

No. 1654

MHI Announces FY2012 Non-Consolidated Financial Results

Tokyo, April 26, 2013 -- Mitsubishi Heavy Industries, Ltd. (MHI) today announced its **non-consolidated** financial results for fiscal year (FY) 2012 ended March 31, 2013.

(billions of yen)

	FY2012	FY2011	Changes (%)
Orders Received	1,986.6	2,447.5	(18.8)
Net Sales	2,028.4	2,175.6	(6.8)
Operating Income	95.9	54.6	75.5
Ordinary Income	93.1	37.1	150.9
Income Before Income Taxes	121.2	35.5	241.0
Net Income	91.3	12.9	607.5
Net Income Per Share	27.24 yen	3.85 yen	607.4
Dividend Per Share	8.00 yen	6.00 yen	

Figures in parentheses are negative.

(Millions of Yen)

ASSETS Current assets: Cash and deposits	As of Mar.31, 2012	As of Mar.31, 2013
Current assets: Cash and deposits	Wiai.31, 2012	Wiai.51, 2015
Current assets: Cash and deposits		
Current assets: Cash and deposits		
Cash and deposits		
Cash and deposits		
-		
m 1	173,003	215,188
Trade notes receivable	4,570	4,252
Trade accounts receivable	802,996	714,468
Merchandise and finished products	81,547	65,552
	596,530	
Work in process	·	548,055
Raw materials and supplies	90,123	86,162
Advances to suppliers	69,892	98,610
Prepaid expenses	2,024	2,135
Deferred income taxes	139,575	103,449
Short-term loans receivable from subsidiaries and affiliates	18,393	41,535
Others	93,338	126,871
Allowance for doubtful receivables	(79)	(62
Total current assets	2,071,917	2,006,220
Fixed assets:		
Property, plant and equipment:		
Buildings	229,602	222,638
Structures	23,928	22,714
	3,068	3,075
Docks and facilities for shipbuilding	·	· ·
Machinery	180,075	162,653
Vessels	29	223
Aircraft	12	9
Vehicles and transportation equipment	2,101	2,455
Tools, equipment and furniture	28,182	30,867
Land	95,876	95,771
Leased assets	23,224	
		21,825
Construction in progress	27,035	29,473
Subtotal	613,138	591,707
Intangible assets:		
Software	9,569	8,636
Right of using facilities	357	370
Leased assets	12	7
Others	321	448
Subtotal	10,260	9,464
Investments and advances:		
Investment securities	141,265	146,817
Investments in shares of subsidiaries and affiliates	402,094	448,132
Investments in capital	27	26
Investments in capital Investments in capital of subsidiaries and affiliates	12,070	19,435
	·	
Long-term loans and advances	202	169
Long-term loans receivable from employees	56	48
Long-term loans receivable from subsidiaries and affiliates	22,116	26,053
Claims provable in bankruptcy,		
claims provable in rehabilitation and other	6,485	2,020
Long-term prepaid expense	34,449	22,937
Prepaid pension cost	88,233	87,844
Long-term receivables	25,880	24,425
-		
Others	32,852	34,880
Allowance for doubtful accounts	(21,225)	(13,011
Subtotal	744,509	799,699
Total fixed assets	1,367,907	1,400,871
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TOTAL ASSETS	2 420 025	2 407 001
1111 A 1 A S B 1 S	3,439,825	3,407,091

(Millions of Yen)

