

Consolidated Statements of Cash Flows

OMRON Corporation and Subsidiaries
Years ended March 31, 2015, 2016 and 2017

(Millions of yen)

	FY2014	FY2015	FY2016
Operating Activities:			
Net income	¥62,432	¥47,682	¥46,322
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	28,339	31,460	28,966
Net loss (gain) on sale and disposals of property, plant and equipment	3,432	(485)	705
Impairment losses on long-lived assets	137	463	12,998
Net gain on sale of investment securities	(4,337)	(1,499)	(3,764)
Impairment losses on investment securities	166	68	558
Gain on contribution of securities to retirement benefit trust	—	(4,140)	(7,004)
Termination and retirement benefits	(17,427)	698	2,863
Deferred income taxes	11,938	2,283	11
Equity in earnings of affiliates	(3,937)	(2,039)	(712)
Gain on sale of business	—	—	(3,686)
Changes in assets and liabilities:			
Decrease (increase) in notes and accounts receivable - trade	3,384	9,436	(8,923)
Decrease (increase) in inventories	(10,671)	6,061	(7,112)
Decrease (increase) in other assets	(2,828)	1,003	2,604
Increase (decrease) in notes and accounts payable - trade	1,658	(7,189)	8,384
Increase (decrease) in income taxes payable	(3,127)	3,433	852
Increase (decrease) in accrued expenses and other current liabilities	6,318	(4,614)	5,097
Other, net	1,580	1,586	(284)
Total adjustments	14,625	36,525	31,553
Net cash provided by operating activities	77,057	84,207	77,875
Investing Activities:			
Proceeds from sale or maturities of investment securities	5,274	2,214	4,606
Purchase of investment securities	(603)	(330)	(3,274)
Capital expenditures	(37,123)	(37,903)	(25,816)
Decrease (increase) in leasehold deposits, net	118	115	(145)
Proceeds from sale of property, plant and equipment	768	2,239	2,278
Decrease (increase) in investment in and loans to affiliates	(30)	(20)	30
Proceeds from sale of business, net of cash paid	—	—	7,187
Acquisition of business, net of cash acquired	(8,003)	(33,448)	—
Other, net	82	17	93
Net cash used in investing activities	(39,517)	(67,116)	(15,041)
Financing Activities:			
Net borrowings (repayments) of short-term debt	(853)	2	155
Dividends paid by the Company	(12,985)	(16,077)	(14,539)
Dividends paid to noncontrolling interests	(277)	(256)	(297)
Payments for equity transactions with noncontrolling interests	—	—	(470)
Acquisition of treasury stock	(15,054)	(15,023)	(16)
Other, net	(134)	(196)	155
Net cash used in financing activities	(29,303)	(31,550)	(15,012)
Effect of Exchange Rate Changes on Cash and Cash Equivalents	4,134	(5,253)	(4,706)
Net Increase (Decrease) in Cash and Cash Equivalents	12,371	(19,712)	43,116
Cash and Cash Equivalents at Beginning of the Year	90,251	102,622	82,910
Cash and Cash Equivalents at End of the Year	¥102,622	¥82,910	¥126,026