



## Consolidated Financial Results for the Second Quarter of the Fiscal Year Ending March 31, 2019

November 9, 2018

Company name	Asteria Corporation	Tokyo Stock Exchange
Code number	3853	URL <a href="https://www.asteria.com/">https://www.asteria.com/</a>
Representative	Yoichiro Hirano	President & CEO
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Filing date of financial statements	November 9, 2018	Phone: 81-3-5718-1655
		Payment date of cash dividends
		—
Supplemental materials prepared for quarterly financial results	Yes	
Earnings announcement for quarterly financial results	Yes (for institutional and individual investors)	

(Figures are rounded to the nearest million yen)

### 1. Consolidated Results for the Second Quarter of the Fiscal Year Ending March 31, 2019 (April 1, 2018 to September 30, 2018)

#### (1) Consolidated Financial Results

(% of change from previous year)

	Net sales		Operating income		Pre-tax income		Net income		Net income attributable to owners of parent		Comprehensive net income	
	Yen mn	%	Yen mn	%	Yen mn	%	Yen mn	%	Yen mn	%	Yen mn	%
Second Quarter of the Fiscal Year Ending March 31, 2019	1,601	8.7	19	-94.1	72	-67.1	6	-95.6	6	-95.6	-56	—
Second Quarter of the Fiscal Year Ended March 31, 2018	1,474	89.9	319	143.3	219	61.0	130	47.8	130	47.8	377	144.0

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Second Quarter of the Fiscal Year Ending March 31, 2019	0.35	0.34
Second Quarter of the Fiscal Year Ended March 31, 2018	7.87	7.82

#### (2) Consolidated Financial Position

	Total assets	Total equity	Total equity attributable to owners of parent	Ratio of equity attributable to owners of parent
	Yen mn	Yen mn	Yen mn	%
Second Quarter of the Fiscal Year Ending March 31, 2019	6,866	5,138	5,138	74.8
Fiscal Year Ended March 31, 2018	7,560	5,634	5,634	74.5

### 2. Cash Dividends

	Annual cash dividends				
	End-Q1	End-Q2	End-Q3	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal Year Ended March 31, 2018	—	0.00	—	6.00	6.00
Fiscal Year Ending March 31, 2019	—	0.00			
Fiscal Year Ending March 31, 2019 (forecast)			—	—	—

(Note) Revisions to the forecast of cash dividends since the latest announcement: None

### 3. Forecast of Consolidated Results for the Fiscal Year Ending March 31, 2019 (April 1, 2018 to March 31, 2019)

(% of change from previous year)

	Net sales		Operating income		Pre-tax income		Net income attributable to owners of parent		Basic earnings per share
	Yen mn	%	Yen mn	%	Yen mn	%	Yen mn	%	Yen
Full-year	3,600	15.8	250	-57.7	250	-43.7	150	-23.9	9.06

(Note) Revisions to the forecast of consolidated results since the latest announcement: None

※ Notes

(1) Changes in significant subsidiaries during the current fiscal year

(Changes in specified subsidiaries that caused a change in the scope of consolidation): None

(2) Changes in accounting policies, changes in accounting estimation

a) Changes in accounting policies due to IFRS requirements: None

b) Changes in accounting policies other than (2) a) above: None

c) Changes in accounting estimation: None

(3) Number of issued shares (Common Stock)

a) Total number of issued shares at the end of the period (including treasury stock)	Second Quarter of the Fiscal Year Ending March 31, 2019	17,491,265 Shares	Fiscal Year Ended March 31, 2018	17,480,165 Shares
b) Number of shares of treasury stock at the end of the period	Second Quarter of the Fiscal Year Ending March 31, 2019	899,041 Shares	Fiscal Year Ended March 31, 2018	543,885 Shares
c) Average number of shares during the period (cumulative from the beginning of the fiscal year)	Second Quarter of the Fiscal Year Ending March 31, 2019	16,550,956 Shares	Second Quarter of the Fiscal Year Ended March 31, 2018	16,542,557 Shares

※ These consolidated quarterly financial results are not subject to audit.

※ Cautionary statement on appropriate use of business results forecasts and other matters.

