(3) Summary of statements of cash flows

Cash flows from operating activities Previous 6 months From April 1, 2015 to September 30, 2015 to September 30, 2016 to September 30, 2	(3) Summary of statements of cash flows		(Unit: Millions of yen)
Cash flows from operating activities Net income before income teaxes 2,858 506 Depreciation and amortization 2,105 2,882 Increase (decrease) in allowance for doubtful accounts (5) 31 Decrease in a accrued bonuses (48) (28) Interest and dividend income (55) (31) Interest and dividend income (8) 240 Eachange loss (gain), net (8) 240 Loss on sales and/or disposal of fixed assets 33 7 Decrease (increase) in accounts receivable, trade (1,664) 2,114 Decrease (increase) in inventories (1,062) 288 Increase in work-in-progress for game software (5,271) (4,819) Increase in obter current liabilities 92 637 Oberrease in increase in accounts payable, trade 50,25 (1,722) Increase in other current liabilities 92 637 Other (80) 306 Sub total (5) (7) Increase in other current liabilities 92 (5)		Previous 6 months	· · · · · · · · · · · · · · · · · · ·
Cash flows from operating activities 2,858 506 Net income before income taxes 2,105 2,885 Depreciation and amoritzation 2,105 38 Increase (decrease) in allowance for doubtful accounts (5) 31 Decrease in accrued bonuses (48) (128) Interest and dividend income (55) (31) Interest expense 58 71 Exchange loss (gain), net (8) 240 Loss on sales and/or disposal of fixed assets 33 7 Decrease (increase) in inventories (1,664) 2,114 Decrease (increase) in inventories (1,664) 2,114 Decrease (increase) in inventories (1,664) (2,114 Increase in online contents in progress (1,664) (3,19) Increase in contents in progress (1,643) (53) Increase in other current liabilities 92 637 Other (880) 306 Sub total (466) 382 Interest paid (5) (7) (6115) Net cash u		From April 1, 2015	From April 1, 2016
Net income before income taxes 2,858 506 Depreciation and amortization 2,105 2,882 Increase (decrease) in allowance for doubtful accounts (5) 31 Decrease in accrued bonuses (48) (128) Interest and dividend income (55) (31) Interest expense 58 71 Exchange loss (gain), net (8) 240 Loss on sales and/or disposal of fixed assets 33 7 Decrease (increase) in accounts receivable, trade (1,664) 2,114 Decrease (increase) in inventories (1,062) 828 Increase in online contents in progress (1,643) (543) (Decrease) increase in accounts payable, trade 5,025 (1,722) Increase in other current liabilities 92 637 Other (880) 306 Sub total (466) 382 Interest paid (57) (6,115) Net cash used in operating activities (1,036) (5,772 Cash flows from investing activities (1,298) (978)		to September 30, 2015	to September 30, 2016
Depreciation and amortization 2,105 2,882 Increase (decrease) in allowance for doubtful accounts (5) 31 Decrease in accrued bonuses (48) (128) Interest and dividend income (55) (31) Interest expense 58 71 Exchange loss (gain), net (8) 240 Loss on sales and/or disposal of fixed assets 33 7 Decrease (increase) in accounts receivable, trade (1,664) 2,114 Decrease (increase) in inventories (1,062) 828 Increase in online contents in progress (1,643) (543) (Decrease) increase in accounts payable, trade 5,0271 (4,819) Increase in online contents in progress (1,643) (543) (Decrease) increase in accounts payable, trade 5,025 (1,722) Increase in other current liabilities 92 637 Other (880) 306 Sub total (466) 382 Interest and dividends received 67 32 Interest paid (59) (71	Cash flows from operating activities	•	•
Increase (decrease) in allowance for doubtful accounts (5) 31 Decrease in accrued bonuses (48) (128) Interest and dividend income (55) (31) Interest expense 58 71 Ewhange loss (gain), net (8) 240 Loss on sales and/or disposal of fixed assets 33 7 Decrease (increase) in accounts receivable, trade (1,664) 2,114 Decrease (increase) in inventories (1,062) 828 Increase in work-in-progress for game software (5,271) (4,819) Increase in online contents in progress (1,643) (543) (Decrease) increase in accounts payable, trade 5,025 (1,722) Increase in online contents in progress (1,643) (543) (Decrease) increase in accounts payable, trade 5,025 (1,722) Increase in online content liabilities 92 637 Other (880) 306 Sub total (466) 382 Interest paid (59) (71) Income taxes paid (59) (71)	Net income before income taxes	2,858	506
