Gun Ei Chemical Industry Co., Ltd.

Consolidated Financial Statements

Consolidated balance sheets

As of December 31 and March 31, 2008

Notes and accounts receivable-trade 7,133 6,99 Short-term investment securities 2,383 4,80 Merchandise 35 2 Finished goods 1,526 1,35 Semi-finished goods 472 31 Raw materials 570 53 Work in process 6 12 Supplies 65 6 Other 739 27 Allowance for doubtful accounts (1) (0 Total current assets 16,813 18,30 Non-current assets 19,661 18,92 Accumulated depreciation (11,823) (12,93 Buildings and structures, net 7,838 5,99 Machinery, equipment and vehicles 23,038 23,60 Accumulated depreciation (18,115) (19,92 Machinery, equipment and vehicles, net 4,922 3,68		U:	nit: Millions of yen
Current assets 3,883 3,79 Notes and accounts receivable-trade 7,133 6,99 Short-term investment securities 2,383 4,80 Merchandise 35 2 Finished goods 1,526 1,35 Semi-finished goods 472 31 Raw materials 570 53 Work in process 6 12 Supplies 65 6 Other 739 27 Allowance for doubtful accounts (1) 0 Total current assets 16,813 18,30 Non-current assets 19,661 18,93 Property, plant and equipment 19,661 18,92 Accumulated depreciation (11,823) (12,93 Buildings and structures, net 7,838 5,99 Machinery, equipment and vehicles 23,038 23,060 Accumulated depreciation (18,115) (19,92 Machinery, equipment and vehicles, net 4,922 3,68		December 31,	March 31,
Cash and deposits 3,883 3,79 Notes and accounts receivable-trade 7,133 6,99 Short-term investment securities 2,383 4,80 Merchandise 35 2 Finished goods 1,526 1,35 Semi-finished goods 472 31 Raw materials 570 53 Work in process 6 12 Supplies 65 6 Other 739 27 Allowance for doubtful accounts (1) (0 Total current assets 16,813 18,30 Non-current assets 19,661 18,92 Accumulated depreciation (11,823) (12,93 Buildings and structures, net 7,838 5,99 Machinery, equipment and vehicles 23,038 23,60 Accumulated depreciation (18,115) (19,92 Machinery, equipment and vehicles, net 4,922 3,68			
Notes and accounts receivable-trade 7,133 6,99 Short-term investment securities 2,383 4,80 Merchandise 35 2 Finished goods 1,526 1,35 Semi-finished goods 472 31 Raw materials 570 53 Work in process 6 12 Supplies 65 6 Other 739 27 Allowance for doubtful accounts (1) (0 Total current assets 16,813 18,30 Non-current assets 19,661 18,92 Accumulated depreciation (11,823) (12,93 Buildings and structures, net 7,838 5,99 Machinery, equipment and vehicles 23,038 23,60 Accumulated depreciation (18,115) (19,92 Machinery, equipment and vehicles, net 4,922 3,68			
Short-term investment securities 2,383 4,80 Merchandise 35 2 Finished goods 1,526 1,35 Semi-finished goods 472 31 Raw materials 570 53 Work in process 6 12 Supplies 65 6 Other 739 27 Allowance for doubtful accounts (1) 0 Total current assets 16,813 18,30 Non-current assets Property, plant and equipment 19,661 18,92 Accumulated depreciation (11,823) (12,93 Buildings and structures, net 7,838 5,99 Machinery, equipment and vehicles 23,038 23,60 Accumulated depreciation (18,115) (19,92 Machinery, equipment and vehicles, net 4,922 3,68		·	3,798
Merchandise 35 2 Finished goods 1,526 1,35 Semi-finished goods 472 31 Raw materials 570 53 Work in process 6 12 Supplies 65 6 Other 739 27 Allowance for doubtful accounts (1) 0 Total current assets 16,813 18,30 Non-current assets Property, plant and equipment 19,661 18,92 Accumulated depreciation (11,823) (12,93 Buildings and structures, net 7,838 5,99 Machinery, equipment and vehicles 23,038 23,60 Accumulated depreciation (18,115) (19,92 Machinery, equipment and vehicles, net 4,922 3,68		7,133	6,998
Finished goods 1,526 1,35 Semi-finished goods 472 31 Raw materials 570 53 Work in process 6 12 Supplies 65 6 Other 739 27 Allowance for doubtful accounts (1) (6 Total current assets 16,813 18,30 Non-current assets Property, plant and equipment 19,661 18,92 Accumulated depreciation (11,823) (12,93 Buildings and structures, net 7,838 5,99 Machinery, equipment and vehicles 23,038 23,60 Accumulated depreciation (18,115) (19,92 Machinery, equipment and vehicles, net 4,922 3,68		2,383	4,804
