Noritake

Consolidated Financial Results for Fiscal Year 2020

(Fiscal Year 2020: Year ended March 31, 2020)

May 12, 2020

Company Name	NORITAKE CO., LIMITED
Stock Exchange Listings	Tokyo, Nagoya
Code Number	5331
Location of the Head Office	Nagoya, Japan
URL	https://www.noritake.co.jp/eng/
Representative	Hiroshi Kato, President
Contact Person	Yoshimasa Nakamura,
	Group Deputy General Manager of
	Corporate Administration Group.
	General Manager of Finance and Accounting Dept.
	(Tel: +81-52-561-7116)
Date of Payment of Year-end Dividend	June 5, 2020

(Millions of Yen: Amounts less than 1 million yen have been omitted) 1. Consolidated Financial Results for Fiscal Year 2020

(April 1, 2019 through March 31, 2020)

(1) Operating Results

	Net Sa	Net Sales		Operating Profit			Ordinary Profit	
	Millions of Yen	Change	Millions	of Yen	Change	Millions of Yen	Change	
FY 2020	120,611	(4.1%)	4	,207	(43.8%)	6,312	(35.3%)	
FY 2019	125,802	6.7%	7	,484	46.8%	9,764	39.6%	
	Profit Attribu Owners of I		Basic Earnings per Share	Dilute Earnin per Sha	igs Share	ge Ordinary Profit to s' Average	Ratio of Operating Profit to Net Sales	
	Millions of Yen	Change	Yen	Yen	%	%	%	
FY 2020	3,415	(64.8%)	237.22		3.3	4.2	3.5	
FY 2019	9,707	(27.7%)	675.77		9.5	6.3	5.9	

(Reference) Share of profit of entities accounted for using equity method: FY2020 831 million yen FY2019 935 million yen

(2) Financial Position

	Total Assets	Net Assets	Ratio of Shareholders' Equity	Shareholders' Equity per Share
	Millions of Yen	Millions of Yen	%	Yen
FY 2020	145,923	103,757	69.0	6,986.33
FY 2019	151,773	107,349	68.4	7,219.82

(Reference) Shareholders' Equity: FY2020 100,668 million yen, FY2019 103,747 million yen

(3) Cash Flows

	Net Cash provided by (used in) Operating Activities	Net Cash provided by (used in) Investing Activities	Net Cash provided by (used in) Financing Activities	Cash and Cash Equivalents at end of period
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
FY 2020	8,232	(7,473)	(2,210)	9,939
FY 2019	8,237	(2,408)	(10,348)	11,395

2. Dividends *

Div	Dividends per Share Total		Total	Dividend Divid		
Interim	Year-end	Total	Total Dividends		on Equity Ratio	
Yen	Yen	Yen	Millions of Yen	%	%	
40.00	50.00	90.00	1,314	13.3	1.3	
50.00	50.00	100.00	1,465	42.2	1.4	
_	—		_	—		
	Interim Yen 40.00	InterimYear-endYenYen40.0050.00	InterimYear-endTotalYenYenYen40.0050.0090.00	InterimYear-endTotalDividendsYenYenYenMillions of Yen40.0050.0090.001,314	InterimYear-endTotalPayout DividendsPayout RatioYenYenYenYenMillions of Yen%40.0050.0090.001,31413.3	

* The dividends forecast for FY 2021 has yet to be determined.

3. Forecast for Fiscal Year 2021 *

Forecast for FY 2021 is yet to be determined at this stage because it is difficult to make rational calculations of the impact of COVID-19 pandemic. We will promptly announce as soon as disclosure of a reasonable forecast becomes possible.

4. Other Information

(1) Status changes of specified subsidiaries involving changes in the scope of consolidation : None

- (2) Change in accounting policies, accounting estimates or restatement
 - 1 Changes in accordance with revision of accounting standards : None
 - ② Other changes in accounting policies : None
 - ③ Changes in accounting estimates : None
 - ④ Restatement: None

(3) Number of shares outstanding (Common Shares)

	Outstanding shares at end of period (including treasury shares)	Treasury shares at end of period		Average number of shares outstanding over period
FY 2020	14,842,849	433,424	FY 2020	14,399,380
FY 2019	14,842,849	473,049	FY 2019	14,365,181

[For reference]

1. Non-consolidated Financial Results for Fiscal Year 2020 (April 1, 2019 through March 31, 2020)

(1) Operating Results

	Net Sal	es	Operating I	Profit	Ordinary H	Profit
	Millions of Yen	Change	Millions of Yen	Change	Millions of Yen	Change
FY 2020	66,897	(5.1%)	363	(85.1%)	3,112	(37.4%)
FY 2019	70,482	6.4%	2,434	382.5%	4,974	67.2%
	Profit	1	Basic Earnings per Share	Diluted I per S	0	
	Millions of Yen	Change	Yen	Ye	en	
FY 2020	1,774	(73.4%)	123.27	_	_	
FY 2019	6,676	(34.7%)	464.79	—	-	

(2) Financial Position

	Total Assets	Net Assets	Ratio of Shareholders' Equity	Shareholders' Equity per Share
	Millions of Yen	Millions of Yen	%	Yen
FY 2020	110,460	72,272	65.4	5,015.65
FY 2019	116,576	75,610	64.9	5,261.73

(Reference) Shareholders' Equity: FY2020 72,272 million yen, FY2019 75,610 million yen

*Cautionary Statement

1. This report is not subject to audit procedures by certified public accountants or auditing firms.

2. Forecast for FY 2021 has yet to be determined.

CONSOLIDATED BALANCE SHEETS

	FY 2019	FY 2020
	As of March 31, 2019	As of March 31,2020
	Millions of Yen	Millions of Yen
Assets		
Current assets		
Cash and deposits	14,076	12,589
Notes and accounts receivable - trade	31,156	27,384
Electronically recorded monetary claims - operating	4,325	3,952
Merchandise and finished goods	9,409	9,515
Work in process	6,536	7,913
Raw materials and supplies	5,503	5,081
Other	1,684	2,149
Allowance for doubtful accounts	(21)	(44)
Total current assets	72,671	68,541
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	16,894	18,034
Machinery, equipment and vehicles, net	8,437	9,912
Land	12,905	12,963
Construction in progress	496	1,886
Other, net	2,856	3,312
Total property, plant and equipment	41,590	46,109
Intangible assets	1,188	1,183
Investments and other assets		
Investment securities	33,336	28,524
Retirement benefit asset	1,759	291
Deferred tax assets	695	760
Other	646	630
Allowance for doubtful accounts	(116)	(119)
Total investments and other assets	36,323	30,088
Total non-current assets	79,101	77,381
Total assets	151,773	145,923

	FY 2019	FY 2020
	As of March 31, 2019	As of March 31,2020
	Millions of Yen	Millions of Yen
Liabilities		
Current liabilities		
Notes and accounts payable - trade	13,250	11,476
Electronically recorded obligations - operating	8,622	6,702
Short-term borrowings	3,456	4,184
Current portion of long-term borrowings	348	9
Accrued expenses	2,911	3,290
Income taxes payable	1,526	859
Provision for bonuses	1,619	1,626
Notes payable - facilities	569	2,125
Electronically recorded obligations - non-operating	577	569
Other	2,137	4,000
Total current liabilities	35,018	34,843
Non-current liabilities		
Long-term borrowings	975	915
Deferred tax liabilities	5,453	3,296
Provision for retirement benefits for directors	212	229
(and other officers)	212	229
Provision for share-based remuneration for directors	299	289
(and other officers)	233	289
Retirement benefit liability	1,795	1,893
Other	668	696
Total non-current liabilities	9,405	7,321
Total liabilities	44,424	42,165
Net assets		
Shareholders' equity		
Share capital	15,632	15,632
Capital surplus	18,751	18,560
Retained earnings	60,800	62,753
Treasury shares	(1,190)	(1,217)
Total shareholders' equity	93,994	95,729
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	12,038	8,214
Foreign currency translation adjustment	(3,198)	(3,068)
Remeasurements of defined benefit plans	913	(207)
Total accumulated other comprehensive income	9,753	4,939
Non-controlling interests	3,602	3,089
Total net assets	107,349	103,757
Total liabilities and net assets	151,773	145,923

