NIHON KOHDEN

Nine months ended December 31, 2017Nine months ended December 31, 2018Cash flows from operating activities0Income before income taxes6.8987,095Depreciation and amortization2,4172,550Increase (decrease) in net defined benefit liability269167Interest and dividend income-122-136Interest expenses198Foreign exchange losses (gains)-236-317Loss (gain) on sales and retirement of property, plant and equipment7872Decrease (increase) in inventories-3,058-7,136Increase (decrease) in notes and accounts receivable - trade12,17913,910Decrease (increase) in inventories-3,058-7,136Increase (decrease) in inventories-3,058-7,136Increase (decrease) in notes and accounts payable - trade-5,973-1,868Other, net-925-1,891Subtotal11,78310,882Interest expenses paid-20-7Income taxes paid-20-7Income taxes paid-230-7Income taxes paid-2,1781,488Proceeds from sales of property, plant and equipment1596Purchase of investiment securities-141-75Purchase of property, plant and equipment-2,239-2,314Cash flows from financing activities-2,239-2,231Cash dividend paid-2,292-2,977Repayments of lease obligations-12-11 <trd>-0-0<th></th><th></th><th>(Millions of yen)</th></trd>			(Millions of yen)
Cash flows from operating activitiesIncome before income taxes6,8987,095Depreciation and amortization2,4172,550Increase (decrease) in provision-1,615-1,571Increase (decrease) in net defined benefit liability269167Interest and dividend income-122-136Interest expenses198Foreign exchange losses (gains)-236-317Loss (gain) on sales and retirement of property, plant and equipment7872Decrease (increase) in notes and accounts receivable - trade12,17913,910Decrease (increase) in notes and accounts receivable - trade5,973-1,868Other, net925-1,891Subtotal11,78310,882Interest and dividend income received129142Interest and dividend income received129442Interest and fire sepaid-20-7Income taxes paid-20-7Income taxes paid-20-7Proceeds from sales of investment securities143150Purchase of investment securities143150Purchase of investment securities-233-377Other, net-233-233-377Other, net-60-149Net cash flows from investing activities-2,178-1,898Purchase of intragrible assets-2,239-2,314Cash flows from investing activities-2,299-2,314Cash flows from inseting activities-141-7			
Income before income taxes6,8987,095Depreciation and amortization2,4172,550Increase (decrease) in provision-1,615-1,571Increase (decrease) in net defined benefit liability269167Interest and dividend income-122-136Interest expenses198Foreign exchange losses (gains)-236-317Loss (gain) on sales and retirement of property, plant and equipment7872Decrease (increase) in notes and accounts receivable - trade12,17913,910Decrease (increase) in notes and accounts payable - trade-5,973-1,868Other, net925-1,891Subtotal11,78310,882Interest and dividend income received129142Interest and dividend income received129142Interest expenses paid-20-7Income taxes paid-3,809-3,555Net cash flows from operating activities143150Purchase of investment securities143150Purchase of property, plant and equipment1596Purchase of investment securities-233-377Other, net-60-149Net cash flows from investing activities-2,239-2,314Cash flows from investing activities-2,239-2,314Cash flows from financing activities-2,239-2,314Cash flows from investing activities-2,239-2,314Cash flows from investing activities-14-75Pu		December 31, 2017	December 31, 2018
Depreciation and amortization2,4172,550Increase (decrease) in provision-1,615-1,571Increase (decrease) in net defined benefit liability269167Interest and dividend income-122-136Interest and dividend income-122-136Interest expenses198Foreign exchange losses (gains)-236-317Loss (gain) on sales and retirement of property, plant and equipment7872Decrease (increase) in notes and accounts receivable - trade12,17913,910Decrease (increase) in inventories-3,058-7,136Increase (decrease) in notes and accounts payable - trade-5,973-1,868Other, net-225-1,891Subtotal11,78310,882Interest and dividend income received129142Interest expenses paid-20-7Income taxes paid-3,809-3,555Net cash flows from operating activities8,0817,462Cash flows from investing activities143150Purchase of investment securities143150Purchase of property, plant and equipment-2,178-1,898Purchase of intangible asets-233-377Other, net-60-149Net cash flows from financing activities-2,178-1,898Purchase of intangible asets-233-3,77Other, net-60-149Net cash flows from financing activities-2,239-2,234Cash flows from financing act			
