

Consolidated Financial Results for the Third Quarter of the Fiscal Year ending March 31, 2022 (IFRS)

February 1, 2022

Listed Company Name: ITOCHU Techno-Solutions Corporation

Listing Exchanges: Tokyo Stock Exchange

Securities Code: 4739

URL: <https://www.ctc-g.co.jp/en/index.html>

Representative: Ichiro Tsuge, President & CEO

Contact: Atsushi Mori, General Manager, General Accounting & Financial Control Department

Phone: +81-3-6403-6000

Scheduled date to submit the annual securities report (*Shihanki Hokokusho*): February 10, 2022

Scheduled date of dividend payment: —

Supplementary documents for financial results: Yes

Financial results briefing: Yes (for institutional investors and analysts)

(Rounded to the nearest million yen)

1. Consolidated Business Results for the nine months ended December 31, 2021

(April 1, 2021 – December 31, 2021)

(1) Consolidated operating results

(Percentages represent year-on-year changes)

	Revenue		Operating income		Profit before tax		Net Profit		Net profit attributable to CTC's shareholders		Total comprehensive income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended 12/21	359,034	8.5	34,855	51.9	36,126	56.7	24,990	55.5	24,660	55.4	31,752	78.6
Nine months ended 12/20	330,883	1.1	22,952	(5.0)	23,047	(4.3)	16,074	(2.5)	15,868	(1.8)	17,778	(0.4)

	Basic earnings per share attributable to CTC's shareholders		Diluted earnings per share attributable to CTC's shareholders	
	Yen		Yen	
Nine months ended 12/21	106.73		106.72	
Nine months ended 12/20	68.68		68.68	

(2) Consolidated financial position

	Total assets	Total equity	Total shareholders' equity	Ratio of shareholders' equity to total assets
	Millions of yen	Millions of yen	Millions of yen	%
December 31, 2021	465,566	278,513	270,248	58.0
March 31, 2021	462,749	262,609	254,800	55.1

2. Dividends

	Dividend per share				
	End of first quarter	End of second quarter	End of third quarter	Year end	Annual
	Yen	Yen	Yen	Yen	Yen
Year ended 3/21	—	31.50	—	32.50	64.00
Year ending 3/22	—	35.00	—		
Year ending 3/22 (forecast)				35.00	70.00

(Note) Revision of the dividend forecast in the latest announcement: None

3. Forecast for Consolidated Business Results for the Fiscal Year ending March 31, 2022(April 1, 2021 – March 31, 2022)

(Percentages represent changes from the same period of previous fiscal year)

	Revenue		Operating income		Profit before tax		Net Profit		Net profit attributable to CTC's shareholders		Basic earnings per share attributable to CTC's shareholders
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	520,000	8.4	48,500	11.2	49,000	11.5	33,500	8.6	33,000	8.2	142.82

(Notes) Revision of earnings forecast in the latest announcement: None

* Notes

(1) Changes in consolidated subsidiaries during the period (changes in scope of consolidation): None

(2) Changes in accounting policies and changes of accounting estimates

- | | |
|--|----------------|
| (i) Changes in accounting principles required by IFRS: | Not applicable |
| (ii) Changes in accounting principles other than (i): | Not applicable |
| (iii) Changes in accounting estimates: | Not applicable |

(3) Number of outstanding shares (common shares)

- | | | | |
|--|--------------------|--------------------------|--------------------|
| (i) Number of shares outstanding at the end of period (including treasury shares): | | | |
| Nine months ended 12/21: | 240,000,000 shares | Year ended 3/21: | 240,000,000 shares |
| (ii) Number of treasury shares at the end of period: | | | |
| Nine months ended 12/21: | 8,925,738 shares | Year ended 3/21: | 8,950,202 shares |
| (iii) Average number of shares during the period (cumulative figure for consolidated quarterly accounting period): | | | |
| Nine months ended 12/21: | 231,064,400 shares | Nine months ended 12/20: | 231,043,114 shares |

* This document is an English translation of a statement written initially in Japanese as a guide for non-Japanese investors. The Japanese original document should be considered as the primary version.

* Disclosure regarding audit procedures

- This quarterly financial results report is not subject to quarterly review procedures by independent auditors under the Financial Institutions and Exchange Act. At the time of disclosure of this report, review procedures for quarterly financial statements had not been completed.

