

Translation

Notice: This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

## Summary of Non-Consolidated Financial Results for the Year Ended March 31, 2024 (Based on Japanese GAAP)

April 30, 2024

Company name: Takakita Co., Ltd.  
 Stock exchange listing: Tokyo, Nagoya  
 Stock code: 6325 URL <https://www.takakita-net.co.jp>  
 Representative: Representative Director and President Tatsuya Fujisawa  
 General Manager,  
 Inquiries: Accounting Department, Kazushi Kawabe TEL 0595-63-3111  
 Corporate Administration Division  
 Scheduled date of ordinary general meeting of shareholders: June 26, 2024  
 Scheduled date to file Securities Report: June 26, 2024  
 Scheduled date to commence dividend payments: June 27, 2024  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results meeting: Yes (for institutional investors)

(Amounts less than one million yen are rounded down)

### 1. Non-consolidated financial results for the year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)

#### (1) Non-consolidated operating results

Percentages indicate year-on-year changes

|                           | Net sales       |      | Operating profit |      | Ordinary profit |      | Profit          |      |
|---------------------------|-----------------|------|------------------|------|-----------------|------|-----------------|------|
|                           | Millions of yen | %    | Millions of yen  | %    | Millions of yen | %    | Millions of yen | %    |
| Year ended March 31, 2024 | 8,482           | 9.7  | 972              | 59.7 | 1,030           | 53.0 | 692             | 45.5 |
| Year ended March 31, 2023 | 7,730           | 10.0 | 609              | 15.0 | 673             | 13.5 | 476             | 19.0 |

|                           | Earnings per share | Diluted earnings per share | Profit/equity | Ordinary profit/total assets | Operating profit/net sales |
|---------------------------|--------------------|----------------------------|---------------|------------------------------|----------------------------|
|                           | Yen                | Yen                        | %             | %                            | %                          |
| Year ended March 31, 2024 | 62.45              | 61.67                      | 9.4           | 10.7                         | 11.5                       |
| Year ended March 31, 2023 | 42.34              | 41.88                      | 6.9           | 7.6                          | 7.9                        |

#### (2) Non-consolidated financial position

|                      | Total assets    | Net assets      | Equity ratio | Net assets per share |
|----------------------|-----------------|-----------------|--------------|----------------------|
|                      | Millions of yen | Millions of yen | %            | Yen                  |
| As of March 31, 2024 | 10,230          | 7,849           | 76.1         | 701.80               |
| As of March 31, 2023 | 9,113           | 7,052           | 76.7         | 630.46               |

#### (3) Non-consolidated cash flows

|                           | Cash flows from operating activities | Cash flows from investing activities | Cash flows from financing activities | Cash and cash equivalents at end of period |
|---------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--|
|                           | Millions of yen                      | Millions of yen                      | Millions of yen                      | Millions of yen                            |
| Year ended March 31, 2024 | 576                                  | (60)                                 | (157)                                | 1,136                                      |
| Year ended March 31, 2023 | (15)                                 | (85)                                 | (325)                                | 778  |

### 2. Cash dividends

|                                       | Annual dividends per share |                 |                 |                 |       | Total cash dividends (Total) | Dividend payout ratio (Non-consolidated) | Ratio of dividends to net assets (Non-consolidated) |
|---------------------------------------|----------------------------|-----------------|-----------------|-----------------|-------|------------------------------|--|---|
|                                       | 1st quarter-end            | 2nd quarter-end | 3rd quarter-end | Fiscal year-end | Total |                              |  |   |
|                                       | Yen                        | Yen             | Yen             | Yen             | Yen   | Millions of yen              | %  | %   |
| Year ended March 31, 2023             | —                          | 5.00            | —               | 8.00            | 13.00 | 144                          | 30.7                                     | 2.1   |
| Year ended March 31, 2024             | —                          | 5.00            | —               | 10.00           | 15.00 | 166                          | 24.0                                     | 2.3   |
| Year ending March 31, 2025 (Forecast) | —                          | 5.00            | —               | 5.00            | 10.00 |                              | 20.8                                     |   |