Increase (decrease) in provision-1,615-1,571Increase (decrease) in net defined benefit liability269167Interest and dividend income-122-136Interest expenses198Foreign exchange losses (gains)-236-317Loss (gain) on sales and retirement of property, plant and equipment7872Decrease (increase) in notes and accounts receivable - trade12,17913,910Decrease (increase) in notes and accounts payable - trade-5,973-1,868Other, net925-1,8915Subtotal11,78310,88211,78310,882Interest and dividend income received129142142Interest expenses paid-20-7-7Income taxes paid-3,809-3,5558,0817,462Cash flows from operating activities1431501596Purchase of investment securities-143150149149Purchase of investing activities-233-377044Proceeds from sales of property, plant and equipment-2,178-1,4898Purchase of intangible ascets-2,239-2,2342,344Cash flows from financing activities-141-755Purchase (decrease) in short-term loans payable-141-755Purchase of intergible ascets-2,239-2,234Cash flows from financing activities-2,178-1,489Purchase of intergible ascets-2,239-2,241Cash flows from financing	Income before income taxes	6,898	7,095
Increase (decrease) in net defined benefit liability269167Interest and dividend income-122-136Interest and dividend income-122-136Interest expenses198Foreign exchange losses (gains)-236-317Loss (gain) on sales and retirement of property, plant and equipment7872Decrease (increase) in notes and accounts receivable - trade12,17913,910Decrease (increase) in notes and accounts payable - trade-5,973-1,868Other, net925-1,891Subtotal11,78310,882Interest expenses paid-20-7Income taxes paid-20-7Income taxes paid-3,809-3,555Net cash flows from operating activities8,0817,462Cash flows from sales of investment securities143150Purchase of investment securities-70-44Proceeds from sales of property, plant and equipment1596Purchase of property, plant and equipment1596Purchase of property, plant and equipment-2,178-1,898Purchase of intangible assets-2,233-3,377Other, net-60-140Net cash flows from investing activities-1-0Cash flows from financing activities-141-75Purchase of treasury shares-1-0Cash dividends paid-2,992-2,977Repayments of lease obligations-12-11Net cash flows from financing activi	Depreciation and amortization	2,417	2,550
Interest and dividend income -122 -136 Interest expenses198Foreign exchange losses (gains) -236 -317 Loss (gain) on sales and retirement of property, plant and equipment7872Decrease (increase) in notes and accounts receivable - trade $12,179$ $13,910$ Decrease (increase) in inventories $-3,058$ $-7,136$ Increase (decrease) in notes and accounts payable - trade $5,973$ $-1,868$ Other, net925 $-1,891$ Subtotal $11,783$ $10,882$ Interest and dividend income received 129 142 Interest and flows from operating activities $8,081$ $7,462$ Cash flows from investing activities 143 150 Purchase of investment securities 143 150 Purchase of property, plant and equipment 159 6 Purchase of property, plant and equipment 159 6 Purchase of investment securities $-2,23$ $-3,377$ Other, net -60 -149 Purchase of integrating activities $-2,23$ $-2,314$ Purchase of investing activities $-2,239$ $-2,314$ Cash flows from investing activities -141 -75 Purchase of treasury shares -1 -0 Cash flows from financing activities -12 -111 Net cash flows from financing activities $-3,148$ $-3,065$ Effect of reschange rate change on cash and cash equivalents 149 23 Net cash flows from financing activ	Increase (decrease) in provision	-1,615	-1,571
