Consolidated Financial Results For the Fiscal Year 2019 Ended March 31, 2020 (Japan GAAP)

May 15, 2020

Company name : Nippon Light Metal Holdings Company, Ltd.

Stock exchange listing : First Section of Tokyo

Code number : 5703

URL : https://www.nikkeikinholdings.com/

Representative : Ichiro OKAMOTO, President & Chief Executive Officer
The expected date of the ordinary general shreholders' meeting : June 24, 2020
The expected date of dividends payment : June 25, 2020
The expected date for filing of securities report : June 24, 2020

Additional documents to supplement financial results : Yes

IR presentation : No (for analysts and institutional investors)

(Amounts less than one million yen are rounded off)

1. Consolidated Financial Results for the Year Ended March 31, 2020

(April 1, 2019-March 31, 2020)

(1) Consolidated Results of Operations

(%: changes from the same period of the previous fiscal year)

	Net s	ales	Operatio	ng profit	Ordinaı	ry profit		ributable
			- F		<i>J</i> 1		to owners of parent	
Year ended	Millions	%	Millions	%	Millions	%	Millions	%
lear ended	of yen	70	of yen	/0	of yen	/0	of yen	70
March 31, 2020	465,946	(6.9)	24,607	(18.1)	23,475	(24.5)	7,476	(63.6)
March 31, 2019	500,451	3.9	30,052	0.5	31,084	5.3	20,560	14.1

for the Year ended March 31, 2020 for the Year ended March 31, 2019

	Net profit per share (basic)	Net profit per share (diluted)	Return on equity (ROE)	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
Year ended	Yen	Yen	%	%	%
March 31, 2020	12.07	_	4.0	4.9	5.3
March 31, 2019	33.20	_	11.4	6.6	6.0

(Reference) Equity in net profit of affiliates:

¥268 million ¥680 million for the Year ended March 31, 2020 for the Year ended March 31, 2019

(2) Consolidated Financial Position

,				
	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2020	470,004	201,198	39.6	300.83
As of March 31, 2019	481,303	202,735	39.0	303.37

(Reference) Shareholder's equity:

¥186,275 million ¥187,854 million as of the Year ended March 31, 2020 as of the Year ended March 31, 2019

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(3) Consolidated Cash Flows

	Cash flows from	Cash flows from	Cash flows from	Cash and cash
	operating activities	investing activities	financing activities	equivalents at end of year
Year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2020	48,676	(29,684)	(15,745)	36,296
March 31, 2019	34,644	(22,777)	(8,904)	33,345

2. Dividends

z. Dividenas								
		Annual	dividend p	er share		Total		Ratio of
	End of first quarter	End of second quarter	End of third quarter	Year end	Annual	dividends (annual)	Payout ratio (consolidated)	dividends to net assets (consolidated)
	Yen	Yen	Yen	Yen	Yen	Millions of	%	%
Year ended March 31, 2019	_	4.00	_	5.00	9.00	yen 5,574	27.1	3.1
March 31, 2020	_	4.00	_	5.00	9.00	5,574	74.6	3.0
Year ending March 31, 2021 (forecast)	_	_		_	_		_	

^{*} Forecast of dividends for the year ending March 31, 2021, remains indeterminate due to unavailability of a rational performance forecast at the current time.

3. Forecast of Consolidated Financial Results for the Year Ending March 31, 2021

(April 1, 2020-March 31, 2021)

Forecast of financial results for the year ending March 31, 2021, remains indeterminate due to the difficulty of making a reasonable assessment at the current time as a consequence of the global spread of COVID-19. The forecast will be promptly disclosed when it becomes possible to do so.

*Notes

(1) Changes of important subsidiaries during the period

(2) Changes in accounting policies and changes or restatement of accounting estimates

(i) Changes in accounting policies caused by revision of accounting standards : Yes

(ii) Changes in accounting policies other than (i) : None
(iii) Changes in accounting estimates : None

(iii) Changes in accounting estimates : None
(iv) Restatements : None

(3) Number of shares outstanding (common stock)

(i) Number of shares outstanding at end of period (including treasury stock)

٠.	uniser of shares substanting at the of period (meru	ang treasury steem,
	As of the Year ended March 31, 2020	619,937,500 shares
	As of the Year ended March 31, 2019	619,937,500 shares

(ii) Number of treasury stock at end of period

As of the Year ended March 31, 2020	725,769shares
As of the Year ended March 31, 2019	720,629 shares

(iii) Average number of shares outstanding during the term

For the Year ended March 31, 2020	619,214,426 shares
For the Year ended March 31, 2019	619,220,839 shares

^{*}This financial summary is not subject to audit.

^{*} Explanations and other special notes concerning the appropriate use of business performance forecasts:

⁻ The forward-looking statements such as result forecasts included in this document are based on the information available to the Company at the time of the announcement and on certain assumptions considered reasonable, and the Company makes no representations as to their achievability. Actual results may differ materially from the forecast depending on a range of factors.

