

Consolidated Statements of Cash Flows

OMRON Corporation and Subsidiaries
Years ended March 31, 2014, 2015 and 2016

(Millions of yen)

	FY2013	FY2014	FY2015
Operating Activities:			
Net income	¥ 46,314	¥ 62,432	¥ 47,682
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	25,089	28,339	31,460
Net loss (gain) on sales and disposals of property, plant, and equipment	1,146	3,432	(485)
Loss on impairment of long-lived assets	804	137	463
Net gain on sale of investment securities	(1,714)	(4,337)	(1,499)
Loss on impairment of investment securities	501	166	68
Gain on contribution of securities to retirement benefit trust	—	—	(4,140)
Termination and retirement benefits	(4,417)	(17,427)	698
Deferred income taxes	2,170	11,938	2,283
Equity in loss (earnings) of affiliates	(3,782)	(3,937)	(2,039)
Changes in assets and liabilities:			
Decrease (increase) in notes and accounts receivable - trade	(6,613)	3,384	9,436
Decrease (increase) in inventories	(325)	(10,671)	6,061
Decrease (increase) in other assets	(32)	(2,828)	1,003
Increase (decrease) in notes and accounts payable - trade	5,824	1,658	(7,189)
Increase (decrease) in income taxes payable	2,277	(3,127)	3,433
Increase (decrease) in accrued expenses and other current liabilities	10,883	6,318	(4,614)
Other, net	919	1,580	1,586
Total adjustments	32,730	14,625	36,525
Net cash provided by operating activities	79,044	77,057	84,207
Investing Activities:			
Proceeds from sale or maturities of investment securities	2,840	5,274	2,214
Purchase of investment securities	(2,179)	(603)	(330)
Capital expenditures	(32,218)	(37,123)	(37,903)
Decrease in leasehold deposits, net	75	118	115
Proceeds from sale of property, plant, and equipment	794	768	2,239
Decrease (increase) in investment in and loans to affiliates	209	(30)	(20)
Proceeds from sale of business	26	—	—
Acquisition of business, net of cash acquired	(672)	(8,003)	(33,448)
Other, net	—	82	17
Net cash used in investing activities	(31,125)	(39,517)	(67,116)
Financing Activities:			
Net repayments of short-term debt	(5,135)	(853)	2
Dividends paid by the Company	(10,566)	(12,985)	(16,077)
Dividends paid to noncontrolling interests	—	(277)	(256)
Proceeds from equity transactions with noncontrolling interests	22	—	—
Acquisition of treasury stock	(161)	(15,054)	(15,023)
Other, net	(458)	(134)	(196)
Net cash used in financing activities	(16,298)	(29,303)	(31,550)
Effect of Exchange Rate Changes on Cash and Cash Equivalents	2,922	4,134	(5,253)
Net Increase (Decrease) in Cash and Cash Equivalents	34,543	12,371	(19,712)
Cash and Cash Equivalents at Beginning of the Year	55,708	90,251	102,622
Cash and Cash Equivalents at End of the Year	¥ 90,251	¥ 102,622	¥ 82,910