Interest expenses198Foreign exchange losses (gains)-236-317Loss (gain) on sales and retirement of property, plant and equipment7872Decrease (increase) in notes and accounts receivable - trade12,17913,910Decrease (increase) in inventories-3,058-7,136Increase (decrease) in notes and accounts payable - trade-5,973-1,868Other, net925-1,891Subtotal11,78310,882Interest expenses paid-20-77Income taxes paid-3,809-3,555Net cash flows from operating activities8,0817,462Cash flows from operating activities143150Purchase of investment securities-70-44Proceeds from sales of property, plant and equipment1596Purchase of property, plant and equipment1596Purchase of property, plant and equipment-2,239-2,314Cash flows from investing activities-2,239-2,314Cash flows from investing activities-1-0Cash flows from financing activities-2,992-2,977Repayments of lease obligations-12-11Net cash flows from financing activities-1-0Cash dividends paid-2,992-2,977Repayments of lease obligations-12-11Net cash flows from financing activities-3,148-3,065Effect of exchange rate change on cash and cash equivalents14923Net cash flows from financing	Increase (decrease) in net defined benefit liability	269	167
Foreign exchange losses (gains) -236 -317 Loss (gain) on sales and retirement of property, plant and equipment7872Decrease (increase) in notes and accounts receivable - trade $12,179$ $13,910$ Decrease (increase) in inventories $-3,058$ $-7,136$ Increase (decrease) in notes and accounts payable - trade $-5,973$ $-1,868$ Other, net 925 $-1,891$ Subtotal $11,783$ $10,882$ Interest and dividend income received 129 142 Interest expenses paid -20 -7 Income taxes paid $-3,809$ $-3,555$ Net cash flows from operating activities $8,081$ $7,462$ Cash flows from investing activities 143 150 Purchase of investment securities 143 150 Purchase of property, plant and equipment 159 6 Purchase of property, plant and equipment 159 6 Purchase of investment securities -233 -377 Other, net -60 -149 Net cash flows from investing activities $-2,239$ $-2,314$ Cash flows from financing activities $-2,239$ $-2,314$ Cash flows from financing activities -141 -755 Purchase of resoury shares -1 -0 Cash dividends paid $-2,992$ $-2,977$ Repayments of lease obligations -12 -111 Net cash flows from financing activities $-3,148$ $-3,005$ Effect of exchange rate change on cash and cash equivalents <td>Interest and dividend income</td> <td>-122</td> <td>-136</td>	Interest and dividend income	-122	-136
Loss (gain) on sales and retirement of property, plant and equipment7872Decrease (increase) in notes and accounts receivable - trade $12,179$ $13,910$ Decrease (increase) in inventories $-3,058$ $-7,136$ Increase (decrease) in notes and accounts payable - trade $-5,973$ $-1,868$ Other, net 925 $-1,891$ Subtotal $11,783$ $10,882$ Interest and dividend income received 129 142 Interest expenses paid -20 -7 Income taxes paid $-3,809$ $-3,555$ Net cash flows from operating activities $8,081$ $7,462$ Cash flows from investing activities 143 150 Purchase of investment securities 143 150 Purchase of property, plant and equipment 159 6 Purchase of property, plant and equipment $-2,178$ $-1,898$ Purchase of investing activities $-2,333$ -377 Other, net -60 -149 Net cash flows from investing activities $-2,239$ $-2,314$ Cash flows from financing activities $-2,239$ $-2,314$ Cash flows from financing activities $-2,992$ $-2,992$ Net increase (decrease) in short-term loans payable -141 -75 Purchase of lease obligations -12 -111 Net cash flows from financing activities $-3,148$ $-3,065$ Effect of exchange rate change on cash and cash equivalents 149 23 Net increase (decrease) in cash and cash equivalents $2,843$	Interest expenses	19	8
