

Marubun Corporation

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Interim Board of Directors Meeting : November 20, 2001

Adoption of U.S.GAAP : no

November 20, 2001

Consolidated Financial Statements for the Six Months Ended September 30, 2001

I Summary of Consolidated Interim Financial Results

1. Financial Results for the Six Months Ended September 30, 2001

(1) Operating Results

	Net Sales		Operating Income		Ordinary Income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
Six months ended						
September 30, 2001	70,652	(10.6)	632	(78.1)	388	(84.4)
September 30, 2000	79,051	-	2,882	-	2,494	-
Year ended March 31, 2001	174,079		7,521		6,397	

	Net Income		Net Income Per Share	Diluted Net Income Per Share
	Millions of Yen	%	Yen	Yen
Six months ended				
September 30, 2001	(81)	-	(2.91)	-
September 30, 2000	1,252	-	60.94	-
Year ended March 31, 2001	3,370		160.75	-

Notes : ① Equity in net losses of affiliates(Millions of Yen) September 30, 2001 (23) September 30,2000 (23) March 31, 2001 (0)

② Average number of shares outstanding

During the six months ended September 30, 2001 : 27,871,549shares

During the six months ended September 30, 2000 : 20,554,560shares

During the year ended March 31, 2001 : 20,967,234shares

③ Change in Accounting methods : none

④ Percentages for net sales, operating income, ordinary income and net income indicate changes from previous year

(2) Financial Position

	Total Assets	Shareholders' Equity	Shareholders' Equity to Total Assets	Shareholders' Equity Per Share
	Millions of Yen	Millions of Yen	%	Yen
Six months ended				
September 30, 2001	91,763	29,362	32.0	1,053.30
September 30, 2000	98,080	25,544	26.0	1,234.31
Year ended March 31, 2001	107,227	29,763	27.8	1,283.15

Note : Number of shares outstanding

As of September 30, 2001 : 27,877,057shares

As of September 30, 2000 : 20,695,332shares

As of March 31, 2001 : 23,195,832shares

(3) Cash Flows

	Net Cash flow from Operating Activities	Net Cash flow from Investing Activities	Net Cash flow from Financing Activities	Cash and Cash Equivalents
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
Six months ended				
September 30, 2001	7,680	(1,632)	(4,792)	4,406
September 30, 2000	(4,159)	242	2,399	4,029
Year ended March 31, 2001	(6,837)	(565)	5,019	3,191

(4) Scope of consolidation, application of equity method

Number of consolidated subsidiaries : 4

Number of affiliates accounted for by equity method : 4

Number of unconsolidated subsidiaries accounted for by equity method : none

(5) Change in scope of consolidation, application of equity method

Number of consolidated companies add : none

Number of companies under equity method add : none

Number of consolidated companies removed : none

Number of companies under equity method removed : none

2. Financial Forecasts for the Fiscal Year Ending March 31, 2002

	Net Sales	Ordinary Income	Net Income
	Millions of Yen	Millions of Yen	Millions of Yen
Year ending			
March 31, 2002	147,800	1,360	520

Reference : Expected net income per share : 18.66yen

Note : Assumed average number of shares outstanding during the year ending March 31, 2002 : 27,877,200shares

II Consolidated Balance Sheets

(Millions of Yen)