CONSOLIDATED STATEMENTS OF INCOME

	FY 2019	FY 2020
	(April 1, 2018 through	(April 1, 2019 through
	March 31,2019)	March 31,2020)
	Millions of Yen	Millions of Yen
Net sales	125,802	120,611
Cost of sales	91,852	90,045
Gross profit	33,949	30,566
Selling, general and administrative expenses		,
Selling expenses	18,043	17,984
General and administrative expenses	8,422	8,374
Total selling, general and administrative expenses	26,465	26,358
Operating profit	7,484	4,207
Non-operating income		.,
Interest income	126	133
Dividend income	729	787
Rental income	427	450
Foreign exchange gains	98	-
Share of profit of entities accounted for using equity method	935	831
Electricity sale income	71	81
Other	164	134
Total non-operating income	2,554	2,418
Non-operating expenses	2,554	2,410
Interest expenses	33	20
Foreign exchange losses		55
	148	158
Rental expenses on non-current assets	34	34
Electricity sale expenses Other		
	56	44
Total non-operating expenses	273	313
Ordinary profit	9,764	6,312
Extraordinary income	2 700	22
Gain on sales of non-current assets	2,789	23
Gain on sales of investment securities	5	39
Gain on step acquisitions	49	_
Gain on reversal of PCB disposal costs		68
Total extraordinary income	2,843	130
Extraordinary losses		
Loss on disposal of non-current assets	264	138
Disposal costs of buried objects	—	1,086
Loss on valuation of investment securities	—	223
Other	17	22
Total extraordinary losses	281	1,469
Profit before income taxes	12,326	4,973
Income taxes - current	2,405	1,486
Income taxes - deferred	(47)	(80)
Total income taxes	2,358	1,406
Profit	9,968	3,567
Profit attributable to non-controlling interests	260	151
Profit attributable to owners of parent	9,707	3,415

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	FY 2019	FY 2020
	(April 1, 2018 through	(April 1, 2019 through
	March 31,2019)	March 31,2020)
	Millions of Yen	Millions of Yen
Profit	9,968	3,567
Other comprehensive income		
Valuation difference on available-for-sale securities	(2,986)	(3,826)
Foreign currency translation adjustment	(799)	196
Remeasurements of defined benefit plans, net of tax	(664)	(1,124)
Share of other comprehensive income of entities accounted for using equity method	(3)	18
Total other comprehensive income	(4,454)	(4,735)
Comprehensive income	5,513	(1,168)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,301	(1,398)
Comprehensive income attributable to non-controlling interests	212	229

CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS

FY 2019 (April 1, 2018 th	rough March 31	, 2019)		(M	illions of Yen)					
		Shareholders' equity								
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity					
Balance at beginning of period	15,632	18,783	52,261	(1,228)	85,448					
Changes during period										
Dividends of surplus			(1,168)		(1,168)					
Profit attributable to owners of parent			9,707		9,707					
Disposal of treasury shares		0		49	50					
Purchase of treasury shares				(11)	(11)					
Capital increase of consolidated subsidiaries		(32)			(32)					
Net changes in items other than shareholders' equity										
Total changes during period	_	(32)	8,539	38	8,545					
Balance at end of period	15,632	18,751	60,800	(1,190)	93,994					

	А	ccumulated other co					
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	Non-controlling interests	Total net assets	
Balance at beginning of period	15,012	(2,437)	1,584	14,159	3,418	103,026	
Changes during period							
Dividends of surplus						(1,168)	
Profit attributable to owners of parent						9,707	
Disposal of treasury shares						50	
Purchase of treasury shares						(11)	
Capital increase of consolidated subsidiaries						(32)	
Net changes in items other than shareholders' equity	(2,974)	(760)	(670)	(4,405)	183	(4,222)	
Total changes during period	(2,974)	(760)	(670)	(4,405)	183	4,322	
Balance at end of period	12,038	(3,198)	913	9,753	3,602	107,349	

FY 2020 (April 1, 2019 through March 31, 2020) (Millions of Yen)										
		Shareholders' equity								
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity					
Balance at beginning of period	15,632	18,751	60,800	(1,190)	93,994					
Changes during period										
Dividends of surplus			(1,462)		(1,462)					
Profit attributable to owners of parent			3,415		3,415					
Disposal of treasury shares		114		221	336					
Purchase of treasury shares				(248)	(248)					
Purchase of shares of consolidated subsidiaries		(288)			(288)					
Capital increase of consolidated subsidiaries		(16)			(16)					
Net changes in items other than shareholders' equity										
Total changes during period	_	(190)	1,952	(26)	1,735					
Balance at end of period	15,632	18,560	62,753	(1,217)	95,729					

FY 2020 (April 1, 2019 through March 31, 2020)

	А	ccumulated other co					
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	Non-controlling interests	Total net assets	
Balance at beginning of period	12,038	(3,198)	913	9,753	3,602	107,349	
Changes during period							
Dividends of surplus						(1,462)	
Profit attributable to owners of parent						3,415	
Disposal of treasury shares						336	
Purchase of treasury shares						(248)	
Purchase of shares of consolidated subsidiaries						(288)	
Capital increase of consolidated subsidiaries						(16)	
Net changes in items other than shareholders' equity	(3,823)	130	(1,120)	(4,813)	(513)	(5,327)	
Total changes during period	(3,823)	130	(1,120)	(4,813)	(513)	(3,591)	
Balance at end of period	8,214	(3,068)	(207)	4,939	3,089	103,757	