[Attached documents] Consolidated Financial Statements

1: Consolidated Balance Sheets

Assertable		(Millions of yen)
Current assets 33,417 36,349 Notes and accounts receivable – trade 123,039 105,458 Electronically recorded monetary claims – operating 29,642 27,575 Finished products 30,453 28,813 Work-in-progress, including costs related to construction-type contracts 19,105 19,309 Raw material and supplies 22,231 18,788 Other current assets 9,848 10,767 Allowance for doubtful accounts (497) (385) Total current assets 4(497) (385) Total current assets 140,766 152,490 Fixed assets 140,766 152,490 Accumulated depreciation (94,772) (96,976) Buildings and structures (Net amount) 45,994 55,514 Machinery and equipment 290,629 298,133 Accumulated depreciation (246,465) (249,029) Machinery and equipment (Net amount) 41,164 49,104 Tools, furniture and fixtures 33,317 35,869 Accumulated depreciation (29,593) 30,2			
Cash and deposits 33,417 36,349 Notes and accounts receivable – trade 123,039 105,458 Electronically recorded monetary claims – operating 29,642 27,575 Finished products 30,453 28,515 Work in progress, including costs related to construction type contracts 19,105 19,309 Raw material and supplies 22,231 18,788 Other current assets 9,848 10,767 Allowance for doubtful accounts (497) (385) Total current assets 267,238 246,374 Fixed assets Property, plant and equipment 40,772 96,076 Buildings and structures 140,766 152,490 Accumulated depreciation (94,772) 96,076 Buildings and structures(Net amount) 45,994 55,514 Machinery and equipment 290,629 298,133 Accumulated depreciation (246,465) (249,029) Machinery and equipment (Net amount) 41,164 49,104 Tools, furniture and fixtures 33,317 35,869 Accumulated deprecia	Assets		
Notes and accounts receivable – trade 123,039 105,458 Electronically recorded monetary claims – operating 29,642 27,575 Finished products 30,453 28,513 Work-in-progress, including costs related to construction-type contracts 19,105 19,309 Raw material and supplies 22,231 18,788 Other current assets 497 385 Total current assets 267,238 246,374 Fixed assets 267,238 246,374 Fixed assets 140,766 152,490 Accumulated depreciation (94,772) (96,976) Accumulated depreciation (94,772) (96,976) Buildings and structures(Net amount) 45,994 55,514 Machinery and equipment (246,465) (249,029) Machinery and equipment (Net amount) 44,164 49,104 Tools, furniture and fixtures 34,317 35,869 Accumulated depreciation (29,593) (30,211) Tools, furniture and fixtures (Net amount) 4,724 5,658 Land 54,663 54,587 <td>Current assets</td> <td></td> <td></td>	Current assets		
Electronically recorded monetary claims – operating 29,642 27,575 Finished products 30,453 28,513 Work-in-progress, including costs related to construction-type contracts 19,105 19,309 Raw material and supplies 22,231 18,788 Other current assets 9,848 10,767 Allowance for doubtful accounts (497) 385 Total current assets 267,238 246,374 Fixed assets 140,766 152,490 Property, plant and equipment 140,766 152,490 Accumulated depreciation (94,772) 96,976 Buildings and structures(Net amount) 45,994 55,514 Machinery and equipment 290,629 298,133 Accumulated depreciation (246,465) (249,029) Machinery and equipment (Net amount) 44,164 49,104 Tools, furniture and fixtures 34,317 35,869 Accumulated depreciation (29,593) (30,211) Tools, furniture and fixtures(Net amount) 4,724 5,658 Land 1,025 8,894<	Cash and deposits	33,417	36,349
Finished products 30,453 28,513 Work 'in' progress, including costs related to construction type contracts 19,105 19,309 Raw material and supplies 22,231 18,788 Other current assets 9,848 10,767 Allowance for doubtful accounts (497) (385) Total current assets 267,238 246,374 Fixed assets Property, plant and equipment 140,766 152,490 Buildings and structures 140,766 152,490 Accumulated depreciation (94,772) (96,976) Buildings and structures(Net amount) 45,994 55,514 Machinery and equipment 290,629 298,133 Accumulated depreciation (246,465) (249,029) Machinery and equipment (Net amount) 41,164 49,104 Tools, furniture and fixtures 34,317 35,869 Accumulated depreciation (29,593) (30,211) Tools, furniture and fixtures (Net amount) 4,724 5,658 Land 15,023 8,894 Tools, furniture and fixtures 15,	Notes and accounts receivable – trade	123,039	105,458
Work in progress, including costs related to construction type contracts 19,105 19,309 Raw material and supplies 22,231 18,788 Other current assets 9,848 10,767 Allowance for doubtful accounts (497) (385) Total current assets 267,238 246,374 Fixed assets Property, plant and equipment Buildings and structures 140,766 152,490 Accumulated depreciation (94,772) (96,976) Buildings and structures(Net amount) 45,994 55,514 Machinery and equipment 290,629 298,133 Accumulated depreciation (246,465) (249,029) Machinery and equipment (Net amount) 44,164 49,104 Tools, furniture and fixtures 34,317 35,869 Accumulated depreciation (29,593) (30,211) Tools, furniture and fixtures(Net amount) 4,724 5,658 Land 54,663 54,587 Construction in progress 15,023 8,894 Total property, plant and equipment	Electronically recorded monetary claims - operating	29,642	27,575
Raw material and supplies 22,231 18,788 Other current assets 9,848 10,767 Allowance for doubtful accounts (497) (385) Total current assets 267,238 246,374 Fixed assets Froperty, plant and equipment 54,90 Buildings and structures (94,772) (96,976) Buildings and structures(Net amount) 45,994 55,514 Machinery and equipment 290,629 298,133 Accumulated depreciation (246,465) (249,029) Machinery and equipment (Net amount) 44,164 49,104 Tools, furniture and fixtures 34,317 35,869 Accumulated depreciation (29,593) 30,211 Tools, furniture and fixtures(Net amount) 4,724 5,658 Land 54,663 54,867 Construction-in-progress 15,023 8,894 Total property, plant and equipment 164,568 173,757 Intangible assets 3,555 4,312 Total intangible assets 5,554 5,867 Investment s an	Finished products	30,453	28,513
Other current assets 9,848 10,767 Allowance for doubtful accounts (497) 3885 Total current assets 267,238 246,374 Fixed assets Property, plant and equipment 140,766 152,490 Accumulated depreciation (94,772) (96,976) Buildings and structures(Net amount) 45,994 55,514 Machinery and equipment 290,629 298,133 Accumulated depreciation (246,465) (249,029) Machinery and equipment (Net amount) 44,164 49,104 Tools, furniture and fixtures 34,317 35,869 Accumulated depreciation (29,593) 30,211 Tools, furniture and fixtures(Net amount) 4,724 5,658 Land 54,663 54,872 Construction in progress 15,023 8,894 Total property, plant and equipment 164,568 17,375 Intangible assets 3,555 4,312 Goodwill 1,999 1,555 Other intangible assets 3,554 5,867	Work-in-progress, including costs related to construction-type contracts	19,105	19,309
