, 2022: 368,346 shares

3) Average number of shares outstanding during the period:

Fiscal Year ended December 31, 2023: 22,617,109 shares

Fiscal Year ended December 31, 2022: 22,615,516 shares

* The total number of treasury shares at the end of the period includes the Company's shares held by the "Board Benefit Trust" (254,700 shares for the period ended December 31, 2023). In addition, the Company's shares held by the "Board Benefit Trust" are included in the number of treasury shares deducted for the calculation of the average number of shares during the period.

(Reference) Summary of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended December 31, 2023 (January 1, 2023 to December 31, 2023)

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

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2023	97,071	(0.4)	(823)	-	1,174	(8.1)	937	-
December 31, 2022	97,467	6.2	(839)	-	1,277	(66.6)	(160)	-

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
December 31, 2023	41.47	41.46
December 31, 2022	(7.08)	-

(2) Non-consolidated Financial Position

As of	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
December 31, 2023	130,642	48,419	37.1	2,140.27
December 31, 2022	130,297	47,157	36.2	2,084.52

(Reference) Equity: As of December 31, 2023: ¥ 48,407 million
As of December 31, 2022: ¥ 47,144 million

Consolidated Financial Statements

Consolidated Balance Sheets

(Millions of yen)

	As of December 31, 2022	As of December 31, 2023
Assets		
Current assets		
Cash and deposits	10,749	9,901
Notes and accounts receivable - trade, and contract assets	27,574	26,917
Merchandise and finished goods	53,562	62,097
Work in process	10,335	9,133
Raw materials and supplies	1,434	1,610
Other	5,792	5,717
Allowance for doubtful accounts	(33)	(56)
Total current assets	109,414	115,322
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	26,271	26,299
Machinery, equipment and vehicles, net	5,697	5,357
Tools, furniture and fixtures, net	1,880	1,657
Land	44,744	44,747
Leased assets, net	3,938	4,270
Construction in progress	1,304	2,124
Other, net	81	95
Total property, plant and equipment	83,919	84,553
Intangible assets	2,309	2,489
Investments and other assets		
Investment securities	5,686	7,066
Long-term loans receivable	32	157
Deferred tax assets	1,996	1,095
Retirement benefit asset	356	4,177
Other	3,431	2,900
Allowance for doubtful accounts	(654)	(660)
Total investments and other assets	10,848	14,737
Total non-current assets	97,076	101,780
Total assets	206,491	217,102

(Millions of yen)

	As of December 31, 2022	As of December 31, 2023
Liabilities		
Current liabilities		
Notes and accounts payable - trade	19,457	15,914
Electronically recorded obligations - operating	26,042	25,819
Short-term loans payable	26,754	29,619
Current portion of long-term loans payable	13,537	11,022
Lease liabilities	1,653	1,594
Accrued consumption taxes	417	632
Income taxes payable	588	880
Accrued expenses	5,310	5,571
Provision for bonuses	566	613
Provision for loss on construction contracts	-	38
Other	3,859	3,757
Total current liabilities	98,189	95,465
Non-current liabilities		
Long-term loans payable	20,811	29,167
Lease liabilities	5,430	5,505
Deferred tax liabilities	32	162
Deferred tax liabilities for land revaluation	4,097	4,097
Provision for retirement benefits for directors	163	165
Provision for share awards for directors	18	30
Retirement benefit liability	3,244	6,207
Asset retirement obligations	908	903
Other	1,249	1,180
Total non-current liabilities	35,956	47,420
Total liabilities	134,146	142,886
Net assets		
Shareholders' equity		
Share capital	23,344	23,344
Capital surplus	13,139	13,139
Retained earnings	21,131	20,474
Treasury shares	(591)	(590)
Total shareholders' equity	57,023	56,367
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	482	1,495
Deferred gains or losses on hedges	8	0
Revaluation reserve for land	8,835	8,835
Foreign currency translation adjustment	1,142	1,814
Remeasurements of defined benefit plans	510	810
Total accumulated other comprehensive income	10,978	12,955
Subscription rights to shares	12	12
Non-controlling interests	4,330	4,879
Total net assets	72,345	74,215
Total liabilities and net assets	206,491	217,102

Consolidated Statements of Income and Comprehensive Income

Consolidated Statements of Income

(Millions of yen)

