

**Consolidated Statements of Cash Flows**

(Millions of yen)

	Nine months ended December 31, 2021	Nine months ended December 31, 2022
<b>Cash flows from operating activities</b>		
Income before income taxes	24,628	13,890
Depreciation and amortization	2,467	2,661
Increase (decrease) in provision	-3,301	-3,181
Increase (decrease) in net defined benefit liability	-630	-604
Interest and dividend income	-160	-234
Interest expenses	4	5
Foreign exchange losses (gains)	-745	-1,665
Loss (gain) on sales and retirement of property, plant and equipment	49	2
Decrease (increase) in notes and accounts receivable - trade	16,736	4,822
Decrease (increase) in inventories	-5,557	-10,037
Increase (decrease) in notes and accounts payable - trade	-3,825	-2,526
Other, net	-1,073	-2,212
Subtotal	28,593	919
Interest and dividend income received	186	285
Interest expenses paid	-1	-1
Income taxes paid	-12,885	-10,140
Net cash flows from operating activities	15,893	-8,937
<b>Cash flows from investing activities</b>		
Proceeds from sales of investment securities	0	85
Purchase of investment securities	-86	-80
Proceeds from sales of property, plant and equipment	1	2
Purchase of property, plant and equipment	-1,610	-2,821
Purchase of intangible assets	-320	-531
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-929	-108
Other, net	-956	595
Net cash flows from investing activities	-3,900	-2,857
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term loans payable	—	54
Purchase of treasury shares	-1,502	-1,001
Cash dividends paid	-4,838	-5,725
Repayments of lease obligations	-24	-23
Net cash flows from financing activities	-6,365	-6,695
Effect of exchange rate change on cash and cash equivalents	724	1,978
Net increase (decrease) in cash and cash equivalents	6,350	-16,512
Cash and cash equivalents at beginning of period	44,356	60,095
Cash and cash equivalents at end of period	50,707	43,583