(Note on forward-looking statements)

This report contains forward-looking statements on future performance and other matters that are based on information currently available to the company and certain reasonable assumptions. These forward-looking statements are not guarantees of future performance. A variety of factors may cause actual performance to be materially different from that expressed or implied by these forward-looking statements. For notes on the assumptions used in business forecasts and use of these forecasts, please reflect to “1. Qualitative information for quarterly results (3) Explanation of forward-looking statements for consolidated business results, etc.” on page 5 of the attached materials.

(Change in company name) The company name was changed from Infoteria Corporation to Asteria Corporation on October 1, 2018 in accordance with a vote at the 20<sup>th</sup> Annual General Shareholders’ Meeting held on June 23, 2018.

(Access to supplementary materials for quarterly results and content from the quarterly results briefing)

The company plans to hold an online results briefing from 11.00am to 12.00pm on Monday, November 12, 2018. The material used in the briefing will be posted on our official website, and the briefing video itself will also be available on our website at a later date.

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## 1. Qualitative information for quarterly results

### (1) Explanation of business results

Consolidated group results for cumulative Q2 FY2018 (Apr-Sep 2018) saw a YoY increase in sales but YoY decline in operating profit. Sales revenue reached a record-high level for Q2, with continued growth in the design services provided by wholly-owned subsidiary This Place (acquired in April 2017) complimenting strong performance in mainstay products ASTERIA Warp and Handbook. However, operating profit and six-month profit declined, as personnel expenses for growing design services and higher earnout (performance related-acquisition costs) related to the acquisition of This Place added to strategic increase in group-wide investment to develop future-facing human resources and bolster product capabilities.

The group also continued to strive to make social contributions in Q2, including making its Handbook and Platio products available for free to support the recovery of companies and organizations affected by the 2018 Hokkaido Eastern Iburi earthquake.

Consolidated results for Q2 FY2018 (hereafter Q2) were as follows.

	Q2 FY2017	Q2 FY2018	YoY
Net sales	Yen 1,473.606mn	Yen 1,601.177mn	+8.7%
Operating income	Yen 319.224mn	Yen 18.945mn	-94.1%
Pre-tax income	Yen 219.080mn	Yen 72.017mn	-67.1%
Net income attributable to owners of parent	Yen 130.251mn	Yen 5.775mn	-95.6%

Sales by business unit were as follows.

Business unit	Sales	Details
Enterprise	¥774.707mn (+4.6% YoY)	This business unit includes data integration middleware product ASTERIA Warp and AI-equipped IoT integration edgware Gravio. Sales for ASTERIA Warp are mostly comprised of license sales and support sales (an annual 15% of the license fee). They also include monthly usage fee sales (booked under "Subscriptions" in sales, the same hereinafter).  Gravio sales are in the form of monthly service fees.
Internet services	¥142.784mn (+8.4% YoY)	This business unit includes mobile content management system Handbook and mobile app creation platform Platio. Sales for Handbook are mostly comprised of monthly service fees (annual contracts are also allocated to the accounts on a 12-month basis), with a small volume of support sales related to past licensed versions (on-premises).  Platio sales are in the form of monthly service fees.
Design	¥677.304mn (+13.9% YoY)	This business unit provides clients with consulting services for branding strategy and consulting and development support services for web and mobile app design.
Other	¥6.381mn (-7.1% YoY)	This category includes products such as SnapCal, lino, and ExtenXLS. As SnapCal and lino are both global market analysis tools as well as products, they are mostly provided in free versions, with more than 70% of users being overseas. ExtenXLS is a product from a US company acquired in 2011, and although it is not on sale to new users, we continue to receive license sales revenue from the user base at the time of the acquisition.

A breakdown of business performance by sales category in Q2 is as follows.

