

Consolidated Statements of Shareholders' Equity

OMRON Corporation and Subsidiaries
Years ended March 31, 2016, 2017 and 2018

(Millions of yen)

| | Number of common shares issued | Common stock | Capital surplus | Legal reserve | Retained earnings | Accumulated other comprehensive income (loss) | Treasury stock | Total shareholders' equity | Noncontrolling interests | Total net assets |
|--|--------------------------------------|-----------------|--------------------|------------------|----------------------|--|-------------------|----------------------------------|-----------------------------|---------------------|
| Balance, March 31, 2015 | 217,397,872 | ¥ 64,100 | ¥ 99,070 | ¥ 13,403 | ¥ 301,174 | ¥ 12,489 | ¥ (467) | ¥ 489,769 | ¥ 2,325 | ¥ 492,094 |
| Net income | | | | | 47,290 | | | 47,290 | 392 | 47,682 |
| Cash dividends paid to OMRON Corporation shareholders, ¥68 per share | | | | | (14,656) | | | (14,656) | | (14,656) |
| Cash dividends paid to noncontrolling interests | | | | | | | | — | (256) | (256) |
| Equity transactions with noncontrolling interests and other | | | | | | | | — | (1) | (1) |
| Transfer to legal reserve | | | | 1,791 | (1,791) | | | — | | — |
| Other comprehensive income (loss) | | | | | | (62,693) | | (62,693) | (144) | (62,837) |
| Acquisition of treasury stock | | | | | | | (15,023) | (15,023) | | (15,023) |
| Sale of treasury stock | | | 0 | | | | 0 | 0 | | 0 |
| Retirement of treasury stock | (3,439,700) | | | | (14,846) | | 14,846 | — | | — |
| Issuance of stock acquisition rights | | | 31 | | | | | 31 | | 31 |
| Balance, March 31, 2016 | 213,958,172 | 64,100 | 99,101 | 15,194 | 317,171 | (50,204) | (644) | 444,718 | 2,316 | 447,034 |
| Net income | | | | | 45,987 | | | 45,987 | 335 | 46,322 |
| Cash dividends paid to OMRON Corporation shareholders, ¥68 per share | | | | | (14,539) | | | (14,539) | | (14,539) |
| Cash dividends paid to noncontrolling interests | | | | | | | | — | (297) | (297) |
| Equity transactions with noncontrolling interests and other | | | 14 | | | | | 14 | (484) | (470) |
| Transfer to legal reserve | | | | 2,619 | (2,619) | | | — | | — |
| Other comprehensive income (loss) | | | | | | (7,159) | | (7,159) | (142) | (7,301) |
| Acquisition of treasury stock | | | | | | | (16) | (16) | | (16) |
| Sale of treasury stock | | | | | (0) | | 1 | 1 | | 1 |
| Issuance of stock acquisition rights | | | 23 | | | | | 23 | | 23 |
| Balance, March 31, 2017 | 213,958,172 | 64,100 | 99,138 | 17,813 | 346,000 | (57,363) | (659) | 469,029 | 1,728 | 470,757 |
| Net income | | | | | 63,159 | | | 63,159 | 347 | 63,506 |
| Cash dividends paid to OMRON Corporation shareholders, ¥76 per share | | | | | (16,083) | | | (16,083) | | (16,083) |
| Cash dividends paid to noncontrolling interests | | | | | | | | — | (215) | (215) |
| Equity transactions with noncontrolling interests and other | | | 6 | | 1 | | | 7 | (6) | 1 |
| Share-based compensation | | | 444 | | | | | 444 | | 444 |
| Transfer to legal reserve | | | | 2,127 | (2,127) | | | — | | — |
| Other comprehensive income (loss) | | | | | | 8,004 | | 8,004 | 2 | 8,006 |
| Acquisition of treasury stock | | | | | | | (19,030) | (19,030) | | (19,030) |
| Balance, March 31, 2018 | 213,958,172 | ¥64,100 | ¥99,588 | ¥19,940 | ¥390,950 | ¥(49,359) | ¥(19,689) | ¥505,530 | ¥1,856 | ¥507,386 |