	As of September 30, 2001		As of September 30, 2000		Increase/ decrease	As of March 31, 2001	
	Amount	Compo- sition (%)	Amount	Compo- sition (%)		Amount	Compo- sition (%)
(Assets)							
Current Assets							
Cash and Bank Deposits	7,649		8,090		(440)	6,440	
Notes and Accounts Receivable, Trade	43,697		49,457		(5,759)	55,433	
Marketable Securities	204		—		204	204	
Inventories	20,024		22,093		(2,069)	23,541	
Deferred Tax Assets	333		396		(63)	538	
Other	4,058		2,938		1,119	6,265	
Allowance for Doubtful Accounts	(46)		(36)		(9)	(43)	
Total Current Assets	75,921	82.7	82,939	84.6	(7,018)	92,379	86.2
Long-term Assets							
Tangible Fixed Assets							
Buildings and Structures	3,665		3,710		(45)	3,598	
Land	4,002		3,723		279	3,717	
Other	1,228		410		818	460	
Total Tangible Fixed Assets	8,897	9.7	7,845	8.0	1,052	7,776	7.2
Intangible Fixed Assets							
	998	1.1	451	0.4	546	817	0.8
Investments and Other Assets							
Investment Securities	3,636		4,677		(1,041)	4,013	
Long-term Loans Receivable	9		15		(6)	12	
Deferred Tax Assets	139		39		99	51	
Other	2,161		2,110		50	2,175	
Total Investments and Other Assets	5,946	6.5	6,843	7.0	(897)	6,253	5.8
Total Long-term Assets	15,842	17.3	15,140	15.4	701	14,847	13.8
Foreign Currency Translation Adjustments	—	—	—	—	—	—	—
Total Assets	91,763	100.0	98,080	100.0	(6,317)	107,227	100.0
(Liabilities)							
I Current Liabilities							
Notes and Accounts Payable, Trade	20,539		25,754		(5,214)	28,525	
Short-term Loans Payable	32,506		37,169		(4,662)	35,772	
Current Portion of Long-term Bonds	—		800		(800)	300	
Accrued Income Taxes and Other Taxes	95		1,411		(1,316)	2,687	
Deferred Tax Liabilities	3		5		(1)	2	
Allowance for Employees' Bonuses	894		880		14	837	
Other	4,527		3,611		916	4,414	
Total Current Liabilities	58,567	63.8	69,632	71.0	(11,064)	72,540	67.6
Long-term Liabilities							
Bonds Payable	2,100		—		2,100	2,100	
Long-term Loans Payable	240		1,355		(1,114)	1,305	
Deferred Tax Liabilities	0		324		(324)	79	
Allowance for Employees' Retirement Benefits	439		193		246	379	
Allowance for Directors' Retirement Benefits	405		392		13	416	
Other	645		636		8	642	
Total Long-term Liabilities	3,832	4.2	2,903	3.0	929	4,922	4.6
Total Liabilities	62,400	68.0	72,535	74.0	(10,135)	77,463	72.2
Minority Interest	—	—	—	—	—	—	—
(Shareholders' Equity)							
Common Stock	6,214	6.8	4,907	5.0	1,307	6,214	5.8
Additional Paid-in Capital	6,351	6.9	5,043	5.1	1,307	6,351	5.9
Retained Earnings	16,952	18.5	15,386	15.7	1,566	17,229	16.1
Revaluation of Investment Securities	46	0.1	587	0.6	(541)	297	0.3
Foreign Currency Translation Adjustments	44	0.0	(73)	(0.1)	117	(22)	(0.0)
Treasury Stock	(246)	(0.3)	(307)	(0.3)	60	(306)	(0.3)
Total Shareholders' Equity	29,362	32.0	25,544	26.0	3,818	29,763	27.8
Total Liabilities, Minority Interest and Shareholders' Equity	91,763	100.0	98,080	100.0	(6,317)	107,227	100.0

III Consolidated Statements of Income

(Millions of Yen)

	Six months ended September 30, 2001		Six months ended September 30, 2000		Increase/ decrease	Fiscal year ended March 31, 2001	
	Amount	Ratio to Net Sales (%)	Amount	Ratio to Net Sales (%)		Amount	Ratio to Net Sales (%)
Net Sales	70,652	100.0	79,051	100.0	(8,398)	174,079	100.0
Cost of Sales	62,399	88.3	68,665	86.9	(6,266)	151,361	87.0
Gross Profit	8,253	11.7	10,385	13.1	(2,132)	22,718	13.0
Selling, General and Administrative Expenses	7,620	10.8	7,503	9.5	117	15,197	8.7
Operating Income	632	0.9	2,882	3.6	(2,249)	7,521	4.3
Non-Operating Income							
Interest Income	8		13			27	
Dividends Income	9		6			12	
Gain on Sale of Securities	-		2			-	
Rent Revenue	32		24			48	
Insurance Commission Income	14		15			28	
Foreign Exchange Gain	14		-			-	
Other	22		82			61	
Total Non-Operating Income	101	0.1	145	0.2	(44)	178	0.1
Non-Operating Expenses							
Interest Expenses	249		254			531	
Loss on Disposal of Inventories	19		122			337	
Foreign Exchange Loss	-		27			232	
Equity in Net Losses of Affiliates	23		23			0	
Other	53		105			200	
Total Non-Operating Expenses	345	0.5	533	0.6	(188)	1,302	0.7
Ordinary Income	388	0.5	2,494	3.2	(2,105)	6,397	3.7
Special Gains							
Gain on Sale of Long-term Assets	0		25			66	
Gain on Sale of Investment Securities	0		-			3	
Gain on Receipt of JDSU Stocks Issued for an Incentive Plan Achieved by Epion Corp.	-		-			357	
Reversal of Allowance for Doubtful Accounts	-		242			235	
Total Special Gains	0	0.0	267	0.3	(267)	663	0.4
Special Losses							
Loss on Sale and Disposal of Long-term Assets	20		3			14	
Loss on Revaluation of Investment Securities	137		34			326	
Loss on Revaluation of Investment in Golf Club	3		183			209	
Amortization of Discrepancy Arising from Adoption of Retirement Benefit Accounting Standards	-		192			385	
Other	-		-			0	
Total Special Losses	161	0.2	414	0.5	(253)	936	0.6
Income before Taxes	226	0.3	2,347	3.0	(2,120)	6,125	3.5
Income, Inhabitant and Business Taxes - Current	99	0.1	1,418	1.8	(1,318)	3,273	1.9
Income, Inhabitant and Business Taxes - Deferred	208	0.3	(323)	(0.4)	531	(519)	(0.3)
Net Income/Loss	(81)	(0.1)	1,252	1.6	(1,333)	3,370	1.9