Allowance for doubtful accounts (497) (385) Total current assets 267,238 246,374 Fixed assets 267,238 246,374 Fixed assets 34,374 34,374 Property, plant and equipment 56,976 140,766 152,490 Accumulated depreciation (94,772) (96,976) Buildings and structures(Net amount) 45,994 55,514 Machinery and equipment 290,629 298,133 Accumulated depreciation (246,465) (249,029) Machinery and equipment (Net amount) 44,164 49,104 Tools, furniture and fixtures 34,317 35,869 Accumulated depreciation (29,593) (30,211) Tools, furniture and fixtures(Net amount) 4,724 5,658 Land 54,663 54,587 Construction-in-progress 15,023 8,894 Total property, plant and equipment 164,568 173,757 Intangible assets 3,555 4,312 Total intangible assets 3,555 4,312 Total inta	Raw material and supplies	22,231	18,788
Total current assets 267,238 246,374 Fixed assets Property, plant and equipment 140,766 152,490 Accumulated depreciation (94,772) (96,976) Buildings and structures(Net amount) 45,994 55,514 Machinery and equipment 290,629 298,133 Accumulated depreciation (246,465) (249,029) Machinery and equipment (Net amount) 44,164 49,104 Tools, furniture and fixtures 34,317 35,869 Accumulated depreciation (29,593) (30,211) Tools, furniture and fixtures(Net amount) 4,724 5,658 Land 54,663 54,587 Construction-in-progress 15,023 8,894 Total property, plant and equipment 164,568 173,757 Intangible assets 5,554 5,867 Other intangible assets 5,554 5,867 Investments and other assets 5,554 5,867 Investments and other assets 29,623 27,560 Deferred tax assets 6,618 8,981	Other current assets	9,848	10,767
Fixed assets Property, plant and equipment 140,766 152,490 Accumulated depreciation (94,772) (96,976) Buildings and structures(Net amount) 45,994 55,514 Machinery and equipment 290,629 298,133 Accumulated depreciation (246,465) (249,029) Machinery and equipment (Net amount) 44,164 49,104 Tools, furniture and fixtures 34,317 35,869 Accumulated depreciation (29,593) (30,211) Tools, furniture and fixtures(Net amount) 4,724 5,658 Land 54,663 54,587 Construction-in-progress 15,023 8,894 Total property, plant and equipment 164,568 173,757 Intangible assets 3,555 4,312 Total intangible assets 3,555 4,312 Total intangible assets 5,554 5,867 Investments and other assets 6,618 8,981 Other assets 6,618 8,981 Other assets 7,924 7,732	Allowance for doubtful accounts	(497)	(385)
Property, plant and equipment 140,766 152,490 Accumulated depreciation (94,772) (96,976) Buildings and structures(Net amount) 45,994 55,514 Machinery and equipment 290,629 298,133 Accumulated depreciation (246,465) (249,029) Machinery and equipment (Net amount) 44,164 49,104 Tools, furniture and fixtures 34,317 35,869 Accumulated depreciation (29,593) (30,211) Tools, furniture and fixtures(Net amount) 4,724 5,658 Land 54,663 54,587 Construction-in-progress 15,023 8,894 Total property, plant and equipment 164,568 173,757 Intangible assets 3,555 4,312 Goodwill 1,999 1,555 Other intangible assets 5,554 5,867 Investments and other assets 29,623 27,560 Deferred tax assets 6,618 8,981 Other assets 7,924 7,732 Allowance for doubtful accounts 6,222 (267) Total investments and other assets	Total current assets	267,238	246,374
Buildings and structures 140,766 152,490 Accumulated depreciation (94,772) (96,976) Buildings and structures(Net amount) 45,994 55,514 Machinery and equipment 290,629 298,133 Accumulated depreciation (246,465) (249,029) Machinery and equipment (Net amount) 44,164 49,104 Tools, furniture and fixtures 34,317 35,869 Accumulated depreciation (29,593) (30,211) Tools, furniture and fixtures(Net amount) 4,724 5,658 Land 54,663 54,587 Construction-in-progress 15,023 8,894 Total property, plant and equipment 164,568 173,757 Intangible assets 164,568 173,757 Intangible assets 3,555 4,312 Total intangible assets 29,623 27,560 Deferred tax assets 6,618 8,981 Other assets 6,618 8,981 Other assets 7,924 7,732 Allowance for doubtful accounts 43,943 <td>Fixed assets</td> <td></td> <td>_</td>	Fixed assets		_
Accumulated depreciation (94,772) (96,976) Buildings and structures(Net amount) 45,994 55,514 Machinery and equipment 290,629 298,133 Accumulated depreciation (246,465) (249,029) Machinery and equipment (Net amount) 44,164 49,104 Tools, furniture and fixtures 34,317 35,869 Accumulated depreciation (29,593) (30,211) Tools, furniture and fixtures(Net amount) 4,724 5,658 Land 54,663 54,587 Construction in progress 15,023 8,894 Total property, plant and equipment 164,568 173,757 Intangible assets 3,555 4,312 Total intangible assets 5,554 5,867 Investments and other assets 5,554 5,867 Investment securities 29,623 27,560 Deferred tax assets 6,618 8,981 Other assets 7,924 7,732 Allowance for doubtful accounts (222) (267) Total investments and other assets 43,943 44,006 Total fixed assets	Property, plant and equipment		
Buildings and structures(Net amount) 45,994 55,514 Machinery and equipment 290,629 298,133 Accumulated depreciation (246,465) (249,029) Machinery and equipment (Net amount) 44,164 49,104 Tools, furniture and fixtures 34,317 35,869 Accumulated depreciation (29,593) (30,211) Tools, furniture and fixtures(Net amount) 4,724 5,658 Land 54,663 54,587 Construction in progress 15,023 8,894 Total property, plant and equipment 164,568 173,757 Intangible assets 3,555 4,312 Total intangible assets 3,555 4,312 Total intangible assets 5,554 5,867 Investments and other assets 29,623 27,560 Deferred tax assets 6,618 8,981 Other assets 7,924 7,732 Allowance for doubtful accounts (222) (267) Total investments and other assets 43,943 44,006 Total fixed assets 214,065 223,630	Buildings and structures	140,766	152,490
Machinery and equipment 290,629 298,133 Accumulated depreciation (246,465) (249,029) Machinery and equipment (Net amount) 44,164 49,104 Tools, furniture and fixtures 34,317 35,869 Accumulated depreciation (29,593) (30,211) Tools, furniture and fixtures(Net amount) 4,724 5,658 Land 54,663 54,587 Construction-in-progress 15,023 8,894 Total property, plant and equipment 164,568 173,757 Intangible assets 3,555 4,312 Other intangible assets 3,555 4,312 Total intangible assets 5,554 5,867 Investments and other assets 29,623 27,560 Deferred tax assets 6,618 8,981 Other assets 7,924 7,732 Allowance for doubtful accounts (222) (267) Total investments and other assets 43,943 44,006 Total fixed assets 214,065 223,630	Accumulated depreciation	(94,772)	(96,976)
Accumulated depreciation (246,465) (249,029) Machinery and equipment (Net amount) 44,164 49,104 Tools, furniture and fixtures 34,317 35,869 Accumulated depreciation (29,593) (30,211) Tools, furniture and fixtures (Net amount) 4,724 5,658 Land 54,663 54,587 Construction in progress 15,023 8,894 Total property, plant and equipment 164,568 173,757 Intangible assets 3,555 4,312 Goodwill 1,999 1,555 Other intangible assets 3,555 4,312 Total intangible assets 5,554 5,867 Investments and other assets 29,623 27,560 Deferred tax assets 6,618 8,981 Other assets 7,924 7,732 Allowance for doubtful accounts (222) (267) Total investments and other assets 43,943 44,006 Total fixed assets 214,065 223,630	Buildings and structures(Net amount)	45,994	55,514
