

Consolidated Statements of Cash Flows

OMRON Corporation and Subsidiaries
Years ended March 31, 2018, 2019 and 2020

(Millions of yen)

	FY2017	FY2018	FY2019
Operating Activities:			
Net Income	¥ 63,506	¥ 54,991	¥ 75,335
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	29,465	30,459	28,605
Net loss (gain) on sale and disposals of property, plant, and equipment	949	(1,098)	(1,487)
Impairment losses on long-lived assets	911	196	498
Net loss on valuation of investment securities	—	563	1,170
Net loss on sale of investment securities	(3,003)	—	43
Impairment losses on investment securities	155	—	—
Termination and Retirement Benefits	2,706	3,818	(436)
Deferred income taxes	(2,607)	(383)	(125)
Equity in earnings of affiliates	(1,754)	1,578	963
Gain on sales of business	14	(407)	(51,450)
Changes in assets and liabilities:			
Decrease (increase) in notes and accounts receivable - trade	(3,210)	(534)	12,944
Decrease (increase) in inventories	(17,409)	(3,491)	10,704
Increase in other assets	(6,113)	(294)	(6,422)
Decrease in notes and accounts payable - trade	4,116	(5,401)	(1,319)
Increase (decrease) in income taxes payable	(614)	(2,775)	15,614
Increase (decrease) in accrued expenses and other current liabilities	6,276	(6,851)	3,570
Other, net	285	874	1,600
Total adjustments	10,167	16,254	14,452
Net Cash Provided by Operating Activities	73,673	71,245	89,787
Investing Activities:			
Proceeds from sale or maturities of investment securities	3,776	465	1,423
Purchase of investment securities	(649)	(602)	(2,344)
Capital expenditures	(38,542)	(39,045)	(37,629)
Decrease (increase) in leasehold deposits, net	(634)	(193)	62
Proceeds from sale of property, plant, and equipment	990	3,475	4,565
Increase in investments in affiliates	—	(498)	(2,231)
Proceeds from sale of business, net of cash paid	(427)	1,817	64,460
Acquisition of business, net of cash acquired	(20,445)	(830)	—
Other, net	89	454	333
Net Cash Provided by (Used in) Investing Activities	(55,842)	(34,957)	28,639
Financing Activities:			
Net borrowings (repayments) of short-term debt	951	2,109	6,365
Dividends paid by the Company	(15,378)	(16,776)	(17,250)
Dividends paid to noncontrolling interests	(215)	(343)	(293)
Acquisition of treasury stock	(18,530)	(25,716)	(18,571)
Other, net	90	(57)	(319)
Net Cash Used in Financing Activities	(33,082)	(40,783)	(29,430)
Effect of Exchange Rate Changes on Cash and Cash Equivalents	2,248	1,722	(13,713)
Net Increase (Decrease) in Cash and Cash Equivalents	(13,003)	(2,773)	75,283
Cash and Cash Equivalents at Beginning of the Year	126,026	113,023	110,250
Cash and Cash Equivalents at End of the Year	113,023	110,250	185,533
Cash and Cash Equivalents from Discontinued Operations at End of the Year	6,800	6,400	—
Cash and Cash Equivalents from Continuing Operations at End of the Year	¥ 106,223	¥ 103,850	¥ 185,533

* Consolidated statements of cash flows consist of cash flows from continuing operations and cash flows from discontinued operations. We have not presented cash flows separately for discontinued operations.