Decrease (increase) in notes and accounts receivable - trade12,17913,910Decrease (increase) in inventories-3,058-7,136Increase (decrease) in notes and accounts payable - trade-5,973-1,868Other, net925-1,891Subtotal11,78310,882Interest and dividend income received129142Interest and dividend income received20-7Income taxes paid-20-7Income taxes paid-3,809-3,555Net cash flows from operating activities8,0817,462Cash flows from investing activities143150Purchase of investment securities143150Purchase of property, plant and equipment1596Purchase of property, plant and equipment-2,178-1,898Purchase of investing activities-233-377Other, net-60-149Net cash flows from investing activities-2,239-2,214Cash flows from investing activities-141-75Purchase of trasury shares-1-00Cash dividends paid-2,992-2,977Repayments of lease obligations-12-111Net cash flows from financing activities-3,148-3,065Effect of exchange rate change on cash and cash equivalents2,8432,105Cash and cash equivalents2,8432,105Cash and cash equivalents2,8432,105	Foreign exchange losses (gains)	-236	-317
Decrease (increase) in inventories $-3,058$ $-7,136$ Increase (decrease) in notes and accounts payable - trade $-5,973$ $-1,868$ Other, net 925 $-1,891$ Subtotal $11,783$ $10,882$ Interest and dividend income received 129 142 Interest expenses paid -20 -7 Income taxes paid $-3,809$ $-3,555$ Net cash flows from operating activities $8,081$ $7,462$ Cash flows from investing activitiesProceeds from sales of investment securitiesProceeds from sales of property, plant and equipment -70 -44 Proceeds from sales of property, plant and equipment -500 -149 Net cash flows from investing activities -233 -377 Other, net -600 -149 Net cash flows from investing activities $-2,239$ $-2,314$ Cash flows from investing activities $-2,992$ $-2,997$ Repayments of lease obligations -12 -111 Net increase (decrease) in short-term loans payable -141 -755 Purchase of treasury shares -1 -00 Cash dividends paid $-2,992$ $-2,997$ Repayments of lease obligations -12 -111 Net cash flows from financing activities $-3,148$ $-3,065$ Effect of exchange rate change on cash and cash equivalents 149 23 Net increase (decrease) in cash and cash equivalents $2,843$ $2,105$ Cash and cash eq	Loss (gain) on sales and retirement of property, plant and equipment	78	72
Increase (decrease) in notes and accounts payable - trade $-5,973$ $-1,868$ Other, net925 $-1,891$ Subtotal11,78310,882Interest and dividend income received129142Interest expenses paid -20 -7 Income taxes paid $-3,809$ $-3,555$ Net cash flows from operating activities $8,081$ $7,462$ Cash flows from investing activities143150Purchase of investment securities143150Purchase of investment securities -70 44Proceeds from sales of property, plant and equipment15966Purchase of property, plant and equipment $-2,178$ $-1,898$ Purchase of intangible assets $-2,233$ -377 Other, net -60 -149 Net cash flows from investing activities $-2,239$ $-2,314$ Rest flows from financing activities $-2,992$ $-2,992$ Cash flows from financing activities $-2,992$ $-2,997$ Repayments of lease obligations -12 -11 Net cash flows from financing activities $-3,148$ $-3,065$ Effect of exchange rate change on cash and cash equivalents 149 23 Net increase (decrease) in cash and cash equivalents $2,843$ $2,105$ Cash and cash equivalents $2,843$ $2,105$	Decrease (increase) in notes and accounts receivable - trade	12,179	13,910
Other, net925 $-1,891$ Subtotal11,78310,882Interest and dividend income received129142Interest expenses paid-20-7Income taxes paid-3,809-3,555Net cash flows from operating activities $8,081$ 7,462Cash flows from investing activities143150Purchase of investment securities143150Purchase of investment securities-70-44Proceeds from sales of property, plant and equipment1596Purchase of property, plant and equipment-2,178-1,898Purchase of intangible assets-233-377Other, net-60-149Net cash flows from investing activities-2,239-2,314Cash flows from financing activities-141-75Purchase of treasury shares-1-0Cash dividends paid-2,992-2,997Repayments of lease obligations-12-11Net cash flows from financing activities-3,148-3,065Effect of exchange rate change on cash and cash equivalents14923Net increase (decrease) in cash and cash equivalents2,8432,105Cash and cash equivalents at beginning of period28,56031,285	Decrease (increase) in inventories	-3,058	-7,136