3. Forecast of non-consolidated financial results for the year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

Percentages indicate year-on-year changes

|   | Net sales       |     | Operating profit |        | Ordinary profit |        | Profit          |        | Earnings per share |
|---|-----------------|-----|------------------|--------|-----------------|--------|-----------------|--------|--------------------|
|   | Millions of yen | %   | Millions of yen  | %      | Millions of yen | %      | Millions of yen | %      | Yen                |
| Six months ending<br>September 30, 2024 | 4,337           | 1.1 | 372              | (28.3) | 389             | (28.6) | 264             | (29.1) | 23.80              |
| Full year                               | 8,500           | 0.2 | 766              | (21.3) | 782             | (24.1) | 534             | (22.9) | 48.14              |

4. Notes

(1) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations: No

Changes in accounting policies due to other reasons: No

Changes in accounting estimates: No

Restatement of prior period financial statements: No

(2) Number of issued shares (common shares)

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

|                      |                   |                      |                   |
|----------------------|-------------------|----------------------|-------------------|
| As of March 31, 2024 | 14,000,000 shares | As of March 31, 2023 | 14,000,000 shares |
|----------------------|-------------------|----------------------|-------------------|

Number of treasury shares at the end of the period

|                      |                  |                      |                  |
|----------------------|------------------|----------------------|------------------|
| As of March 31, 2024 | 2,906,218 shares | As of March 31, 2023 | 2,906,217 shares |
|----------------------|------------------|----------------------|------------------|

Average number of shares during the period

|                           |                   |                           |                   |
|---------------------------|-------------------|---------------------------|-------------------|
| Year ended March 31, 2024 | 11,093,783 shares | Year ended March 31, 2023 | 11,247,629 shares |
|---------------------------|-------------------|---------------------------|-------------------|

**Non-consolidated financial statements**  
**Non-consolidated balance sheets**

(Thousands of yen)

|   | As of March 31, 2023 | As of March 31, 2024 |
|---|----------------------|----------------------|
| <b>Assets</b>                                       |                      |                      |
| Current assets                                      |                      |                      |
| Cash and deposits                                   | 778,284              | 1,136,022            |
| Notes receivable - trade                            | 77,025               | 55,338               |
| Electronically recorded monetary claims - operating | 1,467,208            | 1,846,467            |
| Accounts receivable - trade                         | 1,383,642            | 1,335,059            |
| Merchandise and finished goods                      | 809,477              | 999,975              |
| Work in process                                     | 184,583              | 176,743              |
| Raw materials and supplies                          | 417,600              | 405,058              |
| Prepaid expenses                                    | 11,393               | 17,667               |
| Accounts receivable - other                         | 519,156              | 602,742              |
| Advance payments to suppliers                       | 12,680               | 11,110               |
| Other   | 917                  | 1,149                |
| Total current assets                                | 5,661,969            | 6,587,336            |
| Non-current assets                                  |                      |                      |
| Property, plant and equipment                       |                      |                      |
| Buildings   | 2,002,792            | 2,005,065            |
| Accumulated depreciation                            | (1,046,271)          | (1,104,194)          |
| Buildings, net                                      | 956,520              | 900,870              |
| Structures  | 366,776              | 368,017              |
| Accumulated depreciation                            | (284,954)            | (298,531)            |
| Structures, net                                     | 81,821               | 69,485               |
| Machinery and equipment                             | 2,412,270            | 2,420,390            |
| Accumulated depreciation                            | (2,173,329)          | (2,224,397)          |
| Machinery and equipment, net                        | 238,940              | 195,993              |
| Vehicles  | 88,849               | 95,276               |
| Accumulated depreciation                            | (85,669)             | (82,800)             |
| Vehicles, net                                       | 3,179                | 12,475               |
| Tools, furniture and fixtures                       | 780,077              | 771,798              |
| Accumulated depreciation                            | (740,355)            | (737,189)            |
| Tools, furniture and fixtures, net                  | 39,722               | 34,609               |
| Land  | 559,638              | 559,638              |
| Leased assets                                       | 72,567               | 72,567               |
| Accumulated depreciation                            | (17,822)             | (31,431)             |
| Leased assets, net                                  | 54,744               | 41,135               |
| Construction in progress                            | 1,878                | 40,085               |
| Total property, plant and equipment                 | 1,936,444            | 1,854,294            |
| Intangible assets                                   |                      |                      |
| Software  | 164,915              | 117,537              |
| Software in progress                                | 11,844               | —                    |
| Total intangible assets                             | 176,759              | 117,537              |

