

Consolidated Statements of Cash Flows

(Millions of yen)

	Nine months ended December 31, 2014	Nine months ended December 31, 2015
Cash flows from operating activities		
Income before income taxes	10,230	7,437
Depreciation and amortization	2,459	2,503
Increase (decrease) in provision	-1,699	-1,513
Increase (decrease) in net defined benefit liability	-48	-78
Interest and dividends income	-130	-128
Interest expenses	31	42
Foreign exchange losses (gains)	-695	-53
Loss (gain) on sales and retirement of intangible assets	-3	22
Decrease (increase) in notes and accounts receivable-trade	9,063	12,363
Decrease (increase) in inventories	-2,875	-3,062
Increase (decrease) in notes and accounts payable - trade	-1,672	-5,838
Loss (gain) on transfer of business	-190	—
Other, net	1,099	-1,211
Subtotal	15,568	10,482
Interest and dividend income received	127	132
Interest expenses paid	-38	-25
Income taxes paid	-7,311	-5,715
Net cash provided by (used in) operating activities	8,346	4,874
Cash flows from investing activities		
Proceeds from sales of investment securities	—	127
Purchase of investment securities	-336	-93
Proceeds from sales of property, plant and equipment	14	9
Purchase of property, plant and equipment	-1,822	-6,161
Purchase of intangible assets	-1,002	-445
Proceeds from transfer of business	248	—
Other, net	-217	80
Net cash provided by (used in) investing activities	-3,116	-6,482
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	481	69
Repayment of long-term loans payable	-0	-0
Proceeds from sales of treasury shares	—	0
Purchase of treasury shares	-2	-604
Cash dividends paid	-3,298	-3,020
Repayments of lease obligations	-12	-12
Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation	—	-152
Other, net	—	0
Net cash provided by (used in) financing activities	-2,832	-3,720
Effect of exchange rate change on cash and cash equivalents	760	-2
Net increase (decrease) in cash and cash equivalents	3,158	-5,331
Cash and cash equivalents at beginning of period	28,808	34,113
Cash and cash equivalents at end of period	31,967	28,781