

(4) CONSOLIDATED STATEMENTS OF CASH FLOWS

YEAR ENDED MARCH 31

	Millions of yen		
	2015	2016	Increase (Decrease)
Cash flows from operating activities:			
Net income	¥675,169	¥980,206	¥305,037
Adjustments to reconcile net income to net cash provided by operating activities -			
Depreciation and amortization	1,827,998	1,766,325	(61,673)
Impairment losses	38,739	19,821	(18,918)
Deferred taxes	32,504	(102,849)	(135,353)
Goodwill and other intangible asset impairments	3,464	12,900	9,436
Losses on disposals of property, plant and equipment	104,718	107,474	2,756
Gains on sales of property, plant and equipment	(34,191)	(20,364)	13,827
Equity in (earnings) losses of affiliated companies	(5,889)	(5,772)	117
(Increase) decrease in notes and accounts receivable, trade	(126,476)	(72,575)	53,901
(Increase) decrease in inventories	(12,044)	(47,569)	(35,525)
(Increase) decrease in other current assets	(86,809)	(63,107)	23,702
Increase (decrease) in accounts payable, trade and accrued payroll	(21,538)	(34,539)	(13,001)
Increase (decrease) in accrued consumption tax	99,661	(64,596)	(164,257)
Increase (decrease) in advances received	(32,481)	46,191	78,672
Increase (decrease) in accrued taxes on income	(133,894)	124,905	258,799
Increase (decrease) in other current liabilities	60,141	8,198	(51,943)
Increase (decrease) in liability for employees' retirement benefits	38,753	49,360	10,607
Increase (decrease) in other long-term liabilities	2,588	(1,965)	(4,553)
Other	(38,601)	9,801	48,402
Net cash provided by operating activities	¥2,391,812	¥2,711,845	¥320,033

	Millions of yen		
	2015	2016	Increase (Decrease)
Cash flows from investing activities:			
Payments for property, plant and equipment	¥(1,444,917)	¥(1,265,622)	¥179,295
Payments for intangibles	(358,209)	(371,924)	(13,715)
Proceeds from sales of property, plant and equipment	54,424	83,521	29,097
Payments for purchases of non-current investments	(31,097)	(56,641)	(25,544)
Proceeds from sales and redemptions of non-current investments	27,478	57,173	29,695
Acquisitions of subsidiaries, net of cash acquired	(42,217)	(120,596)	(78,379)
Payments for purchases of short-term investments	(61,364)	(26,521)	34,843
Proceeds from redemptions of short-term investments	70,644	23,095	(47,549)
Other	(83,321)	(82,263)	1,058
Net cash used in investing activities	(1,868,579)	(1,759,778)	108,801
Cash flows from financing activities:			
Proceeds from issuance of long-term debt	615,353	398,348	(217,005)
Payments for settlement of long-term debt	(496,729)	(449,025)	47,704
Proceeds from issuance of short-term debt	5,931,664	4,460,110	(1,471,554)
Payments for settlement of short-term debt	(5,889,243)	(4,659,686)	1,229,557
Dividends paid	(199,770)	(200,182)	(412)
Proceeds from sale of (payments for acquisition of) treasury stock, net	(338,399)	(93,924)	244,475
Acquisitions of shares of subsidiaries from noncontrolling interests	(175,088)	(15,718)	159,370
Other	(125,796)	(147,498)	(21,702)
Net cash used in financing activities	(678,008)	(707,575)	(29,567)
Effect of exchange rate changes on cash and cash equivalents	19,486	(7,419)	(26,905)
Net increase (decrease) in cash and cash equivalents	(135,289)	237,073	372,362
Cash and cash equivalents at beginning of year	984,463	849,174	(135,289)
Increase (decrease) in cash and cash equivalents due to change in fiscal year end of consolidated subsidiaries	—	2,028	2,028
Cash and cash equivalents at end of year	¥849,174	¥1,088,275	¥239,101
Cash paid during the year for:			
Interest	¥44,795	¥41,626	¥(3,169)
Income taxes, net	543,354	342,431	(200,923)
Noncash investing and financing activities:			
Capital lease obligations incurred during the year	20,987	11,099	(9,888)
Cancellation of treasury stock	—	590,687	590,687
Assets acquired through exchange of buildings	¥18,719	¥—	¥(18,719)