(Thousands of yen)

|   | As of March 31, 2023 | As of March 31, 2024 |
|---|----------------------|----------------------|
| Investments and other assets                          |                      |                      |
| Investment securities                                 | 929,979              | 1,278,321            |
| Investments in capital                                | 7,260                | 7,260                |
| Investments in capital of subsidiaries and associates | 152,512              | 152,512              |
| Long-term prepaid expenses                            | 7,498                | 6,128                |
| Guarantee deposits                                    | 1,057                | 1,059                |
| Leasehold deposits                                    | 5,208                | 4,799                |
| Investment property                                   | 175,180              | 175,180              |
| Other   | 60,449               | 46,127               |
| Allowance for doubtful accounts                       | (555)                | (555)                |
| Total investments and other assets                    | 1,338,592            | 1,670,834            |
| Total non-current assets                              | 3,451,796            | 3,642,666            |
| Total assets  | 9,113,766            | 10,230,003           |

(Thousands of yen)

|  | As of March 31, 2023 | As of March 31, 2024 |
|--|----------------------|----------------------|
| <b>Liabilities</b>   |                      |                      |
| <b>Current liabilities</b>   |                      |                      |
| Notes payable - trade  | 6,372                | 6,267                |
| Electronically recorded obligations - operating                      | 721,135              | 1,034,286            |
| Accounts payable - trade   | 382,257              | 274,289              |
| Short-term borrowings  | 70,000               | 70,000               |
| Accounts payable - other   | 54,425               | 105,539              |
| Accrued expenses   | 176,730              | 187,764              |
| Income taxes payable   | 115,550              | 213,143              |
| Accrued consumption taxes  | 53,234               | 40,322               |
| Contract liabilities   | 102,145              | 8,891                |
| Deposits received  | 9,778                | 28,085               |
| Provision for product warranties                                     | –                    | 34,780               |
| Provision for bonuses  | 128,716              | 123,975              |
| Notes payable - facilities   | 1,052                | 5,575                |
| Electronically recorded obligations-facilities                       | 15,958               | 20,685               |
| Lease liabilities  | 13,608               | 12,883               |
| <b>Total current liabilities</b>                                     | <b>1,850,968</b>     | <b>2,166,491</b>     |
| <b>Non-current liabilities</b>                                       |                      |                      |
| Long-term guarantee deposits   | 11,088               | 10,988               |
| Lease liabilities  | 41,135               | 28,252               |
| Provision for retirement benefits                                    | 129,387              | 21,101               |
| Provision for retirement benefits for directors (and other officers) | 4,100                | 4,100                |
| Deferred tax liabilities   | 24,546               | 149,169              |
| <b>Total non-current liabilities</b>                                 | <b>210,258</b>       | <b>213,612</b>       |
| <b>Total liabilities</b>   | <b>2,061,226</b>     | <b>2,380,103</b>     |
| <b>Net assets</b>  |                      |                      |
| <b>Shareholders' equity</b>  |                      |                      |
| Share capital  | 1,350,000            | 1,350,000            |
| <b>Capital surplus</b>   |                      |                      |
| Legal capital surplus  | 825,877              | 825,877              |
| Other capital surplus  | 6,319                | 6,319                |
| <b>Total capital surplus</b>   | <b>832,196</b>       | <b>832,196</b>       |
| <b>Retained earnings</b>   |                      |                      |
| Legal retained earnings  | 204,500              | 204,500              |
| Other retained earnings  |                      |                      |
| General reserve  | 4,500,000            | 4,800,000            |
| Retained earnings brought forward                                    | 553,673              | 802,274              |
| <b>Total retained earnings</b>                                       | <b>5,258,173</b>     | <b>5,806,774</b>     |
| Treasury shares  | (850,692)            | (850,692)            |
| <b>Total shareholders' equity</b>                                    | <b>6,589,677</b>     | <b>7,138,278</b>     |
| <b>Valuation and translation adjustments</b>                         |                      |                      |
| Valuation difference on available-for-sale securities                | 404,333              | 647,021              |
| Deferred gains or losses on hedges                                   | 164                  | 271                  |
| <b>Total valuation and translation adjustments</b>                   | <b>404,497</b>       | <b>647,292</b>       |
| Share acquisition rights   | 58,364               | 64,328               |
| <b>Total net assets</b>  | <b>7,052,539</b>     | <b>7,849,899</b>     |
| <b>Total liabilities and net assets</b>                              | <b>9,113,766</b>     | <b>10,230,003</b>    |

