

(3) Consolidated statements of cash flows

(Unit: Millions of yen)

	Previous 6 months From April 1, 2016 to September 30, 2016	Current 6 months From April 1, 2017 to September 30, 2017
Cash flows from operating activities		
Net income before income taxes	506	4,952
Depreciation and amortization	2,882	2,362
(Decrease) increase in allowance for doubtful accounts	31	(2)
Decrease in accrued bonuses	(128)	(129)
Interest and dividend income	(31)	(33)
Interest expense	71	53
Exchange (gain) loss, net	240	(23)
Loss on sales and/or disposal of fixed assets	7	64
Decrease in notes and accounts receivable, trade	2,114	9,113
Decrease in inventories	828	999
Increase in work-in-progress for game software	(4,819)	(7,144)
Decrease in notes and accounts payable, trade	(1,722)	(2,613)
Other	401	411
Sub total	382	8,010
Interest and dividends received	32	34
Interest paid	(71)	(51)
Income taxes paid	(6,115)	(1,085)
Net cash provided by (used in) operating activities	(5,772)	6,908
Cash flows from investing activities		
Payments for acquisitions of tangible fixed assets	(978)	(1,761)
Proceeds from sales of tangible fixed assets	0	0
Payments for acquisitions of intangible fixed assets	(28)	(66)
Other	(32)	168
Net cash used in investing activities	(1,038)	(1,658)
Cash flows from financing activities		
Net (decrease) increase in short-term borrowings	8,500	(5,000)
Repayments of long-term borrowings	(748)	(586)
Payments for repurchase of treasury stock	(3,301)	(1)
Dividend paid	(1,427)	(1,370)
Other	(261)	(271)
Net cash (used in) provided by financing activities	2,760	(7,229)
Effect of exchange rate changes on cash and cash equivalents	(2,118)	730
Net decrease in cash and cash equivalents	(6,169)	(1,249)
Cash and cash equivalents at beginning of year	28,429	24,337
Cash and cash equivalents at end of quarter	22,260	23,088