CONSOLIDATED STATEMENTS OF CASH FLOWS

Dash flows from operating activities 12,326 4.95 Portic before income taxes 12,326 4.95 Depreciation 4.057 4.44 Loss (gain) on step acquisitions (4) 1 Increase (decrease) in net define benefitis for directors (2) 1 Increase (decrease) in provision for retirement benefits for directors (22) 1 Increase (decrease) in provision for share-based remuneration for directors (and other officers) 98 1 Interest and dirvidend income (855) (92) Loss (gain) on sales of short-term and long-term investment securities - - securities (200) (4.15) Decrease (increase) in trade reseivables (200) (4.15) Decrease (increase) in trade reseivables (200) (4.15) Increase (decrease) in trade reseivables (2,524) 1.22 Loss (gain) on sales and retirement of property, plant and equipment and intangible assets (2,524) 1.22 Increase (decrease) in inductories (3,015) (1.07) <	-	FY 2019 (April 1, 2018 through March 31,2019)	FY 2020 (April 1, 2019 through March 31,2020)
Profit hefore income taxes 12,326 4.9 Depreciation 4.057 4.44 Loss (gain) on step acquisitions (4) (4) Increase (decrease) in net defined benefit liability and asset (3) (2) Increase (decrease) in provision for stare-based remuneration for directors (and other officers) (22) 1 Increase (decrease) in provision for stare-based remuneration for directors (and other officers) 98 (2) Interest stand dividend income (855) (9) Interest stand dividend income (855) (9) Interest stand dividend income (3) (2) Interest stand dividend income (3) (2) Loss (gain) on sales of abort-term and long-term investment securities 3 (2) Loss (gain) on sales and retirement of property, plant and equipment and intangible assets (2,524) 1,22 Decrease (increase) in investment (3,15) (1,00) Decrease (increase) in inde propables (1,0776 9,5 Interest ad dividend sreceivable (2,524) 1,22 Decrease (increase) in investment (4,10) (6,022) Loss (gain) on sales and retirement of property, plant and equipment and intangible assets (3,273) (3,81) Porcease (increase) in inventing activities (4,10) (6,022)		Millions of Yen	Millions of Yen
Depreciation 4,057 4,4 Loss (gain) on step acquisitions (49) 4 Increase (decrease) in net defined benefit is of directors (2) 1 Increase (decrease) in provision for starce-based remuneration for directors (and other officers) 98 1 Increase (decrease) in provision for share-based remuneration for directors (and other officers) 98 1 Increase (decrease) in provision for share-based remuneration for directors (and other officers) 98 1 Increase (decrease) in provision for share-based remuneration for directors (and other officers) 98 1 Increase (decrease) in provision for share-based remuneration for directors (and other officers) 98 1 Loss (gain) on sales of short-term and long-term investment securities 3 62 Loss (gain) on sales of short-term and long-term investment - 22 1,20 Decrease (increase) in trade receivables (200) 4,11 1,25 1,12 Decrease (increase) in trade receivables (200) 4,11 1,125 1,11 Decrease (increase) in trade receivables (2,520) (2,521) 1,125 1,114 Increase dedecr		12 226	4.072
Loss (gain) on step acquisitions(49)Increase (decrease) in allowned for doubtil accounts(3)Increase (decrease) in provision for strutement benefits for directors(22)Increase (decrease) in provision for strute-based remuneration for(22)Increase (decrease) in provision for strute-based remuneration for98Interest and dividend income(855)Interest structure and dividend income(855)Interest structure and dividend income(855)Interest structure and dividend income(935)Interest structure and dividend income3Interest structure and biot-term and long-term investment3Stare of loss (profit) of entities accounted for using equity method(935)Loss (gain) on valuation of short-term and long-term investment-Securities(2,00)Loss (gain) on sales and retirement of property, plant and equipment-Loss (gain) on sales and retirement of property, plant and equipment-Loss (gain) on sales and retirement of property, plant and equipment(3,015)Decrease (increase) in trade payables1,790(3,17)(3,17)Other, net(8)Subtotal(1,125)Interest pid(41)Cash flows from investing activitiesPurchase of investment securities(2,2)Cash dividends receivable(3,622)Purchase of investment securities(2,12)Cash flows from investing activities(3,1273)Purchase of investment securities(2,10)Purchase of investment securi		· · · · · · · · · · · · · · · · · · ·	
Increase (decrease) in allowance for doubtril accounts (3) 12 Increase (decrease) in provision for retirement benefits for directors 81 (2) 11 Increase (decrease) in provision for share-based remuneration for 98 (2) 11 Increase (decrease) in provision for share-based remuneration for 98 (2) 11 Interest and dividend income (855) (92) (11 (11) (12)	•		4,442
Increase (decrease) in provision for retirement benefits for directors (and other officers) Increase (decrease) in provision for share-based remuneration for directors (and other officers) Increase (decrease) in provision for share-based remuneration for directors (and other officers) Interest expenses Interest and dividend income (855) (92) Interest expenses Interest and dividend income (855) (93) Share of loss (profit) of entities accounted for using equity method (935) (85 Loss (gain) on value of short-term and long-term investment securities Loss (gain) on value of short-term and long-term investment securities Loss (gain) on value of short-term and long-term investment Loss (gain) on value of short-term and long-term investment Loss (gain) on value of short-term and long-term investment Loss (gain) on value of short-term and long-term investment Loss (gain) on value of short-term and long-term investment Loss (gain) on value of short-term and long-term investment Loss (gain) on value of short-term and long-term investment Loss (gain) on value of short-term and long-term investment Loss (gain) on value of short-term and long-term investment Loss (gain) on value of short-term and long-term investment Loss (gain) on value of short-term and intragible assets Decrease (increase) in trude payables (1,790 (3,71) (4,41) (2) (1,25 (1,44) (2) (2,524) (1,26 (3,622) (2,51) (1,125 (1,44) (2) (3,622) (2,52) (3,63) (1,125 (3,62) (2,52) (1,12 (3,62) (2,52) (1,12 (3,62) (2,52) (1,12 (3,62) (2,52) (1,12 (3,62) (2,52) (3,62) (2,52) (3,62) (3,62) (3,62) (4			27
Increase (decrease) in provision for retirement benefits for directors (and other officers) (and and and and and and and and and and			
(and other officers)(22)Increase (decrease) in provision for share-based remuneration for directors (and other officers)98Interest expenses33Share of loss (profit) of entities accounted for using equity method(935)Loss (gain) on sales of short-term and long-term investment3securities-Loss (gain) on sales of short-term and long-term investment-securities-Loss (gain) on sales and retirement of property, plant and equipment and intangible assets(2.524)Decrease (increase) in trade receivables(200)Decrease (increase) in inventories(3.015)Increase (decrease) in trade receivables(3.015)Increase (decrease) in trade payables1.790Subtoral0.776Increase (decrease) in trade payables1.125Interest paid(41)Increase (decrease) in trade payables(3.622)2.2.522.45Net ash provided by (used in) operating activities8.237Purchase of property, plant and equipment and intangible assets3.508Purchase of investiment securities(21)Proceeds from sales of rowestiment securities(21)Purchase of shares of subsidiaries resulting in change in scope of consolidation(74)Purchase of shares of subsidiaries resulting in change in scope of consolidation(74)Purchase of from withdrawal of time deposits3.166Purchase of from sales of investiment securities(2408)Purchase of from withdrawal of time deposits(3.273) <tr< td=""><td></td><td>81</td><td>(52)</td></tr<>		81	(52)
directors (and other officers) 38 Interest and dividend income (855) Interest expenses 33 Share of loss (profit) of entities accounted for using equity method (925) Loss (gain) on sales of short-term and long-term investment 3 securities - Loss (gain) on valuation of short-term and long-term investment - securities - Decrease (increase) in investories (3015) Decrease (increase) in investories (3015) Decrease (increase) in investories (3015) Interest and dividends received 1,125 Interest and dividends received 1,125 Interest paid (3.622) (2.57 Net cash provided by (used in) operating activities Sach flows from sales of property, plant and equipment and intangible assets (5.329) Purchase of property, plant and equipment and intangible assets (5.329) Proceeds from sales of property, plant and equipment and intangible assets (10) Proceeds from sales of property, plant and equipment and intangible assets (21) Proceeds from sales of property, plant and equipment and intangible assets (3,273) Proceeds from sales of property, plant and equipment and intangible assets (27) Proceeds from sales of property, plant and equipment and intangible assets <td< td=""><td>(and other officers)</td><td>(22)</td><td>17</td></td<>	(and other officers)	(22)	17
