Translation





April 30, 2014

Consolidated Financial Results of Fiscal Year 2014 (from April 1, 2013 to March 31, 2014) <Under Japanese GAAP>

Kyoei Steel, Ltd. Company name:

Stock exchange listed: Tokyo and Osaka, 1st section

Stock code: 5440

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Date of the annual shareholders' meeting: June 24, 2014 Date to commence dividend payments: June 6, 2014

(Millions of yen with fractional amounts of rounded off, unless otherwise noted)

1. Consolidated financial results of Fiscal 2014 (from April 1, 2013 to March 31, 2014)

(1) Consolidated operating results

(Percentages represent year-on-year changes)

	Net sales		Operating inc	ome	Ordinary inco	ome	Net income)
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal Year 2014	174,694	22.8	2,857	(34.2)	3,124	(33.1)	(795)	-
Fiscal Year 2013	142,305	8.9	4,343	4.2	4,673	(0.1)	2,069	22.3

(Note) Comprehesive income

Fiscal 2014: (1,723 million) yen ((50.7)%)

Fiscal 2013: (3,495 million) yen (57.4%)

	Net income per share	Fully diluted net	Return on equity	Ordinary income to	Operating income to
	Net income per snare	income per share	Retain on equity	total assets	net sales
	Yen	Yen	%	%	%
Fiscal Year 2014	(18.28)	-	(0.7)	1.8	1.6
Fiscal Year 2013	47.59	-	1.7	2.8	3.1

(Reference) Equity in earnings (losses) of affiliates

Fiscal 2014: (301) million yen

Fiscal 2013: 2 million yen

(2) Consolidated financial positon

	Total assets	Net assets	Equity to total assets	Net assets per share
	Millions of yen	Millions of yen	%	Yen
Fiscal Year 2014	180,771	128,788	67.3	2,798.53
Fiscal Year 2013	165,129	125,257	74.2	2,819.07

(Reference) Shareholders' equity

Fiscal 2014: 121,622 million yen

Fiscal 2013: 122,516 million yen

(3) Cash flow position

(o) cacil new position				
	Net cash provided by (used in)	Net cash provided by (used in)	Net cash provided by (used in)	Cash and cash equivalents at
	operating activities	investing activities	financing activities	end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal Year 2014	(2,117)	(6,979)	11,647	33,871
Fiscal Year 2013	9,839	(3,234)	(1,174)	29,216

2. Dividends

Dividends per share					navout ratio	Dividends to net		
	1Q	2Q	3Q	Year-end	Full year	(Full year)	(consolidated)	assets
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal Year 2013	-	5.00	-	15.00	20.00	870	42.0	0.7
Fiscal Year 2014	-	5.00	-	15.00	20.00	869	-	0.7
Fiscal Year 2015 (Forecast)	-	5.00	-	15.00	20.00		24.1	

3. Forecast of Consolidated Earnings for Fiscal 2015 (from April 1, 2014 to March 31, 2015)

(Percentages represent year-on-year changes and interim-on-interim period changes)

	Net sales	3	Operating in	come	Ordinary in	come	Net incom	ne	Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	%
Interim	91,000	17.9	3,600	762.4	3,700	705.4	2,000	-	46.02
Full year	188,000	7.6	6,300	120.5	6,500	108.0	3,600	-	82.84

These forecasts are based on the information available as at the date of publication for this document and certain assumptions regarding factors for uncertainty that would influence future results as at the date of publication. Actual results may vary significantly from these forecasts due to a wide range of factors

Consolidated balance sheets

(Unit:	millions	of yen)

