

Consolidated Statements of Cash Flows

(Millions of yen)

	Six months ended September 30, 2019	Six months ended September 30, 2020
Cash flows from operating activities		
Income before income taxes	5,665	8,157
Depreciation and amortization	1,695	1,496
Increase (decrease) in provision	-677	-289
Increase (decrease) in net defined benefit liability	56	54
Interest and dividend income	-90	-72
Interest expenses	5	3
Foreign exchange losses (gains)	360	264
Loss (gain) on sales and retirement of property, plant and equipment	9	23
Decrease (increase) in notes and accounts receivable - trade	9,269	10,086
Decrease (increase) in inventories	-1,306	-7,381
Increase (decrease) in notes and accounts payable - trade	-10,125	-2,394
Other, net	550	-1,125
Subtotal	5,413	8,822
Interest and dividend income received	87	77
Interest expenses paid	-0	-1
Settlement package paid	-680	—
Income taxes paid	-3,547	-2,233
Net cash flows from operating activities	1,272	6,666
Cash flows from investing activities		
Purchase of investment securities	-589	-45
Proceeds from sales of property, plant and equipment	2	11
Purchase of property, plant and equipment	-1,510	-1,485
Purchase of intangible assets	-275	-204
Other, net	-617	-670
Net cash flows from investing activities	-2,990	-2,394
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	-32	—
Purchase of treasury shares	-0	-0
Cash dividends paid	-1,533	-1,533
Repayments of lease obligations	-11	-11
Net cash flows from financing activities	-1,577	-1,546
Effect of exchange rate change on cash and cash equivalents	-350	-21
Net increase (decrease) in cash and cash equivalents	-3,645	2,703
Cash and cash equivalents at beginning of period	34,697	35,913
Cash and cash equivalents at end of period	31,052	38,616