Interest and dividend income (855) (92 Interest expenses 33 (7) Share of loss (profit) of entities accounted for using equity method (935) (83 Loss (gain) on sales of short-term and long-term investment securities - 22 Loss (gain) on sales and retirement of property, plant and equipment and intangible assets (2,524) 1,20 Decrease (increase) in inventories (3,015) (1,02) Decrease (increase) in inventories (3,015) (1,02) Increase (decrease) in inventories (3,015) (1,02) Interest and dividends received 1,125 1,118 Interest paid (41) (2 Increase paid (41) (2 Increase paid (41) (2 Increase form sales of property, plant and equipment and intangible assets (5,329) (7,111 Proceeds from sales of property, plant and equipment and intangible assets (5,329) (7,111 Proceeds form sales of investment securities (21) (33 Proceeds form sales of investment securities (21) (33 Proceeds form sales of subsidiaries resulting in change in scope of consolidation (17) Payments into time deposits (3,273) (3,818 Proceeds form sales of investment securities (2408) (7,42 And Hows from induced in investing activities (237) (23 Net cash provided by (used in) investing activities (237) (23 Proceeds from sales of investment securities (237) (24 Parchase of shares of subsidiaries resulting in change in scope of (17) (23 Proceeds from sales of investing activities (237) (23 Net cash provided by (used in) investing activities (2408) (7,47 Parchase of shares of reasury shares (754) (74) Proceeds from sales of reasury shares (2408) (7,47 Proceeds from sales of reasury shares (2408) (7,47 Proceeds from sales of reasury shares (2408) (1,48) (1,48) Proceeds from sales of reasury shares (11) (24 Dividends paid (1,168) (1,46 Payments from changes in ownership interests in subsidiaries that do not result in change in scope of one consolidation (17) Proceeds from shares of reasury shares (11) (24 Dividends paid (1,168) (1,46 Payments from changes in ownership interests in subsidiaries that do not result in change in scope		98	(9)
Interest expenses 33 Share of loss (profil) of entities accounted for using equity method (935) Loss (gain) on sales of short-term and long-term investment 3 securities - Loss (gain) on sales and retirement of property, plant and equipment and intangible assets - Decrease (increase) in investment - Decrease (increase) in trade receivables (200) Decrease (increase) in trade payables 1,790 Other, net (8) Subtoal 10,776 Subtoal (3,622) Interest paid (4,10) Case (are more taxes paid (3,622) Parchase of property, plant and equipment and intagible assets 8,237 Proceeds from sales of property, plant and equipment and intagible assets (2,529) Purchase of property, plant and equipment and intagible assets (2,12) Purchase of investment securities (2) Purchase of subsidiaries resulting in change in scope of consolidation (17) Proceeds from sides of rubersting activities 3,166 Cash frow ifrom long-term borrowings (754) Proceeds from sole of prosenty shares 0 Other, net (2,252) State of subsidiaries resulting in change in scope of consolidation (1,66) Proceeds from siles of rubersti		(855)	(020)
Share of loss (profit) of entities accounted for using equity method (935) (83 Loss (gain) on sales of short-term and long-term investment 3 (2 securities - 22 Loss (gain) on valuation of short-term and long-term investment - 22 Loss (gain) on valuation of short-term and long-term investment - 22 Loss (gain) on sales and retirement of property, plant and equipment (2,524) 1,22 and intangible assets (200) 4,15 Decrease (increase) in trade receivables (200) 4,15 Decrease (increase) in trade payables (3,015) (1,00 Subtotal 10,776 9,55 Interest paid (41) (3 Income taxes paid (41) (3 Purchase of property, plant and equipment and intangible assets (21) (3 Purchase of property, plant and equipment and intangible assets 109 4 Purchase of shares of subsidiaries resulting in change in scope of consolidation (273) (38 Purchase of shares of subsidiaries resulting in change in scope of consolidation (3,273) (3,84 Partocase from withdrawal of time deposits 3,166 <t< td=""><td></td><td></td><td></td></t<>			
Loss (gain) on valuation of short-term and long-term investment securities 3 (3) Loss (gain) on valuation of short-term and long-term investment securities - 22 Loss (gain) on sales and retirement of property, plant and equipment and intangible assets (2,524) 1,22 Decrease (increase) in investing activities (3,015) (1,00) Decrease (increase) in trade payables (3,015) (1,00) Other, net (3,015) (1,00) Subtotal 10,776 9,55 Interest and dividends received 1,125 1,116 Interest paid (41) (1,125) Income taxes paid (3,622) (2,50) Net eash provided by (used in) operating activities 8,237 8,221 Parchase of property, plant and equipment and intangible assets (5,329) (7,11) Proceeds from sales of property, plant and equipment and intangible assets (2,10) (3,508 12 Purchase of investment securities (21) (3,27) (4) (6) Loan advances (287) (6) (7,11) (2,273) (3,88) (1,273) (3,88) (2,408) (7,71) (2,408) (7,71) </td <td></td> <td></td> <td>20</td>			20
securities - - 22 Loss (gain) on valuation of short-term and long-term investment securities - 22 Loss (gain) on sales and retirement of property, plant and equipment and intangible assets (2,524) 1,20 Decrease (increase) in trade receivables (2,00) 4,13 Decrease (increase) in investories (3,015) (1,00) Increase (decrease) in trade payables 1,790 (3,77) Other, net (8) 100 Subtotal 1,125 1,18 Interest and dividends received 1,125 1,18 Interest paid (4,1) (2,2,50) Net cash provided by (used in) operating activities 8,237 8,237 Purchase of property, plant and equipment and intangible assets (5,329) (7,11) Proceeds from sales of property, plant and equipment and intangible assets (21) (32 Purchase of investment securities (21) (32 Purchase of investment securities 109 42 Collection of loans receivable 3,166 3,88 Other, net (3,173) (3,817) Purchase of subsidiaries resulting in change in scope of consolidation (17) - Proceeds from withdrawal of time deposits (3,27) (2,248) Proceced		(933)	(831)
securities - 22 Loss (gain) on valuation of short-term and long-term investment securities - 22 Loss (gain) on sales and retirement of property, plant and equipment and intangible assets (2.524) 1.22 Decrease (increase) in trade receivables (200) (4.15) Decrease (increase) in trade payables (3.015) (1.00) Increase (decrease) in trade payables 1,790 (3,77) Other, net (8) 1.00 Subtotal 10.776 9.55 Interest and dividends received 1,125 1.11 Income taxes paid (3.622) (2.250) Net cash provided by (used in) operating activities 8.237 8.22 Zash flows from investing activities 8.237 8.23 Zash flows from investing activities 8.237 8.22 Purchase of property, plant and equipment and intangible assets (5.329) (7.11 Proceeds from sales of property, plant and equipment and intangible assets (2.37) (3 Purchase of investment securities (287) (6) Collection of lons receivable (273) (3 Purobase of investment securities <		3	(38)
securities 2.24 Loss (gain) on sales and retirement of property, plant and equipment and intangible assets 2.2524 1.20 Decrease (increase) in trade receivables 2.000 4.11 Decrease (increase) in trade receivables 2.000 4.11 Decrease (increase) in trade payables 3.1,790 3.77 Other, net 3.1,790 3.77 Other, net 3.1,790 3.77 Other, net 3.1,790 3.77 Other, net 3.1,125 1.118 Interest and dividends received 1.1,125 1.118 Interest paid 4.41 0.1 Income taxes paid 3.622 2.2,55 Net cash provided by (used in) operating activities 8.237 8.23 Cash flows from investing activities 9.277 8.23 Cash flows from investing activities 9.277 8.23 Purchase of property, plant and equipment and intangible assets 9.257 8.23 Purchase of investment securities 1009 4.2 Collection of loans receivable 2.73 8.2 Purchase of shares of subsidiaries resulting in change in scope of 0.170 0.273 8.2 Other, net 0.2877 0.273 8.2 Other, net 0.2877 0.273 8.2 Other, net 0.2877 0.273 8.2 Purchase of shares of subsidiaries resulting in change in scope of 0.170 0.273 0.287 Net cash provided by (used in) investing activities 2.2,4089 (7.44 Cash flows from financing activities 0.2,209 0.22 Purchase of from subsidiaries resulting in change in scope of 0.170 0.22 Net cash provided by (used in) investing activities 0.2,209 0.32 Net acts provided by (used in) investing activities 0.2,209 0.32 Net acts provided by (used in) investing activities 0.2,209 0.32 Purchase of treasury shares 0.0 2.2 Purchase of treasury shares 0.0 2.2			× .
and intangible assets (2.524) 1.24 Decrease (increase) in trade receivables (200) 4.15 Decrease (increase) in inventories (3.015) (1.03) Increase (decrease) in trade payables $1,790$ $(3,77)$ Other, net (8) 1.09 Subtotal 10.776 9.55 Interest and dividends received $1,125$ $1,18$ Interest paid (3.622) (2.52) Income taxes paid (3.622) (2.52) Net cash provided by (used in) operating activities $8,237$ $8,2237$ Cash flows from investing activities $8,237$ $8,2237$ Purchase of property, plant and equipment and intangible assets $(5,329)$ $(7,11)$ Purchase of investment securities 109 4 Loan advances (287) (6) Collection of loans receivable 273 8 Purchase of shares of subsidiaries resulting in change in scope of consolidation (17) Payments into time deposits $(3,273)$ $(3,81)$ Proceeds from subsidiaries resulting activities $(2,408)$ $(7,47)$ Net cash provided by (used in) investing activities $(2,408)$ $(7,47)$ Proceeds from long-term borrowings 900 2 Purchase of treasury shares 0 22 Proceeds from long-term borrowings (11) $(22,408)$ Proceeds from sales of investrue horrowings (754) 71 Proceeds from long-term borrowings (61) (142) Dividends paid $(1,168)$	securities	-	223