Semi-finished goods 472 31 Raw materials 570 53 Work in process 6 12 Supplies 65 6 Other 739 27 Allowance for doubtful accounts (1) (0 Total current assets 16,813 18,30 Non-current assets Property, plant and equipment 49,661 18,92 Accumulated depreciation (11,823) (12,93 Buildings and structures, net 7,838 5,99 Machinery, equipment and vehicles 23,038 23,60 Accumulated depreciation (18,115) (19,92 Machinery, equipment and vehicles, net 4,922 3,68	Merchandise	35	28
Raw materials 570 53 Work in process 6 12 Supplies 65 6 Other 739 27 Allowance for doubtful accounts (1) (6 Total current assets 16,813 18,30 Non-current assets Property, plant and equipment 19,661 18,92 Accumulated depreciation (11,823) (12,93 Buildings and structures, net 7,838 5,99 Machinery, equipment and vehicles 23,038 23,60 Accumulated depreciation (18,115) (19,92 Machinery, equipment and vehicles, net 4,922 3,68	Finished goods	1,526	1,358
Work in process 6 12 Supplies 65 65 Other 739 27 Allowance for doubtful accounts (1) (0 Total current assets 16,813 18,30 Non-current assets Property, plant and equipment 19,661 18,92 Accumulated depreciation (11,823) (12,93 Buildings and structures, net 7,838 5,99 Machinery, equipment and vehicles 23,038 23,60 Accumulated depreciation (18,115) (19,92 Machinery, equipment and vehicles, net 4,922 3,68	Semi-finished goods	472	314
Supplies 65 65 Other 739 27 Allowance for doubtful accounts (1) (1) Total current assets 16,813 18,30 Non-current assets Property, plant and equipment Buildings and structures 19,661 18,92 Accumulated depreciation (11,823) (12,93 Buildings and structures, net 7,838 5,99 Machinery, equipment and vehicles 23,038 23,60 Accumulated depreciation (18,115) (19,92 Machinery, equipment and vehicles, net 4,922 3,68	Raw materials	570	531
Other 739 27 Allowance for doubtful accounts (1) (0) Total current assets 16,813 18,30 Non-current assets Property, plant and equipment 19,661 18,92 Buildings and structures (11,823) (12,93) Accumulated depreciation (11,823) (12,93) Machinery, equipment and vehicles 23,038 23,60 Accumulated depreciation (18,115) (19,92) Machinery, equipment and vehicles, net 4,922 3,68	Work in process	6	126
Allowance for doubtful accounts (1) (2) Total current assets 16,813 18,30 Non-current assets 19,661 18,92 Property, plant and equipment (11,823) (12,93) Accumulated depreciation (11,823) (12,93) Buildings and structures, net 7,838 5,99 Machinery, equipment and vehicles 23,038 23,60 Accumulated depreciation (18,115) (19,92) Machinery, equipment and vehicles, net 4,922 3,68	Supplies	65	66
Total current assets Non-current assets Property, plant and equipment Buildings and structures Accumulated depreciation Buildings and structures, net Total current assets Property, plant and equipment (11,823) Buildings and structures, net Total current assets 16,813 18,30 18,30 18,30 18,30 18,30 18,92 19,661 18,92 19,661 11,823) (11,823) (12,93 10,93 1	Other	739	274
Non-current assets Property, plant and equipment Buildings and structures Accumulated depreciation Buildings and structures, net T,838 Machinery, equipment and vehicles Accumulated depreciation Machinery, equipment and vehicles, net Machinery, equipment and vehicles, net 4,922 3,68	Allowance for doubtful accounts	(1)	(1)
Property, plant and equipment Buildings and structures Accumulated depreciation Buildings and structures, net T,838 Machinery, equipment and vehicles Accumulated depreciation Accumulated depreciation Machinery, equipment and vehicles Accumulated depreciation Machinery, equipment and vehicles, net 4,922 3,68	Total current assets	16,813	18,301
Buildings and structures 19,661 18,92 Accumulated depreciation (11,823) (12,93 Buildings and structures, net 7,838 5,99 Machinery, equipment and vehicles 23,038 23,60 Accumulated depreciation (18,115) (19,92 Machinery, equipment and vehicles, net 4,922 3,68	Non-current assets		
Accumulated depreciation (11,823) (12,93) Buildings and structures, net 7,838 5,99 Machinery, equipment and vehicles 23,038 23,60 Accumulated depreciation (18,115) (19,92) Machinery, equipment and vehicles, net 4,922 3,68	Property, plant and equipment		
