

Consolidated Statements of Cash Flows

(Millions of yen)

	Nine months ended December 31, 2016	Nine months ended December 31, 2017
Cash flows from operating activities		
Income before income taxes and non-controlling interests	5,884	6,898
Depreciation and amortization	2,461	2,417
Increase (decrease) in provision	-1,316	-1,615
Increase (decrease) in net defined benefit liability	705	269
Interest and dividend income	-117	-122
Interest expenses	47	19
Foreign exchange losses (gains)	-186	-236
Loss (gain) on sales and retirement of property, plant and equipment	9	78
Decrease (increase) in notes and accounts receivable - trade	10,870	12,179
Decrease (increase) in inventories	-4,228	-3,058
Increase (decrease) in notes and accounts payable - trade	-4,322	-5,973
Other, net	-165	925
Subtotal	9,642	11,783
Interest and dividend income received	118	129
Interest expenses paid	-49	-20
Income taxes paid	-4,462	-3,809
Net cash flows from operating activities	5,248	8,081
Cash flows from investing activities		
Proceeds from sales of investment securities	4	143
Purchase of investment securities	-64	-70
Proceeds from sales of property, plant and equipment	2	159
Purchase of property, plant and equipment	-5,069	-2,178
Purchase of intangible assets	-346	-233
Other, net	-125	-60
Net cash flows from investing activities	-5,597	-2,239
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	-231	-141
Purchase of treasury shares	-1	-1
Cash dividends paid	-2,991	-2,992
Repayments of lease obligations	-12	-12
Net cash flows from financing activities	-3,237	-3,148
Effect of exchange rate change on cash and cash equivalents	-363	149
Net increase (decrease) in cash and cash equivalents	-3,951	2,843
Cash and cash equivalents at beginning of period	27,283	28,560
Cash and cash equivalents at end of period	23,332	31,404