and intragible assets(20)4.15Decrease (increase) in trade receivables(200)4.15Decrease (increase) in inventories(3,015)(1,02)Increase (decrease) in trade payables1,790(3,70)Other, net(8)100Subtotal10,7769,55Interest and dividends received1,1251,18Interest paid(41)(2Interest paid(3,622)(2,56)Net cash provided by (used in) operating activities8,2378,23Zash flows from investing activities8,2378,23Zash flows from investing activities(3,508)12Purchase of property, plant and equipment and intangible assets(5,329)(7,11)Proceeds from sales of property, plant and equipment and intangible assets(21)(32Purchase of investment securities(21)(32Purchase of investment securities(21)(32Purchase of shares of subsidiaries resulting in change in scope of consolidation(17)(17)Payments into time deposits(3,273)(3,81)Proceeds from windrawal of time deposits(3,37)(22Net cash provided by (used in) investing activities(11)(24Cash flows from financing activities(11)(24Dividends paid(1,168)(1,46)Proceeds from sales of treasury shares022Proceeds from sales of neasen in short-term borrowings(9,252)(35Proceeds from sales of neasen of consolidation(11)(24		(2,524)	1,200
Decrease (increase) in inventories $(3,015)$ $(1,03)$ Increase (decrease) in trade payables $1,790$ $(3,70)$ Other, net (8) 100 Subtotal $10,776$ $9,57$ Interest and dividends received $11,125$ $1,18$ Interest paid (41) (61) Income taxes paid $(3,622)$ $(2,50)$ Net cash provided by (used in) operating activities $8,237$ $8,227$ Cash flows from investing activities $8,237$ $8,227$ Purchase of property, plant and equipment and intangible assets $(5,329)$ $(7,11)$ Proceeds from sales of property, plant and equipment and intangible assets (21) (32) Purchase of investment securities 109 4 Loan advances (287) (6) Collection of loans receivable 273 8 Purchase of shares of subsidiaries resulting in change in scope of consolidation $(1,7)$ $(2,408)$ Proceeds from withdrawal of time deposits $3,166$ $3,84$ Other, net $(23,73)$ $(3,81)$ $(24,08)$ Net cash provided by (used in) investing activities $(2,2408)$ $(7,47)$ Cash flow from financing activities 0 22 Proceeds from sales of treasury shares 0 22 Proceeds from long-term borrowings 900 $-$ Repayments folong-term borrowings 0 22 Proceeds from sales of treasury shares 0 22 Dividends paid $(1,168)$ $(1,46)$ Net cash provided			,
Increase (decrease) in trade payables1,790 $(3,70)$ Other, net (8) 100 Subtotal $10,776$ $9,55$ Interest and dividends received $1,125$ $1,18$ Interest paid (41) (41) (62) Income taxes paid $(3,622)$ $(2,56)$ Net cash provided by (used in) operating activities $8,237$ $8,237$ Purchase of property, plant and equipment and intangible assets $(5,329)$ $(7,11)$ Proceeds from sales of property, plant and equipment and intangible assets $(2,1)$ (32) Purchase of investment securities 109 4 Purchase of subsidiaries resulting in change in scope of consolidation (17) $(3,273)$ Purchase of shares of subsidiaries resulting activities $(3,273)$ $(3,81)$ Proceeds from withdrawal of time deposits $(3,273)$ $(3,81)$ Proceeds from withdrawal of time deposits $(2,408)$ $(7,44)$ Proceeds from ming activities $(2,408)$ $(7,44)$ Proceeds from sales of reasury shares 0 24 Other, net $(2,408)$ $(7,44)$ $(1,46)$ Net cash provided by (used in) investing activities (11) $(2,408)$ $(2,408)$ Net cash provided by (used in) financing activities (11) $(2,408)$ $(2,408)$ Net cash provided by (used in) financing activities (11) $(2,408)$ $(2,408)$ Net cash provided by (used in) financing activities (11) $(2,408)$ $(2,21)$ Proceeds from sales of treasury shares			4,159
Other, net(8)1,05Subtotal10,7769,57Interest and dividends received1,1251,115Interest paid(41)(21)Income taxes paid $(3,622)$ $(2,55)$ Net cash provided by (used in) operating activities $8,237$ $8,2237$ Zash flows from investing activities $8,237$ $8,237$ Purchase of property, plant and equipment and intangible assets $(5,329)$ $(7,11)$ Proceeds from sales of property, plant and equipment and intangible assets (21) (32) Purchase of investment securities 109 4 Loan advances (287) (66) Collection of loans receivable 273 8 Purchase of shares of subsidiaries resulting in change in scope of consolidation $(3,273)$ $(3,81)$ Proceeds from withdrawal of time deposits $(3,273)$ $(3,81)$ Proceeds from financing activities $(2,408)$ $(7,42)$ Cash flows from financing activities $(2,408)$ $(7,42)$ Cash flows from financing activities 900 $(1,166)$ $(1,168)$ Proceeds from sales of reasury shares 0 22 (35) Proceeds from sales of treasury shares 0 22 (28) Purchase of treasury shares 0 22 (35) Proceeds from soles of treasury shares 0 22 Purchase of treasury shares 0 22 Purchase of treasury shares 0 22 Purchase of treasury shares 0 22 Purch			(1,034
Subtotal10,7769,57Interest and dividends received1,1251,112Interest paid(41)(2Income taxes paid(3,622)(2,25Net cash provided by (used in) operating activities8,2378,22Cash flows from investing activities8,2378,22Purchase of property, plant and equipment and intangible assets(5,329)(7,11Proceeds from sales of property, plant and equipment and intangible assets3,50812Purchase of investment securities1094Loan advances(287)(9Collection of loans receivable2738Purchase of shares of subsidiaries resulting in change in scope of consolidation(17)3,166Payments into time deposits(3,273)(3,81Proceeds from windrawal of time deposits3,1663,84Other, net(537)(22Net cash provided by (used in) investing activities(2,408)(7,47Paroceeds from long-term borrowings9002Purchase of trasury shares022Purchase of trasury shares022Purchase of trasury shares(11)(22Dividends paid(1,168)(1,46Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation-Other, net(61)(15Net increase (decrease) in cash and cash equivalents(4,692)Other, net(61)(15Net increase in comership interests in subsidiaries that do not re			(3,701)
Interest and dividends received1,1251,18Interest paid(41)(2Income taxes paid(3,622)(2,56Net cash provided by (used in) operating activities8,2378,23Cash flows from investing activities8,2378,23Purchase of property, plant and equipment and intangible assets(5,329)(7,11Proceeds from sales of property, plant and equipment and intangible assets(21)(32Purchase of investment securities(21)(32Proceeds from sales of investment securities(273)(6Collection of loans receivable2738Purchase of shares of subsidiaries resulting in change in scope of consolidation(17)(22Payments into time deposits(3,273)(3,81)Proceeds from vithdrawal of time deposits(3,273)(3,81)Proceeds from long-term borrowings(754)71Proceeds from long-term borrowings(9,252)(35)Proceeds from sales of treasury shares022Purchase of treasury shares022Purchase of treasury shares024Cash flows from long-term borrowings(11)(22Purchase of treasury shares024Cash provided by (used in) financing activities(11)(22Cash flows from long-term borrowings(54)71Proceeds from sales of treasury shares024Purchase of treasury shares024Purchase for treasury shares(11)(22Purchase for			1,096
Interest paid(41)(2)Income taxes paid(3,622)(2,52)Net cash provided by (used in) operating activities8,2378,2372ash flows from investing activities8,2378,237Purchase of property, plant and equipment and intangible assets(5,329)(7,11)Proceeds from sales of property, plant and equipment and intangible assets3,50812Purchase of investment securities(21)(32)Purchase of investment securities1094Loan advances(287)(6)Collection of loans receivable2738Purchase of shares of subsidiaries resulting in change in scope of consolidation(17)100Payments into time deposits3,1663,88Other, net(537)(22)Net cash provided by (used in) investing activities(7,54)71Proceeds from sales of treasury shares024Purchase of treasury shares024Dividends paid(1,168)(1,46)Purchase of treasury shares024Dividends paid(1,168)(1,46)Purchase of treasury shares024Dividends paid(1,168)(1,46)Net increase (decrease) in short-term borrowings90024Dividends paid(1,168)(1,46)Net increase (decrease) in cospo of consolidation-(85)Other, net(61)(16)Net increase (decrease) in cash and cash equivalents(173)-Vet increase (decrea			9,571
Income taxes paid(3,622)(2,56)Net cash provided by (used in) operating activities8,2378,22Cash flows from investing activities8,2378,22Purchase of property, plant and equipment and intangible assets(5,329)(7,11)Proceeds from sales of property, plant and equipment and intangible assets3,50812Purchase of investment securities1094Loan advances(287)(6)Collection of loans receivable2736Purchase of shares of subsidiaries resulting in change in scope of consolidation(17)-Payments into time deposits3,1663,84Proceeds from withdrawal of time deposits(3,273)(3,81)Proceeds from ong activities(2,408)(7,42)Cash flows from long-term borrowings900-Proceeds from sales of treasury shares024Purchase of treasury shares024Purchase of treasury shares024Dividends paid(1,168)(1,46)Purchase for cash and cash equivalents(11)(24Dividends paid(1,168)(1,46)Proceeds from sales on cash and cash equivalents(61)(15Net cash provided by (used in) financing activities(61)(15String reserves in cash and cash equivalents(173)0Purchase (decrease) in cash and cash equivalents(173)0String reserves in cash and cash equivalents(14,692)(1,44)As and cash equivalents(4,692)			1,187