Machinery and equipment (Net amount) 44,164 49,104 Tools, furniture and fixtures 34,317 35,869 Accumulated depreciation (29,593) (30,211) Tools, furniture and fixtures(Net amount) 4,724 5,658 Land 54,663 54,587 Construction-in-progress 15,023 8,894 Total property, plant and equipment 164,568 173,757 Intangible assets 3,555 4,312 Total intangible assets 3,555 4,312 Total intangible assets 5,554 5,867 Investments and other assets 29,623 27,560 Deferred tax assets 6,618 8,981 Other assets 7,924 7,732 Allowance for doubtful accounts (222) (267) Total investments and other assets 43,943 44,006 Total fixed assets 214,065 223,630	Machinery and equipment	290,629	298,133
Tools, furniture and fixtures 34,317 35,869 Accumulated depreciation (29,593) (30,211) Tools, furniture and fixtures(Net amount) 4,724 5,658 Land 54,663 54,587 Construction-in-progress 15,023 8,894 Total property, plant and equipment 164,568 173,757 Intangible assets 3,555 4,312 Other intangible assets 3,555 4,312 Total intangible assets 5,554 5,867 Investments and other assets 29,623 27,560 Deferred tax assets 6,618 8,981 Other assets 7,924 7,732 Allowance for doubtful accounts (222) (267) Total investments and other assets 43,943 44,006 Total fixed assets 214,065 223,630	Accumulated depreciation	(246,465)	(249,029)
Accumulated depreciation (29,593) (30,211) Tools, furniture and fixtures(Net amount) 4,724 5,658 Land 54,663 54,587 Construction-in-progress 15,023 8,894 Total property, plant and equipment 164,568 173,757 Intangible assets 3,555 4,312 Goodwill 1,999 1,555 Other intangible assets 3,555 4,312 Total intangible assets 5,554 5,867 Investments and other assets 29,623 27,560 Deferred tax assets 6,618 8,981 Other assets 7,924 7,732 Allowance for doubtful accounts (222) (267) Total investments and other assets 43,943 44,006 Total fixed assets 214,065 223,630	Machinery and equipment (Net amount)	44,164	49,104
Tools, furniture and fixtures(Net amount) 4,724 5,658 Land 54,663 54,587 Construction-in-progress 15,023 8,894 Total property, plant and equipment 164,568 173,757 Intangible assets 3,555 1,557 Goodwill 1,999 1,555 Other intangible assets 3,555 4,312 Total intangible assets 5,554 5,867 Investments and other assets 29,623 27,560 Deferred tax assets 6,618 8,981 Other assets 7,924 7,732 Allowance for doubtful accounts (222) (267) Total investments and other assets 43,943 44,006 Total fixed assets 214,065 223,630	Tools, furniture and fixtures	34,317	35,869
Land 54,663 54,587 Construction-in-progress 15,023 8,894 Total property, plant and equipment 164,568 173,757 Intangible assets 3,555 4,312 Goodwill 1,999 1,555 Other intangible assets 3,555 4,312 Total intangible assets 5,554 5,867 Investments and other assets 29,623 27,560 Deferred tax assets 6,618 8,981 Other assets 6,618 8,981 Other assets 7,924 7,732 Allowance for doubtful accounts (222) (267) Total investments and other assets 43,943 44,006 Total fixed assets 214,065 223,630	Accumulated depreciation	(29,593)	(30,211)
Construction-in-progress 15,023 8,894 Total property, plant and equipment 164,568 173,757 Intangible assets 3,555 1,999 1,555 Other intangible assets 3,555 4,312 Total intangible assets 5,554 5,867 Investments and other assets 29,623 27,560 Deferred tax assets 6,618 8,981 Other assets 7,924 7,732 Allowance for doubtful accounts (222) (267) Total investments and other assets 43,943 44,006 Total fixed assets 214,065 223,630	Tools, furniture and fixtures(Net amount)	4,724	5,658
Total property, plant and equipment 164,568 173,757 Intangible assets 3,000 1,999 1,555 Other intangible assets 3,555 4,312 Total intangible assets 5,554 5,867 Investments and other assets 29,623 27,560 Deferred tax assets 6,618 8,981 Other assets 7,924 7,732 Allowance for doubtful accounts (222) (267) Total investments and other assets 43,943 44,006 Total fixed assets 214,065 223,630	Land	54,663	54,587
Intangible assets Goodwill 1,999 1,555 Other intangible assets 3,555 4,312 Total intangible assets 5,554 5,867 Investments and other assets 29,623 27,560 Deferred tax assets 6,618 8,981 Other assets 7,924 7,732 Allowance for doubtful accounts (222) (267) Total investments and other assets 43,943 44,006 Total fixed assets 214,065 223,630	Construction-in-progress	15,023	8,894
Goodwill 1,999 1,555 Other intangible assets 3,555 4,312 Total intangible assets 5,554 5,867 Investments and other assets 29,623 27,560 Deferred tax assets 6,618 8,981 Other assets 7,924 7,732 Allowance for doubtful accounts (222) (267) Total investments and other assets 43,943 44,006 Total fixed assets 214,065 223,630	Total property, plant and equipment	164,568	173,757
Other intangible assets 3,555 4,312 Total intangible assets 5,554 5,867 Investments and other assets 29,623 27,560 Deferred tax assets 6,618 8,981 Other assets 7,924 7,732 Allowance for doubtful accounts (222) (267) Total investments and other assets 43,943 44,006 Total fixed assets 214,065 223,630	Intangible assets		_
Total intangible assets 5,554 5,867 Investments and other assets 29,623 27,560 Deferred tax assets 6,618 8,981 Other assets 7,924 7,732 Allowance for doubtful accounts (222) (267) Total investments and other assets 43,943 44,006 Total fixed assets 214,065 223,630	Goodwill	1,999	1,555
Investments and other assets 29,623 27,560 Investment securities 29,623 27,560 Deferred tax assets 6,618 8,981 Other assets 7,924 7,732 Allowance for doubtful accounts (222) (267) Total investments and other assets 43,943 44,006 Total fixed assets 214,065 223,630	Other intangible assets	3,555	4,312
Investment securities 29,623 27,560 Deferred tax assets 6,618 8,981 Other assets 7,924 7,732 Allowance for doubtful accounts (222) (267) Total investments and other assets 43,943 44,006 Total fixed assets 214,065 223,630	Total intangible assets	5,554	5,867
Deferred tax assets 6,618 8,981 Other assets 7,924 7,732 Allowance for doubtful accounts (222) (267) Total investments and other assets 43,943 44,006 Total fixed assets 214,065 223,630	Investments and other assets		_
Other assets 7,924 7,732 Allowance for doubtful accounts (222) (267) Total investments and other assets 43,943 44,006 Total fixed assets 214,065 223,630	Investment securities	29,623	27,560
Allowance for doubtful accounts Total investments and other assets Total fixed assets $ \begin{array}{c} (222) \\ 43,943 \\ 214,065 \\ 223,630 \end{array} $	Deferred tax assets	6,618	8,981
Total investments and other assets 43,943 44,006 Total fixed assets 214,065 223,630	Other assets	7,924	7,732
Total fixed assets 214,065 223,630	Allowance for doubtful accounts	(222)	(267)
	Total investments and other assets	43,943	44,006
Total assets 481,303 470,004	Total fixed assets	214,065	223,630
	Total assets	481,303	470,004