* Cautionary statement with respect to forward-looking statements

- These materials contain forward-looking statements and statements of this nature based on assumptions judged to be valid and information available to the Company as of the announcement date of the summary. These statements are not promised by the Company regarding future performance. Actual results may differ materially from forecasts due to a variety of factors.

* Rounding change

- Amounts are rounded to the nearest million yen from "Consolidated Financial Results for the First Quarter of the Fiscal Year ending March 31, 2022 (IFRS)". They were rounded down to the nearest million yen previously. The comparison information is also rounded off due to this change.

* "CTC" is the abbreviation for ITOCHU Techno-Solutions Corporation.

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1. Qualitative Information Regarding the Results for the Third Quarter

(1) Qualitative information on consolidated operating results

In the first nine months of the fiscal year ending March 31, 2022, the Japanese economy maintained a recovery trend thanks to the gradual mitigation of the impact of COVID-19, the effects of measures taken by the government, and the improvement of overseas economies.

In the information service industry, investment in DX-related technologies increased in response to growth areas along with telecom carriers' continued investment in 5G commercial services, despite uncertainty regarding the impact of semiconductor shortages on supply.

In this environment, ITOCHU Techno-Solutions Corporation (“CTC”) and its consolidated subsidiaries (collectively, the “CTC Group”) lay out its Medium-Term Management Plan, Beyond the Horizons –To the Future Ahead–, which addresses the three year-period from April 2021 to March 2024 with an eye toward the achievement of its corporate philosophy of “contributing to the realization of an affluent society with dreams by challenging the possibilities of IT to change tomorrow.” CTC Group will steadily implement the basic policies under the plan: “Accelerate”: Create affluence for the future, “Expand”: Build on current affluence and “Upgrade”: Improve potential to realize projects, aiming to achieve the targets for the fiscal year ending March 31, 2024 and also contributing to the resolution of social issues.

- CTC began providing the Materials Development Platform, which combines material analysis simulation and artificial intelligence (AI). The platform combines AI technology, consisting chiefly of machine learning and neural network technology, with material analysis simulations with a track record established over many years and creates forecasting models for material properties and efficiently supports the development of reliable and safe materials and materials with low environmental load. CTC focuses on the manufacturing industry, including the development of battery materials and semiconductor materials, the healthcare industry, universities, and national research institutes.

《Accelerate》

- CTC began providing the DX Human Resources Creation Program for the development of the DX human resources which businesses need to pursue DX. This is a program integrated with training services provided by Group company CTC Technology Corporation and covers a wide range of aspects for the promotion of DX including task setting, planning, system design, application development, and service operation. CTC intends to market the program mainly to businesses in the manufacturing and service industries which are seeking to develop new services or re-engineer business processes using IT, providing clients with total support for their DX initiatives, including business process re-engineering and business creation. Going forward, CTC will further expand and enhance the service menu and also offer DX human resources training services, to support service creation and business development and otherwise contribute to clients' DX initiatives.

《Accelerate》

- CTC is developing digital twin solutions that combine AI and simulation technologies with BIRD INITIATIVE, Inc. (“BIRD”) established in September 2020 by six companies¹ including CTC for the co-creation of new businesses. Amid the growing public interest in DX, digital twin technology reproducing actual environments in virtual spaces on a computer based on a large amount of data obtained from IoT sensors is drawing attention. CTC will contribute to its customers' DX by combining the cutting-edge AI technologies held by BIRD and CTC's simulation and system development technologies to accurately reproduce reality even from a small amount of data and provide solutions that enable forecasting using various parameters and the derivation of optimal solutions.

《Accelerate》

¹ NEC Corporation, Obayashi Corporation, Japan Industrial Partners, Inc., Japan Investment Adviser Co., Ltd., ITOCHU Techno-Solutions Corporation, and IPC Fund 1 operated by UTokyo Innovation Platform Co., Ltd.

- For the primary purposes of marketing, people flow analysis, and monitoring, CTC has started preparing to provide IoT camera solutions in cooperation with NTT DOCOMO, INC. (“DOCOMO”) and MOYAI Co. (“MOYAI”). In a platform service that enables the real-time viewing and AI analysis of video collected through

networks in a short-period of time by embedding SIM cards for Docomo's 4G network lines into MOYAI's high-functioning network sensors with built-in LEDs¹, CTC will be responsible for data storage, device management, the development of viewing interfaces, and service operations. The three companies will further improve the functions using IoT sensor technology and contribute to the digital transformation of corporations.

