

**Consolidated Statements of Cash Flows**

(Millions of yen)

	Nine months ended December 31, 2020	Nine months ended December 31, 2021
<b>Cash flows from operating activities</b>		
Income before income taxes	13,499	24,628
Depreciation and amortization	2,334	2,467
Amortization of goodwill	1,303	46
Impairment losses	320	—
Increase (decrease) in provision	-686	-3,301
Increase (decrease) in net defined benefit liability	96	-630
Interest and dividend income	-124	-160
Interest expenses	5	4
Foreign exchange losses (gains)	816	-745
Loss (gain) on sales and retirement of property, plant and equipment	28	49
Loss (gain) on sales of investment securities	-464	—
Decrease (increase) in notes and accounts receivable - trade	6,684	16,736
Decrease (increase) in inventories	-10,474	-5,557
Increase (decrease) in notes and accounts payable - trade	-517	-3,825
Other, net	-1,199	-1,119
Subtotal	11,623	28,593
Interest and dividend income received	129	186
Interest expenses paid	-1	-1
Income taxes paid	-4,350	-12,885
Net cash flows from operating activities	7,401	15,893
<b>Cash flows from investing activities</b>		
Proceeds from sales of investment securities	816	0
Purchase of investment securities	-129	-86
Proceeds from sales of property, plant and equipment	11	1
Purchase of property, plant and equipment	-2,048	-1,610
Purchase of intangible assets	-291	-320
Purchase of shares of subsidiaries resulting in change in scope of consolidation	—	-929
Other, net	-730	-956
Net cash flows from investing activities	-2,372	-3,900
<b>Cash flows from financing activities</b>		
Purchase of treasury shares	-1	-1,502
Cash dividends paid	-2,978	-4,838
Repayments of lease obligations	-17	-24
Net cash flows from financing activities	-2,997	-6,365
Effect of exchange rate change on cash and cash equivalents	-292	724
Net increase (decrease) in cash and cash equivalents	1,738	6,350
Cash and cash equivalents at beginning of period	35,913	44,356
Cash and cash equivalents at end of period	37,651	50,707