	As of March 31, 2019	As of March 31, 2020
Liabilities		
Current liabilities		
Notes and accounts payable – trade	76,244	63,826
Short-term borrowings	55,411	52,602
Current portion of long-term debt	14,496	10,068
Income taxes payable	3,422	2,654
Other current liabilities	34,791	33,191
Total current liabilities	184,364	162,341
Long-term liabilities	•	_
Bonds	666	653
Long-term debt	68,997	69,299
Liabilities for retirement benefits	19,741	20,115
Provision for environmental measures	-	10,609
Other long-term liabilities	4,800	5,789
Total long-term liabilities	94,204	106,465
Total liabilities	278,568	268,806
Net assets	•	_
Shareholders' equity		
Common stock	46,525	46,525
Additional paid-in capital	19,500	18,983
Retained earnings	117,206	119,108
Treasury stock, at cost	(68)	(69)
Total shareholders' equity	183,163	184,547
Accumulated other comprehensive income		
Net unrealized gains (losses) on securities	3,322	2,230
Net unrealized gains (losses) on hedges	(9)	(120)
Land revaluation surplus	145	145
Foreign currency translation adjustments	2,434	1,084
Remeasurements of defined benefits plans	(1,201)	(1,611)
Total accumulated other comprehensive income	4,691	1,728
Non-controlling interests	14,881	14,923
Total net assets	202,735	201,198
Total liabilities and net assets	481,303	470,004