Decrease in accrued bonuses (48) (128) Interest and dividend income (55) (31) Interest expense 58 71 Exchange loss (gain), net (8) 240 Loss on sales and/or disposal of fixed assets 33 7 Decrease (increase) in accounts receivable, trade (1,664) (2,114 Decrease (increase) in accounts receivable, trade (1,664) (2,114 Decrease (increase) in inventories (1,062) 828 Increase in work-in-progress for game software (5,271) (4,819) Increase in online contents in progress (1,643) (543) (0,643	Depreciation and amortization	2,105	2,882
Decrease in accrued bonuses (48) (128) Interest and dividend income (55) (31) Interest expense 58 71 Exchange loss (gain), net (8) 240 Loss on sales and/or disposal of fixed assets 33 7 Decrease (increase) in accounts receivable, trade (1,664) (2,114 Decrease (increase) in accounts receivable, trade (1,664) (2,114 Decrease (increase) in inventories (1,062) 828 Increase in work-in-progress for game software (5,271) (4,819) Increase in online contents in progress (1,643) (543) (0,643	Increase (decrease) in allowance for doubtful accounts	(5)	31
Interest expense 58 71 Exchange loss (gain), net (8) 240 Loss on sales and/or disposal of fixed assets 33 7 Decrease (increase) in accounts receivable, trade (1,664) 2,114 Decrease (increase) in inventories (1,062) 828 Increase in work-in-progress for game software (5,271) (4,819) Increase in online contents in progress (1,643) (543) (Decrease) increase in accounts payable, trade 5,025 (1,722) Increase in other current liabilities 92 637 Other (880) 306 Sub total (466) 382 Interest and dividends received 67 32 Interest paid (577) (6,115) Net cash used in operating activities (1,036) (5,772) Cash flows frominvesting activities (1,298) (978) Payment for acquisitions of tangible fixed assets (1,298) (978) Poceeds from sales of tangible fixed assets (1,59) (2,80) Other (1,251) (1,038)	Decrease in accrued bonuses		(128)
Exchange loss (gain), net (8) 240 Loss on sales and/or disposal of fixed assets 33 7 Decrease (increase) in accounts receivable, trade (1,664) 2,114 Decrease (increase) in inventories (1,062) 828 Increase in work-in-progress for game software (5,271) (4,819) Increase in online contents in progress (1,643) (543) (Decrease) increase in accounts payable, trade 5,025 (1,722) Increase in other current liabilities 92 637 Other (880) 306 Sub total (466) 382 Interest and dividends received 67 32 Interest paid (59) (71) Income taxes paid (59) (71) Net cash used in operating activities (1,036) (5,772) Cash flows from investing activities (1,298) (978) Payment for acquisitions of tangible fixed assets (1,298) (978) Perment for acquisitions of intangible fixed assets (1,298) (978) Other (1,251) (1,30	Interest and dividend income	(55)	(31)
Loss on sales and/or disposal of fixed assets 33 7 Decrease (increase) in accounts receivable, trade (1,664) 2,114 Decrease (increase) in inventories (1,062) 828 Increase in work-in-progress for game software (5,271) (4,819) Increase in online contents in progress (1,643) (543) (Decrease) increase in accounts payable, trade 5,025 (1,722) Increase in other current liabilities 92 637 Other (880) 306 Sub total (466) 382 Interest and dividends received 67 32 Interest paid (59) (71) Income taxes paid (577) (6,115) Net cash used in operating activities (1,036) (5,772) Cash flows from investing activities (1,298) (978) Payment for acquisitions of tangible fixed assets (1,298) (978) Proceeds from sales of tangible fixed assets (1,298) (32) Other 198 (32) Other (2,2) (3,301) <tr< td=""><td>Interest expense</td><td>58</td><td>71</td></tr<>	Interest expense	58	71
Decrease (increase) in accounts receivable, trade (1,664) 2,114 Decrease (increase) in inventories (1,062) 828 Increase in work-in-progress for game software (5,271) (4,819) Increase in online contents in progress (1,643) (543) (Decrease) increase in accounts payable, trade 5,025 (1,722) Increase in other current liabilities 92 637 Other (880) 306 Sub total (466) 382 Interest and dividends received 67 32 Interest paid (579) (71) Income taxes paid (577) (6,115) Net eash used in operating activities (1,036) (5,772) Cash flows from investing activities (1,298) (978) Proceeds from sales of tangible fixed assets (1,298) (978) Proceeds from sales of tangible fixed assets (1,298) (28) Other 198 (32) Other 198 (32) Net ach used in investing activities (1,55) (2,88)	Exchange loss (gain), net	(8)	240
