

Consolidated Statements of Cash Flows

(in millions of yen)

For the years ended March 31	2015	2016	2017	2018	2019
Cash flows from operating activities:					
Income before income taxes	209,335	166,986	128,413	157,484	108,273
Adjustments to reconcile income before income taxes to net cash provided by/(used in) operating activities:					
Depreciation and amortization	68,872	78,972	82,416	86,954	88,443
Impairment loss	2,495	1,165	1,120	2,425	1,149
Increase/(decrease) in allowance for doubtful receivables	(20)	(21)	334	239	(7)
Increase/(decrease) in reserve for warranty expenses	13,683	59,006	18,732	(19,020)	(6,168)
Increase/(decrease) in reserve for loss on business of subsidiaries and affiliates	(6,131)	5,655	529	292	128
Increase/(decrease) in reserve for environmental measures	(484)	(413)	-	-	-
Increase/(decrease) in liability for retirement benefits	(2,596)	(6,368)	(4,953)	(2,112)	(4,787)
Interest and dividend income	(4,268)	(4,347)	(3,540)	(5,076)	(7,127)
Interest expense	13,706	12,859	9,383	7,442	5,945
Equity in net loss/(income) of affiliated companies	(17,216)	(21,988)	(30,880)	(32,366)	(30,688)
Loss/(gain) on sales and retirement of property, plant and equipment	5,608	5,868	4,899	4,775	5,249
Loss/(gain) on sales of investment securities	-	-	-	-	(1,730)
Decrease/(increase) in trade notes and accounts receivable	(30,252)	14,561	(19,220)	(3,941)	29,875
Decrease/(increase) in inventories	(49,403)	(27,151)	(11,884)	(29,966)	(33,513)
Decrease/(increase) in other current assets	-	-	-	-	(12,568)
Increase/(decrease) in trade notes and accounts payable	46,568	(3,968)	18,343	29,888	15,056
Increase/(decrease) in other current liabilities	24,710	(8,420)	19,366	26,384	9,646
Other	(45,467)	18,004	(13,070)	(8,780)	(13,385)
Subtotal	229,140	290,400	199,988	214,622	153,791
Interest and dividends received	4,898	15,980	17,882	34,892	37,169
Interest paid	(14,081)	(13,177)	(9,193)	(8,333)	(5,995)
Income taxes refunded/(paid)	(15,498)	(30,433)	(47,580)	(33,386)	(38,275)
Net cash provided by/(used in) operating activities	204,459	262,770	161,097	207,795	146,690
Cash flows from investing activities:					
Net decrease/(increase) in time deposits	988	(27,006)	26,996	(10,166)	9,277
Net decrease/(increase) in securities	-	(3,000)	3,000	-	-
Purchase of investment securities	(1,907)	(3,242)	(6,480)	(55,698)	(19,504)
Proceeds from sales and redemption of investment securities	40,810	3,549	581	3,450	2,722
Acquisition of property, plant and equipment	(123,370)	(78,904)	(78,232)	(87,063)	(110,185)
Proceeds from sales of property, plant and equipment	1,476	8,761	1,907	3,715	2,910
Acquisition of intangible assets	(12,758)	(9,175)	(11,475)	(12,120)	(10,468)
Proceeds from sales of shares of subsidiaries resulting in change in scope of consolidation	-	-	-	447	-
Net decrease/(increase) in short-term loans receivable	(784)	71	20	401	(110)
Payments of long-term loans receivable	(592)	(795)	(428)	(483)	(4,614)
Collections of long-term loans receivable	1,075	1,873	682	281	338
Other	(486)	(224)	(322)	(2,753)	(1,977)
Net cash provided by/(used in) investing activities	(95,548)	(108,092)	(63,751)	(159,989)	(131,611)
Cash flows from financing activities:					
Net increase/(decrease) in short-term loans payable	11,909	(50)	10,399	(28,283)	25,486
Proceeds from long-term loans payable	18,592	17,119	96,739	92,270	157,798
Repayments of long-term loans payable	(87,811)	(74,390)	(230,254)	(89,910)	(75,004)
Proceeds from issuance of bonds	19,913	-	-	29,863	-
Redemption of bonds	(20,100)	(20,100)	(350)	-	-
Proceeds from issuance of common stock	-	-	-	49,780	-
Proceeds from sale and leaseback transactions	-	-	146	188	-
Repayments of lease obligations	(2,273)	(1,950)	(2,112)	(2,361)	(2,692)
Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation	-	-	(6,356)	-	-
Proceeds from stock issuance to non-controlling shareholders	-	297	-	-	-
Cash dividends paid	(2,989)	(14,946)	(17,935)	(20,924)	(22,041)
Cash dividends paid to non-controlling interests	-	(36)	(172)	(164)	(154)
Net decrease/(increase) in treasury stock	(17)	(6)	(3)	2	18
Net cash provided by/(used in) financing activities	(62,776)	(94,062)	(149,898)	30,461	83,411
Effects of exchange rate fluctuations on cash and cash equivalents	3,259	(21,050)	6,156	(277)	(1,720)
Net increase/(decrease) in cash and cash equivalents	49,394	39,566	(46,396)	77,990	96,770
Cash and cash equivalents at beginning of the period	479,754	529,148	568,714	526,864	604,854
Increase/(decrease) in cash and cash equivalents resulting from change of scope of consolidation	-	-	4,546	-	-
Cash and cash equivalents at end of the period	529,148	568,714	526,864	604,854	701,624

* Some data may be without continuity due to changes in accounting standards, etc. For the contents of changes in accounting standards, etc., please see our consolidated financial results posted on IR Library page.