2: Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

Net sales Cost of sales	Year ended (March 31, 2019) 500,451 403,194 97,257	Year ended (March 31, 2020) 465,946
Cost of sales	403,194 97,257	
	97,257	050.005
		372,337
Gross profit	CT 205	93,609
Selling, general and administrative expenses	67,205	69,002
Operating profit	30,052	24,607
Non-operating profit		
Interest income	81	85
Dividend income	289	302
Equity in earnings of affiliates	680	268
Rental income	804	760
Technical support fee	666	403
Other	2,354	1,596
Total non-operating profit	4,874	3,414
Non-operating expenses		· · · · · · · · · · · · · · · · · · ·
Interest expense	1,301	1,211
Loss on disposal of fixed assets	575	466
Rental expense	758	592
Other	1,208	$2,\!277$
Total non-operating expenses	3,842	4,546
Ordinary profit	31,084	23,475
Special gains		
Gain on step acquisitions	1,371	_
Total special gains	1,371	
Special losses		
Environmental expenses	_	11,000
Loss on impairment of fixed assets	957	_
Loss on valuation of investment securities	386	_
Total special losses	1,343	11,000
Profit before income taxes	31,112	12,475
Income taxes - current	7,342	4,897
Income taxes - deferred	1,764	(1,707)
Total income taxes	9,106	3,190
Net profit	22,006	9,285
Profit attributable to non-controlling interests	1,446	1,809
Profit attributable to owners of parent	20,560	7,476

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Consolidated	Statementa	of Conr	archanciia	Income
Componidated	Dialements	OI COIII	OT CITCITOT & C	THOUME

Consolidated Statements of Conprehensive Income	(Millions of yen)
	Year ended	Year ended
	(March 31,	(March 31,
	2019)	2020)
Net profit	22,006	9,285
Other comprehensive income		
Net unrealized gains (losses) on securities	(890)	(1,088)
Net unrealized gains (losses) on hedges	135	(111)
Foreign currency translation adjustments	(413)	(1,281)
Remeasurements of defined benefit plans	(766)	(438)
Equity of other comprehensive income (losses) of affiliates	(397)	(232)
Total other comprehensive income (losses)	(2,331)	(3,150)
Comprehensive income	19,675	6,135
Comprehensive income attributable to owners of parent	18,409	4,513
Comprehensive income attributable to non-controlling interests	1,266	1,622

