



## Consolidated Statements of Cash Flows

(Millions of yen)

	FY2019 April 1, 2019 - March 31, 2020	FY2020 April 1, 2020 - March 31, 2021
<b>Operating activities</b>		
Net income	182,982	237,025
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation and amortization	140,267	143,074
Losses on sales and disposals of property, plant and equipment	2,477	1,054
Impairment losses on long-lived assets	23,756	1,531
Impairment losses on goodwill	3,934	3,554
Provision for termination and retirement benefits, less payments	2,719	4,918
Deferred income taxes	1,923	(1,084)
Changes in assets and liabilities		
(Increase) decrease in trade notes and accounts receivable	(14,481)	(42,560)
(Increase) decrease in inventories	8,680	(16,027)
(Increase) decrease in prepaid expenses and other	(4,185)	4,644
Increase (decrease) in trade notes and accounts payable	4,492	4,353
Increase (decrease) in accrued payroll and bonuses	2,209	6,986
Increase (decrease) in income taxes payable	(9,631)	12,636
Increase (decrease) in accrued expenses and other	(690)	19,755
Other - net	5,882	(6,288)
<b>Net cash provided by operating activities</b>	<b>350,334</b>	<b>373,571</b>
<b>Investing activities</b>		
Payment for purchases of property, plant and equipment	(285,935)	(199,876)
Payment for purchases of marketable securities, investments, and other	(27,018)	(26,542)
Maturities and sales of marketable securities, investments, and other	30,666	42,705
Decrease in long-term deposits and loans	5,913	5,827
(Increase) decrease in short-term investments	(10,781)	23,299
Acquisition of businesses, net of cash acquired	(479)	—
Other - net	3,203	4,312
<b>Net cash used in investing activities</b>	<b>(284,431)</b>	<b>(150,275)</b>
<b>Financing activities</b>		
Net increase (decrease) in short-term borrowing	27,993	(50,908)
Proceeds from long-term debt	98	249
Repayment of long-term debt	(211)	(136)
Proceeds from issuance of bonds	49,889	—
Dividends paid	(59,926)	(67,180)
Other - net	(193)	(214)
<b>Net cash used in financing activities</b>	<b>17,650</b>	<b>(118,189)</b>
Effect of exchange rate changes on cash and cash equivalents	962	272
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>84,515</b>	<b>105,379</b>
Cash and cash equivalents at beginning of year	217,805	302,320
Cash and cash equivalents at end of year	302,320	407,699
<b>Additional cash and cash equivalents information</b>		
Cash	239,656	363,979
Short-term investments	106,950	64,218
Short-term investments with the original maturities over three months	(44,286)	(20,498)
<b>Cash and cash equivalents at end of year</b>	<b>302,320</b>	<b>407,699</b>