

(4) Consolidated Statements of Cash Flows

(Thousands of yen)

	Fiscal year ended March 31, 2016	Fiscal year ended March 31, 2017
Cash flows from operating activities		
Profit before income taxes	4,503,126	2,786,273
Depreciation	1,079,737	1,079,243
Impairment loss	646,215	—
Amortization of goodwill	201,643	—
Increase (decrease) in allowance for doubtful accounts	△633	△5,740
Increase (decrease) in provision for product warranties	△9,637	△76,905
Increase (decrease) in provision for bonuses	11,824	21,945
Decrease (increase) in net defined benefit asset	△499,971	△77,916
Increase (decrease) in net defined benefit liability	3,489	7,237
Interest and dividend income	△307,789	△251,768
Interest expenses	2,017	183
Foreign exchange losses (gains)	97,789	161,655
Share of (profit) loss of entities accounted for using equity method	10,089	△4,246
Loss (gain) on sales of securities	△4,108,545	△1,418,918
Loss (gain) on sales and retirement of non-current assets	13,167	△2,391
Head office transfer cost	38,539	—
Settlement package etc	124,031	—
Special dividend to employees	177,666	—
Loss on valuation of golf club memberships	3,540	—
Disaster related expenses	—	10,000
Decrease (increase) in notes and accounts receivable - trade	△1,414,327	1,139,442
Decrease (increase) in inventories	400,783	352,491
Increase (decrease) in notes and accounts payable - trade	△305,843	△1,246,900
Increase (decrease) in advances received	△230,031	△81,985
Increase (decrease) in accrued consumption taxes	172,372	10,397
Decrease (increase) in accounts receivable - other	△51,788	66,074
Other, net	26,939	△45,672
Subtotal	584,407	2,422,498
Interest and dividend income received	322,130	254,010
Interest expenses paid	△2,017	△183
Settlement package etc paid	△124,031	—
Special dividend to employees paid	—	△177,666
Disaster related expenses paid	—	△10,000
Income taxes paid	△238,295	△2,988,616
Net cash provided by (used in) operating activities	542,193	△499,957

(Thousands of yen)

	Fiscal year ended March 31, 2016	Fiscal year ended March 31, 2017
Cash flows from investing activities		
Payments into time deposits	Δ100,601	Δ108,440
Proceeds from withdrawal of time deposits	100,000	107,838
Payments into long-term time deposits	Δ500,000	Δ1,000,000
Purchase of non-current assets	Δ1,460,517	Δ974,687
Proceeds from sales of non-current assets	—	4,207
Purchase of investment securities	Δ502,184	Δ149,844
Proceeds from sales of investment securities	5,806,072	2,502,788
Purchase of shares of subsidiaries and associates	Δ17,940	Δ354,665
Proceeds from purchase of Investments in capital of subsidiaries and associates resulting in change in scope of consolidation	24,652	—
Purchase of purchase of Investments in capital of subsidiaries and associates resulting in change in scope of consolidation	Δ57,570	—
Decrease (increase) in short-term loans receivable	Δ58,640	766,000
Purchase of insurance funds	Δ6,804	Δ4,588
Proceeds from cancellation of insurance funds	2,657	28,905
Other, net	4,126	Δ126,592
Net cash provided by (used in) investing activities	3,233,250	690,920
Cash flows from financing activities		
Decrease in short-term loans payable	Δ90,000	—
Repayments of lease obligations	Δ14,543	Δ6,479
Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation	Δ3,263	Δ15,510
Purchase of treasury shares	Δ312	Δ56
Cash dividends paid	Δ595,789	Δ743,986
Net cash provided by (used in) financing activities	Δ703,908	Δ766,032
Effect of exchange rate change on cash and cash equivalents	Δ130,619	Δ42,388
Net increase (decrease) in cash and cash equivalents	2,940,916	Δ617,457
Cash and cash equivalents at beginning of period	9,129,519	12,075,211
Increase in cash and cash equivalents resulting from merger with unconsolidated subsidiaries	4,774	—
Cash and cash equivalents at end of period	12,075,211	11,457,753