3: Consolidated Statements of Cash Flows

Cash flows from operating activities Your ended (March 31, 2020) Vosa ended (March 31, 2020) Profit before income taxes 31,112 12,475 Depreciation and amortization 17,294 18,694 Amortization of goodwill 222 444 Loss (gain) on step acquisitions (1,371) 56 Loss (gain) on valuation of investment securities 386 — Decrease in allowance for doubtful accounts (625) (69) Increase (decrease) in net defined benefit liability (1,110) (242) Increase (decrease) in provision for environmental measures — 10,609 Interest and dividend income (370) (387) (381) Interest expenses 1,301 12211 Equity in earnings of affiliates (680) (268) Decrease (increase) in notes and accounts receivable - trade (3,721) (10,359) (368) (268) Increase in inventories (4,186) 4,878 (1,131) 750 Subtotal (4,186) 4,878 (1,131) 750 Subtotal (4,186) (4,53) (1,45) (1,63) (1,45)		((Millions of yen)	
Cash flows from operating activities Profit before income taxes 31,112 12,475 Depreciation and amortization 17,294 18,694 Amortization of goodwill 222 444 Loss (gain) on step acquisitions (1,371) 56 Loss (gain) on valuation of investment securities 386 - Loss (gain) on valuation of investment securities 386 - Decrease in allowance for doubtful accounts (625) (69) Increase (decrease) in provision for environmental measures - 10,609 Increase (decrease) in provision for environmental measures - 10,609 Interest comerciase) in provision for environmental measures - 10,609 Interest comerciase) in notes and accounts receivable 'trade 3,812 18,854 Increase (decrease) in notes and accounts payable 'trade 3,812 18,854 Increase in inventories 4,186 4,873 Increase in inventories in inventories 4,186 4,873 Increase in inventories in inventories 4,184 4,187 Other 1,131 7,50 Subtotal			Year ended (March 31,	
Cash flows from operating activities 31,112 12,475 Profit before income taxes 31,112 12,475 Depreciation and amortization 17,294 18,694 Amortization of goodwill 222 444 Loss (gain) on step acquisitions (1,371) 56 Loss (gain) on valuation of investment securities 386 - Decrease in allowance for doubtful accounts (625) (699) Increase (decrease) in provision for environmental measures - 10,009 Interest and dividend income (370) (387) Interest expenses 1,301 1,211 Equity in earnings of affiliates (680) (680) Decrease increase) in notes and accounts receivable - trade 3,812 18,854 Increase increase) in notes and accounts payable - trade 3,812 18,854 Increase (decrease) in notes and accounts payable - trade 3,321 10,355 Increase (decrease) in notes and accounts payable - trade 3,321 10,355 Increase (decrease) in notes and accounts payable - trade 3,321 10,355 Interest paid 1,30 </th <th></th> <th>(March 31,</th>		(March 31,		
Profit before income taxes		2019)		
Depreciation and amortization 17,294 18,694	Cash flows from operating activities			
Amortization of goodwill 222 444 Loss (gain) on step acquisitions (1,371) 56 Loss (gain) on valuation of investment securities 356 - Decrease in allowance for doubtful accounts (625) (69) Increase (decrease) in net defined benefit liability (1,10) (242) Increase (decrease) in provision for environmental measures - 10,609 Interest and dividend income (370) (387) Interest and dividend income (680) (268) Interest and dividend income (680) (268) Decrease (increase) in notes and accounts receivable - trade 3,812 18,854 Increase (decrease) in notes and accounts payable - trade (3,721) (10,359) Increase (decrease) in notes and accounts payable - trade (3,721) (10,359) Other (1,131) 750 Subtotal 41,890 56,641 Interest and dividend income received 58 633 Interest and dividend income received 58 633 Interest and dividend income received 658 632 <tr< td=""><td>Profit before income taxes</td><td>31,112</td><td>12,475</td></tr<>	Profit before income taxes	31,112	12,475	
Loss (gain) on step acquisitions	Depreciation and amortization	17,294	18,694	
Loss on impairment of fixed assets	Amortization of goodwill	222	444	
Loss (gain) on valuation of investment securities 366 69 Decrease in allowance for doubtful accounts 6625 699 Increase (decrease) in not defined benefit liability (1,110) (242) Increase (decrease) in provision for environmental measures - 10,609 Interest and dividend income (370 387) (387) Interest expenses 1,301 1,211 Equity in earnings of affiliates (680) (268) Decrease (increase) in notes and accounts receivable · trade 3,812 18,854 Increase in inventories (4,186) 4,873 Increase (decrease) in notes and accounts payable · trade (3,721) (10,359) Other (1,131) 750 Subtotal (1,131) 750 Subtotal (1,131) 750 Subtotal (1,131) 750 Interest and dividend income received (4,530) (4,1486) (1,165) Settlement package paid (2,029) - 1 Increase takes provided by operating activities (4,530) (7,433) Net cash provided by operating activities (4,530) (7,433) Proceeds from investing activities (2,262) (28,269) Proceeds from purchase of property, plant and equipment (22,262) (28,269) Proceeds from purchase of shares of subsidiaries resulting in (2,201) (53 + 12) Cash flows from financing activities (2,2777) (29,684) Cash flows from financing activities (2,918) Proceeds from purchase of shares of subsidiaries resulting in (3,91) (3,93) Re cash used in investing activities (2,918) Proceeds from financing activities (3,91) (3,93) Re payments from changes in sorpe of consolidation (3,91) (3,93) Other (3,94) (3,	Loss (gain) on step acquisitions	(1,371)	56	
Decrease in allowance for doubtful accounts (625) (69) Increase (decrease) in net defined benefit liability (1,110) (2,42) (1,100) (2,40) (1,100) (2,40) (1,100) (2,40) (1,100) (2,40) (1,100) (2,40) (1,100) (2,40) (1,100) (2,40) (1,100) (2,40) (1,100) (2,40) (Loss on impairment of fixed assets	957	_	
Increase (decrease) in net defined benefit liability 1,110 1,242 1,110 1,009	Loss (gain) on valuation of investment securities	386	_	
Increase (decrease) in provision for environmental measures	Decrease in allowance for doubtful accounts	(625)	(69)	
Interest and dividend income (370) (387) Interest expenses 1,301 1,211 Equity in earnings of affiliates (680) (268) Decrease (increase) in notes and accounts receivable · trade 3,812 18,854 Increase in inventories (4,186) 4,873 Increase (decrease) in notes and accounts payable · trade (1,131) (750) Subtotal (1,131) (750) Subtotal (1,345) (1,345) Interest and dividend income received (658 633 Interest paid (1,345) (1,65) Settlement package paid (2,029) - (1,350) Income taxes paid (4,530) (7,433) Net cash provided by operating activities (4,530) (7,433) Net cash provided by operating activities (2,262) (28,269) Proceeds from sales of property, plant and equipment (22,262) (28,269) Proceeds from sales of property, plant and equipment (20,202) (3,300) Proceeds from purchase of intangible assets (1,373) (1,487) Proceeds from purchase of shares of subsidiaries resulting in (1,201 53 change in scope of consolidation (20,2777) (29,684) Vestable flows from financing activities (20,2777) (29,684) Vestable flows from financing activities (3,54) (1,637) Repayments of long-term debt (19,96) (14,694) Cash flows from financing activities (3,54) (3,58) Proceeds from long-term debt (19,96) (14,694) Cash dividends paid (1,695) (1,695) Payments from changes in ownership interests in subsidiaries that (1,857) (1,586) Dividends paid to non-controlling interests (691) (885) Payments from changes in ownership interests in subsidiaries that (1,857) (1,358) Other (752) (917) Net cash used in financing activities (8,904) (15,745) Effect of exchange rate changes on cash and cash equivalents (3,80) (1,5745) Effect of exchange rate changes on cash and cash equivalents (3,80) (3,574) Cash and cash equivalents at beginning of the year (3,50) (3,50)	Increase (decrease) in net defined benefit liability	(1,110)	(242)	
Interest expenses	Increase (decrease) in provision for environmental measures	_	10,609	
Equity in earnings of affiliates (680) (268) Decrease (increase) in notes and accounts receivable * trade 3,812 18,854 Increase in inventories (4,186) 4,873 Increase (decrease) in notes and accounts payable * trade (3,721) (10,369) Other (1,131) 750 Subtotal 41,890 56,641 Interest and dividend income received 658 633 Interest paid (1,345) (1,655) Settlement package paid (2,029) - Income taxes paid (4,530) (7,433) Net cash provided by operating activities 3,644 48,676 Cash flows from investing activities 20,299 - Payments for purchase of property, plant and equipment 22,262 (28,269) Proceeds from sales of property, plant and equipment 251 122 Payments for purchase of subsidiaries resulting in 1,201 53 change in scope of consolidation (22,772) 29,684 Other (594) (103) Net cash used in investing activities (Interest and dividend income	(370)	(387)	
Decrease (increase) in notes and accounts receivable - trade 3,812 18,854 Increase in inventories (4,186) 4,873 Increase (decrease) in notes and accounts payable - trade (3,721) (10,359) Other (1,131) 750 Subtotal 41,890 56,641 Interest and dividend income received 658 633 Interest paid (2,029) - Income taxes paid (4,530) (7,433) Net cash provided by operating activities 34,644 48,676 Cash flows from investing activities 22,262 (28,269) Proceeds from investing activities 22,262 (28,269) Proceeds from purchase of property, plant and equipment 251 122 Payments for purchase of intangible assets (1,373) (1,487) Proceeds from sales of property, plant and equipment 251 122 Payments for purchase of intangible assets (1,373) (1,487) Proceeds from purchase of subsidiaries resulting in 1,201 53 change in scope of consolidation (29,777) (29,684) <tr< td=""><td>Interest expenses</td><td>1,301</td><td>1,211</td></tr<>	Interest expenses	1,301	1,211	
Decrease (increase) in notes and accounts receivable - trade 3,812 18,854 Increase in inventories (4,186) 4,873 Increase (decrease) in notes and accounts payable - trade (3,721) (10,359) Other (1,131) 756 Subtotal 41,890 56,641 Interest and dividend income received 658 633 Interest paid (2,029) - Settlement package paid (2,029) - Income taxes paid 44,530 (7,433) Net cash provided by operating activities 34,644 48,676 Cash flows from investing activities 2 (22,22) (28,269) Proceeds from purchase of property, plant and equipment (22,262) (28,269) Proceeds from sales of property, plant and equipment 251 122 Payments for purchase of intangible assets (1,373) (1,487) Proceeds from sales of property, plant and equipment (22,262) (28,269) Proceeds from purchase of subsidiaries resulting in 1,201 53 change in scope of consolidation (594) (103	Equity in earnings of affiliates	(680)	(268)	
Increase (decrease) in notes and accounts payable - trade (3,721) (10,359) Other (1,131) 750 Subtotal 41,890 56,641 Interest and dividend income received 658 633 Interest paid (1,345) (1,165) Settlement package paid (2,029) - Income taxes paid (4,530) (7,433) Net cash provided by operating activities 34,644 48,676 Cash flows from investing activities 34,644 48,676 Payments for purchase of property, plant and equipment 22,262 (28,269) Proceeds from sales of property, plant and equipment 251 122 Payments for purchase of intangible assets (1,373) (1,487) Proceeds from purchase of shares of subsidiaries resulting in 1,201 53 change in scope of consolidation (22,777) (29,684) Other (594) (103 Net cash used in investing activities (852) (2,918) Proceeds from financing activities (852) (2,918) Proceeds from long-term debt		3,812	18,854	
