

# Consolidated Statement of Cash Flows

Years ended March 31, 2021 and 2022

	Millions of yen		Thousands of U.S. dollars*
	FY2020 (From April 1, 2020 to March 31, 2021)	FY2021 (From April 1, 2021 to March 31, 2022)	FY2021 (From April 1, 2021 to March 31, 2022)
<b>Cash flows from operating activities</b>			
Profit (loss) before tax	¥19,838	¥17,150	\$140,103
Depreciation and amortization	4,946	5,132	41,925
Interest and dividend income	(128)	(104)	(850)
Interest expenses	70	65	531
Loss (gain) on sale and retirement of fixed assets	4	336	2,745
Decrease (increase) in trade and other receivables	91	1,008	8,235
Decrease (increase) in inventories	1,035	(3,398)	(27,759)
Increase (decrease) in trade and other payables	(1,055)	544	4,444
Increase (decrease) in employee benefits	(549)	(1,713)	(13,994)
Other, net	1,355	961	7,851
Subtotal	25,609	19,984	163,255
Interest received	91	81	662
Dividends received	37	22	180
Interest paid	(74)	(71)	(580)
Income taxes paid	(5,193)	(4,379)	(35,773)
Income taxes refund	11	393	3,211
Net cash provided by (used in) operating activities	20,481	16,031	130,962
<b>Cash flows from investing activities</b>			
Payments into time deposits	(9)	(7)	(57)
Proceeds from withdrawal of time deposits	4	1	8
Purchase of property, plant and equipment	(2,691)	(2,941)	(24,026)
Proceeds from sale of property, plant and equipment	5	84	686
Purchase of other financial assets	(26)	(30)	(245)
Proceeds from sale of other financial assets	256	57	466
Payments for loans receivable	—	(10)	(82)
Payments for acquisition of subsidiaries	—	(4,012)	(32,775)
Other, net	(2,568)	(1,848)	(15,097)
Net cash provided by (used in) investing activities	(5,029)	(8,706)	(71,122)
<b>Cash flows from financing activities</b>			
Net increase (decrease) in short-term borrowings	(753)	(1,361)	(11,118)
Proceeds from long-term borrowings	—	3,000	24,508
Repayments of long-term borrowings	—	(3,000)	(24,508)
Redemption of bonds	(8,000)	—	—
Repayments of lease liabilities	(857)	(904)	(7,385)
Purchase of treasury shares	(0)	(5,079)	(41,492)
Dividends paid	(4,878)	(6,077)	(49,645)
Other, net	30	28	229
Net cash provided by (used in) financing activities	(14,458)	(13,395)	(109,427)
<b>Effect of exchange rate changes on cash and cash equivalents</b>	1,147	1,949	15,922
<b>Net increase (decrease) in cash and cash equivalents</b>	2,140	(4,120)	(33,657)
<b>Cash and cash equivalents at the beginning of period</b>	47,669	49,810	406,911
<b>Cash and cash equivalents at the end of period</b>	¥49,810	¥45,689	\$373,246

\* The U.S. dollar amounts in this report represent translations of Japanese yen, for convenience only, at the rate of ¥122.41 to U.S. \$1.00, the approximate exchange rate on March 31, 2022.