

# Consolidated Statement of Cash Flows

(Millions of yen)

	Fiscal year ended March 31, 2022	Fiscal year ended March 31, 2023
<b>Cash flows from operating activities</b>		
Profit before income taxes	37,977	48,040
Depreciation	5,909	6,359
Impairment losses	51	1
Increase (decrease) in retirement benefit liability	△21	△279
Interest and dividend income	△1,131	△1,371
Interest expenses	60	80
Loss (gain) on extinguishment of tie-in shares	—	△34
Loss (gain) on sale of non-current assets	△1,154	△6
Loss on tax purpose reduction entry of non-current assets	697	—
Loss (gain) on sale of investment securities	△18	△4,840
Decrease (increase) in trade receivables	△2,494	△2,967
Decrease (increase) in inventories	△7,301	△9,410
Increase (decrease) in trade payables	3,088	△3,129
Other, net	2,250	1,107
Subtotal	37,915	33,548
Interest and dividends received	1,113	1,370
Interest paid	△61	△78
Income taxes paid	△11,574	△11,506
Net cash provided by (used in) operating activities	27,393	23,333

(Millions of yen)

	Fiscal year ended March 31, 2022	Fiscal year ended March 31, 2023
<b>Cash flows from investing activities</b>		
Purchase of investment securities	△29	△1,305
Proceeds from sale of investment securities	246	5,612
Purchase of property, plant and equipment and intangible assets	△7,416	△6,219
Proceeds from sale of property, plant and equipment and intangible assets	136	22
Net decrease (increase) in short-term loans receivable	△120	224
Long-term loan advances	—	△6
Proceeds from collection of long-term loans receivable	4	2
Other, net	△1,577	960
Net cash provided by (used in) investing activities	△8,755	△709
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings	308	△488
Proceeds from long-term borrowings	329	2,200
Repayments of long-term borrowings	△5,000	△2,800
Proceeds from sale of treasury shares	2	0
Purchase of treasury shares	△3,871	△7,007
Purchase of treasury shares of subsidiaries	—	△0
Repayments of finance lease liabilities	△159	△130
Dividends paid	△6,919	△7,916
Dividends paid to non-controlling interests	△2	△26
Net cash provided by (used in) financing activities	△15,312	△16,170
Effect of exchange rate change on cash and cash equivalents	1,510	1,139
Net increase (decrease) in cash and cash equivalents	4,835	7,593
Cash and cash equivalents at beginning of period	76,596	81,431
Increase in cash and cash equivalents resulting from merger with unconsolidated subsidiaries	—	55
Cash and cash equivalents at end of period	81,431	89,081