Other (1,131) 750 Subtotal 41,890 56,641 Interest and dividend income received 658 633 Interest paid (1,345) (1,165) Settlement package paid (2,029) - Income taxes paid (4,530) (7,433) Net cash provided by operating activities 34,644 48,676 Cash flows from investing activities 22,262 (28,269) Proceeds from sales of property, plant and equipment 251 122 Payments for purchase of property, plant and equipment 251 122 Payments for purchase of shares of subsidiaries resulting in 1,201 53 Proceeds from purchase of shares of subsidiaries resulting in 1,201 53 Charge in scope of consolidation (594) (103) Other (594) (103) Net cash used in investing activities (852) 2,918 Poweds from financing activities (852) 2,918 Proceeds from long-term debt (19,926) 14,694 Payments for financing activities (852) <	Increase in inventories	(4,186)	4,873	
Subtotal 41,890 56,641 Interest and dividend income received 658 633 Interest paid (1,345) (1,655) Settlement package paid (2,029) - Income taxes paid (4,530) (7,433) Net cash provided by operating activities 34,644 48,676 Cash flows from investing activities 2 (22,262) (28,269) Proceeds from sales of property, plant and equipment (22,262) (28,269) Proceeds from sales of property, plant and equipment 251 122 Payments for purchase of intangible assets (1,373) (1,487) Proceeds from purchase of shares of subsidiaries resulting in 1,201 53 change in scope of consolidation (594) (103) Other (594) (103) Net cash used in investing activities (594) (29,684) Cash flows from financing activities (852) (2,918) Proceeds from long-term debt (91,52) (1,694) Cash dividends paid (4971) (5,586) Dividends paid to non-contr	Increase (decrease) in notes and accounts payable - trade	(3,721)	(10,359)	
Interest and dividend income received 658 633 Interest paid (1,345) (1,165) Settlement package paid (2,029) - Income taxes paid (4,530) (7,433) Net cash provided by operating activities 34,644 48,676 Cash flows from investing activities - - Payments for purchase of property, plant and equipment (22,262) (28,269) Proceeds from sales of property, plant and equipment 251 122 Payments for purchase of intangible assets (1,373) (1,487) Proceeds from purchase of shares of subsidiaries resulting in 1,201 53 change in scope of consolidation (22,777) (29,684) Other (594) (103) Net decrease in short-term borrowings (852) (2,918) Proceeds from long-term debt 20,145 10,637 Repayments of long-term debt (19,926) (14,694) Cash dividends paid (4,971) (5,86) Dividends paid to non-controlling interests (691) (885) Payments from changes in o	Other	(1,131)	750	
Interest paid (1,345) (1,165) Settlement package paid (2,029) - Income taxes paid (4,530) (7,433) Net cash provided by operating activities 34,644 48,676 Cash flows from investing activities - Payments for purchase of property, plant and equipment (22,262) (28,269) Proceeds from sales of property, plant and equipment 251 122 Payments for purchase of intangible assets (1,373) (1,487) Proceeds from purchase of shares of subsidiaries resulting in 1,201 53 change in scope of consolidation (594) (103) Other (594) (103) Net cash used in investing activities (22,777) (29,684) Cash flows from financing activities (852) (2,918) Proceeds from long-term debt (19,24) 10,637 Repayments of long-term debt (19,926) (14,694) Cash dividends paid (4,971) (5,586) Dividends paid to non-controlling interests (691) (885) Payments from changes in ownership inter	Subtotal	41,890	56,641	
Settlement package paid (2,029) - Income taxes paid (4,530) (7,433) Net cash provided by operating activities 34,644 48,676 Cash flows from investing activities - Payments for purchase of property, plant and equipment 22,262 (28,269) Proceeds from sales of property, plant and equipment 251 122 Payments for purchase of intangible assets (1,373) (1,487) Proceeds from purchase of shares of subsidiaries resulting in 1,201 53 change in scope of consolidation (594) (103 Other (594) (103 Net cash used in investing activities (22,777) (29,684) Cash flows from financing activities (852) (2,918) Proceeds from long-term debt 20,145 10,637 Repayments of long-term debt (19,926) (14,694) Cash dividends paid to non-controlling interests (691) (885) Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation (752) (917) Other (752) (9	Interest and dividend income received	658	633	
Settlement package paid (2,029) - Income taxes paid (4,530) (7,433) Net cash provided by operating activities 34,644 48,676 Cash flows from investing activities - Payments for purchase of property, plant and equipment 22,262 (28,269) Proceeds from sales of property, plant and equipment 251 122 Payments for purchase of intangible assets (1,373) (1,487) Proceeds from purchase of shares of subsidiaries resulting in 1,201 53 change in scope of consolidation (594) (103 Other (594) (103 Net cash used in investing activities (22,777) (29,684) Cash flows from financing activities (852) (2,918) Proceeds from long-term debt 20,145 10,637 Repayments of long-term debt (19,926) (14,694) Cash dividends paid to non-controlling interests (691) (885) Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation (752) (917) Other (752) (9	Interest paid	(1,345)	(1,165)	
Income taxes paid (4,530) (7,43a) Net cash provided by operating activities 34,644 48,676 Cash flows from investing activities *** Payments for purchase of property, plant and equipment (22,262) (28,269) Proceeds from sales of property, plant and equipment 251 122 Payments for purchase of intangible assets (1,373) (1,487) Proceeds from purchase of shares of subsidiaries resulting in 1,201 53 change in scope of consolidation (594) (103) Other (594) (103) Net ash used in investing activities (594) (103) Net decrease in short-term borrowings (852) (2,918) Proceeds from long-term debt 20,145 10,637 Repayments of long-term debt (19,926) (14,694) Cash dividends paid (4,971) (5,586) Dividends paid to non-controlling interests (691) (885) Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation (752) (917) Other (59,004) (1			· —	
Net cash provided by operating activities 34,644 48,676 Cash flows from investing activities 2 Payments for purchase of property, plant and equipment 251 122 Payments for purchase of intangible assets (1,373) (1,487) Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation 1,201 53 Other (594) (103) Net cash used in investing activities (22,777) (29,684) Cash flows from financing activities (852) (2,918) Proceeds from long-term debt (19,926) (14,694) Cash dividends paid to non-controlling interests (691) (885) Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation (752) (917) Other (752) (917) Net cash used in financing activities (8,904) (15,745) Effect of exchange rate changes on cash and cash equivalents (1,387) (2,928) Net increase (decrease) in cash and cash equivalents (2,828) 2,951 Cash and cash equivalents at beginning of the year 30,517 <th< td=""><td></td><td>(4,530)</td><td>(7,433)</td></th<>		(4,530)	(7,433)	
Cash flows from investing activities Payments for purchase of property, plant and equipment (22,262) (28,269) Proceeds from sales of property, plant and equipment 251 122 Payments for purchase of intangible assets (1,373) (1,487) Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation 1,201 53 Other (594) (103) Net cash used in investing activities (22,777) (29,684) Cash flows from financing activities (22,777) (29,684) Cash flows from financing activities (852) (2,918) Proceeds from long-term debt 20,145 10,637 Repayments of long-term debt (19,926) (14,694) Cash dividends paid (4,971) (5,586) Dividends paid to non-controlling interests (691) (885) Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation (1,857) (1,382) Other (752) (917) Net cash used in financing activities (8,904) (15,745) Effect of exchange rate				
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Proceeds from sales of property, plant and equipment 251 122 Payments for purchase of intangible assets (1,373) (1,487) Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation 1,201 53 Other (594) (103) Net cash used in investing activities (22,777) (29,684) Cash flows from financing activities (852) (2,918) Proceeds from long-term debt 20,145 10,637 Repayments of long-term debt 20,145 10,637 Repayments of long-term debt (19,926) (14,694) Cash dividends paid to non-controlling interests (691) (885) Dividends paid to non-controlling interests in subsidiaries that do not result in changes in ownership interests in subsidiaries that do not result in change in scope of consolidation (1,857) (1,382) Other (752) (917) Net cash used in financing activities (8,904) (15,745) Effect of exchange rate changes on cash and cash equivalents (135) (296) Net increase (decrease) in cash and cash equivalents 2,828 2,951 Cash and cash equiv		(22,262)	(28,269)	
Payments for purchase of intangible assets (1,373) (1,487) Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation 1,201 53 Other (594) (103) Net cash used in investing activities (22,777) (29,684) Cash flows from financing activities (852) (2,918) Proceeds from long-term debt 20,145 10,637 Repayments of long-term debt (19,926) (14,694) Cash dividends paid (4,971) (5,586) Dividends paid to non-controlling interests (691) (885) Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation (752) (917) Other (752) (917) Net cash used in financing activities (8,904) (15,745) Effect of exchange rate changes on cash and cash equivalents (135) (296) Net increase (decrease) in cash and cash equivalents 2,828 2,951 Cash and cash equivalents at beginning of the year 30,517 33,345				
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation 1,201 53 Other (594) (103) Net cash used in investing activities (22,777) (29,684) Cash flows from financing activities (852) (2,918) Proceeds from long-term debt 20,145 10,637 Repayments of long-term debt (19,926) (14,694) Cash dividends paid (4,971) (5,586) Dividends paid to non-controlling interests (691) (885) Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation (752) (917) Net cash used in financing activities (8,904) (15,745) Effect of exchange rate changes on cash and cash equivalents (135) (296) Net increase (decrease) in cash and cash equivalents 2,828 2,951 Cash and cash equivalents at beginning of the year 30,517 33,345		(1,373)	(1,487)	
change in scope of consolidation (594) (103) Net cash used in investing activities (22,777) (29,684) Cash flows from financing activities 852) (2,918) Net decrease in short-term borrowings (852) (2,918) Proceeds from long-term debt 20,145 10,637 Repayments of long-term debt (19,926) (14,694) Cash dividends paid (4,971) (5,586) Dividends paid to non-controlling interests (691) (885) Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation (1,857) (1,382) Other (752) (917) Net cash used in financing activities (8,904) (15,745) Effect of exchange rate changes on cash and cash equivalents (135) (296) Net increase (decrease) in cash and cash equivalents 2,828 2,951 Cash and cash equivalents at beginning of the year 30,517 33,345				
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