

**Consolidated Statements of Cash Flows**

(Millions of yen)

	Six months ended September 30, 2018	Six months ended September 30, 2019
<b>Cash flows from operating activities</b>		
Income before income taxes	5,288	5,665
Depreciation and amortization	1,630	1,695
Increase (decrease) in provision	-570	-677
Increase (decrease) in net defined benefit liability	112	56
Interest and dividend income	-83	-90
Interest expenses	5	5
Foreign exchange losses (gains)	-541	360
Loss (gain) on sales and retirement of property, plant and equipment	7	9
Decrease (increase) in notes and accounts receivable - trade	15,117	9,269
Decrease (increase) in inventories	-3,393	-1,306
Increase (decrease) in notes and accounts payable - trade	-4,873	-10,125
Other, net	-2,418	550
Subtotal	10,280	5,413
Interest and dividend income received	91	87
Interest expenses paid	-5	-0
Settlement package paid	—	-680
Income taxes paid	-1,703	-3,547
Net cash flows from operating activities	8,663	1,272
<b>Cash flows from investing activities</b>		
Proceeds from sales of investment securities	150	—
Purchase of investment securities	-44	-589
Proceeds from sales of property, plant and equipment	2	2
Purchase of property, plant and equipment	-1,320	-1,510
Purchase of intangible assets	-208	-275
Other, net	-146	-617
Net cash flows from investing activities	-1,567	-2,990
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term loans payable	-76	-32
Purchase of treasury shares	-0	-0
Cash dividends paid	-1,533	-1,533
Repayments of lease obligations	-7	-11
Net cash flows from financing activities	-1,618	-1,577
Effect of exchange rate change on cash and cash equivalents	123	-350
Net increase (decrease) in cash and cash equivalents	5,601	-3,645
Cash and cash equivalents at beginning of period	31,285	34,697
Cash and cash equivalents at end of period	36,887	31,052