

【Consolidated statements of cash flows】

(Millions of yen)

	Fiscal year ended March 31, 2017	Fiscal year ended March 31, 2018
<b>Cash flows from operating activities</b>		
Profit before income taxes	59,161	55,374
Depreciation	12,483	15,088
Impairment loss	152	5,260
Increase (decrease) in allowance for doubtful accounts	△19	23
Increase (decrease) in net defined benefit liability	646	598
Interest and dividend income	△3,010	△4,460
Interest expenses	612	554
Share of loss (profit) of entities accounted for using equity method	△2,495	△5,888
Loss (gain) on sales of non-current assets	6	3
Loss on retirement of non-current assets	377	451
Gain on bargain purchase	△366	-
Compensation income	△1,615	-
Loss (gain) on step acquisitions	253	-
Loss (gain) on sales of investment securities	△206	△39
Loss (gain) on valuation of investment securities	368	76
Decrease (increase) in notes and accounts receivable - trade	△743	267
Decrease (increase) in program rights	854	△703
Increase (decrease) in notes and accounts payable - trade	3,951	△2,307
Other, net	350	669
<b>Subtotal</b>	<b>70,763</b>	<b>64,967</b>
Interest and dividend income received	3,280	4,782
Interest expenses paid	△612	△554
Proceeds from compensation	1,973	-
Income taxes paid	△15,269	△18,759
Net cash provided by (used in) operating activities	60,134	50,435
<b>Cash flows from investing activities</b>		
Payments into time deposits	△13,833	△3,861
Proceeds from withdrawal of time deposits	751	17,638
Purchase of securities	△79,999	△66,400
Proceeds from redemption of securities	15,999	74,000
Purchase of property, plant and equipment	△17,474	△38,511
Proceeds from sales of property, plant and equipment	10	672
Purchase of intangible assets	△6,939	△4,736
Purchase of investment securities	△44,567	△55,788
Proceeds from sales of investment securities	5,494	1,075
Proceeds from redemption of investment securities	26,516	47,008
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	1,953	-
Payments of long-term loans receivable	△862	△1,701
Other, net	1,602	707
Net cash provided by (used in) investing activities	△111,347	△29,895
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term loans payable	72	△2,277
Repayments of lease obligations	△1,378	△1,484

Purchase of treasury shares	△1	△2
Cash dividends paid	△8,677	△8,487
Dividends paid to non-controlling interests	△68	△73
Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation	△912	-
Proceeds from share issuance to non-controlling shareholders	-	3,000
Net cash provided by (used in) financing activities	△10,966	△9,325
Effect of exchange rate change on cash and cash equivalents	△10	△6
Net increase (decrease) in cash and cash equivalents	△62,190	11,207
Cash and cash equivalents at beginning of period	99,204	37,028
Increase (decrease) in cash and cash equivalents resulting from change of scope of consolidation	3	-
Increase in cash and cash equivalents resulting from merger with unconsolidated subsidiaries	11	56
Cash and cash equivalents at end of period	37,028	48,292