《Accelerate》

¹ A sensor using a highly functional camera with integrated LED lights. The inside of stores, vehicles, and other locations can be photographed simply by replacing existing fluorescent lights, eliminating the cost of electric wiring construction and allowing easy installation without changing decorations or layout.

- Jointly with ITOCHU Corporation ("ITOCHU"), CTC has started a demonstration of an aggregation business that brings together photovoltaic power generation, wind power generation, and other renewable energy sources whose output fluctuates greatly, and supplies power to consumers and retail power companies. To achieve a carbon-neutral society, it is important to integrate renewable energy into the electric power market and make them the major sources of power. Power generation companies must monitor electricity supply and demand and market prices and implement the appropriate supply and demand management. By combining ITOCHU's expertise in the management of electricity supply and demand and CTC's technologies for forecasting and optimizing the amount of power generated, ICT, and other technologies, CTC will promote renewable energy, including future commercialization, and contribute to the achievement of a carbon-neutral society.

《Accelerate》

- To support the creation of sustainable hydrogen society, CTC launched a simulation service related to the generation, transportation, storage and use of hydrogen. CTC provides comprehensive simulation services, including support for the design of tanks and pipelines using fluid dynamics and structural analysis technologies, inspections of existing facilities using sensor data, and support for the design of customers' hydrogen-related systems using technology for the simulation of electricity demand. CTC will contribute to the development of a carbon-neutral society through the promotion of the use of hydrogen.

《Accelerate》

- CTC will strengthen its strategic partnership with IBM Japan, Ltd. for the expansion of a range of services in cloud computing and the growth of business. More companies have recently been moving to hybrid cloud environments to increase competitiveness through the digitalization of corporate activities. Considering the speed of technical innovation and the broad range of services, it has been increasingly difficult for a single company to fulfill every demand and respond to every issue encountered by customers as demands and issues are increasingly diverse, and it is important to establish alliances with companies with different strengths. CTC operates and promotes a group of services to continuously optimize and provide hybrid cloud environments under the OneCUVIC brand name. Through the recent expansion of this partnership, CTC will enhance its services for lifting and shifting to cloud-native environments with a focus on containerization.

《Expand》

- As part of strategy to strengthen OneCUVIC, CTC signed a strategic partnership agreement with Digital Edge Japan G.K. ("Digital Edge") and Kanden Energy Solution Co., Inc. ("Kenes"), in order to expand cloud services focusing on data centers and the streamlining of operations. Digital Edge is the Japanese subsidiary of Digital Edge (Singapore) Holdings Pte. Ltd. CTC sold its data center assets to Digital Edge, and Digital Edge and Kenes will invest in CTC Facilities Corporation, which operates the data centers of CTC Group companies, with the goal of operating large efficient data center services and expanding hybrid cloud services based on these data centers. CTC will increase its customers' options in cloud computing and data center services and contribute to an increase in convenience and problem solving.

《Expand》

- CTC launched the 5G network development support service for virtual wireless access networks (vRAN)¹ to be provided to telecom carriers. The virtualization of wireless access facilities to separate software from hardware is drawing attention due to the increased penetration of 5G in many industries. Regarding a wireless access network based on stand-alone 5G (5GSA) which creates high-speed, low-latency networks, this service

uses environment consisted of the O-RAN Alliance-compliant central units (CU³), distributed units (DU³), and radio units (RU³) in order to realize operational verification of combinations of products from various vendors. CTC will continue to contribute to the 5G business through the sale of 5G-related products, system development, and operational support.

《Expand》

¹vRAN : virtual Radio Access Network

² O-RAN Alliance: a standardization body established to create open access to wireless access networks and develop network intelligence.

³CU : Central Unit、 DU : Distributed Unit、 RU : Radio Unit

- CTC has formulated a basic policy for its sustainability efforts to enhance its corporate value over the medium-to-long term. The CTC Group will continue to implement initiatives related to its materialities (material issues) under the sustainability policy and contribute to the establishment of a sustainable society through its business.

<Sustainability Policy>

“Technology and Waza (Unique Skillset) for the Future”

The CTC Group will fulfill its mission, "leveraging IT's potential to change future for the Global Good," and aim to achieve a sustainable society. The Group will undertake the creation of a society in which many people can benefit from digital technology and waza (unique skillset) that will be used to take advantage of them.

