

Consolidated Statements of Cash Flows

(Millions of yen)

	Six months ended September 30, 2015	Six months ended September 30, 2016
Cash flows from operating activities		
Income before income taxes and non-controlling interests	4,251	2,616
Depreciation and amortization	1,596	1,548
Increase (decrease) in provision	-638	-342
Increase (decrease) in net defined benefit liability	-50	460
Interest and dividend income	-78	-68
Interest expenses	29	40
Foreign exchange losses (gains)	-96	762
Loss (gain) on sales and retirement of property, plant and equipment	21	4
Decrease (increase) in notes and accounts receivable - trade	14,717	11,123
Decrease (increase) in inventories	-757	-1,753
Increase (decrease) in notes and accounts payable - trade	-8,164	-5,499
Other, net	-1,894	-549
Subtotal	8,935	8,342
Interest and dividend income received	79	70
Interest expenses paid	-16	-32
Income taxes paid	-3,176	-2,419
Net cash flows from operating activities	5,822	5,960
Cash flows from investing activities		
Purchase of investment securities	-31	-64
Proceeds from sales of property, plant and equipment	8	0
Purchase of property, plant and equipment	-3,573	-3,923
Purchase of intangible assets	-347	-232
Other, net	75	-64
Net cash flows from investing activities	-3,869	-4,284
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	-3	-93
Repayment of long-term loans payable	-0	—
Proceeds from sales of treasury shares	0	—
Purchase of treasury shares	-603	-1
Cash dividends paid	-1,536	-1,541
Repayments of lease obligations	-8	-8
Other, net	0	—
Net cash flows from financing activities	-2,151	-1,644
Effect of exchange rate change on cash and cash equivalents	41	-871
Net increase (decrease) in cash and cash equivalents	-157	-839
Cash and cash equivalents at beginning of period	34,113	27,283
Cash and cash equivalents at end of period	33,955	26,444