

Consolidated Statement of Cash Flows

Year Ended March 31, 2021

	Millions of Yen		Thousands of U.S. Dollars (Note 1)
	2021	2020	2021
OPERATING ACTIVITIES:			
Profit before income taxes	¥ 91,760	¥ 44,581	\$ 828,830
Adjustments for:			
Income taxes—paid	(25,390)	(30,034)	(229,337)
Depreciation and amortization	48,898	55,105	441,675
Gain on sales and disposal of property, plant and equipment—net	(255)	(7,528)	(2,299)
Loss on impairment of long-lived assets	877	991	7,920
Gain on sales of marketable and investment securities		(1,300)	
Gain on sales of shares of subsidiaries and affiliates	(38)		(347)
Loss on valuation of investment securities	355	140	3,205
Loss on valuation of investment in unconsolidated subsidiaries and affiliates	18	2,207	163
Share of loss of entities accounted for using equity method	766	4,169	6,923
Changes in assets and liabilities, net of effects from previously consolidated subsidiaries:			
(Increase) decrease in notes and accounts receivable	(24,967)	4,478	(225,512)
Decrease (increase) in inventories	1,517	(702)	13,701
Increase (decrease) in notes and accounts payable	10,026	(11,768)	90,564
Increase in liability for employees' retirement benefits	1,942	1,864	17,541
Other—net	18,412	12,231	166,305
Total adjustments	32,161	29,853	290,502
Net cash provided by operating activities	123,921	74,434	1,119,332
INVESTING ACTIVITIES:			
Proceeds from sale of property, plant and equipment	2,084	13,161	18,824
Purchases of property, plant and equipment	(32,075)	(54,853)	(289,717)
Proceeds from sales of marketable and investment securities	100	1,978	901
Purchases of marketable and investment securities	(793)	(585)	(7,166)
Decrease (increase) in investments in and advances to unconsolidated subsidiaries and affiliates	93,437	(1,663)	843,981
Payment for sales of shares of subsidiaries resulting in change in scope of consolidation (Note 19)	(484)		(4,374)
Collection of loans	1,078	722	9,741
Payment of loans	(1,480)	(661)	(13,363)
Other	(17,789)	(8,043)	(160,685)
Net cash provided by (used in) investing activities	44,078	(49,944)	398,142
FINANCING ACTIVITIES:			
(Repayments of) proceeds from short-term debt—net	(55,904)	45,634	(504,959)
Repayments of long-term debt	(15,500)	(40,800)	(140,005)
Dividends paid	(16,138)	(11,512)	(145,769)
Purchase of treasury stock—net	(35,708)	(15,691)	(322,536)
Other	3		23
Net cash used in financing activities	(123,247)	(22,369)	(1,113,246)
FOREIGN CURRENCY TRANSLATION ADJUSTMENTS ON CASH AND CASH EQUIVALENTS	(130)	(109)	(1,172)
NET INCREASE IN CASH AND CASH EQUIVALENTS	44,622	2,012	403,056
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	196,663	194,651	1,776,376
CASH AND CASH EQUIVALENTS, END OF YEAR (Note 2.e)	¥ 241,285	¥196,663	\$ 2,179,432

See notes to consolidated financial statements.