Buildings and structures, net 7,838 5,99 Machinery, equipment and vehicles 23,038 23,60 Accumulated depreciation (18,115) (19,92) Machinery, equipment and vehicles, net 4,922 3,68	Buildings and structures	19,661	18,926
Machinery, equipment and vehicles Accumulated depreciation Machinery, equipment and vehicles, net 23,038 (18,115) (19,92) 3,68	Accumulated depreciation	(11,823)	(12,932)
Accumulated depreciation (18,115) (19,92) Machinery, equipment and vehicles, net 4,922 3,68	Buildings and structures, net	7,838	5,994
Machinery, equipment and vehicles, net 4,922 3,68	Machinery, equipment and vehicles	23,038	23,602
	Accumulated depreciation	(18,115)	(19,920)
Land 7,633 7,63	Machinery, equipment and vehicles, net	4,922	3,682
	Land	7,633	7,634
Construction in progress 63 2,38	Construction in progress	63	2,388
Other 2,350 2,35	Other	2,350	2,359
Accumulated depreciation (1,884) (1,894)	Accumulated depreciation	(1,884)	(1,899)
Other, net 466 45	Other, net	466	459
Total property, plant and equipment 20,924 20,15	Total property, plant and equipment	20,924	20,159
Intangible assets 386 32	Intangible assets	386	323
Investments and other assets	Investments and other assets		
Investment securities 10,065 14,16	Investment securities	10,065	14,166
Other 900 97	Other	900	979
Allowance for doubtful accounts (163)	Allowance for doubtful accounts	(163)	(172)
	Allowance for investment loss		(204)
			14,769
			35,252
			53,553

Unit	Millions	of s	<i>i</i> en
UIII	MIIIIOIIS	OI Y	

	December 31, 2008	March 31, 2008
Liabilities		
Current liabilities		
Notes and accounts payable-trade	3,228	3,401
Short-term loans payable	2,600	2,000
Current portion of long-term loans payable	2,104	2,049
Income taxes payable	34	127
Provision for bonuses	61	168
Provision for directors' bonuses	22	10
Other	1,769	3,275
Total current liabilities	9,822	11,032
Non-current liabilities		
Long-term loans payable	2,850	4,175
Provision for retirement benefits	994	1,077
Provision for directors' retirement benefits	_	37
Provision for environmental measures	6	6
Negative goodwill	84	103
Other	515	886
Total non-current liabilities	4,450	6,287
Total liabilities	14,272	17,320
Net assets		
Shareholders' equity		
Capital stock	5,000	5,000
Capital surplus	25,977	26,416
Retained earnings	7,211	7,289
Treasury stock	(4,610)	(4,508)
Total shareholders' equity	33,578	34,197
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	148	842
Deferred gains or losses on hedges	(1)	(4)
Foreign currency translation adjustment	(136)	186
Total valuation and translation adjustments	10	1,024
Minority interests	859	1,011
Total net assets	34,449	36,233
Total liabilities and net assets	48,721	53,553

Consolidated Statements of income

For the first three quarters ended December 31,2008

Net sales 18,092 Cost of sales 15,629 Gross profit 2,463 Selling, general and administrative expenses 2,328 Operating income 134 Non-operating income 120 Interest income 58 Amortization of negative goodwill 19 Equity in earnings of affiliates 12 Other 54 Total non-operating income 265 Non-operating expenses 67 Interest expenses 67 Foreign exchange losses 54 Other 53 Total non-operating expenses 175 Ordinary income 224 Extraordinary income 25 Gain on bad debts recovered 25 Reversal of allowance for doubtful accounts 0 Total extraordinary income 26 Extraordinary loss 149 Loss on disposal of non-current assets 149 Loss on valuation of investment securities 2 Directors' retirement benefits 3 T		Unit: Millions of yen
Net sales 18,092 Cost of sales 15,629 Gross profit 2,463 Selling, general and administrative expenses 2,328 Operating income 134 Non-operating income 120 Interest income 58 Amortization of negative goodwill 19 Equity in earnings of affiliates 12 Other 54 Total non-operating income 265 Non-operating expenses 67 Interest expenses 67 Foreign exchange losses 54 Other 53 Total non-operating expenses 175 Ordinary income 224 Extraordinary income 25 Reversal of allowance for doubtful accounts 0 Total extraordinary income 26 Extraordinary loss 149 Loss on disposal of non-current assets 149 Loss on valuation of investment securities 4 Loss on sales of investment securities 2 Directors' retirement benefits 3		April - December