		(Millions of Yer
	As of	As of
	Mar.31, 2012	Mar.31, 2013
<u>LIABILITIES</u>		
Current liabilities:		
Trade accounts payable	539,921	529,573
Short-term borrowings	154,505	209,504
Current portion of long-term borrowings	133,178	142,978
Current portion of bonds	69,900	50,000
Lease obligations	1,644	1,408
Accrued payables	23,349	26,599
Accrued expenses	40,954	39,925
Accrued income taxes	21,724	
Advance payments received on contracts	347,639	372,74
Deposits received	14,520	19,62
Unearned revenue	3	,
Reserve for product warranties	20,812	22,13:
Reserve for losses on construction contracts	68,842	30,554
Reserve for legal claims	3,936	6
Asset retirement obligations	60	4
Others	6,829	21,72
Total current liabilities	1,447,824	1,466,889
Total current nationals	1,447,024	1,400,00
Long-term liabilities:		
Debentures	250,000	200,000
	533,470	460,492
Long-term borrowings		
Lease obligations Deferred income taxes	22,123	20,79
	17,173	9,49
Reserve for retirement allowance	11 206	3,15
Reserve for treatment of PCB waste	11,296	10,39
Asset retirement obligations	3,122	3,17
Others	22.756	
Others Table 1 April 1	32,756	
Others Total long-term liabilities	32,756 869,942	30,691 738,19 2
Total long-term liabilities	869,942	738,192
Total long-term liabilities TOTAL LIABILITIES NET ASSETS	869,942	738,19
Total long-term liabilities TOTAL LIABILITIES NET ASSETS Stockholders' equity:	869,942 2,317,766	738,19 2,205,08
Total long-term liabilities TOTAL LIABILITIES NET ASSETS Stockholders' equity: Common stock	869,942	738,19
Total long-term liabilities TOTAL LIABILITIES NET ASSETS Stockholders' equity: Common stock Capital surplus:	2,317,766 265,608	738,19 2,205,08 265,60
Total long-term liabilities TOTAL LIABILITIES NET ASSETS Stockholders' equity: Common stock Capital surplus: Capital reserve	2,317,766 265,608 203,536	738,19 2,205,08 265,60 203,53
Total long-term liabilities TOTAL LIABILITIES NET ASSETS Stockholders' equity: Common stock Capital surplus: Capital reserve Other capital reserve	2,317,766 265,608 203,536 88	738,19 2,205,08 265,60 203,53 10
Total long-term liabilities TOTAL LIABILITIES NET ASSETS Stockholders' equity: Common stock Capital surplus: Capital reserve Other capital reserve Total capital surplus	2,317,766 265,608 203,536	738,19 2,205,08 265,60 203,53 10
Total long-term liabilities TOTAL LIABILITIES NET ASSETS Stockholders' equity: Common stock Capital surplus: Capital surplus: Capital reserve Other capital reserve Total capital surplus Retained earnings:	265,608 203,536 88 203,624	738,19 2,205,08 265,60 203,53 10 203,63
Total long-term liabilities TOTAL LIABILITIES NET ASSETS Stockholders' equity: Common stock Capital surplus: Capital reserve Other capital reserve Total capital surplus Retained earnings: Legal reserve	2,317,766 265,608 203,536 88	738,19 2,205,08 265,60 203,53 10 203,63
Total long-term liabilities TOTAL LIABILITIES NET ASSETS Stockholders' equity: Common stock Capital surplus: Capital reserve Other capital reserve Total capital surplus Retained earnings: Legal reserve Revenue reserve:	265,608 203,536 88 203,624 66,363	738,19 2,205,08 265,60 203,53 10 203,63 66,36
TOTAL LIABILITIES NET ASSETS Stockholders' equity: Common stock Capital surplus: Capital reserve Other capital reserve Total capital surplus Retained earnings: Legal reserve Revenue reserve: Reserve for reduction in costs of fixed assets	265,608 203,536 88 203,624 66,363 48,879	738,19 2,205,08
Total long-term liabilities TOTAL LIABILITIES NET ASSETS Stockholders' equity: Common stock Capital surplus: Capital surplus: Capital reserve Other capital reserve Total capital surplus Retained earnings: Legal reserve Revenue reserve: Reserve for reduction in costs of fixed assets Reserve for accelerated depreciation	265,608 203,536 88 203,624 66,363 48,879 2	738,19 2,205,08 265,60 203,53 10 203,63 66,36 46,68
TOTAL LIABILITIES NET ASSETS Stockholders' equity: Common stock Capital surplus: Capital reserve Other capital reserve Total capital surplus Retained earnings: Legal reserve Revenue reserve: Reserve for reduction in costs of fixed assets Reserve for accelerated depreciation General reserves	265,608 203,536 88 203,624 66,363 48,879 2 460,000	738,19 2,205,08 265,60 203,53 10 203,63 66,36 46,68 460,00
TOTAL LIABILITIES NET ASSETS Stockholders' equity: Common stock Capital surplus: Capital reserve Other capital reserve Total capital surplus Retained earnings: Legal reserve Revenue reserve: Reserve for reduction in costs of fixed assets Reserve for accelerated depreciation General reserves Earned surplus brought forward	265,608 203,536 88 203,624 66,363 48,879 2 460,000 63,238	738,19 2,205,08 265,60 203,53 10 203,63 66,36 46,68 460,00 136,34
TOTAL LIABILITIES NET ASSETS Stockholders' equity: Common stock Capital surplus: Capital reserve Other capital reserve Total capital surplus Retained earnings: Legal reserve Revenue reserve: Reserve for reduction in costs of fixed assets Reserve for accelerated depreciation General reserves	265,608 203,536 88 203,624 66,363 48,879 2 460,000	738,19 2,205,08 265,60 203,53 10 203,63 66,36 46,68