Decrease (increase) in inventories (1,062) 828 Increase in work-in-progress for game software (5,271) (4,819) Increase in online contents in progress (1,643) (543) (Decrease) increase in accounts payable, trade 5,025 (1,722) Increase in other current liabilities 92 637 Other (880) 306 Sub total (466) 382 Interest and dividends received (59) (71) Income taxes paid (59) (71) Net cash used in operating activities (1,036) (5,772) Cash flows from investing activities (1,298) (978) Payment for acquisitions of tangible fixed assets (1,298) (978) Proceeds from sales of tangible fixed assets (1,298) (978) Proceeds from sales of tangible fixed assets (1,298) (978) Other 198 (32) Other 198 (32) Net cash used in investing activities (1,251) (1,308) Cash flows from financing activities (3,000) 8,500 </td <td>Loss on sales and/or disposal of fixed assets</td> <td>33</td> <td>7</td>	Loss on sales and/or disposal of fixed assets	33	7
Increase in work-in-progress for game software (5,271) (4,819) Increase in online contents in progress (1,643) (543) (Decrease) increase in accounts payable, trade 5,025 (1,722) Increase in other current liabilities 92 637 Other (880) 306 Sub total (466) 382 Interest and dividends received 67 32 Interest paid (59) (711) Income taxes paid (577) (6,115) Net cash used in operating activities (1,036) (5,772) Cash flows from investing activities (1,298) (978) Payment for acquisitions of tangible fixed assets (1,298) (978) Proceeds from sales of tangible fixed assets (1,298) (978) Other 198 (32) Other 198 (32) Net cash used in investing activities (1,251) (1,038) Cash flows from financing activities (1,251) (1,038) Cash flows from financing activities (3,00) 8,500	Decrease (increase) in accounts receivable, trade	(1,664)	2,114
Increase in online contents in progress (1,643) (543) (Decrease) increase in accounts payable, trade 5,025 (1,722) Increase in other current liabilities 92 637 Other (880) 306 Sub total (466) 382 Interest and dividends received 67 32 Interest paid (59) (71) Income taxes paid (577) (6,115) Net cash used in operating activities (1,036) (5,772) Cash flows from investing activities (1,298) (978) Payment for acquisitions of tangible fixed assets (1,298) (978) Proceeds from sales of tangible fixed assets (155) (28) Other 198 (32) Net cash used in investing activities (1,251) (1,038) Cash flows from financing activities (2) (3,301)	Decrease (increase) in inventories	(1,062)	828
(Decrease) increase in accounts payable, trade 5,025 (1,722) Increase in other current liabilities 92 637 Other (880) 306 Sub total (466) 382 Interest and dividends received 67 32 Interest paid (59) (71) Income taxes paid (577) (6,115) Net cash used in operating activities (1,036) (5,772) Cash flows from investing activities (1,298) (978) Payment for acquisitions of tangible fixed assets 4 0 Payment for acquisitions of intangible fixed assets (1,298) (978) Proceeds from sales of tangible fixed assets (1,59) (28) Other 198 (32) Net cash used in investing activities (1,251) (1,038) Cash flows from financing activities (2) (3,301)	Increase in work-in-progress for game software	(5,271)	(4,819)
Increase in other current liabilities 92 637 Other (880) 306 Sub total (466) 382 Interest and dividends received 67 32 Interest paid (59) (71) Income taxes paid (577) (6,115) Net cash used in operating activities (1,036) (5,772) Cash flows from investing activities (1,298) (978) Proceeds from sales of tangible fixed assets 4 0 Payment for acquisitions of intangible fixed assets 4 0 Payment for acquisitions of intangible fixed assets 4 0 Other 198 (32) Net cash used in investing activities (1,251) (1,038) Cash flows from financing activities (1,251) (1,038) Cash flows from financing activities 3,000 8,500 Repayments of long-term borrowings 3,000 8,500 Repayments of long-term borrowings (1,351) (748) Payment for repurchase of treasury stock (2) (3,301) Ot	Increase in online contents in progress	(1,643)	(543)