	For the fiscal year ended December 31, 2022	For the fiscal year ended December 31, 2023
Net sales	166,629	169,916
Cost of sales	116,738	119,556
Gross profit	49,890	50,359
Selling, general and administrative expenses	46,356	48,105
Operating profit	3,534	2,253
Non-operating income		
Interest income	71	140
Dividend income	222	315
Bounty income	35	39
Rental income	182	187
Gain on sale of scraps	233	188
Foreign exchange gains	604	962
Other	520	414
Total non-operating income	1,870	2,249
Non-operating expenses		
Interest expenses	665	1,126
Share of loss of entities accounted for using equity method	589	521
Commission for syndicated loans	127	466
Other	259	295
Total non-operating expenses	1,642	2,409
Ordinary profit	3,762	2,092
Extraordinary income		
Gain on sale of non-current assets	72	73
Gain on step acquisitions	551	-
Gain on change in equity	2,544	-
Gain on bargain purchase	153	-
Gain on reversal of foreign currency translation adjustment	73	-
Other	0	-
Total extraordinary income	3,396	73
Extraordinary losses		
Loss on sale and retirement of non-current assets	159	179
Impairment losses	1,734	68
Loss on sale of investment securities	7	17
Total extraordinary losses	1,902	265
Profit before income taxes	5,257	1,900
Income taxes - current	1,074	1,059
Income taxes - deferred	(24)	464
Total income taxes	1,049	1,524
Profit	4,207	376
Profit attributable to non-controlling interests	88	347
Profit attributable to owners of parent	4,119	29

Consolidated Statements of Comprehensive Income

(Millions of yen)

	For the fiscal year ended December 31, 2022	For the fiscal year ended December 31, 2023
Profit	4,207	376
Other comprehensive income		
Valuation difference on available-for-sale securities	232	1,012
Deferred gains or losses on hedges	5	(17)
Foreign currency translation adjustment	372	912
Remeasurements of defined benefit plans, net of tax	(797)	299
Share of other comprehensive income of entities accounted for using equity method	(44)	48
Total other comprehensive income	(231)	2,256
Comprehensive income	3,975	2,633
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,896	2,006
Comprehensive income attributable to non-controlling interests	79	627

Consolidated Statements of Changes in Equity

For the fiscal year ended December 31, 2022

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	23,344	13,462	17,690	(930)	53,567
Changes during period					
Dividends of surplus			(678)		(678)
Profit attributable to owners of parent			4,119		4,119
Purchase of treasury shares				(312)	(312)
Disposal of treasury shares		(324)		650	325
Change in ownership interest of parent due to transactions with non-controlling interests		2			2
Net changes in items other than shareholders' equity					
Total changes during period	-	(322)	3,440	338	3,456
Balance at end of period	23,344	13,139	21,131	(591)	57,023

	Accumulated other comprehensive income						Subscription rights to shares	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	250	2	8,835	804	1,307	11,201	26	1,766	66,561
Changes during period									
Dividends of surplus									(678)
Profit attributable to owners of parent									4,119
Purchase of treasury shares									(312)
Disposal of treasury shares									325
Change in ownership interest of parent due to transactions with non-controlling interests									2
Net changes in items other than shareholders' equity	231	5	-	337	(797)	(222)	(13)	2,564	2,327
Total changes during period	231	5	-	337	(797)	(222)	(13)	2,564	5,784
Balance at end of period	482	8	8,835	1,142	510	10,978	12	4,330	72,345

For the fiscal year ended December 31, 2023

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	23,344	13,139	21,131	(591)	57,023
Changes during period					
Dividends of surplus			(686)		(686)
Profit attributable to owners of parent			29		29
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares				1	1
Net changes in items other than shareholders' equity					
Total changes during period	-	-	(657)	0	(656)
Balance at end of period	23,344	13,139	20,474	(590)	56,367

	Accumulated other comprehensive income						Subscription rights to shares	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	482	8	8,835	1,142	510	10,978	12	4,330	72,345
Changes during period									
Dividends of surplus									(686)
Profit attributable to owners of parent									29
Purchase of treasury shares									(0)
Disposal of treasury shares									1
Net changes in items other than shareholders' equity	1,012	(7)	-	672	299	1,977	-	549	2,526
Total changes during period	1,012	(7)	-	672	299	1,977	-	549	1,870
Balance at end of period	1,495	0	8,835	1,814	810	12,955	12	4,879	74,215

Consolidated Statements of Cash Flows

(Millions of yen)

	For the fiscal year ended December 31, 2022	For the fiscal year ended December 31, 2023
Cash flows from operating activities		
Profit before income taxes	5,257	1,900
Depreciation	6,103	5,622
Impairment losses	1,734	68
Amortization of goodwill	2	-
Decrease (increase) in retirement benefit asset	471	(3,821)
Increase (decrease) in retirement benefit liability	310	2,950
Loss (gain) on sale of investment securities	7	17
Interest and dividend income	(293)	(456)
Interest expenses	665	1,126
Foreign exchange losses (gains)	(127)	(135)
Loss (gain) on sale of property, plant and equipment and intangible assets	86	105
Loss (gain) on change in equity	(2,544)	-
Gain on bargain purchase	(153)	-
Loss (gain) on step acquisitions	(551)	-
Decrease (increase) in trade receivables	(5,166)	1,202
Decrease (increase) in inventories	(11,444)	(6,351)
Increase (decrease) in trade payables	5,455	(4,515)
Other, net	(1,945)	1,741
Subtotal	(2,131)	(544)
Interest and dividends received	293	456
Interest paid	(656)	(1,093)
Income taxes paid	(881)	(1,278)
Net cash provided by (used in) operating activities	(3,375)	(2,459)