## Non-consolidated statements of income

(Thousands of yen)

|  | Fiscal year ended<br>March 31, 2023 | Fiscal year ended<br>March 31, 2024 |
|--|-------------------------------------|-------------------------------------|
| Net sales                                    |                                     |                                     |
| Net sales of finished goods                  | 7,315,050                           | 8,119,704                           |
| Net sales of goods                           | 415,722                             | 363,249                             |
| Total net sales                              | 7,730,772                           | 8,482,953                           |
| Cost of sales                                |                                     |                                     |
| Beginning merchandise inventory              | 46,582                              | 45,570                              |
| Beginning finished goods inventory           | 735,268                             | 763,906                             |
| Cost of purchased goods                      | 350,975                             | 294,364                             |
| Cost of products manufactured                | 5,019,105                           | 5,587,595                           |
| Total  | 6,151,932                           | 6,691,437                           |
| Ending merchandise inventory                 | 45,570                              | 41,907                              |
| Ending finished goods inventory              | 763,906                             | 958,067                             |
| Transfer to other account                    | 3,784                               | 10,423                              |
| Transfer from other account                  | 18,860                              | 17,737                              |
| Provision for product warranties             | –                                   | 34,780                              |
| Total cost of sales                          | 5,357,531                           | 5,733,556                           |
| Gross profit                                 | 2,373,240                           | 2,749,397                           |
| Selling, general and administrative expenses | 1,764,186                           | 1,776,501                           |
| Operating profit                             | 609,054                             | 972,895                             |
| Non-operating income                         |                                     |                                     |
| Interest income                              | 4                                   | 4                                   |
| Dividend income                              | 35,893                              | 30,811                              |
| Rental income from real estate               | 23,252                              | 22,910                              |
| Insurance claim income                       | 43                                  | 1,938                               |
| Miscellaneous income                         | 8,621                               | 7,026                               |
| Other  | 1,455                               | 220                                 |
| Total non-operating income                   | 69,271                              | 62,911                              |
| Non-operating expenses                       |                                     |                                     |
| Interest expenses                            | 228                                 | 213                                 |
| Donations                                    | 67                                  | 425                                 |
| Rental costs on real estate                  | 4,394                               | 4,762                               |
| Other  | 308                                 | 13                                  |
| Total non-operating expenses                 | 4,998                               | 5,415                               |
| Ordinary profit                              | 673,327                             | 1,030,392                           |
| Extraordinary income                         |                                     |                                     |
| Gain on sale of non-current assets           | 649                                 | 1,654                               |
| Total extraordinary income                   | 649                                 | 1,654                               |
| Extraordinary losses                         |                                     |                                     |
| Loss on abandonment of non-current assets    | 40                                  | 8,422                               |
| Loss on sale of investment securities        | 211                                 | –                                   |
| Environmental expenses                       | –                                   | 24,000                              |
| Total extraordinary losses                   | 252                                 | 32,422                              |
| Profit before income taxes                   | 673,725                             | 999,624                             |
| Income taxes - current                       | 190,196                             | 287,882                             |
| Income taxes - deferred                      | 7,306                               | 18,921                              |
| Total income taxes                           | 197,502                             | 306,804                             |
| Profit                                       | 476,223                             | 692,820                             |

## Non-consolidated statements of changes in equity

Fiscal year ended March 31, 2023

(Thousands of yen)

