(4) Consolidated Statements of Cash Flows

Amortization of goodwill-22,190Increase (decrease) in allowance for doubtful accounts4,96448Increase (decrease) in provision for product warranties25,211199,333Increase (decrease) in provision for bonuses88,16744,481Decrease (increase) in retirement benefit asset40,662304,207Increase (decrease) in retirement benefit tasset80,5005,939Increase (decrease) in retirement benefit tiability80,5005,939Interest and dividend income261,828267,141Interest expenses125306Foreign exchange losses (gains)32,63537,736Share of loss (profit) of entities securities11,39729,544Loss (gain) on sales of investment securities-231,432Loss (gain) on valuation of investment securities-66,317Loss (gain) on valuation of investment securities-66,317Loss (gain) on sales of subsidiaries and associates-12,831Disaster related expenses-179,104Reversal of allowance for doubtful accounts95,286-Decrease (increase) in notes and accounts921,6602,123,162			(Thousands of yen)
Profit before income taxes2,772,6492,258,668Depreciation1,153,9251,154,756Amortization of goodwill-22,190Increase (decrease) in allowance for doubtful accounts4,96448Increase (decrease) in provision for product warranties25,211199,333Increase (decrease) in provision for bonuses88,16744,481Decrease (increase) in retirement benefit asset40,662304,207Increase (decrease) in retirement benefit asset8,0505,939Interest and dividend income261,828267,141Interest expenses125306Foreign exchange losses (gains)32,63537,736Share of loss (profit) of entities securities11,39729,544Loss (gain) on sales of investment securities-49,370Loss (gain) on redemption of investment securities-66,317Loss (gain) on sales of subsidiaries and associates-128,831Disaster related expenses-128,83115,488Disaster related expenses-179,104Reversal of allowance for doubtful accounts95,286-Disaster clease in notes and accounts921,6602,123,162		-	-
Depreciation1,153,9251,154,756Amortization of goodwill-22,190Increase (decrease) in allowance for4,96448Increase (decrease) in provision for25,211199,333Increase (decrease) in provision for88,16744,481Decrease (increase) in retirement benefit40,662304,207Increase (decrease) in retirement benefit8,0505,939Increase (decrease) in retirement benefit8,0505,939Interest and dividend income261,828267,141Interest and dividend income261,828267,141Interest and dividend income261,828306Foreign exchange losses (gains)32,63537,736Share of loss (profit) of entities11,39729,544Loss (gain) on sales of investment-231,432Loss (gain) on valuation of investment-231,432Loss (gain) on valuation of investment-66,317Securities-66,317Loss (gain) on sales of rement of non-current assets-12,831Disaster related expenses-179,104Reversal of allowance for doubtful accounts95,286-Decrease (increase) in notes and accounts921,6602,123,162	Cash flows from operating activities		
Amortization of goodwill-22,190Increase (decrease) in allowance for doubtful accounts4,96448Increase (decrease) in provision for product warranties25,211199,333Increase (decrease) in provision for bonuses88,16744,481Decrease (increase) in retirement benefit asset40,662304,207Increase (decrease) in retirement benefit tasset80,5005,939Increase (decrease) in retirement benefit tiability80,5005,939Increase (decrease) in retirement benefit tiability82,63537,736Share of loss (profit) of entities securities11,39729,544Loss (gain) on sales of investment securities-231,432Loss (gain) on valuation of investment securities-66,317Loss (gain) on valuation of investment securities-66,317Loss (gain) on sales of subsidiaries and associates-128,311Disaster related expenses-179,104Reversal of allowance for doubtful accounts95,286-Decrease (increase) in notes and accounts921,6602,123,162	Profit before income taxes	2,772,649	2,258,668
Increase (decrease) in allowance for doubtful accounts4,96448Increase (decrease) in provision for product warranties25,211199,333Increase (decrease) in provision for bonuses88,16744,481Decrease (increase) in retirement benefit asset40,662304,207Increase (decrease) in retirement benefit itability8,0505,939Interest and dividend income261,828267,141Interest and dividend income261,828267,141Interest expenses125306Foreign exchange losses (gains)32,63537,736Share of loss (profit) of entities securities11,39729,544Loss (gain) on sales of investment securities-231,432Loss (gain) on valuation of investment securities-66,317Loss (gain) on redemption of investment securities-66,317Loss (gain) on sales and retirement of non-current assets-12,831Disaster related expenses-179,104Reversal of allowance for doubtful accounts95,286-Decrease (increase) in notes and accounts921,6602,123,162	Depreciation	1,153,925	1,154,756