		(Unit: millions of yen)
	FY2013	FY2014
	(as of March 31, 2013)	(as of March 31, 2014)
Assets		
Current assets		
Cash and deposits	15,923	28,024
Notes and accounts receivable-trade	35,695	37,153
Securities	14,000	6,600
Merchandise and finished goods	12,564	17,807
Raw materials and supplies	7,829	8,691
Deferred tax assets	381	432
Other	1,588	2,381
Allowance for doubtful accounts	(48)	(121)
Total current assets	87,933	100,968
Noncurrent assets		
Property, plant and equipment		
Buildings and structures	36,002	38,010
Accumulated depreciation	(22,690)	(24,287)
Buildings and structures, net	13,311	13,723
Machinery, equipment and vehicles	87,157	90,963
Accumulated depreciation	(67,858)	(70,951)
Machinery, equipment and vehicles, net	19,299	20,012
Land	26,748	25,431
Construction in progress	739	5,464
Other	2,059	2,157
Accumulated depreciation	(1,628)	(1,733)
Other, net	432	424
Total property, plant and equipment	60,530	65,054
Intangible assets	1,258	1,167
Investments and other assets		
Investment securities	13,227	10,954
Long-term loans receivable	258	190
Net defined benefit asset	-	444
Deferred tax assets	213	502
Other	1,792	1,566
Allowance for doubtful accounts	(83)	(75)
Total investments and other assets	15,407	13,582
Total noncurrent assets	77,196	79,802
Total assets	165,129	180,771

(Unit: millions of yen)

		(Unit: millions of yen)
	FY2013	FY2014
	(as of March 31, 2013)	(as of March 31, 2014)
Liabilities		
Current liabilities		
Notes and accounts payable-trade	16,151	13,122
Short-term loans payable	6,041	12,681
Current portion of long-term loans payable	130	941
Income taxes payable	736	628
Provision for bonuses	636	645
Provision for directors' bonuses	42	9
Other	6,557	6,866
Total current liabilities	30,293	34,891
Noncurrent liabilities	_	
Long-term loans payable	5,047	12,901
Deferred tax liabilities	548	649
Deferred tax liabilities for land revaluation	3,492	3,119
Provision for retirement benefits	127	-
Provision for directors' retirement benefits	16	19
Net defined benefit liability	-	64
Other	347	339
Total noncurrent liabilities	9,578	17,092
Total liabilities	39,871	51,983
Net assets		
Shareholders' equity		
Capital stock	18,516	18,516
Capital surplus	21,493	21,493
Retained earnings	77,300	75,674
Treasury stock	(1,699)	(1,699)
Total shareholders' equity	115,610	113,983
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,324	1,700
Deferred gains or losses on hedges	117	-
Revaluation reserve for land	5,330	4,735
Foreign currency translation adjustment	135	1,205
Remeasurements of defined benefit plans	-	(1)
Total accumulated other comprehensive income	6,906	7,639
Minority interests	2,742	7,165
Total net assets	125,257	128,788
Total liabilities and net assets	165,129	180,771
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Consolidated statements of income

		(Unit: millions of yer
	FY2013	FY2014
	(from Apr. 1, 2012	(from Apr. 1, 2013
	to Mar. 31, 2013)	to Mar. 31, 2014)
Net sales	142,305	174,694
Cost of sales	129,049	162,403
Gross profit	13,256	12,293
Selling, general and administrative expenses	8,913	9,436
Operating income	4,343	2,85
Non-operating income		
Interest income	338	55
Dividends income	117	17
Equity in earnings of affiliates	2	
Foreign exchange gains	79	11
Gain on sales of scraps	123	8
Other	156	17
Total non-operating income	815	1,10
Non-operating expenses		·
Interest expenses	410	46
Sales discounts	38	4
Equity in losses of affiliates	-	30
Other	37	2
Total non-operating expenses	484	83
Ordinary income	4,673	3,12
Extraordinary income		·
Gain on sale and retirement of noncurrent assets	21	3
Total extraordinary income	21	3
Extraordinary loss		
Loss on sales and retirement of noncurrent assets	284	47
Impairment loss	-	2,65
Loss on step acquisitions	417	
Loss on sales of investment securities	185	
Other	69	2
Total extraordinary losses	956	3,15
Income before income taxes and minority interests	3,738	
Income taxes-current	1,413	99
Income (loss) taxes-deferred	43	(57
Total income taxes	1,456	41
Income (loss) before minority interests	2,282	(41
Minority interests in income	213	38
Net income (loss)	2,069	(79

Consolidated statements of comprehensive income

		(Unit: millions of yen)
	FY2013	FY2014
	(from Apr. 1, 2012	(from Apr. 1, 2013
	to Mar. 31, 2013)	to Mar. 31, 2014)
Income (loss) before minority interests	2,282	(411)
Other comprehensive income		
Valuation difference on available-for-sale securities	360	376
Deferred gains or losses on hedges	117	(117)
Foreign currency translation adjustment	737	1,875
Share of other comprehensive income of associates	(1)	
accounted for using equity method	(1)	-
Total other comprehensive income	1,213	2,134
Comprehensive income	3,495	1,723
Comprehensive income attributable to		
Comprehensive income attributable to owners of	2.106	436
the parent	3,106	426
Comprehensive income attributable to minority interests	389	1,298