Subtotal11,78310,882Interest and dividend income received129142Interest expenses paid-20-7Income taxes paid-3,809-3,555Net cash flows from operating activities8,0817,462Cash flows from investing activities143150Purchase of investment securities143150Purchase of investment securities-70-44Proceeds from sales of property, plant and equipment1596Purchase of property, plant and equipment-2,178-1,898Purchase of intangible assets-233-377Other, net-60-149Net cash flows from financing activities-2,239-2,314Cash dividends paid-2,992-2,977Repayments of lease obligations-12-11Net cash flows from financing activities-3,148-3,065Effect of exchange rate change on cash and cash equivalents14923Net increase (decrease) in cash and cash equivalents2,8432,105Cash and cash equivalents2,8432,105	Increase (decrease) in notes and accounts payable - trade	-5,973	-1,868
Interest and dividend income received129142Interest expenses paid-20-7Income taxes paid-3,809-3,555Net cash flows from operating activities8,0817,462Cash flows from investing activities143150Purchase of investment securities143150Purchase of investment securities-7044Proceeds from sales of property, plant and equipment1596Purchase of property, plant and equipment-2,178-1,898Purchase of intangible assets-233-377Other, net-60-149Net cash flows from financing activities-2,239-2,314Cash flows from financing activities-2,992-2,977Repayments of lease obligations-12-111Net cash flows from financing activities-3,148-3,065Effect of exchange rate change on cash and cash equivalents14923Net increase (decrease) in cash and cash equivalents14923Net increase (decrease) in cash and cash equivalents2,8432,105Cash and cash equivalents2,8432,105Cash and cash equivalents2,8432,105Cash and cash equivalents28,56031,285	Other, net	925	-1,891
Interest expenses paid-20-7Income taxes paid-3,809-3,555Net cash flows from operating activities8,0817,462 Cash flows from investing activities 143150Purchase of investment securities-70-44Proceeds from sales of property, plant and equipment1596Purchase of intragible assets-2,178-1,898Purchase of intragible assets-233-377Other, net-60-149Net cash flows from financing activities-2,239-2,314 Cash flows from financing activities -141-775Purchase of treasury shares-1-0Cash dividends paid-2,992-2,977Repayments of lease obligations-12-111Net cash flows from financing activities-3,148-3,065Effect of exchange rate change on cash and cash equivalents14923Net increase (decrease) in cash and cash equivalents2,8432,105Cash and cash equivalents2,8432,105	Subtotal	11,783	10,882
Income taxes paid-3,809-3,555Net cash flows from operating activities8,0817,462Cash flows from investing activities143150Proceeds from sales of investment securities143150Purchase of investment securities-70-44Proceeds from sales of property, plant and equipment1596Purchase of property, plant and equipment-2,178-1,898Purchase of intangible assets-233-377Other, net-60-149Net cash flows from investing activities-2,239-2,314Cash flows from financing activities-2,992-2,977Repayments of lease obligations-12-11Net cash flows from financing activities-3,148-3,065Effect of exchange rate change on cash and cash equivalents14923Net increase (decrease) in cash and cash equivalents28,56031,285	Interest and dividend income received	129	142
Net cash flows from operating activities8,0817,462Cash flows from investing activities143150Proceeds from sales of investment securities143150Purchase of investment securities-70-44Proceeds from sales of property, plant and equipment1596Purchase of property, plant and equipment-2,178-1,898Purchase of intangible assets-233-377Other, net-60-149Net cash flows from investing activities-2,239-2,314Cash flows from financing activities-2,299-2,977Repayments of lease obligations-12-11Net cash flows from financing activities-3,148-3,065Effect of exchange rate change on cash and cash equivalents14923Net increase (decrease) in cash and cash equivalents2,8432,105Cash and cash equivalents at beginning of period28,56031,285	Interest expenses paid	-20	-7
