

Consolidated Statements of Cash Flows

Unit: millions of yen (rounded off)

	Previous fiscal year (From April 1, 2013 to March 31, 2014)	Current fiscal year (From April 1, 2014 to March 31, 2015)
Net cash provided by (used in) operating activities		
Income before income taxes and minority interests	15,523	18,856
Depreciation and amortization	17,165	22,636
Amortization of good will	1,385	2,513
Impairment loss	3,596	1,678
Equity in (earnings) losses of affiliates	(1,240)	(712)
(Gains) losses on step transactions	(6,127)	—
Interest and dividends income	(177)	(556)
Interest expenses	2,087	3,221
Decrease (increase) in notes and accounts receivable-trade	(14,361)	8,192
Decrease (increase) in inventories	(4,735)	(25,294)
Increase (decrease) in notes and accounts payable-trade	8,611	6,964
Increase (decrease) in provision for retirement benefits	(8,289)	—
Increase (decrease) in retirement benefit obligations	7,109	(1,526)
Other	(1,694)	(511)
Subtotal	18,853	35,462
Interest and dividends income received	440	848
Interest expenses paid	(2,101)	(3,085)
Income taxes (paid)	(2,959)	(6,448)
Net cash provided by (used in) operating activities	14,233	26,777
Net cash provided by (used in) investing activities		
Purchase of property, plant and equipment	(24,773)	(43,870)
Purchase of intangible assets	(1,653)	(1,485)
Other	975	(4,313)
Net cash provided by (used in) investing activities	(25,452)	(49,668)
Net cash provided by (used in) financing activities		
Net increase (decrease) in short-term loans payable	(8,199)	32,693
Proceeds from long-term loans payable	41,527	52,065
Repayment of long-term loans payable	(29,953)	(51,496)
Proceeds from issuance of bonds	10,070	—
Cash dividends paid	(1,363)	(3,852)
Cash dividends paid to minority shareholders	(117)	(198)
Sale-and-leaseback revenues	4,222	1,162
Outlays for the repayment of lease obligations	(1,892)	(3,802)
Other	(228)	(879)
Net cash provided by (used in) financing activities	14,067	25,694
Effect of exchange rate change on cash and cash equivalents	6	401
Net increase (decrease) in cash and cash equivalents	2,855	3,204
Cash and cash equivalents at beginning of period	8,419	17,471
Net increase (decrease) in cash and cash equivalents due to changes in scope of consolidation	(93)	274
Increases in cash and cash equivalents due to merger	6,290	—
Cash and cash equivalents at end of period	17,471	20,949