Cost of sales 15,629 Gross profit 2,463 Selling, general and administrative expenses 2,328 Operating income 134 Non-operating income 120 Interest income 58 Amortization of negative goodwill 19 Equity in earnings of affiliates 12 Other 54 Total non-operating income 265 Non-operating expenses 67 Interest expenses 67 Foreign exchange losses 54 Other 53 Total non-operating expenses 175 Ordinary income 224 Extraordinary income 25 Reversal of allowance for doubtful accounts 0 Total extraordinary income 26 Extraordinary loss 149 Loss on disposal of non-current assets 149 Loss on valuation of investment securities 4 Loss on sales of investment securities 2 Directors' retirement benefits 3 Total extraordinary losses 159 <td></td> <td>2008</td>		2008
Gross profit 2,463 Selling, general and administrative expenses 2,328 Operating income 134 Non-operating income 120 Interest income 58 Amortization of negative goodwill 19 Equity in earnings of affiliates 12 Other 54 Total non-operating income 265 Non-operating expenses 67 Interest expenses 67 Foreign exchange losses 54 Other 53 Total non-operating expenses 175 Ordinary income 224 Extraordinary income 224 Extraordinary income 25 Reversal of allowance for doubtful accounts 0 Total extraordinary income 26 Extraordinary loss 149 Loss on disposal of non-current assets 149 Loss on sales of investment securities 2 Directors' retirement benefits 3 Total extraordinary losses 159 Income before income taxes 91	Net sales	18,092
Selling, general and administrative expenses 2,328 Operating income 134 Non-operating income 120 Dividends income 58 Amortization of negative goodwill 19 Equity in earnings of affiliates 12 Other 54 Total non-operating income 265 Non-operating expenses 67 Interest expenses 67 Foreign exchange losses 54 Other 53 Total non-operating expenses 175 Ordinary income 224 Extraordinary income 224 Extraordinary income 25 Reversal of allowance for doubtful accounts 0 Total extraordinary income 26 Extraordinary loss 149 Loss on disposal of non-current assets 149 Loss on valuation of investment securities 2 Directors' retirement benefits 3 Total extraordinary losses 159 Income before income taxes 91 Income taxes-deferred (36) </td <td>Cost of sales</td> <td>15,629</td>	Cost of sales	15,629
Operating income134Non-operating income120Dividends income58Amortization of negative goodwill19Equity in earnings of affiliates12Other54Total non-operating income265Non-operating expenses67Interest expenses54Other53Total non-operating expenses175Ordinary income224Extraordinary income25Reversal of allowance for doubtful accounts Total extraordinary income26Extraordinary loss26Loss on disposal of non-current assets149Loss on valuation of investment securities4Loss on sales of investment securities2Directors' retirement benefits3Total extraordinary losses159Income before income taxes91Income taxes-current86Income taxes-deferred(36)Total income taxes49Minority interests in income120	Gross profit	2,463
Non-operating income Interest income Dividends income Samortization of negative goodwill Equity in earnings of affiliates Other Total non-operating income Samortized expenses Interest expenses Interest expenses Interest expenses Interest expenses Other Samortized expenses Interest expenses Interest expenses Interest expenses Other Samortized expenses Other Samortized expenses Other Samortized expenses Ordinary income Extraordinary income Gain on bad debts recovered Reversal of allowance for doubtful accounts Total extraordinary income Extraordinary loss Loss on disposal of non-current assets Loss on valuation of investment securities Loss on valuation of investment securities Loss on sales of investment securities Directors' retirement benefits Total extraordinary losses Income before income taxes Income before income taxes Income taxes-current Samortized expenses Samortize	Selling, general and administrative expenses	2,328