Consolidated statements of changes in net assets

onsolidated statements of changes in net assets		(Unit: millions of yer
	FY2013	FY2014
	(from Apr. 1, 2012 to Mar. 31, 2013)	(from Apr. 1, 2013 to Mar. 31, 2014)
Shareholders' equity		
Capital stock		
Balance at the beginning of current period	18,516	18,516
Changes of items during the period		
Total changes of items during the period		
Balance at the end of current period	18,516	18,51
Capital surplus	<u> </u>	
Balance at the beginning of current period	21,493	21,49
Changes of items during the period		
Total changes of items during the period		
Balance at the end of current period	21,493	21,49
Retained earnings	<u> </u>	
Balance at the beginning of current period	76,101	77,30
Changes of items during the period	, and the second	·
Dividends from surplus	(870)	(86
Net income (loss)	2,069	(79
Reversal of revaluation reserve for land	-	59
Change of scope of consolidation	-	(55
Total changes of items during the period	1,199	(1,62
Balance at the end of current period	77,300	75,67
Treasury stock	,	•
Balance at the beginning of current period	(1,635)	(1,69
Changes of items during the period	, ,	, ,
Purchase of treasury stock	(64)	(
Total changes of items during the period	(64)	
Balance at the end of current period	(1,699)	(1,69
Total shareholders' equity	· · · · ·	, ,
Balance at the beginning of current period	114,475	115,61
Changes of items during the period	· ·	·
Dividends from surplus	(870)	(86
Net income (loss)	2,069	(79
Reversal of revaluation reserve for land	, -	59
Purchase of treasury stock	(64)	(
Change of scope of consolidation	-	(55
Total changes of items during the period	1,135	(1,62
Balance at the end of current period	115,610	113,98

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		(Unit: millions of yen)
	FY2013	FY2014
	(from Apr. 1, 2012	(from Apr. 1, 2013
	to Mar. 31, 2013)	to Mar. 31, 2014)
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities		
Balance at the beginning of current period	965	1,324
Changes of items during the period		,-
Net changes of items other than shareholders' equity	359	376
Total changes of items during the period	359	376
Balance at the end of current period	1,324	1,700
Deferred gains or losses on hedges	1,324	1,700
Balance at the beginning of current period	1	117
Changes of items during the period	1	117
Net changes of items other than shareholders' equity	117	(117)
	117	
Total changes of items during the period		(117)
Balance at the end of current period	117	
Revaluation reserve for land	F 220	F 220
Balance at the beginning of current period	5,330	5,330
Changes of items during the period		()
Net changes of items other than shareholders' equity	-	(595)
Total changes of items during the period		(595)
Balance at the end of current period	5,330	4,735
Foreign currency translation adjustment		
Balance at the beginning of current period	(426)	135
Changes of items during the period		
Net changes of items other than shareholders' equity	561	1,070
Total changes of items during the period	561	1,070
Balance at the end of current period	135	1,205
Remeasurements of defined benefit plans		
Balance at the beginning of current period	-	-
Changes of items during the period		
Net changes of items other than shareholders' equity	-	(1)
Total changes of items during the period	-	(1)
Balance at the end of current period	-	(1)
Total accumulated other comprehensive income		
Balance at the beginning of current period	5,869	6,906
Changes of items during the period	·	·
Net changes of items other than shareholders' equity	1,037	733
Total changes of items during the period	1,037	733
Balance at the end of current period	6,906	7,639
Minority interests	5,555	.,,,,,
Balance at the beginning of current period	2,381	2,742
Changes of items during the period	2,301	2,7 .2
Net changes of items other than shareholders' equity	361	4,423
Total changes of items during the period	361	4,423
Balance at the end of current period	2,742	7,165
Total net assets	2,742	7,103
Balance at the beginning of current period	122,725	125,257
	122,725	123,237
Changes of items during the period	/070\	(060)
Dividends from surplus	(870)	(869)
Net income (loss)	2,069	(795)
Reversal of revaluation reserve for land	-	595
Purchase of treasury stock	(64)	(0)
(hange at seems at consolidation	_	(557)
Change of scope of consolidation		
Net changes of items other than shareholders' equity	1,398	5,157
	1,398 2,533 125,257	