TOTAL LIABILITIES NET ASSETS Stockholders' equity: Common stock Capital surplus: Capital reserve Other capital reserve Total capital surplus Retained earnings: Legal reserve Revenue reserve: Reserve for reduction in costs of fixed assets Reserve for accelerated depreciation General reserves Earned surplus brought forward	265,608 203,536 88 203,624 66,363 48,879 2 460,000 63,238	738,19 2,205,08 265,60 203,53 10 203,63 46,68 460,00 136,34 709,39
TOTAL LIABILITIES NET ASSETS Stockholders' equity: Common stock Capital surplus: Capital reserve Other capital reserve Total capital surplus Retained earnings: Legal reserve Revenue reserve: Reserve for reduction in costs of fixed assets Reserve for accelerated depreciation General reserves Earned surplus brought forward Total retained earnings	265,608 203,536 88 203,624 66,363 48,879 2 460,000 63,238 638,483	738,19 2,205,08 265,60 203,53 10 203,63 46,68 460,00 136,34 709,39 (5,38
TOTAL LIABILITIES NET ASSETS Stockholders' equity: Common stock Capital surplus: Capital reserve Other capital reserve Total capital surplus Retained earnings: Legal reserve Revenue reserve: Reserve for reduction in costs of fixed assets Reserve for accelerated depreciation General reserves Earned surplus brought forward Total retained earnings Treasury stock Total stockholders' equity	265,608 203,536 88 203,624 66,363 48,879 2 460,000 63,238 638,483 (5,411)	738,19 2,205,08 265,60 203,53 10 203,63 46,68 460,00 136,34 709,39 (5,38
TOTAL LIABILITIES NET ASSETS Stockholders' equity: Common stock Capital surplus: Capital reserve Other capital reserve Total capital surplus Retained earnings: Legal reserve Revenue reserve: Reserve for reduction in costs of fixed assets Reserve for accelerated depreciation General reserves Earned surplus brought forward Total retained earnings Treasury stock Total stockholders' equity Valuation, translation adjustments and others	265,608 203,536 88 203,624 66,363 48,879 2 460,000 63,238 638,483 (5,411) 1,102,305	738,19 2,205,08 265,60 203,53 10 203,63 66,36 46,68 460,00 136,34 709,39 (5,38 1,173,25
TOTAL LIABILITIES NET ASSETS Stockholders' equity: Common stock Capital surplus: Capital reserve Other capital reserve Total capital surplus Retained earnings: Legal reserve Revenue reserve: Reserve for reduction in costs of fixed assets Reserve for accelerated depreciation General reserves Earned surplus brought forward Total retained earnings Treasury stock Total stockholders' equity Valuation, translation adjustments and others Net unrealized gains on investment securities	265,608 203,536 88 203,624 66,363 48,879 2 460,000 63,238 638,483 (5,411) 1,102,305	738,19 2,205,08 265,60 203,53 10 203,63 46,68 460,00 136,34 709,39 (5,38 1,173,25
TOTAL LIABILITIES NET ASSETS Stockholders' equity: Common stock Capital surplus: Capital reserve Other capital reserve Total capital surplus Retained earnings: Legal reserve Revenue reserve: Reserve for reduction in costs of fixed assets Reserve for accelerated depreciation General reserves Earned surplus brought forward Total retained earnings Treasury stock Total stockholders' equity Valuation, translation adjustments and others Net unrealized gains on investment securities Deferred losses on hedges	265,608 203,536 88 203,624 66,363 48,879 2 460,000 63,238 638,483 (5,411) 1,102,305	738,19 2,205,08 265,60 203,53 10 203,63 46,68 460,00 136,34 709,39 (5,38 1,173,25
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TOTAL LIABILITIES NET ASSETS Stockholders' equity: Common stock Capital surplus: Capital reserve Other capital reserve Total capital surplus Retained earnings: Legal reserve Revenue reserve: Reserve for reduction in costs of fixed assets Reserve for accelerated depreciation General reserves Earned surplus brought forward Total retained earnings Treasury stock Total stockholders' equity Valuation, translation adjustments and others Net unrealized gains on investment securities Deferred losses on hedges	265,608 203,536 88 203,624 66,363 48,879 2 460,000 63,238 638,483 (5,411) 1,102,305	738,19 2,205,08 265,60 203,53 10 203,63 46,68 460,00 136,34 709,39 (5,38 1,173,25
TOTAL LIABILITIES NET ASSETS Stockholders' equity: Common stock Capital surplus: Capital reserve Other capital reserve Total capital surplus Retained earnings: Legal reserve Revenue reserve: Reserve for reduction in costs of fixed assets Reserve for accelerated depreciation General reserves Earned surplus brought forward Total retained earnings Treasury stock Total stockholders' equity Valuation, translation adjustments and others Net unrealized gains on investment securities Deferred losses on hedges Total valuation, translation adjustments and others	265,608 203,536 88 203,624 66,363 48,879 2 460,000 63,238 638,483 (5,411) 1,102,305 17,956 (70) 17,885	738,19 2,205,08 265,60 203,53 10 203,63 46,68 460,00 136,34 709,39 (5,38 1,173,25