What is more, by expanding the possibilities of IT, the Group will contribute to the resolution of the challenges in the global environment and in society. The CTC Group will continue to implement initiatives related to its materialities (material issues) under the sustainability policy and contribute to the establishment of a sustainable society through its business.

《Upgrade》

- CTC Group relocated its head office in June 2021 to facilitate the adoption of new workstyles and to advance workplace reforms with a view toward operating in the new normal created by the COVID-19 pandemic. It completed the transfer of the head office functions of CTC Technology Corporation, CTC System Management Corporation, CTCSP Corporation, CTC Business Service, CTC Business Expert and CTC HINARI Corporation to the new office to increase collaboration within the Group. In September 2021, CTC opened a coffee lounge, co-working space, library and an event space to provide the employees of Group companies with a place to interact, gather information, and co-create. Through new workstyles, CTC will continue to increase operational efficiency and promote the improvement of employee job satisfaction and the skills of its employees.

《Upgrade》

- As part of "management infrastructure reform to adapt to changes in the environment," effective October 1, 2021, CTC established the Business Transformation Division as an organization which reports directly to the President & CEO. The division will formulate policies for the re-engineering of business processes across the CTC Group, cooperate with each Group organization and coordinate group-wide action to eliminate waste, stress and wastefulness from business processes and improve productivity. At the same time, it will also promote DX as the starting point for the transformation of existing business models. The division will also look to build a corporate culture or ethos, creating opportunities for the Group to take on even more challenges for the creation of new businesses.

《Upgrade》

- CTC and CTC Hinari Corporation (“CTC Hinari”), a special subsidiary of the Group that promotes the employment of people with disabilities, began providing the Data Preparation (“DP”) service exclusively for the preparation of AI data analyses. DP tasks to fix any spelling errors and typos is critical for accurate predictions and decisions. DP is said to account for 80% of the work on an AI project and there are also issues such as a shortage of data engineers. At CTC Hinari, employees with mainly intellectual disabilities and a support manager form a team and carry out DP operations. The CTC Group aims to help clients utilize AI by working on DP for them as specialists, which removes one of the obstacles to AI use and also intends to develop a new profession for persons with disabilities in the IT sector including AI.¹

¹ Programming is also compatible with teleworking and offers a homeworking opportunity for human resources who have difficulty working in an office.

In its sales activities, the CTC Group focused on projects in the overseas business in addition to various industries, including manufacturing, distribution, telecommunication, social infrastructure, government offices, and financial services.

During the third quarter of the fiscal year under review, revenue amounted to 359,034 million yen (up 8.5% year on year) thanks to higher sales across-the-board in the Services business, SI Development Business and the Products business. Operating income came to 34,855 million yen (up 51.9% year on year) due to an increase in gross profit and a temporary gain on sales of data center assets, which more than offset an increase in selling, general and administrative expenses. Profit before tax came to 36,126 million yen (up 56.7% year on year) due to higher operating income. Net profit was 24,990 million yen (up 55.5% year on year), and net profit attributable to CTC's shareholders totaled 24,660 million yen (up 55.4% year on year).

(2) Qualitative information on consolidated financial position

Net assets totaled 465,566 million yen as of December 31, 2021, an increase of 2,818 million yen from the end of the previous consolidated fiscal year. This was attributable largely to increases of 21,307 million yen in other non-current financial assets, 17,687 million yen in inventories, and 9,849 million yen in other current assets, which more than offset decreases of 30,813 million yen in trade and other receivables and 14,958 million yen in property, plant and equipment.

Total liabilities stood at 187,053 million yen, a decrease of 13,086 million yen from the end of the previous consolidated fiscal year. Major contributing factors include decreases of 9,069 million yen in income taxes payable and 8,705 million yen in trade and other payables, which more than offset an increase of 11,505 million yen in other current liabilities.

Total equity was 278,513 million yen, a rise of 15,904 million yen from the end of the previous consolidated fiscal year. This was mainly attributable to increases of 24,990 million yen in net profit and 6,762 million yen in other comprehensive income, which offset a decrease of 15,795 million yen due to the payment of dividends of surplus.

(3) Qualitative information on consolidated earnings forecasts

At present, the CTC Group will not revise its financial forecasts announced on April 28, 2021.