|  | Shareholders' equity |                       |  |                       |                         |                         |                                   |                         |                 |                            |
|--|----------------------|-----------------------|--|-----------------------|-------------------------|-------------------------|-----------------------------------|-------------------------|-----------------|----------------------------|
|  | Share capital        | Capital surplus       |  |                       | Retained earnings       |                         |                                   |                         | Treasury shares | Total shareholders' equity |
|  |                      | Legal capital surplus | Other capital surplus                      | Total capital surplus | Legal retained earnings | Other retained earnings |                                   | Total retained earnings |                 |                            |
|  |                      |                       | Profit from Disposition of Treasury Shares |                       |                         | General reserve         | Retained earnings brought forward |                         |                 |                            |
| Balance at beginning of period                       | 1,350,000            | 825,877               | 6,319                                      | 832,196               | 204,500                 | 4,200,000               | 490,388                           | 4,894,888               | (649,492)       | 6,427,592                  |
| Changes during period                                |                      |                       |  |                       |                         |                         |                                   |                         |                 |                            |
| Provision of general reserve                         |                      |                       |  |                       |                         | 300,000                 | (300,000)                         | -                       |                 | -                          |
| Dividends of surplus                                 |                      |                       |  |                       |                         |                         | (112,937)                         | (112,937)               |                 | (112,937)                  |
| Profit   |                      |                       |  |                       |                         |                         | 476,223                           | 476,223                 |                 | 476,223                    |
| Purchase of treasury shares                          |                      |                       |  |                       |                         |                         |                                   |                         | (201,200)       | (201,200)                  |
| Net changes in items other than shareholders' equity |                      |                       |  |                       |                         |                         |                                   |                         |                 |                            |
| Total changes during period                          | -                    | -                     | -  | -                     | -                       | 300,000                 | 63,285                            | 363,285                 | (201,200)       | 162,085                    |
| Balance at end of period                             | 1,350,000            | 825,877               | 6,319                                      | 832,196               | 204,500                 | 4,500,000               | 553,673                           | 5,258,173               | (850,692)       | 6,589,677                  |

|  | Valuation and translation adjustments                 |                                    |   | Share acquisition rights | Total net assets |
|--|---|------------------------------------|---|--------------------------|------------------|
|  | Valuation difference on available-for-sale securities | Deferred gains or losses on hedges | Total valuation and translation adjustments |                          |                  |
| Balance at beginning of period                       | 420,717   | 625                                | 421,342                                     | 50,689                   | 6,899,624        |
| Changes during period                                |   |                                    |   |                          |                  |
| Provision of general reserve                         |   |                                    |   |                          | -                |
| Dividends of surplus                                 |   |                                    |   |                          | (112,937)        |
| Profit   |   |                                    |   |                          | 476,223          |
| Purchase of treasury shares                          |   |                                    |   |                          | (201,200)        |
| Net changes in items other than shareholders' equity | (16,383)  | (461)                              | (16,844)                                    | 7,675                    | (9,169)          |
| Total changes during period                          | (16,383)  | (461)                              | (16,844)                                    | 7,675                    | 152,915          |
| Balance at end of period                             | 404,333   | 164                                | 404,497                                     | 58,364                   | 7,052,539        |

Fiscal year ended March 31, 2024

(Thousands of yen)

|  | Shareholders' equity |                       |  |                       |                         |                         |                                   |                         |                 |                            |
|--|----------------------|-----------------------|--|-----------------------|-------------------------|-------------------------|-----------------------------------|-------------------------|-----------------|----------------------------|
|  | Share capital        | Capital surplus       |  |                       | Retained earnings       |                         |                                   |                         | Treasury shares | Total shareholders' equity |
|  |                      | Legal capital surplus | Other capital surplus                      | Total capital surplus | Legal retained earnings | Other retained earnings |                                   | Total retained earnings |                 |                            |
|  |                      |                       | Profit from Disposition of Treasury Shares |                       |                         | General reserve         | Retained earnings brought forward |                         |                 |                            |
| Balance at beginning of period                       | 1,350,000            | 825,877               | 6,319                                      | 832,196               | 204,500                 | 4,500,000               | 553,673                           | 5,258,173               | (850,692)       | 6,589,677                  |
| Changes during period                                |                      |                       |  |                       |                         |                         |                                   |                         |                 |                            |
| Provision of general reserve                         |                      |                       |  |                       |                         | 300,000                 | (300,000)                         | -                       |                 | -                          |
| Dividends of surplus                                 |                      |                       |  |                       |                         |                         | (144,219)                         | (144,219)               |                 | (144,219)                  |
| Profit   |                      |                       |  |                       |                         |                         | 692,820                           | 692,820                 |                 | 692,820                    |
| Purchase of treasury shares                          |                      |                       |  |                       |                         |                         |                                   |                         | (0)             | (0)                        |
| Net changes in items other than shareholders' equity |                      |                       |  |                       |                         |                         |                                   |                         |                 |                            |
| Total changes during period                          | -                    | -                     | -  | -                     | -                       | 300,000                 | 248,601                           | 548,601                 | (0)             | 548,600                    |
| Balance at end of period                             | 1,350,000            | 825,877               | 6,319                                      | 832,196               | 204,500                 | 4,800,000               | 802,274                           | 5,806,774               | (850,692)       | 7,138,278                  |