(Millions of Yen)

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	FY2011	FY2012
Net sales	2,175,666	2,028,448
Cost of sales	1,932,208	1,743,262
Gross profit	243,458	285,186
Gross prone	243,430	205,100
Selling, general and administrative expenses:		
Provision of allowance for doubtful accounts	11,866	417
Directors' compensations, salaries and allowances	46,971	51,098
Depreciation	9,206	9,003
Research and development expenses	42,167	47,293
Commission fee	22,791	23,519
Expenses for inquiries	18,925	21,650
Others	36,839	36,220
Total selling, general and administrative expenses	188,768	189,202
Operating income	54,689	95,983
Non-operating income:		
Interest income	1,870	1,783
Dividend income	13,784	13,013
Foreign exchange gain	-	4,286
Others	3,546	1,027
Total non-operating income	19,202	20,111
Non-operating expenses:		
Interest expense	13,523	11,499
Interest expense Interest on debentures	4,423	3,918
Foreign exchange loss	4,932	5,716
Loss on disposal of fixed assets	5,017	3,873
Others	8,873	3,656
		22,948
Total non-operating expenses	36,771	
Ordinary income	37,120	93,145
Extraordinary gain:		
Gain on sales of investment securities	-	33,134
Gain on sales of fixed assets	26,933	3,136
Total extraordinary gain	26,933	36,271
Extraordinary loss:		
Business structure improvement expenses	18,064	4,706
Loss on revaluation of investment securities	6,344	3,501
Expense for treatment of PCB waste	4,098	-
Total extraordinary loss	28,508	8,207
Income before income taxes	35,545	121,209
Income taxes:		
Current	27,607	3,533
Deferred	(4,978)	
		26,296
Total income taxes	22,629	29,829
Net income	12,916	91,380