IV Consolidated Statements of Cash Flows

(Millions of Yen)

	Six months ended September 30, 2001	Six months ended September 30, 2000	Fiscal Year Ended March 31,2001
	Amount	Amount	Amount
I Cash Flows from Operating Activities			
Income before Taxes	226	2,347	6,125
Depreciation and Amortization	292	270	596
Increase/Decrease in Allowance for Doubtful Accounts	2	(249)	(242)
Increase in Allowance for Employees' Bonuses	57	45	2
Increase/Decrease in Allowance for Directors' Retirement Benefits	(10)	7	31
Increase in Allowance for Employees' Retirement Benefits	60	-	379
Interest and Dividends Earned	(17)	(20)	(40)
Interest Expenses	249	254	531
Foreign Currency Translation Gain/Loss	46	6	(19)
Equity in Net Losses of Affiliates	79	23	0
Gain on Sale of Long-term Assets	(0)	(25)	(66)
Gain on Sale of Investment Securities	(0)	-	(3)
Gain on Receipt of JDSU Stocks Issued for an Incentive Plan Achieved by Epion Corp.	-	-	(357)
Loss on Revaluation of Investment in Golf Club	3	183	209
Loss on Revaluation of Investment Securities	137	34	326
Loss on Sale and Disposal of Long-term Assets	20	3	14
Increase/Decrease in Accounts Receivable	11,776	193	(5,777)
Increase/Decrease in Inventories	3,503	(5,758)	(6,172)
Increase/Decrease in Accounts Payable	(7,898)	(279)	2,325
Bonuses Paid to Directors	(66)	(39)	(39)
Other	2,139	117	(2,535)
Sub Total	10,604	(2,883)	(4,711)
Interest and Dividends Received	19	19	66
Interest Paid	(256)	(269)	(545)
Income Taxes Paid	(2,688)	(1,026)	(1,646)
Net Cash used in Operating Activities	7,680	4,159	(6,837)
II Cash Flows from Investing Activities			
Payment for Time Deposits	(6)	(202)	(214)
Proceeds from Time Deposits	12	538	1,362
Payment for Acquisition of Tangible Fixed Assets	(1,148)	(96)	(191)
Proceeds from Sale of Tangible Fixed Assets	0	58	109
Payment for Acquisition of Intangible Fixed Assets	(299)	(8)	(261)
Payment for Acquisition of Investment Securities	(10)	(151)	(170)
Proceeds from Sale of Investment Securities	0	-	11
Payment for Investments in Subsidiaries and Affiliates	(186)	-	-
Proceeds from Maturities of Investment Securities	-	96	96
Proceeds from Collections on Loans	3	3	6
Payment for Transfer of Business	-	-	(1,273)
Other	3	4	(42)
Net Cash provided by Investing Activities	(1,632)	242	(565)
III Cash Flows from Financing Activities			
Proceeds from Short-term Loans	4,183	8,160	12,163
Repayment of Short-term Loans	(8,464)	(7,150)	(12,550)
Repayment of Long-term Loans	(54)	(40)	(95)
Proceeds from Issuance of Bonds	-	-	2,100
Redemption of Straight Bonds	(300)	(150)	(650)
Proceeds from Issuance of Common Stock	-	2,028	4,643
Proceeds from Sale of Treasury Stock	51	-	-
Payment for Purchases of Treasury Stock	-	(306)	(306)
Dividends Paid	(207)	(141)	(286)
Other	0	(0)	0
Net Cash provided by Financing Activities	(4,792)	2,399	5,019
IV Effect of Exchange Rate Changes on Cash and Cash Equivalents	(40)	(9)	18
V Net Increase/Decrease in Cash and Cash Equivalents	1,214	(1,526)	(2,364)
VI Cash and Cash Equivalents at Beginning of Year	3,191	5,556	5,556
VII Cash and Cash Equivalents at End of Year	4,406	4,029	3,191