Other (880) 306 Sub total (466) 382 Interest and dividends received 67 32 Interest paid (59) (71) Income taxes paid (577) (6,115) Net cash used in operating activities (1,036) (5,772) Cash flows from investing activities 8 (1,298) (978) Proceeds from sales of tangible fixed assets (1,298) (978) Payment for acquisitions of intangible fixed assets (1,555) (28 Other 198 (32) Net cash used in investing activities (1,251) (1,038) Cash flows from financing activities 3,000 8,500 Repayments of long-term borrowings 3,000 8,500 Repayments of long-term borrowings (135) (748) Payment for repurchase of treasury stock (2) (3,301) Dividend paid (1,407) (1,427) Other (242) (261) Net cash provided by financing activities 1,212 2,760 Effect of exchange	(Decrease) increase in accounts payable, trade	5,025	(1,722)
Sub total (466) 382 Interest and dividends received 67 32 Interest paid (59) (71) Income taxes paid (577) (6,115) Net cash used in operating activities (1,036) (5,772) Cash flows from investing activities (1,298) (978) Proceeds from sales of tangible fixed assets 4 0 Payment for acquisitions of intangible fixed assets 14 0 Payment for acquisitions of intangible fixed assets (1,298) (978) Other 198 (32) Net cash used in investing activities (1,251) (1,038) Cash flows from financing activities (1,251) (1,038) Cash flows from financing activities 3,000 8,500 Repayments of long-term borrowings 3,000 8,500 Repayment for repurchase of treasury stock (2) (3,301) Dividend paid (1,407) (1,427) Other (242) (261) Net cash provided by financing activities 1,212 2,760 <	Increase in other current liabilities	92	637
Interest and dividends received 67 32 Interest paid (59) (71) Income taxes paid (577) (6,115) Net cash used in operating activities (1,036) (5,772) Cash flows from investing activities (1,298) (978) Payment for acquisitions of tangible fixed assets 4 0 Posteds from sales of tangible fixed assets 4 0 Payment for acquisitions of intangible fixed assets (155) (28 Other 198 (32) Net cash used in investing activities (1,251) (1,038) Cash flows from financing activities (1,251) (1,038) Cash flows from financing activities (1,251) (1,038) Repayments of long-term borrowings 3,000 8,500 Repayment for repurchase of treasury stock (2) (3,301) Dividend paid (1,407) (1,427) Other (242) (261) Other (242) (261) Net cash provided by financing activities 1,212 2,760 Eff	Other	(880)	306
Interest paid (59) (71) Income taxes paid (577) (6,115) Net cash used in operating activities (1,036) (5,772) Cash flows from investing activities (1,298) (978) Payment for acquisitions of tangible fixed assets 4 0 Payment for acquisitions of intangible fixed assets (1,55) (28) Other 198 (32) Net cash used in investing activities (1,251) (1,038) Cash flows from financing activities (1,251) (1,038) Net increase in short-termborrowings 3,000 8,500 Repayments of long-termborrowings (135) (748) Payment for repurchase of treasury stock (2) (3,301) Dividend paid (1,407) (1,427) Other (242) (261) Net cash provided by financing activities 1,212 2,760 Effect of exchange rate changes on cash and cash equivalents 134 (2,118) Net decrease in cash and cash equivalents (940) (6,169) Cash and cash equivalents at beginning of year	Sub total	(466)	382
Income taxes paid (577) (6,115) Net cash used in operating activities (1,036) (5,772) Cash flows from investing activities (1,298) (978) Payment for acquisitions of tangible fixed assets (1,298) (978) Proceeds from sales of tangible fixed assets (1,55) (28) Payment for acquisitions of intangible fixed assets (155) (28) Other 198 (32) Net cash used in investing activities (1,251) (1,038) Cash flows from financing activities 3,000 8,500 Net increase in short-term borrowings 3,000 8,500 Repayments of long-term borrowings (135) (748) Payment for repurchase of treasury stock (2) (3,301) Dividend paid (1,407) (1,427) Other (242) (261) Net cash provided by financing activities 1,212 2,760 Effect of exchange rate changes on cash and cash equivalents 134 (2,118) Net decrease in cash and cash equivalents (940) (6,169) Cash and cash	Interest and dividends received	67	32