Net cash provided by (used in) operating activities8,2378,237Cash flows from investing activities86Purchase of property, plant and equipment and intangible assets3,50812Proceeds from sales of property, plant and equipment and intangible assets3,50812Purchase of investment securities(21)(32Proceeds from sales of investment securities1094Loan advances(287)(6Collection of loans receivable2738Purchase of subsidiaries resulting in change in scope of consolidation(17)7Payments into time deposits3,1663,84Other, net(537)(22Net cash provided by (used in) investing activities(2408)(7,47Cash flows from financing activities022Cash flows from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation022Purchase of treasury shares022(35Proceeds from sales of oconsolidation-(85Other, net(11)(24(2408)(14,44Payments of long-term borrowings90022(35Proceeds from sales of neasury shares022(35Proceeds from sales of neasury shares022(44Purchase of treasury shares022(35Proceeds from sales of nease of consolidation-(85Other, net(61)(19(11)Other, net(61)(19(10,	Interest paid	(41)	(20)
Cash flows from investing activities(7,11)Purchase of property, plant and equipment and intangible assets(5,329)(7,11)Proceeds from sales of property, plant and equipment and intangible assets3,50812Purchase of investment securities(21)(32)Purchase of investment securities(21)(32)Proceeds from sales of investment securities(287)(6)Collection of loans receivable2738Purchase of shares of subsidiaries resulting in change in scope of consolidation(17)(17)Payments into time deposits(3,273)(3,81)Proceeds from withdrawal of time deposits(3,273)(3,81)Proceeds from financing activities(2,408)(7,41)Cash flows from financing activities(2,408)(7,41)Cash flows from financing activities(2,408)(7,41)Cash flows from financing activities(2,408)(7,41)Cash flows from financing activities(2,408)(7,41)Proceeds from sales of treasury shares024Purchase of treasury shares024Purchase of treasury shares024Purchase of treasury shares024Other, net(61)(11)Other, net(61)(15)Other, net(61)(15)Other, net(61)(15)Other, net(61)(15)Other, net(61)(15)Other, net(61)(15)Other, net(61)(15)		(3,622)	(2,504)
Purchase of property, plant and equipment and intangible assets $(5,329)$ $(7,11)$ Proceeds from sales of property, plant and equipment and intangible assets $3,508$ 12 Purchase of investment securities (21) (32) Purchase of investment securities 109 4 Loan advances (287) (9) Collection of loans receivable 273 8 Purchase of shares of subsidiaries resulting in change in scope of consolidation (17) $-$ Payments into time deposits $(3,273)$ $(3,81)$ Proceeds from withdrawal of time deposits $(3,273)$ $(3,81)$ Proceeds from withdrawal of time deposits $(3,273)$ $(3,81)$ Proceeds from financing activities $(2,408)$ $(7,42)$ Cash flows from financing activities $(2,408)$ $(7,42)$ Net increase (decrease) in short-term borrowings 900 $-$ Proceeds from sales of treasury shares 0 22 Purchase of treasury shares 0 22 Purchase of treasury shares 0 22 Purchase of treasury shares (111) (24) Dividends paid $(1,168)$ $(1,44)$ Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation $-$ Other, net (61) (15) Net cash provided by (used in) financing activities $(10,348)$ Set cash provided by (used in) financing activities $(16,087)$ Cash and cash equivalents $(4,692)$ $(1,44)$ Cash	Net cash provided by (used in) operating activities	8,237	8,232
Proceeds from sales of property, plant and equipment and intangible assets3,50812Purchase of investment securities(21)(32Proceeds from sales of investment securities1094Loan advances(287)(6Collection of loans receivable27358Purchase of shares of subsidiaries resulting in change in scope of consolidation(17)6Payments into time deposits3,1663,84Other, net(537)(22Net cash provided by (used in) investing activities(2,408)(7,47)Cash flows from financing activities(754)71Proceeds from sales of treasury shares022Purchase of treasury shares022Purchase flow spaid(1,168)(1,46)Payments from changes in scope of consolidation-(82Other, net(61)(15Net cash provided by (used in) financing activities022Proceeds from sales of treasury shares022Ourchase of treasury shares022Dividends paid(1,168)(1,46)Other, net(61)(15Other, net(61)(15Net cash provided by (used in) financing activities(173)Other, net(61)(15Other, net(61)(15Net cash provided by (used in) financing activities(173)Other, net(61)(15Net cash provided by (used in) financing activities(173)Other, net(61) <td< td=""><td>Cash flows from investing activities</td><td></td><td></td></td<>	Cash flows from investing activities		
assets3,50812Purchase of investment securities(21)(32Proceeds from sales of investment securities1094Loan advances(287)(9Collection of loans receivable2738Purchase of subsidiaries resulting in change in scope of consolidation(17)6Payments into time deposits(3,273)(3,81Proceeds from withdrawal of time deposits3,1663,84Other, net(537)(22Net cash provided by (used in) investing activities(754)71Proceeds from long-term borrowings900900Repayments of long-term borrowings(9,252)(35Proceeds from sales of treasury shares024Dividends paid(1,168)(1,144Payments from change in scope of consolidation-(61)Other, net(61)(15Net cash provided by (used in) financing activities-(85Other, net(61)(15Net cash provided by (used in) financing activities(173)-Vet increase (decrease) in cash and cash equivalents(173)-Vet increase (decrease) in cash and cash equivalents(173)-Vet cash provided by (used in) financing activities(173)-Steffect of exchange rate change on cash and cash equivalents(4,692)(1,45Cash and eash equivalents(4,692)(1,45Cash and eash equivalents(4,692)(1,45Cash and eash equivalents(1,608711,35 </td <td></td> <td>(5,329)</td> <td>(7,118)</td>		(5,329)	(7,118)
assets(21)(32Purchase of investment securities1094Loan advances(287)(9Collection of loans receivable2738Purchase of shares of subsidiaries resulting in change in scope of consolidation(17)6Payments into time deposits(3,273)(3,81)Proceeds from withdrawal of time deposits3,1663,84Other, net(537)(22)Net cash provided by (used in) investing activities(2,408)(7,42)Cash flows from financing activities(754)71Proceeds from sales of treasury shares022Proceeds from sales of treasury shares022Purchase of treasury shares(11)(24Dividends paid(1,168)(1,46Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation-Other, net(61)(15Net cash provided by (used in) financing activities(10,348)Quick as provided by (used in) financing activities(10,348)Other, net(61)(15Net cash provided by (used in) financing activities(10,348)Cash and cash equivalents(4,692)(1,45Cash and cash equivalents<	Proceeds from sales of property, plant and equipment and intangible	3 508	129
Proceeds from sales of investment securities 109 4 Loan advances (287) (9) Collection of loans receivable 273 8 Purchase of shares of subsidiaries resulting in change in scope of consolidation (17) (17) Payments into time deposits $3,166$ $3,84$ Other, net (537) (22) Net cash provided by (used in) investing activities $(2,408)$ $(7,47)$ Cash flows from financing activities (754) 71 Proceeds from long-term borrowings 900 900 Repayments of long-term borrowings 900 22 Purchase of treasury shares 0 22 Purchase of treasury shares (11) (22) Dividends paid $(1,168)$ $(1,46)$ Other, net (61) (15) Other, net (61) (15) Other, net $(10,348)$ $(2,21)$ Dividends paid $(1,0,348)$ $(2,21)$ Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation Other, net (61) (15) Net cash provided by (used in) financing activities (173) 0 Vet increase (decrease) in cash and cash equivalents (173) 0 Vet increase (decrease) in cash and cash equivalents $(4,692)$ $(1,42)$ Cash and cash equivalents $(4,692)$ $(1,42)$ Proceeds from sleg of period $16,087$ $11,39$	assets	5,508	127
Loan advances (287) (9) Collection of loans receivable 273 8 Purchase of shares of subsidiaries resulting in change in scope of consolidation (17) (17) Payments into time deposits $3,166$ $3,84$ Proceeds from withdrawal of time deposits $3,166$ $3,84$ Other, net (537) (22) Net cash provided by (used in) investing activities $(2,408)$ $(7,47)$ Cash flows from financing activities $(2,408)$ $(7,47)$ Proceeds from long-term borrowings 900 900 Repayments of long-term borrowings $9,252$ (39) Proceeds from sales of treasury shares 0 22 Purchase of treasury shares (111) (22) Dividends paid $(1,168)$ $(1,46)$ Other, net (61) (16) Other, net (61) (16) Other, net $(10,348)$ $(2,21)$ Stef cof exchange rate change on cash and cash equivalents (173) $(4,692)$ Other increase (decrease) in cash and cash equivalents $(4,692)$ $(1,42)$ Cash and cash	Purchase of investment securities	(21)	(324)