2. Summary Quarterly Consolidated Financial Statements

(1) Summary quarterly consolidated statement of financial position

	Previous consolidated fiscal year (As of March 31, 2021)	Consolidated fiscal year under review (As of December 31, 2021)
Items	Amount (millions of yen)	Amount (millions of yen)
(Assets)		
Current assets		
Cash and cash equivalents	80,945	88,105
Trade and other receivables	140,171	109,359
Inventories	41,198	58,884
Current tax assets	250	1,158
Other current financial assets	24,822	24,625
Other current assets	66,292	76,140
Total current assets	353,678	358,272
Non-current assets		
Property, plant and equipment	45,009	30,051
Goodwill	11,702	12,245
Intangible assets	7,319	6,023
Investments accounted for using the equity method	6,378	6,605
Other non-current financial assets	21,379	42,686
Deferred tax assets	13,777	6,571
Other non-current assets	3,507	3,113
Total non-current assets	109,071	107,294
Total assets	462,749	465,566

	Previous consolidated fiscal year (As of March 31, 2021)	Consolidated fiscal year under review (As of December 31, 2021)
Items	Amount (millions of yen)	Amount (millions of yen)
(Liabilities and Equity)		
Current liabilities		
Trade and other payables	55,983	47,278
Other current financial liabilities	12,859	15,294
Income taxes payable	11,296	2,226
Liabilities for employee benefits	22,305	17,334
Provisions	4,837	740
Other current liabilities	65,524	77,029
Total current liabilities	172,805	159,901
Non-current liabilities		
Non-current financial liabilities	22,169	20,553
Liabilities for employee benefits	3,794	3,790
Provisions	993	2,530
Deferred tax liabilities	378	278
Total non-current liabilities	27,335	27,152
Total liabilities	200,139	187,053
Equity		
Common stock	21,764	21,764
Capital surplus	32,048	31,920
Treasury stock	(9,582)	(9,535)
Retained earnings	205,403	214,455
Other components of equity	5,167	11,644
Total shareholders' equity	254,800	270,248
Non-controlling interests	7,810	8,266
Total equity	262,609	278,513
Total liabilities and equity	462,749	465,566

(2) Summary quarterly consolidated income statement and summary quarterly consolidated comprehensive income statement

Summary quarterly consolidated income statement

	Previous consolidated fiscal year (From April 1, 2020 to December 31, 2020)	Consolidated fiscal year under review (From April 1, 2021 to December 31, 2021)
Items	Amount (millions of yen)	Amount (millions of yen)
Revenue	330,883	359,034
Cost of sales	(250,056)	(268,039)
Gross profit	80,827	90,995
Other income and expenses		
Selling, general and administrative expenses	(58,309)	(60,790)
Other income	673	4,756
Other expenses	(239)	(106)
Total other income and expenses	(57,875)	(56,140)
Operating income	22,952	34,855
Financial income	273	1,334
Financial costs	(492)	(453)
Share of profit of associates accounted for using the equity method	273	390
Gains on disposal and remeasurement of investments in subsidiaries and associates	42	—
Profit before tax	23,047	36,126
Income tax expense	(6,974)	(11,136)
Net profit	16,074	24,990
Profit attributable to:		
CTC's shareholders	15,868	24,660
Non-controlling interests	205	330

Earnings per share (Attribution to CTC's shareholders):	(Yen)	(Yen)
Basic earnings per share	68.68	106.73
Diluted earnings per share	68.68	106.72

Summary quarterly consolidated comprehensive income statement

	Previous consolidated fiscal year (From April 1, 2020 to December 31, 2020)	Consolidated fiscal year under review (From April 1, 2021 to December 31, 2021)
Items	Amount (millions of yen)	Amount (millions of yen)
Profit	16,074	24,990
Other comprehensive income, net of tax effect		
Items that will not be reclassified to profit or loss:		
Changes in net fair value of financial assets measured through other comprehensive income	765	5,741
Share of other comprehensive income of associates accounted for using the equity method	10	1
Items that may be reclassified to profit or loss:		
Exchange differences on translating foreign operations	976	958
Cash flow hedges	(22)	(5)
Share of other comprehensive income of associates accounted for using the equity method	(25)	67
Total other comprehensive income, net of tax effect	1,704	6,762
Total comprehensive income	17,778	31,752
Total comprehensive income attributable to:		
CTC's shareholders	17,273	31,137
Non-controlling interests	505	615