Consolidated Statements of Cash Flows

OMRON Corporation and Subsidiaries
Years ended March 31, 2016, 2017 and 2018

(Millions of yen)

| | FY2015 | FY2016 | FY2017 |
|---|----------|----------|----------|
| Operating Activities: | | | |
| Net income | ¥47,682 | ¥46,322 | ¥63,506 |
| Adjustments to reconcile net income to net cash provided by operating activities: | | | |
| Depreciation and amortization | 31,460 | 28,966 | 29,465 |
| Net loss (gain) on sale and disposals of property, plant, and equipment | (485) | 705 | 949 |
| Impairment losses on long-lived assets | 463 | 12,998 | 911 |
| Net gain on sale of investment securities | (1,499) | (3,764) | (3,003) |
| Impairment losses on investment securities | 68 | 558 | 155 |
| Gain on contribution of securities to retirement benefit trust | (4,140) | (7,004) | — |
| Termination and retirement benefits | 698 | 2,863 | 2,706 |
| Deferred income taxes | 2,283 | 11 | (2,607) |
| Equity in earnings of affiliates | (2,039) | (712) | (1,754) |
| Loss (gain) on sales of business | — | (3,686) | 14 |
| Changes in assets and liabilities: | | | |
| Decrease (increase) in notes and accounts receivable - trade | 9,436 | (8,923) | (3,210) |
| Decrease (increase) in inventories | 6,061 | (7,112) | (17,409) |
| Decrease (increase) in other assets | 1,003 | 2,604 | (6,113) |
| Increase (decrease) in notes and accounts payable - trade | (7,189) | 8,384 | 4,116 |
| Increase (decrease) in income taxes payable | 3,433 | 852 | (614) |
| Increase (decrease) in accrued expenses and other current liabilities | (4,614) | 5,097 | 6,276 |
| Other, net | 1,586 | (284) | 285 |
| Total adjustments | 36,525 | 31,553 | 10,167 |
| Net cash provided by operating activities | 84,207 | 77,875 | 73,673 |
| Investing Activities: | | | |
| Proceeds from sale or maturities of investment securities | 2,214 | 4,606 | 3,776 |
| Purchase of investment securities | (330) | (3,274) | (649) |
| Capital expenditures | (37,903) | (25,816) | (38,542) |
| Decrease (increase) in leasehold deposits, net | 115 | (145) | (634) |
| Proceeds from sale of property, plant, and equipment | 2,239 | 2,278 | 990 |
| Decrease (increase) in investment in and loans to affiliates | (20) | 30 | — |
| Proceeds from sale of business, net of cash paid | — | 7,187 | (427) |
| Acquisition of business, net of cash acquired | (33,448) | — | (20,445) |
| Other, net | 17 | 93 | 89 |
| Net cash used in investing activities | (67,116) | (15,041) | (55,842) |
| Financing Activities: | | | |
| Net borrowings (repayments) of short-term debt | 2 | 155 | 951 |
| Dividends paid by the Company | (16,077) | (14,539) | (15,378) |
| Dividends paid to noncontrolling interests | (256) | (297) | (215) |
| Payments for equity transactions with noncontrolling interests | — | (470) | — |
| Acquisition of treasury stock | (15,023) | (16) | (18,530) |
| Other, net | (196) | 155 | 90 |
| Net cash used in financing activities | (31,550) | (15,012) | (33,082) |
| Effect of Exchange Rate Changes on Cash and Cash Equivalents | (5,253) | (4,706) | 2,248 |
| Net Increase (Decrease) in Cash and Cash Equivalents | (19,712) | 43,116 | (13,003) |
| Cash and Cash Equivalents at Beginning of the Year | 102,622 | 82,910 | 126,026 |
| Cash and Cash Equivalents at End of the Year | ¥82,910 | ¥126,026 | ¥113,023 |

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