

Consolidated Statements of Cash Flows

(in millions of yen)

For the years ended March 31	2020	2021	2022	2023	2024
Cash flows from operating activities:					
Income before income taxes	49,282	2,202	112,399	169,972	298,323
Adjustments to reconcile income before income taxes to net cash provided by/(used in) operating activities:					
Depreciation and amortization	92,269	89,765	90,281	105,950	113,348
Impairment loss	797	1,355	691	296	5,787
Increase/(decrease) in allowance for doubtful receivables	(62)	847	4,625	(4,688)	(165)
Increase/(decrease) in reserve for warranty expenses	(11,099)	(6,664)	(14,243)	19,386	44,778
Increase/(decrease) in provision for loss on compensation for damage	-	-	11,500	(11,100)	(161)
Increase/(decrease) in provision related to environmental regulations	-	-	-	14,533	14,850
Net changes in asset and liability for retirement benefits	2,669	2,796	(5,169)	(7,251)	(6,136)
Interest and dividend income	(7,449)	(5,173)	(5,795)	(13,169)	(24,848)
Interest expense	6,132	8,034	6,782	8,483	7,838
Equity in net loss/(income) of affiliated companies	(19,714)	(6,622)	4,074	(15,777)	(8,808)
Loss/(gain) on change in equity	-	-	(4,047)	-	-
Loss/(gain) on sales and retirement of property, plant and equipment	3,536	4,383	4,597	4,687	15,202
Loss/(gain) on sales of investment securities	(413)	(120)	-	-	-
Loss on liquidation of subsidiaries and affiliates	-	-	-	10,953	-
Decrease/(increase) in trade notes and accounts receivable	18,334	5,785	(17,929)	(17,509)	13,439
Decrease/(increase) in inventories	(50,871)	30,051	77,411	(258,052)	42,764
Decrease/(increase) in other current assets	14,403	(6,113)	(24,064)	(5,222)	(4,761)
Increase/(decrease) in trade notes and accounts payable	(61,553)	(6,864)	(22,963)	127,833	△ 62,823
Increase/(decrease) in other current liabilities	(4,130)	19,591	11,043	56,210	84,807
Other	(2,750)	(4,467)	(52,763)	(41,028)	(85,171)
Subtotal	29,381	128,786	176,430	144,507	448,263
Interest and dividends received	30,766	23,452	36,743	20,755	30,708
Interest paid	(6,226)	(7,730)	(9,176)	(8,112)	(7,448)
Proceeds from insurance income	-	-	1,009	-	-
Income taxes refunded/(paid)	(28,078)	(30,004)	(18,250)	(19,726)	(52,628)
Refund of income taxes for prior periods	8,991	5,554	2,456	-	-
Other	-	-	(57)	-	-
Net cash provided by/(used in) operating activities	34,834	120,058	189,155	137,424	418,895
Cash flows from investing activities:					
Net decrease/(increase) in time deposits	60	759	203	-	△ 3,252
Purchase of investment securities	(5,620)	(255)	(389)	(3,124)	(3,868)
Proceeds from sales and redemption of investment securities	1,063	1,785	323	433	151
Purchase of property, plant and equipment	(107,549)	(71,776)	(121,946)	(79,787)	(92,742)
Proceeds from sales of property, plant and equipment	1,476	1,462	709	822	1,118
Purchase of intangible assets	(14,809)	(14,263)	(17,405)	(19,341)	(22,501)
Net decrease/(increase) in short-term loans receivable	274	263	598	(2)	(32,892)
Payments of long-term loans receivable	(2,748)	(587)	(145)	(19)	(25,325)
Collections of long-term loans receivable	239	3,848	1,480	98	31
Other	36	(98)	335	1,493	△ 609
Net cash provided by/(used in) investing activities	(127,578)	(78,862)	(136,237)	(99,427)	(179,889)
Cash flows from financing activities:					
Net increase/(decrease) in short-term loans payable	(15)	(120,121)	(92)	(74)	29,441
Proceeds from long-term loans payable	31,149	291,436	70,614	4,802	108,000
Repayments of long-term loans payable	(28,052)	(36,545)	(151,487)	(63,546)	(199,577)
Proceeds from issuance of bonds	19,913	-	-	-	14,937
Redemption of bonds	(20,000)	-	-	-	-
Proceeds from sale and leaseback transactions	98	139	95	145	93
Repayments of lease obligations	(4,805)	(4,996)	(5,404)	(5,872)	(6,047)
Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation	-	(17,831)	-	-	-
Cash dividends paid	(22,042)	(12,596)	-	(25,197)	(31,501)
Cash dividends paid to non-controlling interests	(552)	(137)	(193)	(197)	(144)
Net decrease/(increase) in treasury stock	32	(1)	62	76	94
Net cash provided by/(used in) financing activities	(24,274)	99,348	(86,405)	(89,863)	(84,704)
Effects of exchange rate fluctuations on cash and cash equivalents	(16,612)	30,255	35,079	28,884	47,870
Net increase/(decrease) in cash and cash equivalents	(133,630)	170,799	1,592	(22,982)	202,172
Cash and cash equivalents at beginning of the period	701,624	567,994	738,793	740,385	717,093
Decrease in cash and cash equivalents resulting from exclusion of subsidiaries from consolidation	-	-	-	(310)	-
Cash and cash equivalents at end of the period	567,994	738,793	740,385	717,093	919,265

* 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.