(3) Summary quarterly consolidated statement of changes in equity

Previous consolidated fiscal year (From April 1, 2020 to December 31, 2020)

(Millions of yen)

Items	Attributable to the owners of the Company						
	Common stock	Capital surplus	Treasury stock	Retained earnings	Other components of equity		
					Exchange differences on translating foreign operations	Changes in net fair value of financial assets measured through other comprehensive income	Cash flow hedges
April 1, 2020	21,764	30,526	(9,614)	188,150	(1,655)	2,533	(31)
Profit	—	—	—	15,868	—	—	—
Other comprehensive income	—	—	—	—	651	775	(22)
Total comprehensive income	—	—	—	15,868	651	775	(22)
Payment of dividends	—	—	—	(14,336)	—	—	—
Purchase of treasury stock	—	—	(0)	—	—	—	—
Disposal of treasury stock	—	0	32	—	—	—	—
Share-based payment transactions	—	33	—	—	—	—	—
Changes in interests in subsidiaries	—	—	—	—	—	—	—
Put options held by non-controlling shareholders	—	(534)	—	—	—	—	—
Transfer to retained earnings from other components of equity	—	—	—	4	—	(4)	—
Total transactions with owners	—	(501)	32	(14,332)	—	(4)	—
December 31, 2020	21,764	30,025	(9,582)	189,686	(1,005)	3,304	(53)

Items	Shareholders' equity	Non-controlling interests	Total equity
	Total shareholders' equity		
April 1, 2020	231,672	6,892	238,565
Profit	15,868	205	16,074
Other comprehensive income	1,404	299	1,704
Total comprehensive income	17,273	505	17,778
Payment of dividends	(14,336)	(116)	(14,452)
Purchase of treasury stock	(0)	—	(0)
Disposal of treasury stock	32	—	32
Share-based payment transactions	33	—	33
Changes in interests in subsidiaries	—	—	—
Put options held by non-controlling shareholders	(534)	—	(534)
Transfer to retained earnings from other components of equity	—	—	—
Total transactions with owners	(14,806)	(116)	(14,921)
December 31, 2020	234,139	7,282	241,421

(Millions of yen)

Items	Attributable to the owners of the Company						
	Common stock	Capital surplus	Treasury stock	Retained earnings	Other components of equity		
					Exchange differences on translating foreign operations	Changes in net fair value of financial assets measured through other comprehensive income	Cash flow hedges
April 1, 2021	21,764	32,048	(9,582)	205,403	(98)	5,095	170
Profit	—	—	—	24,660	—	—	—
Other comprehensive income	—	—	—	—	739	5,742	(5)
Total comprehensive income	—	—	—	24,660	739	5,742	(5)
Payment of dividends	—	—	—	(15,608)	—	—	—
Purchase of treasury stock	—	—	(0)	—	—	—	—
Disposal of treasury stock	—	—	48	—	—	—	—
Share-based payment transactions	—	(6)	—	—	—	—	—
Changes in interests in subsidiaries	—	27	—	—	—	—	—
Put options held by non-controlling shareholders	—	(150)	—	—	—	—	—
Transfer to retained earnings from other components of equity	—	—	—	—	—	—	—
Total transactions with owners	—	(129)	48	(15,608)	—	—	—
December 31, 2021	21,764	31,920	(9,535)	214,455	641	10,837	165

Items	Shareholders' equity	Non-controlling interests	Total equity
	Total shareholders' equity		
April 1, 2021	254,800	7,810	262,609
Profit	24,660	330	24,990
Other comprehensive income	6,476	286	6,762
Total comprehensive income	31,137	615	31,752
Payment of dividends	(15,608)	(187)	(15,795)
Purchase of treasury stock	(0)	—	(0)
Disposal of treasury stock	48	—	48
Share-based payment transactions	(6)	—	(6)
Changes in interests in subsidiaries	27	28	55
Put options held by non-controlling shareholders	(150)	—	(150)
Transfer to retained earnings from other components of equity	—	—	—
Total transactions with owners	(15,689)	(159)	(15,848)
December 31, 2021	270,248	8,266	278,513

- (4) Notes to the summary of quarterly consolidated financial statement
(Notes on going concern assumptions)
None