Net cash used in operating activities (1,036) (5,772) Cash flows from investing activities (1,298) (978) Payment for acquisitions of tangible fixed assets (1,298) (978) Proceeds from sales of tangible fixed assets 4 0 Payment for acquisitions of intangible fixed assets (155) (28) Other 198 (32) Net cash used in investing activities (1,251) (1,038) Cash flows from financing activities 3,000 8,500 Repayments of long-term borrowings (135) (748) Payment for repurchase of treasury stock (2) (3,301) Dividend paid (1,407) (1,427) Other (242) (261) Net cash provided by financing activities 1,212 2,760 Effect of exchange rate changes on cash and cash equivalents 134 (2,118) Net decrease in cash and cash equivalents (940) (6,169) Cash and cash equivalents at beginning of year 27,998 28,429	Interest paid	(59)	(71)
Net cash used in operating activities (1,036) (5,772) Cash flows from investing activities (1,298) (978) Payment for acquisitions of tangible fixed assets (1,298) (978) Proceeds from sales of tangible fixed assets 4 0 Payment for acquisitions of intangible fixed assets (155) (28) Other 198 (32) Net cash used in investing activities (1,251) (1,038) Cash flows from financing activities 3,000 8,500 Repayments of long-term borrowings (135) (748) Payment for repurchase of treasury stock (2) (3,301) Dividend paid (1,407) (1,427) Other (242) (261) Net cash provided by financing activities 1,212 2,760 Effect of exchange rate changes on cash and cash equivalents 134 (2,118) Net decrease in cash and cash equivalents (940) (6,169) Cash and cash equivalents at beginning of year 27,998 28,429	Income taxes paid	(577)	(6,115)
Payment for acquisitions of tangible fixed assets (1,298) (978) Proceeds from sales of tangible fixed assets 4 0 Payment for acquisitions of intangible fixed assets (155) (28) Other 198 (32) Net cash used in investing activities (1,251) (1,038) Cash flows from financing activities 3,000 8,500 Repayments of long-term borrowings (135) (748) Payment for repurchase of treasury stock (2) (3,301) Dividend paid (1,407) (1,427) Other (242) (261) Net cash provided by financing activities 1,212 2,760 Effect of exchange rate changes on cash and cash equivalents 134 (2,118) Net decrease in cash and cash equivalents (940) (6,169) Cash and cash equivalents at beginning of year 27,998 28,429	Net cash used in operating activities	(1,036)	(5,772)
Proceeds from sales of tangible fixed assets 4 0 Payment for acquisitions of intangible fixed assets (155) (28) Other 198 (32) Net cash used in investing activities (1,251) (1,038) Cash flows from financing activities 8,500 Net increase in short-term borrowings 3,000 8,500 Repayments of long-term borrowings (135) (748) Payment for repurchase of treasury stock (2) (3,301) Dividend paid (1,407) (1,427) Other (242) (261) Net cash provided by financing activities 1,212 2,760 Effect of exchange rate changes on cash and cash equivalents 134 (2,118) Net decrease in cash and cash equivalents (940) (6,169) Cash and cash equivalents at beginning of year 27,998 28,429	Cash flows from investing activities		
Payment for acquisitions of intangible fixed assets (155) (28) Other 198 (32) Net cash used in investing activities (1,251) (1,038) Cash flows from financing activities 8,500 Net increase in short-term borrowings 3,000 8,500 Repayments of long-termborrowings (135) (748) Payment for repurchase of treasury stock (2) (3,301) Dividend paid (1,407) (1,427) Other (242) (261) Net cash provided by financing activities 1,212 2,760 Effect of exchange rate changes on cash and cash equivalents 134 (2,118) Net decrease in cash and cash equivalents (940) (6,169) Cash and cash equivalents at beginning of year 27,998 28,429	Payment for acquisitions of tangible fixed assets	(1,298)	(978)
Other 198 (32) Net cash used in investing activities (1,251) (1,038) Cash flows from financing activities 3,000 8,500 Net increase in short-term borrowings (135) (748) Payment so f long-term borrowings (2) (3,301) Payment for repurchase of treasury stock (2) (3,301) Dividend paid (1,407) (1,427) Other (242) (261) Net cash provided by financing activities 1,212 2,760 Effect of exchange rate changes on cash and cash equivalents 134 (2,118) Net decrease in cash and cash equivalents (940) (6,169) Cash and cash equivalents at beginning of year 27,998 28,429	Proceeds from sales of tangible fixed assets	4	0
