

Consolidated Statements of Cash Flows

(Millions of yen)

	Six months ended September 30, 2013	Six months ended September 30, 2014
Net cash provided by (used in) operating activities		
Income before income taxes	5,817	6,291
Depreciation and amortization	1,400	1,574
Increase (decrease) in provision	-659	-765
Increase (decrease) in net defined benefit liability	—	-30
Interest and dividends income	-70	-78
Interest expenses	17	19
Foreign exchange losses (gains)	-221	-180
Loss (gain) on sales and retirement of property, plant and equipment	6	-5
Decrease (increase) in notes and accounts receivable-trade	7,967	8,550
Decrease (increase) in inventories	-826	-18
Increase (decrease) in notes and accounts payable-trade	-4,429	-2,930
Loss (gain) on transfer of business	—	-190
Other, net	-463	-43
Subtotal	8,536	12,192
Interest and dividends income received	70	69
Interest expenses paid	-17	-16
Income taxes paid	-3,964	-4,249
Net cash provided by (used in) operating activities	4,625	7,995
Net cash provided by (used in) investing activities		
Proceeds from sales of investment securities	107	—
Purchase of investment securities	-0	-336
Proceeds from sales of property, plant and equipment	0	12
Purchase of property, plant and equipment	-1,275	-1,320
Purchase of intangible assets	-387	-474
Proceeds from transfer of business	—	248
Other, net	36	-64
Net cash provided by (used in) investing activities	-1,519	-1,936
Net cash provided by (used in) financing activities		
Net increase (decrease) in short-term loans payable	209	278
Repayment of long-term loans payable	-0	-0
Cash dividends paid	-1,315	-1,760
Repayments of lease obligations	-15	-7
Other, net	-1	-1
Net cash provided by (used in) financing activities	-1,123	-1,491
Effect of exchange rate change on cash and cash equivalents	250	177
Net increase (decrease) in cash and cash equivalents	2,232	4,745
Cash and cash equivalents at beginning of term	26,683	28,808
Cash and cash equivalents at end of term	28,916	33,554