Cash flows from investing activitiesProceeds from sales of investment securities143150Purchase of investment securities-70-44Proceeds from sales of property, plant and equipment1596Purchase of property, plant and equipment-2,178-1,898Purchase of intangible assets-233-377Other, net-60-149Net cash flows from investing activities-2,239-2,314Cash flows from financing activities-2,992-2,977Repayments of lease obligations-12-111Net cash flows from financing activities-3,148-3,065Effect of exchange rate change on cash and cash equivalents14923Net increase (decrease) in cash and cash equivalents2,8432,105Cash and cash equivalents at beginning of period28,56031,285	Income taxes paid	-3,809	-3,555
Proceeds from sales of investment securities143150Purchase of investment securities-70-44Proceeds from sales of property, plant and equipment1596Purchase of property, plant and equipment-2,178-1,898Purchase of intangible assets-233-377Other, net-60-149Net cash flows from investing activities-2,239-2,314Cash flows from financing activities-2,992-2,977Purchase of treasury shares-1-0Cash dividends paid-2,992-2,977Repayments of lease obligations-12-11Net cash flows from financing activities-3,148-3,065Effect of exchange rate change on cash and cash equivalents14923Net increase (decrease) in cash and cash equivalents2,8432,105Cash and cash equivalents at beginning of period28,56031,285	Net cash flows from operating activities	8,081	7,462
Purchase of investment securities-70-44Proceeds from sales of property, plant and equipment1596Purchase of property, plant and equipment-2,178-1,898Purchase of intangible assets-233-377Other, net-60-149Net cash flows from investing activities-2,239-2,314Cash flows from financing activities-2,239-2,314Net increase (decrease) in short-term loans payable-141-755Purchase of treasury shares-1-0Cash dividends paid-2,992-2,977Repayments of lease obligations-12-11Net cash flows from financing activities-3,148-3,065Effect of exchange rate change on cash and cash equivalents14923Net increase (decrease) in cash and cash equivalents2,8432,105Cash and cash equivalents at beginning of period28,56031,285	Cash flows from investing activities		
Proceeds from sales of property, plant and equipment1596Purchase of property, plant and equipment-2,178-1,898Purchase of intangible assets-233-377Other, net-60-149Net cash flows from investing activities-2,239-2,314Cash flows from financing activities-2,239-2,314Net increase (decrease) in short-term loans payable-141-75Purchase of treasury shares-1-0Cash dividends paid-2,992-2,977Repayments of lease obligations-12-111Net cash flows from financing activities-3,148-3,065Effect of exchange rate change on cash and cash equivalents14923Net increase (decrease) in cash and cash equivalents2,8432,105Cash and cash equivalents at beginning of period28,56031,285	Proceeds from sales of investment securities	143	150
Purchase of property, plant and equipment-2,178-1,898Purchase of intangible assets-233-377Other, net-60-149Net cash flows from investing activities-2,239-2,314Cash flows from financing activitiesNet increase (decrease) in short-term loans payable-141-75Purchase of treasury shares-1-0Cash dividends paid-2,992-2,977Repayments of lease obligations-12-11Net cash flows from financing activities-3,148-3,065Effect of exchange rate change on cash and cash equivalents14923Net increase (decrease) in cash and cash equivalents2,8432,105Cash and cash equivalents at beginning of period28,56031,285	Purchase of investment securities	-70	-44
Purchase of intangible assets-233-377Other, net-60-149Net cash flows from investing activities-2,239-2,314Cash flows from financing activities-2,239-2,314Net increase (decrease) in short-term loans payable-141-75Purchase of treasury shares-1-0Cash dividends paid-2,992-2,977Repayments of lease obligations-12-11Net cash flows from financing activities-3,148-3,065Effect of exchange rate change on cash and cash equivalents14923Net increase (decrease) in cash and cash equivalents2,8432,105Cash and cash equivalents at beginning of period28,56031,285	Proceeds from sales of property, plant and equipment	159	6
