

Consolidated Statements of Cash Flows

(Millions of yen)

	Nine months ended December 31, 2019	Nine months ended December 31, 2020
Cash flows from operating activities		
Income before income taxes	7,259	13,499
Depreciation and amortization	2,611	2,334
Amortization of goodwill	111	1,303
Impairment losses	—	320
Increase (decrease) in provision	-1,690	-686
Increase (decrease) in net defined benefit liability	82	96
Interest and dividend income	-149	-124
Interest expenses	6	5
Foreign exchange losses (gains)	158	816
Loss (gain) on sales and retirement of property, plant and equipment	14	28
Loss (gain) on sales of investment securities	—	-464
Decrease (increase) in notes and accounts receivable - trade	13,838	6,684
Decrease (increase) in inventories	-2,372	-10,474
Increase (decrease) in notes and accounts payable - trade	-11,839	-517
Other, net	1,393	-1,199
Subtotal	9,426	11,623
Interest and dividend income received	145	129
Interest expenses paid	-4	-1
Settlement package paid	-760	—
Income taxes paid	-5,927	-4,350
Net cash flows from operating activities	2,878	7,401
Cash flows from investing activities		
Proceeds from sales of investment securities	67	816
Purchase of investment securities	-616	-129
Proceeds from sales of property, plant and equipment	1	11
Purchase of property, plant and equipment	-2,154	-2,048
Purchase of intangible assets	-375	-291
Other, net	-539	-730
Net cash flows from investing activities	-3,617	-2,372
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	-56	—
Purchase of treasury shares	-0	-1
Cash dividends paid	-2,977	-2,978
Repayments of lease obligations	-14	-17
Net cash flows from financing activities	-3,048	-2,997
Effect of exchange rate change on cash and cash equivalents	-270	-292
Net increase (decrease) in cash and cash equivalents	-4,057	1,738
Cash and cash equivalents at beginning of period	34,697	35,913
Cash and cash equivalents at end of period	30,640	37,651