V Consolidated Segment Information

1. Segment Information by Business Type

Six Months Ended September 30, 2001 (Millions of Yen)

	Components and Materials	Electronic Systems	Other	Total	Eliminations / Corporate	Consolidated
Net Sales						
(1) Outside Customers	46,544	23,939	168	70,652	–	70,652
(2) Intersegment	2	26	10	40	(40)	–
Total Sales	46,547	23,966	179	70,693	(40)	70,652
Operation Expenses	45,444	23,336	97	68,878	1,142	70,020
Operation Income	1,103	629	82	1,814	(1,182)	632

Six Months Ended September 30, 2000 (Millions of Yen)

	Components and Materials	Electronic Systems	Other	Total	Eliminations / Corporate	Consolidated
Net Sales						
(1) Outside Customers	53,345	25,539	166	79,051	–	79,051
(2) Intersegment	8	49	10	68	(68)	–
Total Sales	53,354	25,588	177	79,120	(68)	79,051
Operation Expenses	50,199	24,680	107	74,986	1,182	76,169
Operation Income	3,154	908	70	4,133	(1,251)	2,882

Fiscal year ended March 31, 2001 (Millions of Yen)

	Components and Materials	Electronic Systems	Other	Total	Eliminations / Corporate	Consolidated
Net Sales						
(1) Outside Customers	115,880	57,864	335	174,079	–	174,079
(2) Intersegment	0	115	21	137	(137)	–
Total Sales	115,880	57,979	357	174,216	(137)	174,079
Operation Expenses	108,756	55,177	216	164,149	2,408	166,558
Operation Income	7,124	2,801	141	10,067	(2,545)	7,521

Notes : ① Business segments are classified on the basis of organization, product type and sales structure.

② Main products of each business segment

Components and Materials : General-Use Ics, Memory Ics, Special-Use Ics, Custom Ics, LCD&QD, Computer Board, Software

Electronic Systems : Space & Defense Electronics, Scientific Equipment, Laser Equipment, Communication and Information Equipment, Visual Equipment, Medical Equipment

Other : Real Estate Business

2. Segment Information by Country

Segment information by country is abbreviated, as consolidated net sales outside Japan are less than 10% of consolidated net sales.

3. Net Sales Outside Japan

Net sales outside Japan is abbreviated, as consolidated net sales outside Japan are less than 10% of consolidated net sales.

VI Consolidated Net Purchases, Orders and Net Sales

1. Net Purchases (Millions of Yen)

Segments	Six months ended September 30, 2001	Six months ended September 30, 2000	Increase/ Decrease (Percent Change from Previous Year) (%)	Fiscal Year Ended March 31, 2001
Components and Materials	39,230	50,609	(22.4)	106,353
Electronic Systems	19,589	23,848	(17.9)	52,389
Total	58,820	74,457	(21.0)	158,743

2. Orders (Millions of Yen)

Segments	Six months ended September 30, 2001		Six months ended September 30, 2000		Increase/Decrease (Percent Change from Previous Year) (%)		Fiscal Year Ended March 31, 2001	
	Orders	Backlog	Orders	Backlog	Orders	Backlog	Orders	Backlog
Components and Materials	40,987	8,040	58,772	19,481	(30.3)	(58.7)	115,422	13,596
Electronic Systems	24,779	18,355	32,189	19,835	(23.0)	(7.5)	62,194	17,515
Total	65,767	26,395	90,961	39,316	(27.7)	(32.9)	177,617	31,112

