



Consolidated Financial Results for the Third Quarter of FY2018

February 8, 2019

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(Figures are rounded to the nearest million yen)

1. Consolidated Results for the Period Q3 FY2018 (April 1, 2018 to December 31, 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	%
Third Quarter of the Fiscal Year Ending March 31, 2019	2,521	4.9	163	-67.4	214	-44.0	100	-45.4	100	-45.4	-53	-
Third Quarter of the Fiscal Year Ended March 31, 2018	2,403	104.5	501	140.2	383	81.5	183	31.9	183	31.9	488	139.7

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Third Quarter of the Fiscal Year Ending March 31, 2019	6.06	5.86
Third Quarter of the Fiscal Year Ended March 31, 2018	10.90	10.74

(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	%
Third Quarter of the Fiscal Year Ending March 31, 2019	6,878	5,486	5,486	79.8
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 FY2018 (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)	Third 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	Third Quarter of the Fiscal Year Ending March 31, 2019	615,700 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)	Third Quarter of the Fiscal Year Ending March 31, 2019	16,527,038 shares	Third Quarter of the Fiscal Year Ended March 31, 2018	16,802,743 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 supplementary 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 20th 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 Tuesday, February 12, 2019. 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.

○Index of supplementary materials

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1. Qualitative information for quarterly results

(1) Explanation of business results

Consolidated group business results for cumulative Q3 FY2018 (Apr-Dec 2018) saw a YoY increase in sales but YoY decline in operating income. In addition to continued growth in mainstay products ASTERIA Warp and Handbook, there was solid expansion from factors such as acquisition of new clients for design services, particularly overseas. This resulted in Q3 net sales reaching the highest level since the company's listing. However, operating income and net income declined, as higher earnout (performance related-acquisition costs) related to the acquisition of This Place added to strategic increase in investment in personnel expenses to boost human resources for future growth and in the development of a proactive sales promotional strategy.

Consolidated results for Q3 FY2018 (hereafter Q3) were as follows.

	Q3 FY2017	Q3 FY2018	YoY
Net sales	Yen 2,403.302mn	Yen 2,521.442mn	+4.9%
Operating income	Yen 500.824mn	Yen 163.079mn	-67.4%
Pre-tax income	Yen 382.631mn	Yen 214.290mn	-44.0%
Net income attributable to owners of parent	Yen 183.179mn	Yen 100.093mn	-45.4%

Sales by business unit were as follows.

Business unit	Sales	Details
Enterprise	Yen 1,157.805mn (+5.1% 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	Yen 214.732mn (+8.4% YoY)	This business unit includes mobile content management system Handbook and mobile app creation platform Platío. 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). Platío sales are in the form of monthly service fees.
Design	Yen 1,141.851mn (+4.5% 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	Yen 7.054mn (-35.3% 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 we intend to end sales during FY2018.

A breakdown of business performance by sales category in Q3 is as follows.

Licenses	Net sales	Year-earlier	YoY growth
	Yen 442.905mn	Yen 444.267mn	-0.3%
	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 lacking stability.</p> <p>In Q3, the latest version of ASTERIA Warp was released, Version 1812. It enables even greater automation of office operations through increased linkage with widely-used applications LINE, Slack, Excel, and PDF programs. In addition, InnoRules Co., Ltd. began supplying “InnoRules BRMS for ASTERIA Warp” as an adapter development program to improve connectivity. We held the “AUG FESTA 2018” events, attendance at which is limited to companies whom have installed ASTERIA Warp, in Tokyo and Osaka, and these were the largest AUG events yet, with a combined total of more than 500 registered participants. There has been a steady increase in the number of companies using ASTERIA Warp, and the cumulative user base was 7,575 companies as of end-December 2018.</p> <p>We also achieved the No. 1 market share for the 12th consecutive year (*1).</p> <p>Despite these proactive efforts, net sales of licenses decreased by 0.3% YoY.</p>		
Subscriptions	Net sales	Year-earlier	YoY growth
	Yen 276.684mn	Yen 235.656mn	+17.4%
	Qualitative information		
	<p>Subscription sales are sales for services related to software products provided on a monthly fee basis, and currently include the following four products.</p> <p>① Handbook: Its use as tool to boost on-site marketing and sales capabilities saw further advancement in Q3, including its rollout to all 1,000 marketing staff at Tokai Tokyo Securities Co., Ltd., and the cumulative number of contracts rose steadily to 1,483. As a consequence, we achieved the No. 1 share in four of the categories in the mobile content management market (*2). We are also developing the product for the Sales Tech sector, where interest is growing in solutions that can help ease the shortage of marketing staff. In addition, several institutions publicized their use of Handbook to assist in a shift to paperless operations, including AT-Group Co., Ltd., Hotel Granvia Okayama, The TSUYAMA Chamber of Commerce & Industry, and Marui Group Co., Ltd.</p> <p>② ASTERIA Warp: Subscription sales include sales for ASTERIA Warp Core, which provides the same basic functionality as ASTERIA Warp through a stripped-down menu. The number of ASTERIA subscription partners dedicated to handling ASTERIA Warp Core is increasing steadily, and Q3 saw the conclusion of partnership agreements with Tsubaiso, Inc. with the aim of linked sales with “Robot ERP Tsubaiso”, and with BlueMeme Inc. with the aim of linked sales with the OutSystems super-high-speed development platform. As a result of these activities, there was significant sales growth of 274.0% YoY.</p> <p>③ Gravio: A new version began shipping in October 2018. This version includes new sales promotional strategies such as free sensor lending, and subscriptions surpassed 100 in Q3. While sales are still small, we are partnering with affiliates with the aim of growing this into a major earnings pillar in the medium and long term.</p> <p>④ Platio: In addition to promoting its existing usage in IoT, we have been developing Platio as a service that enable greater efficiency in in-house office operations. We have been working to secure 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. As a result, there was a steady rise in new contracts, with public acknowledged uptake including Ginza-megane Co., Ltd., SCSK Corporation, and Airserve Co., Ltd.</p> <p>As a result of these efforts, net sales of subscriptions increased 17.4% YoY.</p>		

