

Unit: millions of yen

	Previous fiscal year (From April 1, 2016 to March 31, 2017)	Current fiscal year (From April 1, 2017 to March 31, 2018)
Net cash provided by (used in) operating activities		
Income before income taxes	18,281	19,692
Depreciation and amortization	23,508	25,686
Amortization of goodwill	3,177	3,504
Equity in earnings of affiliated companies	1,405	5,361
Interest and dividends income	(1,022)	(1,372)
Interest expenses	3,790	5,213
Decrease (increase) in notes and accounts receivable-trade	(8,855)	(9,423)
Decrease (increase) in inventories	(5,983)	(29,046)
Increase (decrease) in notes and accounts payable-trade	4,331	16,812
Other	(5,050)	(6,396)
Subtotal	33,583	30,032
Interest and dividends income received	1,439	1,807
Interest expenses paid	(3,786)	(5,197)
Income taxes (paid)	(2,844)	(9,262)
Net cash provided by (used in) operating activities	28,393	17,381
Net cash provided by (used in) investing activities		
Purchase of property, plant and equipment	(30,544)	(47,289)
Purchase of intangible assets	(1,107)	(703)
Purchase of investments in subsidiaries resulting in change in scope of consolidation	(14,494)	—
Purchase of investments in capital of subsidiaries and affiliates	(5,091)	—
Other	(4,221)	(3,861)
Net cash provided by (used in) investing activities	(55,456)	(51,853)
Net cash provided by (used in) financing activities		
Net increase (decrease) in short-term loans payable	(14,153)	10,600
Proceeds from long-term loans payable	97,939	60,123
Repayment of long-term loans payable	(48,832)	(48,598)
Payment for redemption of bonds	(2,500)	(2,500)
Proceeds from issuance of common stock	14,553	—
Cash dividends paid	(2,566)	(2,895)
Dividends paid to non-controlling interests	(195)	(256)
Sale-and-leaseback revenues	635	376
Proceeds from sale and installment back	9,013	730
Outlays for the repayment of lease obligations	(4,204)	(3,624)
Other	(213)	(412)
Net cash provided by (used in) financing activities	49,478	13,543
Effect of exchange rate change on cash and cash equivalents	(136)	598
Net increase (decrease) in cash and cash equivalents	22,278	(20,331)
Cash and cash equivalents at beginning of period	18,814	41,125
Net increase in cash and cash equivalents due to changes in scope of consolidation	33	—
Cash and cash equivalents at end of period	41,125	20,794