(Millions of yen)

	For the fiscal year ended December 31, 2022	For the fiscal year ended December 31, 2023
Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets	(4,800)	(5,759)
Proceeds from sale of property, plant and equipment and intangible assets	450	318
Purchase of investment securities	(360)	(0)
Proceeds from sale of investment securities	45	60
Decrease (increase) in loans receivable	6	(125)
Decrease (increase) in time deposits	(0)	(0)
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	1,573	-
Other, net	100	90
Net cash provided by (used in) investing activities	(2,984)	(5,416)
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	723	2,631
Proceeds from long-term loans payable	10,015	19,766
Repayments of long-term loans payable	(7,078)	(14,021)
Proceeds from sale and leaseback transactions	810	753
Repayments of lease liabilities	(1,753)	(1,640)
Purchase of treasury shares	(312)	(0)
Dividends paid	(679)	(688)
Dividends paid to non-controlling interests	(4)	(77)
Proceeds from sale of treasury shares	312	-
Net cash provided by (used in) financing activities	2,033	6,722
Effect of exchange rate change on cash and cash equivalents	225	304
Net increase (decrease) in cash and cash equivalents	(4,101)	(848)
Cash and cash equivalents at beginning of period	14,800	10,699
Cash and cash equivalents at end of period	10,699	9,851

Non-consolidated Financial Statements

Non-consolidated Balance Sheets

(Millions of yen)

	As of December 31, 2022	As of December 31, 2023
Assets		
Current assets		
Cash and deposits	3,579	5,036
Notes receivable - trade	3,564	5,236
Accounts receivable - trade	31,107	29,667
Contract assets	11	-
Merchandise and finished goods	21,808	18,625
Work in process	3	29
Raw materials and supplies	229	370
Advance payments to suppliers	356	276
Prepaid expenses	375	338
Short-term loans receivable	10,202	8,293
Other	4,604	3,819
Allowance for doubtful accounts	(4)	(4)
Total current assets	75,838	71,689
Non-current assets		
Property, plant and equipment		
Buildings, net	4,852	4,720
Structures, net	501	475
Machinery and equipment, net	1,391	1,284
Vehicles, net	1	0
Tools, furniture and fixtures, net	434	335
Land	17,636	17,636
Leased assets, net	388	825
Construction in progress	260	1,348
Total property, plant and equipment	25,465	26,626
Intangible assets		
Leasehold interests in land	83	83
Software	413	463
Leased assets	659	650
Other	95	236
Total intangible assets	1,252	1,433
Investments and other assets		
Investment securities	5,397	6,775
Shares of subsidiaries and associates	16,732	18,963
Investments in capital	1,073	1,073
Long-term loans receivable	2,542	2,233
Long-term prepaid expenses	304	134
Prepaid pension costs	1,802	2,131
Deferred tax assets	576	-
Other	314	314
Allowance for doubtful accounts	(277)	(8)
Allowance for investment loss	(724)	(724)
Total investments and other assets	27,741	30,893
Total non-current assets	54,459	58,953
Total assets	130,297	130,642

(Millions of yen)

	As of December 31, 2022	As of December 31, 2023
Liabilities		
Current liabilities		
Notes payable - trade	914	692
Electronically recorded obligations - operating	11,265	24,617
Accounts payable - trade	25,086	8,035
Short-term loans payable	8,700	4,000
Current portion of long-term loans payable	9,914	8,251
Lease liabilities	353	494
Accounts payable - other	590	1,159
Accrued expenses	1,807	1,775
Income taxes payable	224	135
Advances received	10	53
Deposits received	147	132
Provision for bonuses	106	103
Other	330	942
Total current liabilities	59,450	50,393
Non-current liabilities		
Long-term loans payable	15,571	23,335
Lease liabilities	797	1,128
Deferred tax liabilities	-	136
Deferred tax liabilities for land revaluation	3,368	3,368
Provision for retirement benefits	2,853	2,807
Provision for share awards for directors (and other officers)	18	30
Asset retirement obligations	574	576
Other	504	445
Total non-current liabilities	23,689	31,828
Total liabilities	83,139	82,222
Net assets		
Shareholders' equity		
Share capital	23,344	23,344
Capital surplus		
Legal capital surplus	11,554	11,554
Other capital surplus	2,119	2,119
Total capital surplus	13,674	13,674
Retained earnings		
Other retained earnings		
Retained earnings brought forward	3,049	3,301
Total retained earnings	3,049	3,301
Treasury shares	(591)	(590)
Total shareholders' equity	39,476	39,729
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	493	1,502
Revaluation reserve for land	7,174	7,174
Total valuation and translation adjustments	7,668	8,677
Subscription rights to shares	12	12
Total net assets	47,157	48,419
Total liabilities and net assets	130,297	130,642