Other 198 (32) Net cash used in investing activities (1,251) (1,038) Cash flows from financing activities 3,000 8,500 Net increase in short-term borrowings (135) (748) Payment so f long-term borrowings (2) (3,301) Payment for repurchase of treasury stock (2) (3,301) Dividend paid (1,407) (1,427) Other (242) (261) Net cash provided by financing activities 1,212 2,760 Effect of exchange rate changes on cash and cash equivalents 134 (2,118) Net decrease in cash and cash equivalents (940) (6,169) Cash and cash equivalents at beginning of year 27,998 28,429	Payment for acquisitions of intangible fixed assets	(155)	(28)
Cash flows from financing activities 3,000 8,500 Net increase in short-term borrowings 3,000 8,500 Repayments of long-term borrowings (135) (748) Payment for repurchase of treasury stock (2) (3,301) Dividend paid (1,407) (1,427) Other (242) (261) Net cash provided by financing activities 1,212 2,760 Effect of exchange rate changes on cash and cash equivalents 134 (2,118) Net decrease in cash and cash equivalents (940) (6,169) Cash and cash equivalents at beginning of year 27,998 28,429		198	(32)
Net increase in short-term borrowings 3,000 8,500 Repayments of long-term borrowings (135) (748) Payment for repurchase of treasury stock (2) (3,301) Dividend paid (1,407) (1,427) Other (242) (261) Net cash provided by financing activities 1,212 2,760 Effect of exchange rate changes on cash and cash equivalents 134 (2,118) Net decrease in cash and cash equivalents (940) (6,169) Cash and cash equivalents at beginning of year 27,998 28,429	Net cash used in investing activities	(1,251)	(1,038)
Repayments of long-term borrowings (135) (748) Payment for repurchase of treasury stock (2) (3,301) Dividend paid (1,407) (1,427) Other (242) (261) Net cash provided by financing activities 1,212 2,760 Effect of exchange rate changes on cash and cash equivalents 134 (2,118) Net decrease in cash and cash equivalents (940) (6,169) Cash and cash equivalents at beginning of year 27,998 28,429	Cash flows from financing activities		
Payment for repurchase of treasury stock (2) (3,301) Dividend paid (1,407) (1,427) Other (242) (261) Net cash provided by financing activities 1,212 2,760 Effect of exchange rate changes on cash and cash equivalents 134 (2,118) Net decrease in cash and cash equivalents (940) (6,169) Cash and cash equivalents at beginning of year 27,998 28,429	Net increase in short-term borrowings	3,000	8,500
Dividend paid (1,407) (1,427) Other (242) (261) Net cash provided by financing activities 1,212 2,760 Effect of exchange rate changes on cash and cash equivalents 134 (2,118) Net decrease in cash and cash equivalents (940) (6,169) Cash and cash equivalents at beginning of year 27,998 28,429	Repayments of long-term borrowings	(135)	(748)
Other (242) (261) Net cash provided by financing activities 1,212 2,760 Effect of exchange rate changes on cash and cash equivalents 134 (2,118) Net decrease in cash and cash equivalents (940) (6,169) Cash and cash equivalents at beginning of year 27,998 28,429	Payment for repurchase of treasury stock	(2)	(3,301)
Net cash provided by financing activities1,2122,760Effect of exchange rate changes on cash and cash equivalents134(2,118)Net decrease in cash and cash equivalents(940)(6,169)Cash and cash equivalents at beginning of year27,99828,429	Dividend paid	(1,407)	(1,427)
Effect of exchange rate changes on cash and cash equivalents Net decrease in cash and cash equivalents Cash and cash equivalents at beginning of year 134 (2,118) (6,169) 27,998 28,429	Other	(242)	(261)
Net decrease in cash and cash equivalents (940) (6,169) Cash and cash equivalents at beginning of year 27,998 28,429	Net cash provided by financing activities	1,212	2,760
Cash and cash equivalents at beginning of year 27,998 28,429	Effect of exchange rate changes on cash and cash equivalents	134	(2,118)
	Net decrease in cash and cash equivalents	(940)	
Cash and cash equivalents at end of quarter 27,057 22,260	Cash and cash equivalents at beginning of year	27,998	28,429
	Cash and cash equivalents at end of quarter	27,057	22,260