

## Consolidated Statements of Cash Flows

(Millions of yen)

	Nine months ended December 31, 2017	Nine months ended December 31, 2018
<b>Cash flows from operating activities</b>		
Income before income taxes	6,898	7,095
Depreciation and amortization	2,417	2,550
Increase (decrease) in provision	-1,615	-1,571
Increase (decrease) in net defined benefit liability	269	167
Interest and dividend income	-122	-136
Interest expenses	19	8
Foreign exchange losses (gains)	-236	-317
Loss (gain) on sales and retirement of property, plant and equipment	78	72
Decrease (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
<b>Cash flows from investing activities</b>		
Proceeds from sales of investment securities	143	150
Purchase of investment securities	-70	-44
Proceeds from sales of property, plant and equipment	159	6
Purchase of property, plant and equipment	-2,178	-1,898
Purchase of intangible assets	-233	-377
Other, net	-60	-149
Net cash flows from investing activities	-2,239	-2,314
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term loans payable	-141	-75
Purchase of treasury shares	-1	-0
Cash dividends paid	-2,992	-2,977
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 at beginning of period	28,560	31,285
Cash and cash equivalents at end of period	31,404	33,391