Support	Net sales	Year-earlier	YoY growth
	Yen 653.058mn	Yen 618.593mn	+5.6%
	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 ASTERIA Points system (formerly known as Infoteria Points), which can be used for our educational services.</p> <p>As a result of these efforts, net sales for support increased 5.6% YoY.</p>		
Services	Net sales	Year-earlier	YoY growth
	Yen 1,148.794mn	Yen 1,104.786mn	+4.0%
	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 Q3, we continued providing services to a major US mobile phone carrier and a major European supermarket chain, and also added a major US aerospace equipment manufacturer as a new client.</p> <p>Our education services offer training for use of our products.</p> <p>As a result of these activities, net sales for services increased 4.0% YoY.</p>		
Total	Net sales	Year-earlier	YoY growth
	Yen 2,521.442mn	Yen 2,403.302mn	+4.9%

*1 According to the "2018 Software Marketing Overview: the EAI/ESB Market" by Techno Systems Research Co., Ltd.

*2 According to the "ITR Market View: Unified Endpoint Management Market 2018" by ITR Corporation.

"Collaboration/Mobile Management Packaged Software Market Prospects" (2018 version) by MIC Research Institute Ltd.

(2) Explanation of financial situation

① Assets, liabilities, and capital

(Assets)

Total assets as of the end of the Q3 FY2018 consolidated account period were Yen 6,878.344mn, down Yen 681.301mn from end-FY2017. Current assets declined Yen 707.361mn to Yen 3,936.438mn, and noncurrent assets increased Yen 26.061mn to Yen 2,491.906mn. This owed mainly to a Yen 320.924mn increase in operating receivables and other claims and a Yen 963.448mn decline in cash and cash equivalents within current assets.

(Liabilities)

Total liabilities as of the end of the Q3 FY2018 consolidated account period were Yen 1,392.139mn, down Yen 533.891mn from end-FY2017. Current liabilities declined Yen 340.557mn to Yen 788.066mn, and noncurrent liabilities declined Yen 193.334mn to Yen 604.073mn. This owed mainly to declines of Yen 118.583mn in corporate income tax payable and Yen 170.087m in other current liabilities within current liabilities, and a Yen 164.220mn decline in other financial liabilities within noncurrent liabilities.

(Capital)

Capital as of the end of the Q3 FY2018 consolidated account period was Yen 5,486.205mn, down Yen 147.410mn from end-FY2017. This owed mainly to a rise of Yen 232.552mn in capital surplus against a rise of Yen 232.243mn in treasury stock and a decline of Yen 153.072mn in other equity components.

2. Cash flow

The balance of cash and cash equivalents (hereafter "cash") as of the end of the Q3 FY2018 consolidated account period was Yen 3,255.829mn, down Yen 963.448mn from end-FY2017.

Cumulative change in each cash flow item through Q3 and the reasons for the changes were as follows.