Collection of loans receivable27388Purchase of shares of subsidiaries resulting in change in scope of consolidation(17)(17)Payments into time deposits(3,273)(3,81)Proceeds from withdrawal of time deposits(3,273)(3,81)Other, net(537)(22)Net cash provided by (used in) investing activities(2,408)(7,47)Cash flows from financing activities(2,408)(7,47)Net increase (decrease) in short-term borrowings900(11)Proceeds from long-term borrowings(9,252)(39)Proceeds from sales of treasury shares024Purchase of treasury shares024Dividends paid(1,168)(1,46)Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation(61)(15)Other, net(61)(15)(173)Net cash provided by (used in) financing activities(173)(64)Effect of exchange rate change on cash and cash equivalents(1,73)(1,42)Cash and cash equivalents(4,692)(1,42)Cash and cash equivalents(1,6087(1,32)Cash and cash equival	Proceeds from sales of investment securities	109	47
Purchase of shares of subsidiaries resulting in change in scope of consolidation(17)Payments into time deposits(3,273)(3,81Proceeds from withdrawal of time deposits3,1663,84Other, net(537)(22Net cash provided by (used in) investing activities(2,408)(7,47Cash flows from financing activities(754)71Proceeds from long-term borrowings900900Repayments of long-term borrowings(9,252)(35Proceeds from sales of treasury shares024Dividends paid(1,168)(1,46Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation Other, net(61)(15Net cash provided by (used in) financing activities(10,348)(2,21)Effect of exchange rate change on cash and cash equivalents(173)0Vet increase (decrease) in cash and cash equivalents(173)(14,4692)Cash and cash equivalents at beginning of period16,08711,39	Loan advances	(287)	(91)
consolidation(17)Payments into time deposits(3,273)Proceeds from withdrawal of time deposits3,166Other, net(537)Net cash provided by (used in) investing activities(2,408)Cash flows from financing activities(2,408)Net increase (decrease) in short-term borrowings900Repayments of long-term borrowings900Repayments of long-term borrowings(9,252)Proceeds from ales of treasury shares0Qurchase of treasury shares(11)Dividends paid(1,168)Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation-Other, net(61)Net cash provided by (used in) financing activities(10,348)Effect of exchange rate change on cash and cash equivalents(173)Net increase (decrease) in cash and cash equivalents(16,087Net increase (decrease) in cash and cash equivalents(16,087	Collection of loans receivable	273	87
Proceeds from withdrawal of time deposits3,1663,84Other, net(537)(23Net cash provided by (used in) investing activities(2,408)(7,47Cash flows from financing activities(2,408)(7,47Cash flows from long-term borrowings900(7,47Proceeds from long-term borrowings900(7,47Proceeds from long-term borrowings900(7,47Proceeds from sales of treasury shares024Purchase of treasury shares024Dividends paid(1,168)(1,46Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation Other, net(61)(19Net cash provided by (used in) financing activities(10,348)(2,21Effect of exchange rate change on cash and cash equivalents(173)(1,42Cash and cash equivalents at beginning of period16,08711,39		(17)	_
Other, net(537)(23Net cash provided by (used in) investing activities(2,408)(7,47)Cash flows from financing activities(754)71Proceeds from long-term borrowings900900Repayments of long-term borrowings(9,252)(35Proceeds from sales of treasury shares024Purchase of treasury shares(11)(24Dividends paid(1,168)(1,46)Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation Other, net(61)(19Net cash provided by (used in) financing activities(10,348)(2,21)Effect of exchange rate change on cash and cash equivalents(173)(1,45)Net increase (decrease) in cash and cash equivalents(4,692)(1,45)Cash and cash equivalents at beginning of period16,08711,35	Payments into time deposits	(3,273)	(3,818)
Other, net(537)(23Net cash provided by (used in) investing activities(2,408)(7,47)Cash flows from financing activities(754)71Proceeds from long-term borrowings900900Repayments of long-term borrowings(9,252)(35Proceeds from sales of treasury shares024Purchase of treasury shares(11)(24Dividends paid(1,168)(1,46)Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation Other, net(61)(19Net cash provided by (used in) financing activities(10,348)(2,21)Effect of exchange rate change on cash and cash equivalents(173)(1,45)Net increase (decrease) in cash and cash equivalents(4,692)(1,45)Cash and cash equivalents at beginning of period16,08711,35	Proceeds from withdrawal of time deposits	3,166	3,846
Net cash provided by (used in) investing activities(2,408)(7,47)Cash flows from financing activities(2,408)(7,47)Cash flows from financing activities(754)71Net increase (decrease) in short-term borrowings900900Repayments of long-term borrowings90024Proceeds from sales of treasury shares024Purchase of treasury shares024Dividends paid(1,168)(1,46)Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation Other, net(61)(19Net cash provided by (used in) financing activities(10,348)(2,21)Effect of exchange rate change on cash and cash equivalents(173)(1,45)Net increase (decrease) in cash and cash equivalents(16,087)(1,35)		(537)	(230)
Net increase (decrease) in short-term borrowings(754)71Proceeds from long-term borrowings900900Repayments of long-term borrowings90024Proceeds from sales of treasury shares024Purchase of treasury shares024Dividends paid(11)(24Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation Other, net-(85Net cash provided by (used in) financing activities(10,348)(2,21)Effect of exchange rate change on cash and cash equivalents(173)0Net increase (decrease) in cash and cash equivalents(4,692)(1,45)Cash and cash equivalents at beginning of period16,08711,35			(7,473)
Proceeds from long-term borrowings900Repayments of long-term borrowings(9,252)Proceeds from sales of treasury shares0Purchase of treasury shares(11)Dividends paid(1,168)Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation Other, net-(61)(19Net cash provided by (used in) financing activities(10,348)Effect of exchange rate change on cash and cash equivalents(173)Net increase (decrease) in cash and cash equivalents(4,692)Cash and cash equivalents at beginning of period16,087	Net increase (decrease) in short-term borrowings	(754)	710
Repayments of long-term borrowings(9,252)(39Proceeds from sales of treasury shares024Purchase of treasury shares024Dividends paid(11)(24Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation Other, net(11)(24Net cash provided by (used in) financing activities-(85(16)(16)Effect of exchange rate change on cash and cash equivalents(10,348)(2,21)(173)(173)Net increase (decrease) in cash and cash equivalents(4,692)(1,45)(1,45)Cash and cash equivalents at beginning of period16,08711,35(1,35)			-
Proceeds from sales of treasury shares024Purchase of treasury shares(11)(24Dividends paid(1,168)(1,46Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation Other, net-(85Net cash provided by (used in) financing activities(10,348)(2,21)Effect of exchange rate change on cash and cash equivalents(173)0Net increase (decrease) in cash and cash equivalents(4,692)(1,45)Cash and cash equivalents at beginning of period16,08711,35		(9,252)	(398)
Purchase of treasury shares(11)(24Dividends paid(1,168)(1,46)Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation Other, net-(85Net cash provided by (used in) financing activities(10,348)(2,21)Effect of exchange rate change on cash and cash equivalents(173)0Net increase (decrease) in cash and cash equivalents(4,692)(1,45)Cash and cash equivalents at beginning of period16,08711,39			243
Dividends paid(1,168)(1,46)Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation–(85)Other, net–(61)(19)Net cash provided by (used in) financing activities(10,348)(2,21)Effect of exchange rate change on cash and cash equivalents(173)(1,45)Net increase (decrease) in cash and cash equivalents(1,692)(1,45)Cash and cash equivalents at beginning of period16,08711,39		(11)	(248)
Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation—(85Other, net(61)(19Net cash provided by (used in) financing activities(10,348)(2,21Effect of exchange rate change on cash and cash equivalents(173)0Net increase (decrease) in cash and cash equivalents(4,692)(1,45Cash and cash equivalents at beginning of period16,08711,39			(1,462
Other, net(61)(19Net cash provided by (used in) financing activities(10,348)(2,21)Effect of exchange rate change on cash and cash equivalents(173)(173)Net increase (decrease) in cash and cash equivalents(4,692)(1,45)Cash and cash equivalents at beginning of period16,08711,39	Payments from changes in ownership interests in subsidiaries that	_	(858)
Net cash provided by (used in) financing activities(10,348)(2,21)Effect of exchange rate change on cash and cash equivalents(173)(10,348)(2,21)Net increase (decrease) in cash and cash equivalents(173)(1,45)(1,45)Cash and cash equivalents at beginning of period16,08711,350(1,35)		(61)	(197
Effect of exchange rate change on cash and cash equivalents(173)Net increase (decrease) in cash and cash equivalents(4,692)Cash and cash equivalents at beginning of period16,087			(2,210)
Net increase (decrease) in cash and cash equivalents(4,692)(1,45)Cash and cash equivalents at beginning of period16,08711,39			(4)
Cash and cash equivalents at beginning of period 16,087 11,39		· · · · ·	(1,455
ash and cash editivalents at end of heriod 0.0	Cash and cash equivalents at end of period	11,395	9,939

