

(4) Statements of Cash Flows

Term Item	FY2017	FY2018	
	(April 1, 2016 - March 31, 2017)	(April 1, 2017 - March 31, 2018)	
	(Yen millions)	(Yen millions)	(U.S.\$ thousands)
Cash flows from operating activities:			
Net income	145,560	63,977	603,557
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	87,491	92,171	869,538
Deferred income taxes	30,723	(1,354)	(12,774)
Impairment of long-lived assets	16,811	1,282	12,094
Impairment of goodwill	2,600	-	-
Gain on sale of business	(149,538)	(5,427)	(51,198)
Changes in assets and liabilities:			
Decrease (increase) in trade receivables	(59,152)	(51,961)	(490,198)
Decrease (increase) in inventories	(21,709)	(49,731)	(469,160)
Increase (decrease) in trade payables	67,913	53,761	507,179
Increase (decrease) in accrued expenses	12,467	8,410	79,340
Decrease (increase) in other assets and liabilities, net	19,941	(18,277)	(172,425)
Other-net	7,029	(1,541)	(14,538)
Net cash provided by operating activities	160,136	91,310	861,415
Cash flows from investing activities:			
Capital expenditures	(167,631)	(178,612)	(1,685,019)
Proceeds from sales of tangible and intangible assets	21,085	9,083	85,689
Proceeds from sale and maturity of short-term investments	38,697	168,256	1,587,321
Payment for purchase of short-term investments	(73,632)	(156,621)	(1,477,557)
Proceeds from sale and maturity of securities	523	24,933	235,217
Payment for purchase of securities	(837)	(1,208)	(11,396)
Proceeds from sale of business, net of cash transferred	128,210	30,365	286,462
Acquisition of subsidiaries, net of cash acquired	(16,819)	(141,499)	(1,334,896)
Other-net	(707)	(796)	(7,510)
Net cash used in investing activities	(71,111)	(246,099)	(2,321,689)
Cash flows from financing activities:			
Proceeds from long-term debt	119,275	147,010	1,386,887
Repayment of long-term debt	(52,246)	(61,643)	(581,538)
Proceeds from short-term debt with maturities longer than three months	2,457	4,086	38,547
Repayment of short-term debt with maturities longer than three months	(1,578)	(3,220)	(30,377)
Increase (decrease) in short-term debt, net	(81,942)	48,067	453,462
Dividends paid	(15,132)	(15,138)	(142,811)
Acquisition of noncontrolling interests	(8,914)	(8,796)	(82,981)
Other-net	327	(278)	(2,623)
Net cash provided by (used in) financing activities	(37,753)	110,088	1,038,566
Effect of exchange rate changes on cash and cash equivalents	(6,352)	(6,063)	(57,198)
Net increase (decrease) in cash and cash equivalents	44,920	(50,764)	(478,906)
Cash and cash equivalents at beginning of period	285,468	330,388	3,116,868
Cash and cash equivalents at end of period	330,388	279,624	2,637,962

Note:

U.S.\$1=Yen 106, for convenience only.