Consolidated statements of cash flows

			(Unit: millions of ye
to Mar. 31, 2013) to Mar. 31, 2014 the tash provided by (used in) operating activities Income before income taxes and minority interests 3,738 Depreciation and amortization Impairment loss - 2,2,4 Increase (decrease) in provision (60) Increase (decrease) in provision (70) Increase (decrease) in extended benefit liability (70) Equity in (earnings) losses of affiliates (72) Loss (gain) on sales of investment securities (72) Loss (gain) on sales and retirement of noncurrent assets (73) Loss (gain) on sales and retirement of noncurrent assets (74) Loss (gain) on sales and retirement of noncurrent assets (74) Loss (gain) on sales and retirement of noncurrent assets (74) Loss (gain) on sales and retirement of noncurrent assets (74) Loss (gain) on sales and retirement of noncurrent assets (74) Loss (gain) on sales and retirement of noncurrent assets (74) Loss (gain) on sales and retirement of noncurrent assets (74) Loss (gain) on sales and retirement of noncurrent assets (74) Loss (gain) on sales and retirement of noncurrent assets (74) Loss (gain) on sales and retirement of noncurrent assets (74) Loss (gain) on sales and retirement of noncurrent assets (74) Loss (gain) on sales and retirement of noncurrent assets (74) Loss (gain) on sales and retirement of noncurrent assets (74) Loss (gain) on sales and retirement of noncurrent assets (74) Loss (gain) on sales and retirement of noncurrent assets (74) Loss (gain) on sales and retirement of the deposits (74) Loss (gain) on sales and retirement of the deposits (74) Loss (gain) on sales and retirement of the deposits (74) Loss (gain) on sales and retirement of the deposits (74) Loss (gain) on sales and retirement of the deposits (74) Loss (gain) on sales and retirement of the deposits (74) Loss (gain) on sales and retirement of the deposits (74) Loss (gain) on sales and retirement of the deposits (74) Loss (gain) on sales and retirement of the deposits (74) Loss (gain) on sales and retirement of the deposits (74) Loss (gain) on sele sales (74) Loss (gain) on sele sale		FY2013	FY2014
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Income before income taxes and minority interests		to Mar. 31, 2013)	to Mar. 31, 2014)
Depreciation and amortization 4,254 4,254 Impairment loss 2,4 Increase (decrease) in provision (60) Increase (decrease) in provision (60) Loss (gain) on sales of investment securities 185 Loss (gain) on sales of investment securities 29 Loss (gain) on valuation of investment securities 29 Loss (gain) on sales and retirement of noncurrent assets 263 Interest stand dividends income (455) Interest stand second investment securities 3,489 Decrease (increase) in notes and accounts receivable-trade 3,489 Decrease (increase) in notes and accounts payable-trade (796) Increase (decrease) in note defined benefit asset 10,16 Other, net 55 Subtotal 12,126 Interest and dividends income received 470 Interest expenses paid (405) Interest expenses paid (405) Interest expaid prefund (2,352) Interest expenses paid publicated by (used in) investing activities 9,839 Ive cash provided by (used in) investing activities 1,2,21 </td <td>Net cash provided by (used in) operating activities</td> <td></td> <td></td>	Net cash provided by (used in) operating activities		
Impairment loss - 2,6 Increase (decrease) in net defined benefit liability - Equity in (earnings) losses of affiliates (2) 3 Loss (gain) on sales of investment securities 185 185 Loss (gain) on valuation of investment securities 29 - Loss (gain) on sales and retirement of noncurrent assets 263 - Interest and dividends income (455) (7 Interest expenses 410 - Decrease (increase) in notes and accounts receivable-trade 3,489 (8 Decrease (increase) in notes and accounts receivable-trade (796) (3,3 Increase (decrease) in note and accounts receivable-trade (796) (3,3 Increase (decrease) in note and accounts payable-trade (796) (3,3 Increase (decrease) in note and accounts payable-trade (796) (3,3 Increase (decrease) in note and accounts payable-trade (796) (3,3 Increase (decrease) in note and accounts payable-trade (796) (3,3 Increase (decrease) in note and accounts payable-trade (796) (3,4 Increase (decrease) in	Income before income taxes and minority interests	3,738	