Interest income Dividends income Amortization of negative goodwill Equity in earnings of affiliates Other Total non-operating income Non-operating expenses Interest expenses Interest expenses Interest expenses Foreign exchange losses Other Total non-operating expenses Inton-operating expenses Interest expenses Foreign exchange losses Other Total non-operating expenses I75 Ordinary income Extraordinary income Gain on bad debts recovered Reversal of allowance for doubtful accounts Total extraordinary income Extraordinary loss Loss on disposal of non-current assets Loss on valuation of investment securities Loss on valuation of investment securities Directors' retirement benefits Total extraordinary losses Income before income taxes Income before income taxes Income taxes-current Ref Income taxes-deferred Total income taxes Minority interests in income I20 Issa Issa Issa Issa Issa Issa Issa Is	Operating income	134
Dividends income Amortization of negative goodwill Equity in earnings of affiliates Other Total non-operating income Non-operating expenses Interest expenses Interest expenses Interest expenses Other Foreign exchange losses Other Total non-operating expenses Intoral non-operating expenses Interest expenses Foreign exchange losses Other S3 Total non-operating expenses Ordinary income Gain on bad debts recovered Reversal of allowance for doubtful accounts Total extraordinary income Extraordinary loss Loss on disposal of non-current assets Loss on valuation of investment securities Loss on sales of investment securities Directors' retirement benefits Total extraordinary losses Income before income taxes Income taxes-current R6 Income taxes-current Income taxes-deferred Total income taxes Minority interests in income 120	Non-operating income	
Amortization of negative goodwill Equity in earnings of affiliates Other 54 Total non-operating income Non-operating expenses Interest expenses Interest expenses Interest expenses Other 53 Total non-operating expenses Other 53 Total non-operating expenses 175 Ordinary income Gain on bad debts recovered Reversal of allowance for doubtful accounts Total extraordinary income Extraordinary loss Loss on disposal of non-current assets Loss on valuation of investment securities Loss on sales of investment securities Directors' retirement benefits Total extraordinary losses Income before income taxes Income taxes-current Income taxes-deferred Total income taxes Minority interests in income 126 127 128 129 120 120 120 120 120 120 120	Interest income	120
Equity in earnings of affiliates Other Other Total non-operating income 265 Non-operating expenses Interest expenses Interest expenses Other 53 Total non-operating expenses Other 53 Total non-operating expenses 175 Ordinary income Extraordinary income Gain on bad debts recovered Reversal of allowance for doubtful accounts Total extraordinary income Extraordinary loss Loss on disposal of non-current assets Loss on valuation of investment securities Loss on sales of investment securities Directors' retirement benefits Total extraordinary losses Income before income taxes Income taxes-deferred Total income taxes 49 Minority interests in income	Dividends income	58
Other54Total non-operating income265Non-operating expenses67Interest expenses54Other53Total non-operating expenses175Ordinary income224Extraordinary income25Reversal of allowance for doubtful accounts0Total extraordinary income26Extraordinary loss149Loss on disposal of non-current assets149Loss on valuation of investment securities4Loss on sales of investment securities2Directors' retirement benefits3Total extraordinary losses159Income before income taxes91Income taxes-current86Income taxes-deferred(36)Total income taxes49Minority interests in income120	Amortization of negative goodwill	19