doubtful accounts4,96448Increase (decrease) in provision for product warranties25,211199,333Increase (decrease) in provision for bonuses88,16744,481Decrease (increase) in retirement benefit asset40,662304,207Increase (decrease) in retirement benefit liability8,0505,939Interest and dividend income261,828267,141Interest expenses125306Foreign exchange losses (gains)32,63537,736Share of loss (profit) of entities accounted for using equity method11,39729,544Loss (gain) on sales of investment securities-231,432Loss (gain) on redemption of investment securities-66,317Loss (gain) on redemption of investment securities-66,317Loss (gain) on sales and retirement of non-current assets12,83115,488Disaster related expenses-179,104Reversal of allowance for doubtful accounts95,286-Decrease (increase) in notes and accounts921,6602,123,162		-	22,190
product warranties25,211199,333Increase (decrease) in provision for bonuses88,16744,481Decrease (increase) in retirement benefit asset40,662304,207Increase (decrease) in retirement benefit liability8,0505,939Interest and dividend income261,828267,141Interest expenses125306Foreign exchange losses (gains)32,63537,736Share of loss (profit) of entities accounted for using equity method11,39729,544Loss (gain) on sales of investment securities-231,432Loss (gain) on redemption of investment securities-66,317Loss (gain) on redemption of investment securities-66,317Loss (gain) on sales and retirement of non-current assets-12,831Disaster related expenses-179,104Reversal of allowance for doubtful accounts95,286-Decrease (increase) in notes and accounts921,6602,123,182	· · · ·	4,964	48
bonuses88,16744,481Decrease (increase) in retirement benefit asset40,662304,207Increase (decrease) in retirement benefit liability8,0505,939Interest and dividend income261,828267,141Interest expenses125306Foreign exchange losses (gains)32,63537,736Share of loss (profit) of entities accounted for using equity method11,39729,544Loss (gain) on sales of investment securities-231,432Loss (gain) on valuation of investment securities-49,370Loss (gain) on redemption of investment securities-66,317Loss (gain) on sales and retirement of non-current assets12,83115,488Disaster related expenses-179,104Reversal of allowance for doubtful accounts95,286-Decrease (increase) in notes and accounts921,6602,123,182		25,211	199,333
asset40,662304,207Increase (decrease) in retirement benefit8,0505,939Interest and dividend income261,828267,141Interest and dividend income261,828267,141Interest expenses125306Foreign exchange losses (gains)32,63537,736Share of loss (profit) of entities11,39729,544Loss (gain) on sales of investment-231,432Loss (gain) on valuation of investment-49,370Loss (gain) on redemption of investment727,000-Loss (gain) on sales and retirement of non-current assets-66,317Loss (gain) on sales and retirement of non-current assets-179,104Reversal of allowance for doubtful accounts95,286-Decrease (increase) in notes and accounts921,6602,123,162		88,167	44,481
Liability8,0505,939Interest and dividend income261,828267,141Interest expenses125306Foreign exchange losses (gains)32,63537,736Share of loss (profit) of entities11,39729,544Loss (gain) on sales of investment-231,432Loss (gain) on valuation of investment-49,370securities-49,370Loss (gain) on redemption of investment727,000securities-66,317Loss (gain) on sales and retirement of subsidiaries and associates-Loss (gain) on sales and retirement of non-current assets-Disaster related expenses-179,104Reversal of allowance for doubtful accounts95,286-Decrease (increase) in notes and accounts921,6602,123,162		40,662	304,207
Interest and dividend income261,828267,141Interest expenses125306Foreign exchange losses (gains)32,63537,736Share of loss (profit) of entities accounted for using equity method11,39729,544Loss (gain) on sales of investment securities-231,432Loss (gain) on valuation of investment securities-49,370Loss (gain) on redemption of investment securities-66,317Loss (gain) on sales and retirement of non-current assets-66,317Loss (gain) on sales and retirement of non-current assets-179,104Reversal of allowance for doubtful accounts95,286-Decrease (increase) in notes and accounts921,6602,123,162	· · · ·	8,050	5,939
Foreign exchange losses (gains)32,63537,736Share of loss (profit) of entities11,39729,544accounted for using equity method-231,432Loss (gain) on sales of investment-231,432securities-49,370Loss (gain) on valuation of investment-49,370securities727,000-Loss on valuation of shares of-66,317subsidiaries and associates-66,317Loss (gain) on sales and retirement of non-current assets12,83115,488Disaster related expenses-179,104Reversal of allowance for doubtful accounts95,286-Decrease (increase) in notes and accounts921,6602,123,162	-	261,828	267,141
Share of loss (profit) of entities11,39729,544Loss (gain) on sales of investment-231,432Loss (gain) on valuation of investment-49,370securities-49,370Loss (gain) on redemption of investment727,000securities-66,317Loss (gain) on sales and retirement of non-current assets12,83115,488Disaster related expenses-179,104Reversal of allowance for doubtful accounts95,286-Decrease (increase) in notes and accounts921,6602,123,162	Interest expenses	125	306