Increase (decrease) in net defined benefit liability	Depreciation and amortization	4,254	4,23
Increase (decrease) in net defined benefit liability	Impairment loss	-	2,65
Equity in (earnings) losses of affiliates (2) Loss (gain) on sales of investment securities 185 Loss (gain) on sales and retirement of noncurrent assets 29 Loss (gain) on sales and retirement of noncurrent assets 263 4 Interest and dividends income (455) 6 Interest expenses 410 6 Decrease (increase) in inventories 1,016 (3,3) Increase (decrease) in notes and accounts payable-trade (796) (3,3) Increase (decrease) in net defined benefit asset - - Other, net 55 (6 Subtotal 12,126 (1,7 Interest and dividends income received 470 - Interest expenses paid (405) (4 Interest expenses paid (405) (4 Interest expenses paid (405) (2 Interest expenses paid (405)	Increase (decrease) in provision	(60)	3
Loss (gain) on sales of investment securities Loss (gain) on valuation of investment securities Loss (gain) on sales and retirement of noncurrent assets 263 Interest and dividends income Interest expenses 410 Decrease (increase) in notes and accounts receivable-trade Decrease (increase) in inventories Increase (decrease) in inventories Increase (decrease) in nets and accounts payable-trade Other, net Cother, net Cother, net Cother, net Cother (405) (12,126 (14,111) Interest expenses paid (405) (405) (405) (405) (405) (405) (405) (406) Increase (decrease) in one defined benefit asset 10,1126 (14,111) Interest expenses paid (405) (405) (405) (405) (406) Interest expenses paid (406) (405) (405) (406) Interest expenses paid (405) (405) (406) Interest expenses paid Interest expense	Increase (decrease) in net defined benefit liability	-	(6
Loss (gain) on valuation of investment securities 29 Loss (gain) on sales and retirement of noncurrent assets 263 4 Interest and dividends income (455) (3 Interest expenses 410 4 Decrease (increase) in inventories 3,489 (3 Encrease (increase) in inventories 1,016 (3,3) Increase (decrease) in notes and accounts payable-trade (796) (3,3) Increase (decrease) in net defined benefit asset - - Other, net 55 (4 Subtotal 12,126 (1,4) Interest and dividends income received 470 - Interest and dividends income received 470 - Interest expenses paid (405) (4 Income taxes (paid) refund (2,352) (1,21 Net cash provided by (used in) operating activities 9,839 (2,2 let cash provided by (used in) investing activities 9,839 (2,2 let cash provided by (used in) investing activities (1,211) (1,2 Payments into time deposits 2,282 <t< td=""><td>Equity in (earnings) losses of affiliates</td><td>(2)</td><td>30</td></t<>	Equity in (earnings) losses of affiliates	(2)	30
Loss (gain) on sales and retirement of noncurrent assets 263 Interest and dividends income (455) (7) Interest expenses 410 4 Decrease (increase) in notes and accounts receivable-trade 3,489 (3) Decrease (increase) in inventories 1,016 (3.3) Increase (decrease) in notes and accounts payable-trade (796) (3,8) Increase (decrease) in note and accounts payable-trade (796) (3,8) Increase (decrease) in notes and accounts payable-trade - - Other, net 55 (8) Subtotal 12,126 (1,1) Interest expenses paid (405) (6 Income taxes (paid) refund (2,352) (1,1 Increase provided by (used in) operating activities 9,839 (2,252) Vet cash provided by (used in) investing activities 2,252 (1,2 Payments into time deposits 2,282 1,2 Perceeds from withdrawal of time deposits 2,282 1,2 Purchase of short-term investment securities and other (1,800) 1,2 Purchase of shor	Loss (gain) on sales of investment securities	185	
Interest and dividends income (455) (7 Interest expenses 410 410 410 410 410 410 410 410 410 410	Loss (gain) on valuation of investment securities	29	
Interest expenses	Loss (gain) on sales and retirement of noncurrent assets	263	44
Decrease (increase) in notes and accounts receivable-trade Decrease (increase) in inventories Decrease (increase) in inventories Increase (decrease) in notes and accounts payable-trade Increase (decrease) in net defined benefit asset Other, net Sibubotal Increase (decrease) in net defined benefit asset Other, net Sibubotal Increase (decrease) in net defined benefit asset Income taxes (paid) refund Income taxes (paid)	Interest and dividends income	(455)	(73