|  | Valuation and translation adjustments                 |                                    |   | Share acquisition rights | Total net assets |
|--|---|------------------------------------|---|--------------------------|------------------|
|  | Valuation difference on available-for-sale securities | Deferred gains or losses on hedges | Total valuation and translation adjustments |                          |                  |
| Balance at beginning of period                       | 404,333   | 164                                | 404,497                                     | 58,364                   | 7,052,539        |
| Changes during period                                |   |                                    |   |                          |                  |
| Provision of general reserve                         |   |                                    |   |                          | -                |
| Dividends of surplus                                 |   |                                    |   |                          | (144,219)        |
| Profit   |   |                                    |   |                          | 692,820          |
| Purchase of treasury shares                          |   |                                    |   |                          | (0)              |
| Net changes in items other than shareholders' equity | 242,687   | 107                                | 242,795                                     | 5,964                    | 248,759          |
| Total changes during period                          | 242,687   | 107                                | 242,795                                     | 5,964                    | 797,359          |
| Balance at end of period                             | 647,021   | 271                                | 647,292                                     | 64,328                   | 7,849,899        |



## Non-consolidated statements of cash flows

(Thousands of yen)

|  | Fiscal year ended<br>March 31, 2023 | Fiscal year ended<br>March 31, 2024 |
|--|-------------------------------------|-------------------------------------|
| Cash flows from operating activities                     |                                     |                                     |
| Profit before income taxes                               | 673,725                             | 999,624                             |
| Depreciation   | 269,790                             | 246,023                             |
| Share-based payment expenses                             | 7,675                               | 5,964                               |
| Increase (decrease) in provision for retirement benefits | (46,535)                            | (108,286)                           |
| Increase (decrease) in provision for product warranties  | –                                   | 34,780                              |
| Increase (decrease) in provision for bonuses             | 14,771                              | (4,741)                             |
| Interest and dividend income                             | (35,897)                            | (30,815)                            |
| Interest expenses  | 228                                 | 213                                 |
| Loss on abandonment of non-current assets                | 40                                  | 8,422                               |
| Loss (gain) on sale of non-current assets                | (649)                               | (1,654)                             |
| Decrease (increase) in trade receivables                 | (835,098)                           | (466,048)                           |
| Decrease (increase) in inventories                       | (168,759)                           | (170,116)                           |
| Increase (decrease) in trade payables                    | 237,525                             | 206,648                             |
| Increase (decrease) in accrued consumption taxes         | 39,369                              | (12,912)                            |
| Other, net   | 3,671                               | 32,162                              |
| Subtotal   | 159,854                             | 739,263                             |
| Interest and dividends received                          | 50,261                              | 30,815                              |
| Interest paid  | (227)                               | (224)                               |
| Income taxes paid  | (225,145)                           | (193,570)                           |
| Net cash provided by (used in) operating activities      | (15,257)                            | 576,284                             |
| Cash flows from investing activities                     |                                     |                                     |
| Purchase of property, plant and equipment                | (79,314)                            | (64,424)                            |
| Proceeds from sale of property, plant and equipment      | 650                                 | 1,654                               |
| Purchase of intangible assets                            | (24,690)                            | (15,143)                            |
| Proceeds from rental of investment property              | 23,252                              | 22,910                              |
| Proceeds from collection of loans receivable             | 111                                 | –                                   |
| Proceeds from sale of investment securities              | 596                                 | –                                   |
| Other, net   | (5,624)                             | (5,702)                             |
| Net cash provided by (used in) investing activities      | (85,019)                            | (60,706)                            |
| Cash flows from financing activities                     |                                     |                                     |
| Purchase of treasury shares                              | (201,456)                           | (0)                                 |
| Dividends paid   | (113,382)                           | (144,231)                           |
| Repayments of lease liabilities                          | (11,039)                            | (13,608)                            |
| Net cash provided by (used in) financing activities      | (325,877)                           | (157,840)                           |
| Net increase (decrease) in cash and cash equivalents     | (426,155)                           | 357,738                             |
| Cash and cash equivalents at beginning of period         | 1,204,439                           | 778,284                             |
| Cash and cash equivalents at end of period               | 778,284                             | 1,136,022                           |