

Consolidated Statements of Cash Flows

(in millions of yen)

For the years ended March 31	2017	2018	2019	2020	2021
Cash flows from operating activities:					
Income before income taxes	128,413	157,484	107,567	49,282	2,202
Adjustments to reconcile income before income taxes to net cash provided by/(used in) operating activities:					
Depreciation and amortization	82,416	86,954	88,443	92,269	89,765
Impairment loss	1,120	2,425	1,149	797	1,355
Increase/(decrease) in allowance for doubtful receivables	334	239	(7)	(62)	847
Increase/(decrease) in reserve for warranty expenses	18,732	(19,020)	(6,168)	(11,099)	(6,664)
Increase/(decrease) in reserve for loss on business of subsidiaries and affiliates	529	292	128	-	-
Increase/(decrease) in liability for retirement benefits	(4,953)	(2,112)	(4,787)	2,669	2,796
Interest and dividend income	(3,540)	(5,076)	(7,127)	(7,449)	(5,173)
Interest expense	9,383	7,442	5,945	6,132	8,034
Equity in net loss/(income) of affiliated companies	(30,880)	(32,366)	(30,688)	(19,714)	(6,622)
Loss/(gain) on sales and retirement of property, plant and equipment	4,899	4,775	5,249	3,536	4,383
Loss/(gain) on sales of investment securities	-	-	(1,730)	(413)	(120)
Decrease/(increase) in trade notes and accounts receivable	(19,220)	(3,941)	29,875	18,334	5,785
Decrease/(increase) in inventories	(11,884)	(29,966)	(33,536)	(50,871)	30,051
Decrease/(increase) in other current assets	-	-	(12,430)	14,403	(6,113)
Increase/(decrease) in trade notes and accounts payable	18,343	29,888	15,056	(61,553)	(6,864)
Increase/(decrease) in other current liabilities	19,366	26,384	10,060	(4,130)	19,591
Other	(13,070)	(8,780)	(13,208)	(2,750)	(4,467)
Subtotal	199,988	214,622	153,791	29,381	128,786
Interest and dividends received	17,882	34,892	37,169	30,766	23,452
Interest paid	(9,193)	(8,333)	(5,995)	(6,226)	(7,730)
Income taxes refunded/(paid)	(47,580)	(33,386)	(38,275)	(28,078)	(30,004)
Refund of income taxes for prior periods	-	-	-	8,991	5,554
Net cash provided by/(used in) operating activities	161,097	207,795	146,690	34,834	120,058
Cash flows from investing activities:					
Net decrease/(increase) in time deposits	26,996	(10,166)	9,277	60	759
Net decrease/(increase) in securities	3,000	-	-	-	-
Purchase of investment securities	(6,480)	(55,698)	(19,504)	(5,620)	(255)
Proceeds from sales and redemption of investment securities	581	3,450	2,722	1,063	1,785
Acquisition of property, plant and equipment	(78,232)	(87,063)	(110,185)	(107,549)	(71,776)
Proceeds from sales of property, plant and equipment	1,907	3,715	2,910	1,476	1,462
Acquisition of intangible assets	(11,475)	(12,120)	(10,468)	(14,809)	(14,263)
Proceeds from sales of shares of subsidiaries resulting in change in scope of consolidation	-	447	-	-	-
Net decrease/(increase) in short-term loans receivable	20	401	(110)	274	263
Payments of long-term loans receivable	(428)	(483)	(4,614)	(2,748)	(587)
Collections of long-term loans receivable	682	281	338	239	3,848
Other	(322)	(2,753)	(1,977)	36	(98)
Net cash provided by/(used in) investing activities	(63,751)	(159,989)	(131,611)	(127,578)	(78,862)
Cash flows from financing activities:					
Net increase/(decrease) in short-term loans payable	10,399	(28,283)	25,486	(15)	(120,121)
Proceeds from long-term loans payable	96,739	92,270	157,798	31,149	291,436
Repayments of long-term loans payable	(230,254)	(89,910)	(75,004)	(28,052)	(36,545)
Proceeds from issuance of bonds	-	29,863	-	19,913	-
Redemption of bonds	(350)	-	-	(20,000)	-
Proceeds from issuance of common stock	-	49,780	-	-	-
Proceeds from sale and leaseback transactions	146	188	-	98	139
Repayments of lease obligations	(2,112)	(2,361)	(2,692)	(4,805)	(4,996)
Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation	(6,356)	-	-	-	(17,831)
Cash dividends paid	(17,935)	(20,924)	(22,041)	(22,042)	(12,596)
Cash dividends paid to non-controlling interests	(172)	(164)	(154)	(552)	(137)
Net decrease/(increase) in treasury stock	(3)	2	18	32	(1)
Net cash provided by/(used in) financing activities	(149,898)	30,461	83,411	(24,274)	99,348
Effects of exchange rate fluctuations on cash and cash equivalents	6,156	(277)	(1,720)	(16,612)	30,255
Net increase/(decrease) in cash and cash equivalents	(46,396)	77,990	96,770	(133,630)	170,799
Cash and cash equivalents at beginning of the period	568,714	526,864	604,854	701,624	567,994
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	526,864	604,854	701,624	567,994	738,793

* 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.