Decrease (increase) in inventories 1,016 (3,1 increase (decrease) in notes and accounts payable-trade (796) (3,8 increase (decrease) in notes and accounts payable-trade (796) (3,8 increase (decrease) in note and accounts payable-trade (796) (3,8 increase (decrease) in notes and accounts payable-trade (796) (3,8 increase (decrease) in notes and accounts payable trade (796) (3,8 increase (decrease) in notes and accounts payable trade (796) (1,1 increase (decrease) in notes (1,1 increase (decrease) in notes (1,1 increase) (1,1 i	Interest expenses	410	40
Increase (decrease) in notes and accounts payable-trade Increase (decrease) in net defined benefit asset Other, net S5 Subtotal 12,126 (1,2 Interest and dividends income received A70 Interest expenses paid (A05) (Income taxes (paid) refund (C,352) (1,1 Net cash provided by (used in) operating activities Payments into time deposits Payments into time deposits (1,211) (1,2 Proceeds from withdrawal of time deposits Proceeds from withdrawal of time deposits (1,351) Proceeds from sales and redemption of securities and other Purchase of investment securities and other Payments of deposit (100) Proceeds from sales and redemption of investment securities (1,351) Proceeds from sales and redemption of investment securities (1,351) Proceeds from sales and redemption of investment securities (1,351) Proceeds from sales and redemption of investment securities (100) Proceeds from sales and redemption of investment securities (1,00) Proceeds from sales and redemption of investment securities (1,00) Proceeds from sales and redemption of investment securities (1,00) Proceeds from sales and redemption of investment securities (1,00) Proceeds from sales and redemption of investment securities (1,00) Proceeds from sales and redemption of investment securities (60) Collection of loans receivable (811 Purchase of property, plant and equipment (4,420) (6,6) Purchase of property, plant and equipment (31 Proceeds from sales of property, plant and equipment (31 Proceeds from sales of property, plant and equipment (31 Proceeds from sales of property, plant and equipment (31 Proceeds from sales of property plant and equipment (4,420) (6,6) (6,6) (6,6) Purchase of intagible assets (99) Other, net (2) Proceeds from long-term loans payable (33) (6,5) (6,6) Purchase of treasury stock (2) Proceeds from long-term loans payable (33) (4,5) (5,6) (6,6) Purchase of treasury stock (2) Proceeds from sales and cash equivalents (4,420) (6,6) Purchase of treasury stock (2) Proceeds from sales and cash equivalents (4,5) (5,6) (6,6) (6,7) (6	Decrease (increase) in notes and accounts receivable-trade	3,489	(30
Increase (decrease) in net defined benefit asset Other, net 55 (8 Subtotal 12,126 (1,1) Interest and dividends income received 470 Interest expenses paid (405) (405) Income taxes (paid) refund (2,352) (1,1) Net cash provided by (used in) operating activities 9,839 (2,2) Interest provided by (used in) investing activities Payments into time deposits (1,211) (1,4) Proceeds from withdrawal of time deposits 2,282 1,7 Proceeds from withdrawal of time deposits 2,282 1,7 Proceeds from sales and redemption of securities and other (1,800) Purchase of short-term investment securities and other 2,600 Purchase of investment securities and other (1,351) Proceeds from sales and redemption of investment securities (1,351) Proceeds from sales and redemption of investment securities (1,351) Proceeds from sales and redemption of investment securities (1,00) Purchase of investment securities (1,00) Purchase of investment securities (1,00) Proceeds from sales and redemption of investment securities (1,00) Proceeds from seceivable (60) Collection of loans receivable (60) Collection of loans receivable (8,10) Purchase of property, plant and equipment (4,420) (6,6) Purchase of property, plant and equipment (4,420) (6,6) Proceeds from sales of property, plant and equipment (4,420) (6,6) Purchase of intangible assets (99) Other, net (85) (6) Purchase of intangible assets (1,00) Proceeds from long-term loans payable (1,00) Proceeds from long-term loans payab	Decrease (increase) in inventories	1,016	(3,5)
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