Total non-operating income Non-operating expenses Interest expenses Foreign exchange losses Other Total non-operating expenses Other Total non-operating expenses Ordinary income Extraordinary income Gain on bad debts recovered Reversal of allowance for doubtful accounts Total extraordinary income Extraordinary loss Loss on disposal of non-current assets Loss on valuation of investment securities Loss on sales of investment securities Directors' retirement benefits Total extraordinary losses Income before income taxes Income taxes-current Refined Income taxes-deferred Total income taxes Minority interests in income 67 67 67 67 67 67 67 67 67 6	Equity in earnings of affiliates	12
Non-operating expenses Interest expenses Foreign exchange losses Other Total non-operating expenses Total extraordinary income Gain on bad debts recovered Reversal of allowance for doubtful accounts Total extraordinary income Extraordinary loss Loss on disposal of non-current assets Loss on valuation of investment securities Loss on sales of investment securities Directors' retirement benefits Total extraordinary losses Income before income taxes Income taxes-current Ref Income taxes-deferred Total income taxes Minority interests in income	Other	54
Interest expenses 67 Foreign exchange losses 54 Other 53 Total non-operating expenses 175 Ordinary income 224 Extraordinary income Gain on bad debts recovered 25 Reversal of allowance for doubtful accounts 0 Total extraordinary income 26 Extraordinary loss Loss on disposal of non-current assets 149 Loss on valuation of investment securities 4 Loss on sales of investment securities 2 Directors' retirement benefits 3 Total extraordinary losses 159 Income before income taxes 91 Income taxes-current 86 Income taxes-deferred (36) Total income taxes 49 Minority interests in income 120	Total non-operating income	265
Foreign exchange losses Other Other Total non-operating expenses 175 Ordinary income Extraordinary income Gain on bad debts recovered Reversal of allowance for doubtful accounts Total extraordinary income Extraordinary loss Loss on disposal of non-current assets Loss on valuation of investment securities Loss on sales of investment securities Directors' retirement benefits Total extraordinary losses Income before income taxes Income taxes-current Income taxes-deferred Total income taxes Minority interests in income 54 54 55 56 57 58 59 59 50 50 50 50 50 50 50 50	Non-operating expenses	
Other53Total non-operating expenses175Ordinary income224Extraordinary income25Gain on bad debts recovered25Reversal of allowance for doubtful accounts0Total extraordinary income26Extraordinary loss149Loss on disposal of non-current assets149Loss on valuation of investment securities4Loss on sales of investment securities2Directors' retirement benefits3Total extraordinary losses159Income before income taxes91Income taxes-current86Income taxes-deferred(36)Total income taxes49Minority interests in income120	Interest expenses	67
Total non-operating expenses 175 Ordinary income 224 Extraordinary income Gain on bad debts recovered 25 Reversal of allowance for doubtful accounts 0 Total extraordinary income 26 Extraordinary loss Loss on disposal of non-current assets 149 Loss on valuation of investment securities 4 Loss on sales of investment securities 2 Directors' retirement benefits 3 Total extraordinary losses 159 Income before income taxes 91 Income taxes-current 86 Income taxes-deferred (36) Total income taxes 49 Minority interests in income 120	Foreign exchange losses	54
Ordinary income Extraordinary income Gain on bad debts recovered Reversal of allowance for doubtful accounts Total extraordinary income Extraordinary loss Loss on disposal of non-current assets Loss on valuation of investment securities Loss on sales of investment securities Directors' retirement benefits Total extraordinary losses Income before income taxes Income taxes-current Income taxes-deferred Total income taxes 49 Minority interests in income	Other	53