Other, net-60-149Net cash flows from investing activities-2,239-2,314 Cash flows from financing activities Net increase (decrease) in short-term loans payable-141-75Purchase of treasury shares-1-0Cash dividends paid-2,992-2,977Repayments of lease obligations-12-11Net cash flows from financing activities-3,148-3,065Effect of exchange rate change on cash and cash equivalents14923Net increase (decrease) in cash and cash equivalents2,8432,105Cash and cash equivalents at beginning of period28,56031,285	Purchase of property, plant and equipment	-2,178	-1,898
Net cash flows from investing activities-2,239-2,314Cash flows from financing activities-Net increase (decrease) in short-term loans payable-141-75Purchase of treasury shares-1-0Cash dividends paid-2,992-2,977Repayments of lease obligations-12-11Net cash flows from financing activities-3,148-3,065Effect of exchange rate change on cash and cash equivalents14923Net increase (decrease) in cash and cash equivalents2,8432,105Cash and cash equivalents at beginning of period28,56031,285	Purchase of intangible assets	-233	-377
Cash flows from financing activitiesNet increase (decrease) in short-term loans payable-141-75Purchase of treasury shares-1-0Cash dividends paid-2,992-2,977Repayments of lease obligations-12-11Net cash flows from financing activities-3,148-3,065Effect of exchange rate change on cash and cash equivalents14923Net increase (decrease) in cash and cash equivalents2,8432,105Cash and cash equivalents at beginning of period28,56031,285	Other, net	-60	-149
Net increase (decrease) in short-term loans payable-141-75Purchase of treasury shares-1-0Cash dividends paid-2,992-2,977Repayments of lease obligations-12-11Net cash flows from financing activities-3,148-3,065Effect of exchange rate change on cash and cash equivalents14923Net increase (decrease) in cash and cash equivalents2,8432,105Cash and cash equivalents at beginning of period28,56031,285	Net cash flows from investing activities	-2,239	-2,314
Purchase of treasury shares-1-0Cash dividends paid-2,992-2,977Repayments of lease obligations-12-11Net cash flows from financing activities-3,148-3,065Effect of exchange rate change on cash and cash equivalents14923Net increase (decrease) in cash and cash equivalents2,8432,105Cash and cash equivalents at beginning of period28,56031,285	Cash flows from financing activities		
Cash dividends paid-2,992-2,977Repayments of lease obligations-12-11Net cash flows from financing activities-3,148-3,065Effect of exchange rate change on cash and cash equivalents14923Net increase (decrease) in cash and cash equivalents2,8432,105Cash and cash equivalents at beginning of period28,56031,285	Net increase (decrease) in short-term loans payable	-141	-75
Repayments of lease obligations-12-11Net cash flows from financing activities-3,148-3,065Effect of exchange rate change on cash and cash equivalents14923Net increase (decrease) in cash and cash equivalents2,8432,105Cash and cash equivalents at beginning of period28,56031,285	Purchase of treasury shares	-1	-0
Net cash flows from financing activities-3,148-3,065Effect of exchange rate change on cash and cash equivalents14923Net increase (decrease) in cash and cash equivalents2,8432,105Cash and cash equivalents at beginning of period28,56031,285	Cash dividends paid	-2,992	-2,977
Effect of exchange rate change on cash and cash equivalents14923Net increase (decrease) in cash and cash equivalents2,8432,105Cash and cash equivalents at beginning of period28,56031,285	Repayments of lease obligations	-12	-11
Effect of exchange rate change on cash and cash equivalents14923Net increase (decrease) in cash and cash equivalents2,8432,105Cash and cash equivalents at beginning of period28,56031,285	Net cash flows from financing activities	-3,148	-3,065
Net increase (decrease) in cash and cash equivalents2,8432,105Cash and cash equivalents at beginning of period28,56031,285		149	23
Cash and cash equivalents at beginning of period 28,560 31,285		2,843	2,105
	-	28,560	31,285

Consolidated Statements of Cash Flows