Licenses	Net sales	Year-earlier	YoY growth
	¥310.222mn	¥308.025mn	+0.7%
	Qualitative information		
	<p>License sales are payments for the semi-permanent right to use of our software. As a consequence, they tend to be impacted by seasonality and changes in corporate IT investment appetite, and are notable for being less stable than sales in other categories.</p> <p>In Q2, a dedicated adaptor for BizRobo, a product supplied by RPA Technologies Inc., was developed by a partner company, strengthening ties between ASTERIA Warp and RPA (*1). Interest is increasing in ASTERIA Warp as a tool for automating office operations due to working style reforms and growing interest in RPA. There has also been a steady increase in the number of companies using ASTERIA Warp, with publically acknowledged new adopters including Adastria Co., Ltd., eplus Inc., Startia Holdings, Inc., and CyberAgent, Inc., and the cumulative user base was 7,267 companies as of end-September 2018.</p> <p>We also achieved the No. 1 market share for the 12<sup>th</sup> consecutive year (*2). As a result of these activities, license sales revenue increased by 0.7% YoY.</p>		
Subscriptions	Net sales	Year-earlier	YoY growth
	¥178.406mn	¥154.449mn	+15.5%
	Qualitative information		
	<p>Subscription sales are sales for services related to software products provided on a monthly fee basis, and this currently includes four products: Handbook, ASTERIA Warp, Gravio, and Platío.</p> <p>Handbook is used mostly by companies and educational institutions. During Q2, there were advances in its use as tool to boost on-site marketing and sales capabilities, and the cumulative number of contracts rose steadily to 1,460. As a consequence, we achieved the No. 1 share in four of the categories in the mobile content management market (*3). We intend to also develop the product for the Sales Tech sector (a fusion of marketing and technology), where interest is growing in solutions that can help ease the shortage of marketing staff. In addition, we aim for steady growth by expanding the amount of information on the user support website in order to promote regular usage.</p> <p>Subscription sales for ASTERIA Warp include sales for ASTERIA Warp Core, which provides the same functionality as ASTERIA Warp through a stripped-down menu, and is therefore usable in a variety of situations by SMEs and other types of institutions. The number of ASTERIA subscription partners dedicated to handling ASTERIA Warp Core is increasing steadily, and the conclusion of partnership agreements with bizocean Co., Ltd. and NEOSYSTEM Co., Ltd. in Q2 brought the total number to 34. As a result of these activities, there was significant sales growth of 328.8% YoY.</p> <p>While sales of Gravio are still small, we conducted active marketing preparations during Q2, partnering with hardware vendors and sales agents with the aim of growing this into a major earnings pillar in the medium and long term.</p> <p>In addition to promoting its existing usage in IoT, we have been developing Platío as a development tool for apps that enable greater efficiency in in-house office operations. Moreover, we have secured several new contracts by, for example, using a cross-selling sales strategy that expands the target of marketing to existing contracted users of Handbook and other products, and we intend to disclose details on this in the next quarter.</p> <p>As a result of these efforts, subscription sales increased 15.5% YoY.</p>		

Support	Net sales	Year-earlier	YoY growth
	¥431.464mn	¥409.591mn	+5.3%
	Qualitative information		
<p>Support sales are payments from existing customers for product support (including technological assistance and product upgrades). As a consequence, they are relatively impervious to seasonality and have grown steadily since the company's listing. In order to steadily expand support sales, we hold socializing events for the AUG (ASTERIA User Group) community, and also strive to boost satisfaction levels among contracted clients through initiatives like the Infoteria Points system (known as ASTERIA Points from October).</p> <p>As a result of these efforts, support sales revenue increased 5.3% YoY.</p>			
Services	Net sales	Year-earlier	YoY growth
	¥681.085mn	¥601.540mn	+13.2%
	Qualitative information		
<p>Sales from services break down into design services and education services.</p> <p>We began providing design services following the acquisition of This Place in FY2017, and provide clients with consulting services for branding strategy and consulting and development support services for web and mobile app design. In Q2, we continued providing services to a major US mobile phone carrier and a major European supermarket chain.</p> <p>Our education services offer training for use of our products. As a result of these activities, service sales revenue increased 13.2% YoY.</p>			
Total	Net sales	Year-earlier	YoY growth
	¥1,601.177mn	¥1,473.606mn	+8.7%

\*1 RPA = Robotic Process Automation, initiatives designed to automate and increase the efficiency of office tasks using cognitive technologies such as rule engines, machine learning, and AI. \*2 According to the "2018 Software Marketing Overview: the EAI/ESB Market" by Techno Systems Research Co., Ltd. \*3 According to the "ITR Market View: Unified Endpoint Management Market 2018" by ITR Corporation.

## (2) Explanation of financial situation

### 1. Assets, liabilities, and capital

#### (Assets)

Total assets as of the end of the Q2 FY2018 consolidated account period were Yen 6,866.192mn, down Yen 693.452mn from end-FY2017. Current assets declined Yen 808.873mn to Yen 3,834.926mn, and noncurrent assets increased Yen 115.421mn to Yen 3,031.266mn. This owed mainly to a Yen 201.750mn increase in operating receivables and other claims against a Yen 950.660mn decline in cash and cash equivalents within current assets.