(Cash flow from operating activities)

As a result of operating activities, cash of Yen 187.463mn was used (compared to cash created of Yen 659.980mn in FY17). This owed mainly to rises of Yen 214.290mn in pre-tax income and Yen 107.848 in depreciation and amortization charges against decreases of Yen 346.339mn in operating receivables and other claims and Yen 58.308mn in operating payables and other payables.

(Cash flow from investment activities)

As a result of investment activities, cash of Yen 376.774mn was used (compared to cash used of Yen 905.813mn in FY2017). The main changes were Yen 138.649mn 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 460.262mn was used (compared to cash created of Yen 1,941.676mn 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-Q3 FY2018 (December 31, 2018)
Assets		
Current assets		
Cash and cash equivalents	4,219,277	3,255,829
Operating receivables and other claims	295,830	616,754
Inventory assets	78,952	19,747
Other current assets	49,740	44,109
Total current assets	4,643,799	3,936,438
Noncurrent assets		
Tangible fixed assets	93,551	190,634
Goodwill	1,383,073	1,303,919
Intangible assets	220,701	158,995
Investments treated as equity method investment	110,321	118,342
Other financial assets	998,640	1,052,113
Deferred tax assets	—	590
Other noncurrent assets	109,560	117,313
Total noncurrent assets	2,915,845	2,941,906
Total assets	7,559,644	6,878,344

(Thousands of yen)

	End-FY2017 (March 31, 2018)	End-Q3 FY2018 (December 31, 2018)
Liabilities and capital		
Liabilities		
Current liabilities		
Borrowings	100,000	100,000
Operating payables and other payables	145,839	93,953
Corporate income tax payable	201,952	83,369
Other current liabilities	680,832	510,745
Total current liabilities	1,128,623	788,066
Noncurrent liabilities		
Provisions	19,337	19,357
Deferred income taxes	92,423	62,207
Other financial liabilities	685,450	521,231
Other noncurrent liabilities	196	1,278
Total noncurrent liabilities	797,407	604,073
Total liabilities	1,926,030	1,392,139
Capital		
Shareholders' equity	2,268,414	2,275,343
Capital surplus	2,492,725	2,725,277
Treasury stock	-247,084	-479,326
Other equity components	181,722	28,650
Retained earnings	937,838	936,261
Total equity attributable to owners of parent	5,633,615	5,486,205
Total capital	5,633,615	5,486,205
Total liabilities and capital	7,559,644	6,878,344

(2) Outline quarterly consolidated income statement

(Thousands of yen)

	Q1-Q3 FY2017 (April 1, 2017- December 31, 2017)	Q1-Q3 FY2018 (April 1, 2018- December 31, 2018)
Net sales	2,403,302	2,521,442
Cost of goods sales	713,219	1,078,447
Gross income	1,690,083	1,442,994
Selling, general and administrative expenses	1,184,851	1,279,485
Other income	5,592	5,152
Other expenses	10,000	5,582
Operating income	500,824	163,079
Financial income	4,563	43,227
Financial expenses	117,927	416
Equity in earnings of affiliates	-4,829	8,400
Pre-tax net income	382,631	214,290
Provision for corporate income taxes	199,452	114,197
Net income	183,179	100,093
Attributable net income		
Attributable to owners of parent	183,179	100,093
Net income	183,179	100,093
Net income per share		
Basic (Yen)	10.90	6.06
Diluted (Yen)	10.74	5.86

(3) Outline quarterly consolidated comprehensive income statement

(Thousands of yen)

	Q1-Q3 FY2017 (April 1, 2017- December 31, 2017)	Q1-Q3 FY2018 (April 1, 2018- December 31, 2018)
Net income	183,179	100,093
Other comprehensive income		
Items not transferrable to net income		
Financial assets assessed by fair value from other comprehensive income	70,120	-73,763
Total items not transferrable to net income	<u>70,120</u>	<u>-73,763</u>
Items transferrable to net income		
Translation difference for overseas business units	234,514	-79,309
Amount equivalent to equity in affiliates	-90	—
Total items transferrable to net income	<u>234,423</u>	<u>-79,309</u>
Total other comprehensive income	<u>304,543</u>	<u>-153,072</u>
Net comprehensive income	<u><u>487,723</u></u>	<u><u>-52,979</u></u>
Attributable comprehensive net income		
Attributable to owners of parent	<u>487,723</u>	<u>-52,979</u>
Net comprehensive income	<u><u>487,723</u></u>	<u><u>-52,979</u></u>