SEGMENT INFORMATION

FY 2019 (April 1, 2018 through March 31, 2019) (Millions of Yer							
	Industrial	Ceramics &					
	Products	Materials	Engineering	Tabletop	Total	Adjustments	Consolidated
Net sales:							
External customers	63,171	34,832	19,326	8,472	125,802	_	125,802
Segment profit (loss)	2,333	3,690	2,231	(771)	7,484	—	7,484
Segment assets	51,269	37,405	10,073	7,014	105,762	46,010	151,773
Other items:							
Intersegment sales and transfers	10	70	465	260	807	(807)	_
Depreciation	2,335	1,095	256	371	4,057	_	4,057
Investments in equity- method associates	351	4,458	_	90	4,900	_	4,900
Increases in tangible and intangible fixed assets	1,697	2,290	154	249	4,392	907	5,299

EV 2010 (April 1, 2018 through March 31, 2010)

FY 2020 (April 1, 2019 through March 31, 2020)

FY 2020 (April 1, 2019 through March 31, 2020) (Millions of Yen)							
	Industrial	Ceramics &					
	Products	Materials	Engineering	Tabletop	Total	Adjustments	Consolidated
Net sales:							
External customers	58,579	32,240	22,326	7,465	120,611	—	120,611
Segment profit (loss)	258	2,218	2,616	(885)	4,207	—	4,207
Segment assets	50,503	39,879	10,971	6,932	108,287	37,636	145,923
Other items:							
Intersegment sales and transfers	14	72	553	260	901	(901)	_
Depreciation	2,483	1,291	288	378	4,442	—	4,442
Investments in equity- method associates	361	5,048	_	74	5,484	_	5,484
Increases in tangible and intangible fixed assets	2,903	5,075	226	232	8,437	528	8,965

Notes: (1) Adjustments column in "Segment assets" denotes unallocated general corporate items which were not assigned to specific segments such as cash, short-term and long-term investments in securities and general managed property.

(2) Adjustments column in "Other items: Intersegment sales and transfers" denotes eliminations of intersegment transactions.

(3) Adjustments column in "Other items: Increases in tangible and intangible fixed assets" denotes capital expenditures of administrative department which were not assigned to specific segments.