3. Net Sales (Millions of Yen)

Segments	Six months ended September 30, 2001	Six months ended September 30, 2000	Increase/ Decrease (Percent Change from Previous Year) (%)	Fiscal Year Ended March 31, 2001
Components and Materials	46,544	53,345	(12.7)	115,880
Electronic Systems	23,939	25,539	(6.3)	57,864
Other	168	166	1.2	335
Total	70,652	79,051	(10.6)	174,079

Marubun Corporation

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Interim Board of Directors Meeting : November 20, 2001

Date of Interim Dividend Payment : December 10, 2001

November 20, 2001

Non-Consolidated Financial Statements for the Six Months Ended September 30, 2001

I Summary of Non-Consolidated Interim Financial Results

1. Financial Results for the Six Months Ended September 30, 2001

(1) Operating Results

	Net Sales		Operating Income		Ordinary Income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
Six months ended						
September 30, 2001	62,605	(13.2)	607	(78.5)	331	(86.4)
September 30, 2000	72,146	31.2	2,819	514.8	2,436	999.5
Year ended March 31, 2001	156,317		6,795		6,093	

	Net Income		Net Income Per Share
	Millions of Yen	%	Yen
Six months ended			
September 30, 2001	(90)	-	(3.23)
September 30, 2000	1,298	-	62.94
Year ended March 31, 2001	2,791		132.33

Notes : ① Average number of shares outstanding

During the six months ended September 30, 2001 : 28,051,200shares

During the six months ended September 30, 2000 : 20,624,633shares

During the year ended March 31, 2001 : 21,092,438shares

② Change in Accounting methods : none

③ Percentages for net sales, operating income, ordinary income and net income indicate changes from previous year

(2) Dividends

	Dividend Per Share for Year	
	Interim	Year-End
Six months ended	Yen	Yen
September 30, 2001	7.00	-
September 30, 2000	7.00	-
Year ended March 31, 2001	-	16.00

Note : Dividend per share for fiscal six months ended September 30, 2001 commemorative dividend : none extra dividend : none

(3) Financial Position

	Total Assets	Shareholders' Equity	Shareholders' Equity to Total Assets	Shareholders' Equity Per Share
	Millions of Yen	Millions of Yen	%	Yen
Six months ended				
September 30, 2001	83,524	27,941	33.5	996.07
September 30, 2000	90,740	24,848	27.4	1,190.29
Year ended March 31, 2001	98,064	28,534	29.1	1,220.69

Note : Number of shares outstanding

As of September 30, 2001 : 28,051,200shares

As of September 30, 2000 : 20,876,000shares

As of March 31, 2001 : 23,376,000shares

2. Financial Forecasts for the Fiscal Year Ending March 31, 2002

	Net Sales	Ordinary Income	Net Income	Dividend Per Share for Year	
	Millions of Yen	Millions of Yen	Millions of Yen	Year-End	Yen
Year ending				Yen	Yen
March 31, 2002	129,530	1,130	450	9.00	16.00

Reference : Expected net income per share : 16.04yen

Note : Assumed average number of shares outstanding during the year ending March 31, 2002 : 28,051,200shares

II Non-Consolidated Balance Sheets

(Millions of Yen)

