

(4) Consolidated Statements of Cash Flows

(Millions of yen)

	Fiscal year ended March 31, 2020	Fiscal year ended March 31, 2021
Cash flows from operating activities		
Profit before income taxes	2,840	1,750
Depreciation	1,137	997
Amortization of goodwill	22	22
Gain on bargain purchase	△239	—
Impairment losses	—	30
Increase (decrease) in allowance for doubtful accounts	△436	9
Increase (decrease) in provision for product warranties	△111	△83
Increase (decrease) in provision for bonuses	56	△26
Decrease (increase) in retirement benefit asset	217	197
Increase (decrease) in retirement benefit liability	△1	7
Interest and dividend income	△315	△308
Interest expenses	1	0
Foreign exchange losses (gains)	46	12
Share of loss (profit) of entities accounted for using equity method	△29	△41
Loss (gain) on sale of investment securities	3	△41
Loss (gain) on sale and retirement of non-current assets	△49	△0
Plant transfer cost	7	—
Disaster related expenses	10	26
Decrease (increase) in trade receivables	1,115	1,219
Decrease (increase) in inventories	△293	△258
Increase (decrease) in trade payables	△344	△1,075
Increase (decrease) in advances received	△939	1,048
Increase (decrease) in accrued consumption taxes	△77	169
Decrease (increase) in accounts receivable - other	1	2
Other, net	492	179
Subtotal	3,114	3,838
Interest and dividends received	315	308
Interest paid	△1	△0
Plant transfer cost paid	△4	—
Proceeds from disaster related insurance	—	18
Disaster related expenses paid	△85	△43
Income taxes refund (paid)	△1,320	△187
Net cash provided by (used in) operating activities	2,018	3,933
Cash flows from investing activities		
Payments into time deposits	△141	△185
Proceeds from withdrawal of time deposits	141	315
Payments into long-term time deposits	△13	△10
Proceeds from long-term time deposits	513	22
Purchase of non-current assets	△3,389	△1,358
Proceeds from sale of non-current assets	173	128
Purchase of investment securities	△4	△4
Proceeds from sale of investment securities	1,033	544
Purchase of shares of subsidiaries and associates resulting in change in scope of consolidation	△1,588	—
Purchase of insurance funds	△11	△10
Proceeds from cancellation of insurance funds	270	6
Other, net	△18	△11
Net cash provided by (used in) investing activities	△3,035	△563

(Millions of yen)

	Fiscal year ended March 31, 2020	Fiscal year ended March 31, 2021
Cash flows from financing activities		
Repayments of short-term borrowings	—	△100
Repayments of long-term borrowings	△2	△3
Repayments of lease obligations	△7	△8
Proceeds from third-party for allotment of consolidated subsidiary of new shares	—	7
Purchase of treasury shares	△1,582	△0
Dividends paid	△575	△697
Dividends paid to non-controlling interests	—	△0
Net cash provided by (used in) financing activities	△2,168	△803
Effect of exchange rate change on cash and cash equivalents	△38	11
Net increase (decrease) in cash and cash equivalents	△3,223	2,578
Cash and cash equivalents at beginning of period	14,568	11,344
Cash and cash equivalents at end of period	11,344	13,922