Non-consolidated Statements of Changes in Net Assets

	FY2011	
	1 1 2011	FY2012
Stockholders' equity		
Common stock		• • • • • • • • • • • • • • • • • • • •
Balance at the beginning of current period	265,608	265,608
Balance at the end of current period	265,608	265,608
Capital surplus		
Capital reserve		
Balance at the beginning of current period	203,536	203,536
Balance at the end of current period	203,536	203,536
Other capital reserve		
Balance at the beginning of current period	85	88
Changes in the period		
Disposal of treasury stock	3	13
Total changes in the period	3	13
Balance at the end of current period	88	102
Total capital surplus		
Balance at the beginning of current period	203,621	203,624
Changes in the period		
Disposal of treasury stock	3	13
Total changes in the period	3	13
Balance at the end of current period	203,624	203,638
Retained earnings		
Legal reserve		
Balance at the beginning of current period	66,363	66,363
Balance at the end of current period	66,363	66,363
Revenue reserve		
Reserve for reduction in costs of fixed assets		
Balance at the beginning of current period	37,841	48,879
Changes in the period		
Provision of reserve for reduction		
in costs of fixed assets	12,072	1,648
Reversal of reserve for reduction		
in costs of fixed assets	(1,034)	(3,844)
Total changes in the period	11,038	(2,195)
Balance at the end of current period	48,879	46,683
Reserve for accelerated depreciation		
Balance at the beginning of current period	12	2
Changes in the period		
Reversal of reserve for accelerated depreciation	(10)	(2)
Total changes in the period	(10)	(2)
Balance at the end of current period	2	-

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	FY2011	FY2012
General reserves		
Balance at the beginning of current period	460,000	460,000
Balance at the end of current period	460,000	460,000
Earned surplus brought forward		
Balance at the beginning of current period	78,124	63,238
Changes in the period		•
Provision of reserve for reduction		
in costs of fixed assets	(12,072)	(1,648)
Reversal of reserve for reduction		
in costs of fixed assets	1,034	3,844
Reversal of reserve for accelerated depreciation	10	2
Cash dividends	(16,775)	(20,131)
Net income	12,916	91,380
Decrease by corporate division	-	(334)
Total changes in the period	(14,886)	73,111
Balance at the end of current period	63,238	136,349
Total retained earnings		
Balance at the beginning of current period	642,342	638,483
Changes in the period	0.12,5.12	030,103
Cash dividends	(16,775)	(20,131)
Net income	12,916	91,380
Decrease by corporate division	-	(334)
Total changes in the period	(3,859)	70,914
Balance at the end of current period	638,483	709,397
Treasury stock		
Balance at the beginning of current period	(5,419)	(5,411)
Changes in the period	(3,417)	(3,411)
Purchase of treasury stock	(14)	(11)
Disposal of treasury stock	22	35
Total changes in the period	7	23
Balance at the end of current period	(5,411)	(5,387)
•		
Total stockholders' equity		
Balance at the beginning of current period	1,106,153	1,102,305
Changes in the period	// - ->	(20.421)
Cash dividends	(16,775)	(20,131)
Net income	12,916	91,380
Purchase of treasury stock	(14)	(11)
Disposal of treasury stock	25	49
Decrease by corporate division	(0.040)	(334)
Total changes in the period	(3,848)	70,951
Balance at the end of current period	1,102,305	1,173,257

