

(3) Statements of Cash Flows

Item	Term	1H of FY2019 (April 1, 2018 - September 30, 2018)	1H of FY2020 (April 1, 2019 - September 30, 2019)	
		(Yen millions)	(Yen millions)	(U.S.\$ thousands)
Cash flows from operating activities:				
Net income		41,261	45,038	417,019
Adjustments to reconcile net income to net cash provided by operating activities:				
Depreciation and amortization		52,370	59,684	552,630
Impairment of long-lived assets		4,720	242	2,241
Deferred income taxes		1,931	5,183	47,991
Loss (gain) on securities, net		2,841	144	1,333
Changes in assets and liabilities:				
Decrease (increase) in trade receivables		(82,321)	(80,268)	(743,222)
Decrease (increase) in inventories		(22,500)	(6,103)	(56,510)
Increase (decrease) in trade payables		11,761	30,203	279,657
Increase (decrease) in accrued expenses		(246)	2,189	20,268
Decrease (increase) in other assets and liabilities, net		(1,488)	3,645	33,750
Other-net		(651)	(85)	(787)
Net cash provided by operating activities		7,678	59,872	554,370
Cash flows from investing activities:				
Capital expenditures		(77,023)	(90,847)	(841,176)
Proceeds from sales of tangible and intangible assets		1,820	1,764	16,333
Proceeds from sale and maturity of short-term investments		60,771	56,284	521,148
Payment for purchase of short-term investments		(44,966)	(26,940)	(249,444)
Proceeds from sale and maturity of securities		232	712	6,593
Payment for purchase of securities		(743)	(373)	(3,454)
Proceeds from sale of business, net of cash transferred		7,530	-	-
Proceeds from sale of investments in affiliates		-	124,484	1,152,630
Other-net		(2,667)	(489)	(4,528)
Net cash provided by (used in) investing activities		(55,046)	64,595	598,102
Cash flows from financing activities:				
Proceeds from debt with maturities longer than three months		2,053	808	7,481
Repayment of debt with maturities longer than three months		(36,641)	(76,026)	(703,945)
Net increase (decrease) in debt with maturities of three months or less		61,717	13,977	129,417
Dividends paid		(8,843)	(10,901)	(100,935)
Acquisition of noncontrolling interests		(3,590)	(4,879)	(45,176)
Other-net		34	(13)	(120)
Net cash provided by (used in) financing activities		14,730	(77,034)	(713,278)
Effect of exchange rate changes on cash and cash equivalents		4,120	(16,236)	(150,333)
Net increase (decrease) in cash and cash equivalents		(28,518)	31,197	288,861
Cash and cash equivalents at beginning of period		279,624	289,175	2,677,546
Cash and cash equivalents at end of period		251,106	320,372	2,966,407

Note:

U.S.\$1=Yen 108, for convenience only.