#### (Liabilities)

Total liabilities as of the end of the Q2 FY2018 consolidated account period were Yen 1,728.242mn, down Yen 197.788mn from end-FY2017. Current liabilities declined Yen 100.232mn to Yen 1,028.391mn, and noncurrent liabilities declined Yen 97.556mn to Yen 699.851mn. This owed mainly to decline of Yen 81.014mn in corporate income tax payable within current liabilities.

#### (Capital)

Capital as of the end of the Q2 FY2018 consolidated account period was Yen 5,137.950mn, down Yen 495.665mn from end-FY2017. This owed mainly to a rise of Yen 456.219mn in treasury stock.

### 2. Cash flow

The balance of cash and cash equivalents (hereafter "cash") as of the end of the Q2 FY2018 consolidated account period was Yen 3,268.617mn, down Yen 950.660mn from end-FY2017.

Cumulative change in each cash flow item through Q2 and the reasons for the changes were as follows.

(Cash flow from operating activities)

As a result of operating activities, cash of Yen 239.734mn was used (compared to cash created of Yen 547.832mn in FY17). This owed mainly to rise of Yen 200.237mn in operating receivables and other claims against Yen 72.017mn in pre-tax income and Yen 70.836 in depreciation and amortization charges.

(Cash flow from investment activities)

As a result of investment activities, cash of Yen 373.353mn was used (compared to cash used of Yen 815.421mn in FY2017). The main changes were Yen 119.028mn used for acquisition of tangible fixed assets, Yen 171.608mn used for investment, and Yen 74.260mn used for acquisitions of subsidiaries.

(Cash flow from financial activities)

As a result of financial activities, cash of Yen 460.190mn was used (compared to cash created of Yen 1,958.468mn in FY2017). The main factors were income of Yen 138.359mn from issue of new shares (exercise of share options) against use of Yen 502.152mn for acquisition of the company's own stock.

**(3) Explanation of forward-looking statements for consolidated business results, etc.**

There are no changes to the full-year consolidated forecasts issued on June 18, 2018.

We will make timely notification of any material changes.



## 2. Outline quarterly consolidated financial statements and main notes

### (1) Outline quarterly consolidated financial statement

(Thousands of yen)

	End-FY2017 (March 31, 2018)	End-Q2 FY2018 (September 30, 2018)
<b>Assets</b>		
Current assets		
Cash and cash equivalents	4,219,277	3,268,617
Operating receivables and other claims	295,830	497,580
Inventory assets	78,952	31,733
Other current assets	49,740	36,996
Total current assets	4,643,799	3,834,926
Noncurrent assets		
Tangible fixed assets	93,551	186,254
Goodwill	1,383,073	1,379,822
Intangible assets	220,701	175,676
Investments treated as equity method investment	110,321	113,802
Other financial assets	998,640	1,059,141
Deferred tax assets	—	1,843
Other noncurrent assets	109,560	114,728
Total noncurrent assets	2,915,845	3,031,266
Total assets	7,559,644	6,866,192

(Thousands of yen)

	End-FY2017 (March 31, 2018)	End-Q2 FY2018 (September 30, 2018)
Liabilities and capital		
Liabilities		
Current liabilities		
Borrowings	100,000	100,000
Operating payables and other payables	145,839	116,114
Corporate income tax payable	201,952	120,938
Other current liabilities	680,832	691,340
Total current liabilities	1,128,623	1,028,391
Noncurrent liabilities		
Provisions	19,337	19,350
Deferred income taxes	92,423	66,616
Other financial liabilities	685,450	613,374
Other noncurrent liabilities	196	510
Total noncurrent liabilities	797,407	699,851
Total liabilities	1,926,030	1,728,242
Capital		
Shareholders' equity	2,268,414	2,275,343
Capital surplus	2,492,725	2,604,026
Treasury stock	-247,084	-703,303
Other equity components	181,722	119,941
Retained earnings	937,838	841,943
Total equity attributable to owners of parent	5,633,615	5,137,950
Total capital	5,633,615	5,137,950
Total liabilities and capital	7,559,644	6,866,192

## (2) Outline quarterly consolidated income statement

(Thousands of yen)