	As of September 30, 2001		As of September 30, 2000		Increase/ decrease	As of March 31, 2001	
	Amount	Comp- satin (%)	Amount	Comp- satin (%)		Amount	Comp- satin (%)
(Assets)							
Current Assets							
Cash and Bank Deposits	6,567		6,384		182	5,363	
Notes Receivable, Trade	6,932		10,230		(3,297)	10,132	
Accounts Receivable, Trade	31,249		34,533		(3,284)	38,702	
Marketable Securities	204		–		204	204	
Inventories	19,525		21,716		(2,190)	23,085	
Advance Payment	3,534		2,240		1,294	2,680	
Deferred Tax Assets	277		352		(74)	495	
Other	453		514		(60)	3,542	
Allowance for Doubtful Accounts	(38)		(34)		(4)	(35)	
Total Current Assets	68,707	82.3	75,938	83.7	(7,230)	84,173	85.8
Long-term Assets							
Tangible Fixed Assets							
Buildings	3,072		3,099		(26)	3,000	
Land	3,603		3,415		188	3,406	
Other	1,165		364		801	396	
Total Fixed Assets	7,842	9.4	6,878	7.6	963	6,803	7.0
Intangible Fixed Assets	991	1.2	443	0.5	547	809	0.8
Investments and Other Assets	5,983	7.1	7,480	8.2	(1,496)	6,278	6.4
Total Long-term Assets	14,817	17.7	14,802	16.3	14	13,891	14.2
Total Assets	83,524	100.0	90,740	100.0	(7,216)	98,064	100.0
(Liabilities)							
Current Liabilities							
Notes Payable, Trade	2,299		3,401		(1,102)	3,576	
Accounts Payable, Trade	12,824		17,217		(4,392)	18,565	
Short-term Loans Payable	31,000		36,700		(5,700)	35,400	
Current Portion of Long-term Loans Payable	1,000		–		1,000	–	
Current Portion of Long-term Bonds	–		800		(800)	300	
Accrued Income Taxes and Other Taxes	11		1,330		(1,319)	2,541	
Accrued Business Office Taxes	11		11		0	23	
Allowance for Employees' Bonuses	743		740		3	734	
Other	4,201		3,254		947	3,968	
Total Current Liabilities	52,091	62.3	63,455	69.9	(11,363)	65,109	66.4
Long-term Liabilities							
Bonds Payable	2,100		–		2,100	2,100	
Long-term Loans Payable	–		1,000		(1,000)	1,000	
Deferred Tax Liabilities	–		324		(324)	–	
Allowance for Employees' Retirement Benefits	434		192		242	376	
Allowance for Directors' Retirement Benefits	317		288		29	306	
Other	639		632		7	637	
Total Long-term Liabilities	3,491	4.2	2,437	2.7	1,054	4,420	4.5
Total Liabilities	55,583	66.5	65,892	72.6	(10,308)	69,530	70.9
(Shareholders' Equity)							
Common Stock	6,214	7.4	4,907	5.4	1,307	6,214	6.3
Additional Paid-in Capital	6,351	7.6	5,043	5.6	1,307	6,351	6.5
Retained Earnings – Appropriated for Legal Reserve	1,553	1.9	973	1.1	580	987	1.0
Retained Earnings							
Appropriations	12,354		10,868		1,486	10,868	
Unappropriated Retained Earnings	1,426		2,501		(1,074)	3,835	
Total Retained Earnings	13,781	16.5	13,369	14.7	411	14,703	15.0
Revaluation of Investment Securities	39	0.1	554	0.6	(514)	277	0.3
Total Shareholders' Equity	27,941	33.5	24,848	27.4	3,092	28,534	29.1
Total Liabilities and Shareholders' Equity	83,524	100.0	90,740	100.0	(7,216)	98,064	100.0

III Non-Consolidated Statements of Income

(Millions of Yen)

	Six months ended September 30, 2001		Six months ended September 30, 2000		Increase/ decrease	Fiscal Year Ended March 31, 2001	
	Amount	Ratio to Net Sales (%)	Amount	Ratio to Net Sales (%)		Amount	Ratio to Net Sales (%)
Net Sales	62,605	100.0	72,146	100.0	(9,540)	156,317	100.0
Cost of Sales	55,377	88.5	62,744	87.0	(7,367)	136,237	87.2
Gross Profit	7,227	11.5	9,401	13.0	(2,173)	20,079	12.8
Selling, General and Administrative Expenses	6,620	10.6	6,581	9.1	38	13,284	8.4
Operating Income	607	0.9	2,819	3.9	(2,212)	6,795	4.4
Non-Operating Income	99	0.2	100	0.2	(0)	338	0.2
Non-Operating Expenses	375	0.6	483	0.7	(108)	1,040	0.7
Ordinary Income	331	0.5	2,436	3.4	(2,105)	6,093	3.9
Special Gains	0	0.0	235	0.3	(235)	636	0.4
Special Losses	209	0.3	368	0.5	(158)	1,798	1.1
Income before Taxes	122	0.2	2,304	3.2	(2,181)	4,931	3.2
Income, Inhabitant and Business Taxes – Current	11	0.0	1,337	1.9	(1,326)	3,045	2.0
Income, Inhabitant and Business Taxes – Deferred	201	0.3	(331)	(0.5)	532	(904)	(0.6)
Net Income/Loss	(90)	(0.1)	1,298	1.8	(1,388)	2,791	1.8
Retained Earnings at the Beginning of a Period	1,517		1,203			1,203	
Interim Dividend	–		–			144	
Interim Dividend of Legal Retained Earnings	–		–			14	
Unappropriated Retained Earnings	1,426		2,501			3,835	