(4) Outline quarterly consolidated statement of changes in equity

	Attributable to owners of the company				
	Capital stock	Capital surplus	Treasury stock	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	—	—	—	234,423	70,120
Total net comprehensive income	—	—	—	234,423	70,120
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	—	151,826	—	—	—
Change from transactions with owners	1,129,947	1,399,035	-177,811	—	—
As of 31 December, 2017	<u>2,268,414</u>	<u>2,446,520</u>	<u>-244,062</u>	<u>241,203</u>	<u>47,957</u>
As of April 1, 2018	2,268,414	2,492,725	-247,084	159,456	22,266
Net income	—	—	—	—	—
Other comprehensive income	—	—	—	-79,309	-73,763
Total net comprehensive income	—	—	—	-79,309	-73,763
Issue of new shares (exercise of share options)	6,930	6,930	—	—	—
Treasury stock purchased	—	—	-499,902	—	—
Treasury stock sold	—	—	267,659	—	—
Change from treasury stock transactions	—	143,572	—	—	—
Dividends paid	—	—	—	—	—
Share-based payment transactions	—	82,051	—	—	—
Change from transactions with owners	6,930	232,552	-232,243	—	—
As of December 31, 2018	<u>2,275,343</u>	<u>2,725,277</u>	<u>-479,326</u>	<u>80,147</u>	<u>-51,497</u>

	Attributable to owners of the company			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	—	183,179	183,179	183,179
Other comprehensive income	304,543	—	304,543	304,543
Total net comprehensive income	304,543	183,179	487,723	487,723
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	—	—	151,826	151,826
Change from transactions with owners	—	-57,911	2,293,260	2,293,260
As of 31 December, 2017	<u>289,159</u>	<u>894,505</u>	<u>5,654,536</u>	<u>5,654,536</u>
As of April 1, 2018	181,722	937,838	5,633,615	5,633,615
Net income	—	100,093	100,093	100,093
Other comprehensive income	-153,072	—	-153,072	-153,072
Total net comprehensive income	-153,072	100,093	-52,979	-52,979
Issue of new shares (exercise of share options)	—	—	13,859	13,859
Treasury stock purchased	—	—	-499,902	-499,902
Treasury stock sold	—	—	267,659	267,659
Change from treasury stock transactions	—	—	143,572	143,572
Dividends paid	—	-101,670	-101,670	-101,670
Share-based payment transactions	—	—	82,051	82,051
Change from transactions with owners	—	-101,670	-94,431	-94,431
As of December 31, 2018	<u>28,650</u>	<u>936,261</u>	<u>5,486,205</u>	<u>5,486,205</u>

(5) Outline quarterly consolidated cash flow statement

(Thousands of yen)

	Q1-Q3 FY2017 (April 1, 2017- December 31, 2017)	Q1-Q3 FY2018 (April 1, 2018- December 31, 2018)
Cash flow from operating activities		
Pre-tax net income	382,631	214,290
Depreciation and amortization	134,301	107,848
Financial income	-4,563	-29,419
Financial expenses	7,170	416
Equity in earnings of affiliates (Figures in negative represent profit)	4,829	-8,400
Change in operating receivables and other claims (Figures in negative represent an increase)	19,691	-346,339
Change in operating payables and other payables (Figures in negative represent a decrease)	-20,018	-58,308
Other	324,559	67,338
Subtotal	848,600	-52,574
Interest and dividends received	5,203	23,302
Interest paid	-1,306	-415
Corporate taxes paid	-192,516	-157,776
Cash flow for operating activities	659,980	-187,463
Cash flow from investment activities		
Change in time deposits (Figures in negative represent a decrease)	-400,000	—
Payments for tangible fixed asset purchases	-25,638	-138,649
Income from tangible fixed asset sales	1,676	728
Payments for intangible fixed asset purchases	—	-1,000
Income from intangible fixed asset sales	—	828
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)	-722,283	—
Payments for purchase of stock in subsidiaries	—	-74,260
Others	40,182	-18,459
Cash flow from investment activities	-905,813	-376,774
Cash flow from financial activities		
Payments of long-term debt	-49,998	—
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	-57,348	-100,848
Other	—	-148
Cash flow from financial activities	<u>1,941,676</u>	<u>-460,262</u>
Net change in cash and cash equivalents (Figures in negative represent a decrease)	1,695,843	-1,024,499
Cash and cash equivalents at beginning of period	1,740,175	4,219,277
Effect of exchange rate changes on cash and cash equivalents	<u>94,535</u>	<u>61,051</u>
Cash and cash equivalents at end of period	<u><u>3,530,553</u></u>	<u><u>3,255,829</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