Valuation, translation adjustments and others Net unrealized gains(losses) on investment securities Balance at the beginning of current period Changes in the period (3,512) 8,618 Total changes in the period (3,512) 8,618 Balance at the end of current period (3,512) 8,618 Balance at the end of current period (782) (70) Changes in the period (782) (70) Net changes in items other than stockholders' equity (711 5 Total changes in the period (70) (65) Total Valuation, translation adjustments and others Balance at the beginning of current period (2,800) 8,623 Changes in the period (2,800) 8,623 Total changes in items other than stockholders' equity (2,800) 8,623 Total changes in the period (2,800) 8,623 Balance at the end of current period (2,800) 8,623 Balance at the end of current period (2,800) 8,623 Balance at the beginning of current period (2,800) 8,623 Share subscription rights (2,800) (2,800) (2,800) Share subscription rights (2,800) (2,800) (2,800) Share subscription rights (2,800)		FY2011	FY2012
Balance at the beginning of current period 21,469 17,956 Changes in the period (3,512) 8,618 Net changes in items other than stockholders' equity (3,512) 8,618 Balance at the end of current period 17,956 26,575 Deferred gains(losses) on hedges 8 8 Balance at the beginning of current period (782) (70) Changes in the period 711 5 Net changes in items other than stockholders' equity 711 5 Balance at the end of current period (70) (65) Total Valuation, translation adjustments and others 20,686 17,885 Balance at the beginning of current period 20,686 17,885 Changes in the period (2,800) 8,623 Total changes in the period 17,885 26,509 Share subscription rights 8 8alance at the beginning of current period 1,509 1,868 Changes in the period 1,509 1,868 2,243 Total changes in the period 1,509 375 375 Balance at the beginning of curre	Valuation, translation adjustments and others		
Changes in the period 8,618 Net changes in items other than stockholders' equity (3,512) 8,618 Total changes in the period (3,512) 8,618 Balance at the end of current period 17,956 26,575 Deferred gains(losses) on hedges 3,512 (70) Balance at the beginning of current period (782) (70) Changes in item period 711 5 Net changes in item beriod 711 5 Balance at the end of current period (70) (65) Total Valuation, translation adjustments and others 8 8 Balance at the beginning of current period 20,686 17,885 Changes in item period (2,800) 8,623 Total changes in the period (2,800) 8,623 Balance at the end of current period 1,7885 26,509 Share subscription rights 8 8 Balance at the beginning of current period 1,509 1,868 Changes in the period 1,509 1,868 Changes in the period 1,868 2,243		21.460	17 956
Net changes in items other than stockholders' equity (3,512) 8,618 Total changes in the period (3,512) 8,618 Balance at the end of current period 17,956 26,575 Deferred gains(losses) on hedges 8 (782) (70) Changes in the beginning of current period (782) (70) Changes in the beginning of current period 711 5 Total changes in the period (70) (65) Total Valuation, translation adjustments and others Balance at the beginning of current period 20,686 17,885 Changes in the period 20,686 17,885 26,23 Total Changes in the period (2,800) 8,623 Net changes in items other than stockholders' equity (2,800) 8,623 Balance at the end of current period 1,7,885 26,509 Share subscription rights 8 8 Balance at the beginning of current period 1,509 1,868 Changes in the period 1,509 1,868 Changes in the period 1,128,348 1,122,059 Balance at the end of current pe		21,409	17,930
Total changes in the period 17,956 26,575		(3.512)	8.618
Balance at the end of current period 17,956 26,575 Deferred gains(losses) on hedges Balance at the beginning of current period (782) (70) Changes in the period 711 5 Net changes in the period 711 5 Total changes in the period (70) (65) Balance at the end of current period 20,686 17,885 Changes in the period 20,686 17,885 Changes in the period (2,800) 8,623 Total changes in items other than stockholders' equity (2,800) 8,623 Total changes in the period 17,885 26,509 Share subscription rights 8 1,509 1,868 Changes in the period 1,509 1,868 Changes in the period 359 375 Total changes in items other than stockholders' equity 359 375 Balance at the end of current period 1,868 2,243 Total changes in the period 1,128,348 1,122,059 Changes in the period 1,128,348 1,122,059 Changes in the period </td <td></td> <td></td> <td></td>			