	Q1-Q2 FY2017 (April 1, 2017- September 30, 2017)	Q1-Q2 FY2018 (April 1, 2018- September 30, 2018)
Net sales	1,473,606	1,601,177
Cost of goods sales	345,524	757,658
Gross income	1,128,081	843,518
Selling, general and administrative expenses	803,779	824,484
Other income	3,578	3,449
Other expenses	8,657	3,537
Operating income	319,224	18,945
Financial income	4,349	49,427
Financial expenses	101,047	216
Equity in earnings of affiliates	-3,445	3,860
Pre-tax net income	219,080	72,017
Provision for corporate income taxes	88,829	66,241
Net income	130,251	5,775
Attributable net income		
Attributable to owners of parent	130,251	5,775
Net income	130,251	5,775
Net income per share		
Basic (Yen)	7.87	0.35
Diluted (Yen)	7.82	0.34

## (3) Outline quarterly consolidated comprehensive income statement

(Thousands of yen)

	Q1-Q2 FY2017 (April 1, 2017- September 30, 2017)	Q1-Q2 FY2018 (April 1, 2018- September 30, 2018)
Net income	130,251	5,775
Other comprehensive income		
Items not transferrable to net income		
Financial assets assessed by fair value from other comprehensive income	63,343	-89,151
Total items not transferrable to net income	<u>63,343</u>	<u>-89,151</u>
Items transferrable to net income		
Translation difference for overseas business units	183,456	27,369
Amount equivalent to equity in affiliates	-90	—
Total items transferrable to net income	<u>183,365</u>	<u>27,369</u>
Total other comprehensive income	<u>246,708</u>	<u>-61,781</u>
Net comprehensive income	<u><u>376,959</u></u>	<u><u>-56,006</u></u>
Attributable comprehensive net income		
Attributable to owners of parent	<u>376,959</u>	<u>-56,006</u>
Net comprehensive income	<u><u>376,959</u></u>	<u><u>-56,006</u></u>

## (4) Outline quarterly consolidated statement of changes in equity

	Attributable to owners of the parent				
	Capital stock	Capital surplus	Capital surplus	Other equity components	
				Translation difference for overseas business units	Financial assets assessed by fair value from other comprehensive income
Thousands of yen	Thousands of yen	Thousands of yen	Thousands of yen	Thousands of yen	
As of April 1, 2017	1,138,467	1,047,486	-66,251	6,779	-22,163
Net income	—	—	—	—	—
Other comprehensive income	—	—	—	183,365	63,343
Total net comprehensive income	—	—	—	183,365	63,343
Issue of new shares (exercise of share options)	1,129,947	1,129,947	—	—	—
Treasury stock purchased	—	—	-199,959	—	—
Treasury stock sold	—	—	22,148	—	—
Change from treasury stock transactions	—	117,262	—	—	—
Dividends paid	—	—	—	—	—
Share-based payment transactions	—	57,275	—	—	—
Change from transactions with owners	1,129,947	1,304,484	-177,811	—	—
As of September 30, 2017	<u>2,268,414</u>	<u>2,351,969</u>	<u>-244,062</u>	<u>190,145</u>	<u>41,180</u>
As of April 1, 2018	2,268,414	2,492,725	-247,084	159,456	22,266
Net income	—	—	—	—	—
Other comprehensive income	—	—	—	27,369	-89,151
Total net comprehensive income	—	—	—	27,369	-89,151
Issue of new shares (exercise of share options)	6,930	6,930	—	—	—
Treasury stock purchased	—	—	-499,902	—	—
Treasury stock sold	—	—	43,682	—	—
Change from treasury stock transactions	—	81,067	—	—	—
Dividends paid	—	—	—	—	—
Share-based payment transactions	—	23,304	—	—	—
Change from transactions with owners	6,930	111,301	-456,219	—	—
As of September 30, 2018	<u>2,275,343</u>	<u>2,604,026</u>	<u>-703,303</u>	<u>186,825</u>	<u>-66,885</u>

