

## 4. Condensed Consolidated Statements of Cash Flows

(Millions of yen)

	Notes	1H FY2015 (For the first-half ended September 30, 2015)	1H FY2016 (For the first-half ended September 30, 2016)
<b><i>Cash flows from operating activities</i></b>			
Profit for the period before income taxes		-3,155	26,020
Depreciation, amortization and impairment loss		94,130	86,300
Increase (decrease) in provisions		-5,304	-6,203
Increase (decrease) in net defined benefit liability		-2,254	-1,234
Interest and dividend income		-3,028	-2,806
Interest charges		2,570	2,244
Equity in earnings of affiliates, net		-10,975	-3,515
(Increase) decrease in trade receivables		141,021	112,354
(Increase) decrease in inventories		-47,103	-35,298
Increase (decrease) in trade payables		-67,971	-67,005
Other, net		-47,598	-52,555
Cash generated from operations		<u>50,333</u>	<u>58,302</u>
Interest received		842	832
Dividends received		3,145	3,219
Interest paid		-2,526	-2,272
Income taxes paid		-20,024	-17,985
<b>Net cash provided by operating activities</b>		<b><u>31,770</u></b>	<b><u>42,096</u></b>
<b><i>Cash flows from investing activities</i></b>			
Purchases of property, plant, equipment, and intangible assets		-84,685	-102,231
Proceeds from sale of available-for-sale financial assets		5,951	2,146
Other, net		7,938	4,297
<b>Net cash used in investing activities</b>		<b><u>-70,796</u></b>	<b><u>-95,788</u></b>
<b><i>Cash flows from financing activities</i></b>			
Increase (decrease) in short-term borrowings		23,557	70,410
Proceeds from long-term debt and issuance of bonds		62,881	2,397
Repayment of long-term debt and bonds		-7,856	-30,786
Payment of lease obligation		-7,474	-7,140
Dividends paid to owners of the parent		-8,276	-8,275
Acquisition of non-controlling interests		-228	-11,274
Other, net		-1,804	-1,433
<b>Net cash provided by financing activities</b>		<b><u>60,800</u></b>	<b><u>13,899</u></b>
<b>Net increase (decrease) in cash and cash equivalents</b>		<b><u>21,774</u></b>	<b><u>-39,793</u></b>
<b>Cash and cash equivalents at beginning of period</b>		<b><u>362,028</u></b>	<b><u>380,810</u></b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>		<b><u>509</u></b>	<b><u>-13,196</u></b>
<b>Cash and cash equivalents at end of period</b>		<b><u>384,311</u></b>	<b><u>327,821</u></b>