Balance at the beginning of current period (782) (70) Changes in the period 711 5 Total changes in items other than stockholders' equity 711 5 Total changes in the period (70) (65) Total Valuation, translation adjustments and others Balance at the beginning of current period 20,686 17,885 Changes in the period (2,800) 8,623 Total changes in the period (2,800) 8,623 Total changes in the period (2,800) 8,623 Balance at the end of current period 1,509 1,868 Changes in the period 1,509 1,868 Changes in the period 359 375 Total changes in items other than stockholders' equity 359 375 Balance at the end of current period 1,868 2,243 Total changes in the period 1,128,348 1,122,059 Changes in the period 1,128,348 1,122,059 Changes in the period 1,28,348 1,122,059 Changes in the period 1,			
Balance at the beginning of current period (782) (70) Changes in the period 711 5 Total changes in items other than stockholders' equity 711 5 Total changes in the period (70) (65) Total Valuation, translation adjustments and others Balance at the beginning of current period 20,686 17,885 Changes in the period (2,800) 8,623 Total changes in the period (2,800) 8,623 Total changes in the period (2,800) 8,623 Balance at the end of current period 1,509 1,868 Changes in the period 1,509 1,868 Changes in the period 359 375 Total changes in items other than stockholders' equity 359 375 Balance at the end of current period 1,868 2,243 Total changes in the period 1,128,348 1,122,059 Changes in the period 1,128,348 1,122,059 Changes in the period 1,28,348 1,122,059 Changes in the period 1,	Deferred gains(losses) on hadges		
Net changes in items other than stockholders' equity 711 5 Total changes in the period 711 5 Balance at the end of current period (70) (65) Total Valuation, translation adjustments and others 20,686 17,885 Changes in the beginning of current period 20,686 17,885 Changes in the period (2,800) 8,623 Total changes in the period spalance at the end of current period (2,800) 8,623 Balance at the beginning of current period 1,509 1,868 Changes in the period 1,509 1,868 Changes in the period 359 375 Total changes in items other than stockholders' equity 359 375 Balance at the end of current period 1,868 2,243 Total changes in the period Cash dividends (16,775) (20,131) Net income 12,916 91,380 Purchase of treasury stock (14) (11) Disposal of treasury stock 25 49 Decrease by corporate division - (334)	Balance at the beginning of current period	(782)	(70)
Balance at the end of current period (70) (65) Total Valuation, translation adjustments and others 320,686 17,885 Balance at the beginning of current period 20,686 17,885 Changes in the period (2,800) 8,623 Total changes in the period (2,800) 8,623 Balance at the end of current period 17,885 26,509 Share subscription rights 359 1,868 Changes in the period 359 375 Total changes in items other than stockholders' equity 359 375 Total changes in the period 1,868 2,243 Total net assets 31,868 2,243 Total net assets 31,128,348 1,122,059 Changes in the period 1,128,348 1,122,059 Changes in the period 1,128,348 1,122,059 Changes in the period 1,2916 91,380 Purchase of treasury stock (14) (11) Disposal of treasury stock (14) (11) Decrease by corporate division - (334)		711	5
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Net income12,91691,380Purchase of treasury stock(14)(11)Disposal of treasury stock2549Decrease by corporate division-(334)Net changes in items other than stockholders' equity(2,441)8,999Total changes in the period(6,289)79,951			
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Total changes in the period (6,289) 79,951	* *	-	, ,
<u> </u>			
Balance at the end of current period $1,122,059$ $1,202,010$			
	Balance at the end of current period	1,122,059	1,202,010