

(4) Consolidated Statements of Cash Flows

(Thousands of yen)

	Fiscal year ended March 31, 2013	Fiscal year ended March 31, 2014
Cash flows from operating activities		
Income before income taxes and minority interests	2,591,315	2,718,910
Depreciation	1,249,449	1,126,336
Increase (decrease) in allowance for doubtful accounts	(44,939)	4,984
Increase (decrease) in provision for product warranties	24,697	71,839
Increase (decrease) in provision for bonuses	3,000	(6,400)
Increase (decrease) in provision for retirement benefits	(179,674)	(308,971)
Decrease (increase) in net defined benefit asset	–	(224,643)
Interest and dividend income	(262,684)	(318,761)
Interest expenses	3,221	2,528
Foreign exchange losses (gains)	(2,474)	(166,801)
Share of (profit) loss of entities accounted for using equity method	(2,888)	(8,838)
Loss (gain) on extinguishment of tie-in shares	(3,351)	–
Loss (gain) on valuation of securities	220,711	–
Loss (gain) on sales of securities	–	(163,324)
Loss (gain) on redemption of securities	(290,750)	(292,950)
Loss on retirement of non-current assets	3,113	6,083
Decrease (increase) in notes and accounts receivable - trade	(136,723)	1,014,074
Decrease (increase) in inventories	315,263	767,244
Increase (decrease) in notes and accounts payable - trade	(1,026,635)	(573,683)
Increase (decrease) in advances received	328,117	(97,788)
Increase (decrease) in accrued consumption taxes	157,240	(74,842)
Decrease (increase) in accounts receivable - other	(4,441)	(1,003,707)
Other, net	(94,462)	433,693
Subtotal	2,847,104	2,904,983
Interest and dividend income received	265,103	323,438
Interest expenses paid	(3,221)	(2,528)
Income taxes (paid) refund	(2,368,683)	165,888
Net cash provided by (used in) operating activities	740,302	3,391,781
Cash flows from investing activities		
Payments into time deposits	(205,426)	(107,018)
Proceeds from withdrawal of time deposits	215,394	104,826
Payments into long-term time deposits	–	(400,000)
Purchase of non-current assets	(618,588)	(870,422)
Purchase of investment securities	(381,851)	(4,922,722)
Proceeds from sales of investment securities	1,500,000	3,353,144
Purchase of shares of subsidiaries and associates	(1,618)	(28,073)
Decrease (increase) in short-term loans receivable	67,000	(64,000)
Payments of long-term loans receivable	(2,374)	–
Collection of long-term loans receivable	–	2,374
Other, net	(117,101)	137,844
Net cash provided by (used in) investing activities	455,434	(2,794,047)

(Thousands of yen)

	Fiscal year ended March 31, 2013	Fiscal year ended March 31, 2014
Cash flows from financing activities		
Repayments of lease obligations	(13,385)	(14,065)
Purchase of treasury shares	(690,376)	(925,311)
Cash dividends paid	(606,243)	(616,730)
Net cash provided by (used in) financing activities	(1,310,005)	(1,556,107)
Effect of exchange rate change on cash and cash equivalents	89,926	87,296
Net increase (decrease) in cash and cash equivalents	(24,341)	(871,078)
Cash and cash equivalents at beginning of period	7,590,291	8,222,978
Increase in cash and cash equivalents from newly consolidated subsidiary	656,615	–
Increase in cash and cash equivalents resulting from merger with unconsolidated subsidiaries	413	–
Cash and cash equivalents at end of period	8,222,978	7,351,900