	Attributable to owners of the parent			Total capital
		Retained earnings	Total	
	Total			
	Thousands of yen	Thousands of yen	Thousands of yen	Thousands of yen
As of April 1, 2017	-15,384	769,236	2,873,553	2,873,553
Net income	—	130,251	130,251	130,251
Other comprehensive income	246,708	—	246,708	246,708
Total net comprehensive income	246,708	130,251	376,959	376,959
Issue of new shares (exercise of share options)	—	—	2,259,894	2,259,894
Treasury stock purchased	—	—	-199,959	-199,959
Treasury stock sold	—	—	22,148	22,148
Change from treasury stock transactions	—	—	117,262	117,262
Dividends paid	—	-57,911	-57,911	-57,911
Share-based payment transactions	—	—	57,275	57,275
Change from transactions with owners	—	-57,911	2,198,709	2,198,709
As of September 30, 2017	<u>231,324</u>	<u>841,576</u>	<u>5,449,222</u>	<u>5,449,222</u>
As of April 1, 2018	181,722	937,838	5,633,615	5,633,615
Net income	—	5,775	5,775	5,775
Other comprehensive income	-61,781	—	-61,781	-61,781
Total net comprehensive income	-61,781	5,775	-56,006	-56,006
Issue of new shares (exercise of share options)	—	—	13,859	13,859
Treasury stock purchased	—	—	-499,902	-499,902
Treasury stock sold	—	—	43,682	43,682
Change from treasury stock transactions	—	—	81,067	81,067
Dividends paid	—	-101,670	-101,670	-101,670
Share-based payment transactions	—	—	23,304	23,304
Change from transactions with owners	—	-101,670	-439,659	-439,659
As of September 30, 2018	<u>119,941</u>	<u>841,943</u>	<u>5,137,950</u>	<u>5,137,950</u>

## (5) Outline quarterly consolidated cash flow statement

(Thousands of yen)

	Q1-Q2 FY2017 (April 1, 2017- September 30, 2017)	Q1-Q2 FY2018 (April 1, 2018- September 30, 2018)
<b>Cash flow from operating activities</b>		
Pre-tax net income	219,080	72,017
Depreciation and amortization	88,893	70,836
Financial income	-4,349	-37,371
Financial expenses	10,193	216
Equity in earnings of affiliates (Figures in negative represent profit)	3,445	-3,860
Change in operating receivables and other claims (Figures in negative represent an increase)	92,032	-200,237
Change in operating payables and other payables (Figures in negative represent a decrease)	31,244	-31,126
Other	127,609	7,875
Subtotal	568,147	-121,651
Interest and dividends received	4,988	22,674
Interest paid	-1,151	-284
Corporate taxes paid	-24,152	-140,473
Cash flow for operating activities	547,832	-239,734
<b>Cash flow from investment activities</b>		
Change in time deposits (Figures in negative represent a decrease)	-400,000	—
Payments for tangible fixed asset purchases	-18,699	-119,028
Income from tangible fixed asset sales	1,583	239
Payments for intangible fixed asset purchases	—	-620
Income from intangible fixed asset sales	—	816
Payments for investment purchases	-99,750	-171,608
Income from investment returns	—	25,645
Income from redemption of security investments	300,000	—
Payments for purchase of stock in subsidiaries (less cash received on acquisition)	-640,940	—
Payments for purchase of stock in subsidiaries	—	-74,260
Others	42,386	-34,537
Cash flow from investment activities	-815,421	-373,353
<b>Cash flow from financial activities</b>		
Payments of long-term debt	-33,332	—
Income from issue of new shares (exercise of share options)	2,250,100	138,359
Income from issue of other financial liabilities	—	6,410
Payments for repayment of other financial liabilities	—	-1,884
Payments for purchase of treasury stock	-201,078	-502,152

Dividends paid	-57,222	-100,776
Other	—	-148
Cash flow from financial activities	<u>1,958,468</u>	<u>-460,190</u>
Net change in cash and cash equivalents (Figures in negative represent a decrease)	1,690,879	-1,073,277
Cash and cash equivalents at beginning of period	1,740,175	4,219,277
Effect of exchange rate changes on cash and cash equivalents	52,479	122,617
Cash and cash equivalents at end of period	<u><u>3,483,534</u></u>	<u><u>3,268,617</u></u>



(6) Main notes to outline quarterly consolidated financial statements

(Going concern assumption)

None

(Change in accounting policies)

None

(Change in accounting estimation)

None

(Segment information)

Segment information is abbreviated as the group's software product planning, development, sales, support, education and related subsidiary operations are unified segments.

(Subsequent events)

None