accounted for using equity method11,39729,544Loss (gain) on sales of investment securities-231,432Loss (gain) on valuation of investment securities-49,370Loss (gain) on redemption of investment securities727,000-Loss on valuation of shares of subsidiaries and associates-66,317Loss (gain) on sales and retirement of non-current assets12,83115,488Disaster related expenses-179,104Reversal of allowance for doubtful accounts95,286-Decrease (increase) in notes and accounts921,6602,123,162	Foreign exchange losses (gains)	32,635	37,736
securities-231,432Loss (gain) on valuation of investment securities-49,370Loss (gain) on redemption of investment securities727,000-Loss on valuation of shares of subsidiaries and associates-66,317Loss (gain) on sales and retirement of non-current assets12,83115,488Disaster related expenses-179,104Reversal of allowance for doubtful accounts95,286-Decrease (increase) in notes and accounts921,6602,123,162	··· /	11,397	29,544
securities - 49,370 Loss (gain) on redemption of investment securities 727,000 - Loss on valuation of shares of subsidiaries and associates - 66,317 Loss (gain) on sales and retirement of non-current assets 12,831 15,488 Disaster related expenses - 179,104 Reversal of allowance for doubtful accounts 95,286 - Decrease (increase) in notes and accounts 921,660 2,123,162		-	231,432
securities 727,000 Loss on valuation of shares of subsidiaries and associates - 66,317 Loss (gain) on sales and retirement of non-current assets 12,831 15,488 Disaster related expenses - 179,104 Reversal of allowance for doubtful accounts 95,286 - Decrease (increase) in notes and accounts 921,660 2,123,162		-	49,370
subsidiaries and associates - 66,317 Loss (gain) on sales and retirement of non-current assets 12,831 15,488 Disaster related expenses - 179,104 Reversal of allowance for doubtful accounts 95,286 - Decrease (increase) in notes and accounts 921,660 2,123,162		727,000	-
Loss (gain) on sales and retirement of non-current assets12,83115,488Disaster related expenses-179,104Reversal of allowance for doubtful accounts95,286-Decrease (increase) in notes and accounts921,6602,123,162		-	66,317
Disaster related expenses - 179,104 Reversal of allowance for doubtful accounts 95,286 - Decrease (increase) in notes and accounts 921,660 2,123,162	Loss (gain) on sales and retirement of	12,831	15,488
Reversal of allowance for doubtful 95,286 accounts Decrease (increase) in notes and accounts 921 660 2 123 162		-	179,104
Decrease (increase) in notes and accounts	Reversal of allowance for doubtful	95,286	-
receivable - liade		921,660	2,123,162
Decrease (increase) in inventories 1,149,400 693,769		1,149,400	693,769
Increase (decrease) in notes and accounts	Increase (decrease) in notes and accounts		526,805
		117,512	1,122,492
Increase (decrease) in accrued 105,952 87,644	Increase (decrease) in accrued		
Decrease (increase) in accounts 17,501 26,082 receivable - other	Decrease (increase) in accounts	17,501	26,082
		44.791	17,863
			2,773,785
			267,278
			306
· ·	· · ·		96,603
Income taxes (paid) refund 714,079 932,619	Income taxes (paid) refund	714,079	932,619
Net cash provided by (used in) operating 2,961,642 2,011,534 activities		2,961,642	2,011,534

		(Thousands of yen)	
	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019	
Cash flows from investing activities			
Payments into time deposits	108,441	115,495	
Proceeds from withdrawal of time deposits	107,840	107,841	
Payments into long-term time deposits	1,000,000	913,605	
Proceeds from long-term time deposits	400,000	-	
Purchase of non-current assets	538,338	1,711,292	
Proceeds from sales of non-current assets	1,245	876	
Purchase of investment securities	402,202	59,521	
Proceeds from sales of investment securities	2,000,000	1,295,784	
Purchase of purchase of Investments in capital of subsidiaries and associates resulting in change in scope of consolidation	49,890	-	
Collection of long-term loans receivable	97,735	1,220	
Purchase of insurance funds	4,864	5,438	
Proceeds from cancellation of insurance funds	1,401	7,153	
Other, net	971	8,126	
Net cash provided by (used in) investing activities	505,456	1,400,604	
Cash flows from financing activities			
Repayments of lease obligations	834	7,945	
Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation	1,666	-	
Purchase of treasury shares	358	160	
Cash dividends paid	596,496	595,972	
Net cash provided by (used in) financing activities	599,356	604,077	
Effect of exchange rate change on cash and cash equivalents	13,126	14,743	
Net increase (decrease) in cash and cash equivalents	2,880,868	7,891	
Cash and cash equivalents at beginning of period	11,457,753	14,338,622	
Increase in cash and cash equivalents from newly consolidated subsidiary	-	237,326	
Cash and cash equivalents at end of period	14,338,622	14,568,058	