Non-consolidated Statements of Income

(Millions of yen)

	For the fiscal year ended December 31, 2022	For the fiscal year ended December 31, 2023
Net sales	97,467	97,071
Cost of sales	85,728	85,463
Gross profit	11,739	11,607
Selling, general and administrative expenses	12,578	12,431
Operating loss	(839)	(823)
Non-operating income		
Interest income	256	372
Dividend income	1,180	1,294
Rental income	1,016	1,086
Reversal of allowance for doubtful accounts	89	-
Foreign exchange gains	516	763
Other	451	372
Total non-operating income	3,509	3,889
Non-operating expenses		
Interest expenses	216	299
Rental expenses	973	1,011
Commission for syndicated loans	127	466
Other	75	115
Total non-operating expenses	1,392	1,892
Ordinary profit	1,277	1,174
Extraordinary income		
Gain on sale of non-current assets	19	15
Gain on liquidation of subsidiaries and associates	7	-
Other	0	-
Total extraordinary income	27	15
Extraordinary losses		
Loss on sale and retirement of non-current assets	84	63
Loss on valuation of shares of subsidiaries and associates	1,179	-
Loss on sale of investment securities	7	17
Loss on liquidation of subsidiaries and associates	93	-
Provision of allowance for doubtful accounts	269	-
Total extraordinary losses	1,633	81
Profit (loss) before income taxes	(328)	1,108
Income taxes - current	(185)	(99)
Income taxes - deferred	17	269
Total income taxes	(167)	170
Profit (loss)	(160)	937

Non-consolidated Statements of Changes in Equity

For the fiscal year ended December 31, 2022

(Millions of yen)

	Shareholders' equity							
	Share capital	Capital surplus			Retained earnings		Treasury shares	Total shareholders' equity
		Legal capital surplus	Other capital surplus	Total capital surplus	Other retained earnings	Total retained earnings		
Balance at beginning of period	23,344	11,554	2,444	13,999	3,887	3,887	(930)	40,301
Changes during period								
Dividends of surplus					(678)	(678)		(678)
Profit (loss)					(160)	(160)		(160)
Purchase of treasury shares							(312)	(312)
Disposal of treasury shares			(324)	(324)			650	325
Net changes in items other than shareholders' equity								
Total changes during period	-	-	(324)	(324)	(838)	(838)	338	(825)
Balance at end of period	23,344	11,554	2,119	13,674	3,049	3,049	(591)	39,476

	Valuation and translation adjustments			Subscription rights to shares	Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Total valuation and translation adjustments		
Balance at beginning of period	262	7,174	7,437	26	47,766
Changes during period					
Dividends of surplus					(678)
Profit (loss)					(160)
Purchase of treasury shares					(312)
Disposal of treasury shares					325
Net changes in items other than shareholders' equity	230	-	230	(13)	216
Total changes during period	230	-	230	(13)	(608)
Balance at end of period	493	7,174	7,668	12	47,157

For the fiscal year ended December 31, 2023

(Millions of yen)

	Shareholders' equity							
	Share capital	Capital surplus			Retained earnings		Treasury shares	Total shareholders' equity
		Legal capital surplus	Other capital surplus	Total capital surplus	Other retained earnings	Total retained earnings		
Balance at beginning of period	23,344	11,554	2,119	13,674	3,049	3,049	(591)	39,476
Changes during period								
Dividends of surplus					(686)	(686)		(686)
Profit (loss)					937	937		937
Purchase of treasury shares							(0)	(0)
Disposal of treasury shares							1	1
Net changes in items other than shareholders' equity								
Total changes during period	-	-	-	-	251	251	0	252
Balance at end of period	23,344	11,554	2,119	13,674	3,301	3,301	(590)	39,729

	Valuation and translation adjustments			Subscription rights to shares	Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Total valuation and translation adjustments		
Balance at beginning of period	493	7,174	7,668	12	47,157
Changes during period					
Dividends of surplus					(686)
Profit (loss)					937
Purchase of treasury shares					(0)
Disposal of treasury shares					1
Net changes in items other than shareholders' equity	1,009	-	1,009	-	1,009
Total changes during period	1,009	-	1,009	-	1,262
Balance at end of period	1,502	7,174	8,677	12	48,419