Extraordinary income Gain on bad debts recovered Reversal of allowance for doubtful accounts Total extraordinary income Extraordinary loss Loss on disposal of non-current assets Loss on valuation of investment securities Loss on sales of investment securities Directors' retirement benefits Total extraordinary losses Income before income taxes Income taxes-current Ref Income taxes-deferred Gain on bad debts recovered 25 26 Extraordinary loss 149 Loss on disposal of non-current assets 4 Loss on valuation of investment securities 2 Directors' retirement benefits 3 Total extraordinary losses 159 Income before income taxes 91 Income taxes-deferred Gain Total income taxes 49 Minority interests in income	Total non-operating expenses	175
Gain on bad debts recovered25Reversal of allowance for doubtful accounts0Total extraordinary income26Extraordinary loss149Loss on disposal of non-current assets149Loss on valuation of investment securities4Loss on sales of investment securities2Directors' retirement benefits3Total extraordinary losses159Income before income taxes91Income taxes-current86Income taxes-deferred(36)Total income taxes49Minority interests in income120	Ordinary income	224
Reversal of allowance for doubtful accounts0Total extraordinary income26Extraordinary loss149Loss on disposal of non-current assets149Loss on valuation of investment securities4Loss on sales of investment securities2Directors' retirement benefits3Total extraordinary losses159Income before income taxes91Income taxes-current86Income taxes-deferred(36)Total income taxes49Minority interests in income120	Extraordinary income	
Total extraordinary income 26 Extraordinary loss Loss on disposal of non-current assets 149 Loss on valuation of investment securities 4 Loss on sales of investment securities 2 Directors' retirement benefits 3 Total extraordinary losses 159 Income before income taxes 91 Income taxes-current 86 Income taxes-deferred (36) Total income taxes 49 Minority interests in income 120	Gain on bad debts recovered	25
Extraordinary loss Loss on disposal of non-current assets Loss on valuation of investment securities 4 Loss on sales of investment securities 2 Directors' retirement benefits 3 Total extraordinary losses Income before income taxes 91 Income taxes-current 86 Income taxes-deferred (36) Total income taxes 49 Minority interests in income	Reversal of allowance for doubtful accounts	0
Loss on disposal of non-current assets149Loss on valuation of investment securities4Loss on sales of investment securities2Directors' retirement benefits3Total extraordinary losses159Income before income taxes91Income taxes-current86Income taxes-deferred(36)Total income taxes49Minority interests in income120	Total extraordinary income	26
Loss on valuation of investment securities4Loss on sales of investment securities2Directors' retirement benefits3Total extraordinary losses159Income before income taxes91Income taxes-current86Income taxes-deferred(36)Total income taxes49Minority interests in income120	Extraordinary loss	
Loss on sales of investment securities2Directors' retirement benefits3Total extraordinary losses159Income before income taxes91Income taxes-current86Income taxes-deferred(36)Total income taxes49Minority interests in income120	Loss on disposal of non-current assets	149
Directors' retirement benefits3Total extraordinary losses159Income before income taxes91Income taxes-current86Income taxes-deferred(36)Total income taxes49Minority interests in income120	Loss on valuation of investment securities	4
Total extraordinary losses 159 Income before income taxes 91 Income taxes-current 86 Income taxes-deferred (36) Total income taxes 49 Minority interests in income 120	Loss on sales of investment securities	2
Income before income taxes 91 Income taxes-current 86 Income taxes-deferred (36) Total income taxes 49 Minority interests in income 120	Directors' retirement benefits	3
Income taxes-current86Income taxes-deferred(36)Total income taxes49Minority interests in income120	Total extraordinary losses	159
Income taxes-deferred(36)Total income taxes49Minority interests in income120	Income before income taxes	91
Total income taxes 49 Minority interests in income 120	Income taxes-current	86
Minority interests in income 120	Income taxes-deferred	(36)
	Total income taxes	49
	Minority interests in income	120
		(77)