Ryobi Limited and Consolidated Subsidiaries

Consolidated Financial Statements for the First Nine Months of the Fiscal Year Ending March 31, 2018

These consolidated financial statements are based on the Japanese financial statements submitted to the Tokyo Stock Exchange.

1. Consolidated Balance Sheets

Consolitated Datance Sheets		(Millions of yen)
	March 31, 2017	December 31, 2017
Assets		
Current assets		
Cash and deposits	17,402	21,525
Notes and accounts receivable - trade	57,530	60,686
Securities	1,075	1,079
Merchandise and finished goods	17,110	20,382
Work in process	14,340	15,135
Raw materials and supplies	13,973	14,729
Other	5,293	4,751
Allowance for doubtful accounts	(61)	(57)
Total current assets	126,665	138,233
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	30,731	31,029
Machinery, equipment and vehicles, net	46,597	48,087
Land	21,922	21,455
Construction in progress	8,622	8,708
Other, net	3,559	3,764
Total property, plant and equipment	111,432	113,045
Intangible assets		· · · · · · · · · · · · · · · · · · ·
Other	3,009	3,055
Total intangible assets	3,009	3.055
Investments and other assets		
Investment securities	15,063	17,479
Other	6,680	6,937
Allowance for doubtful accounts	(67)	(70)
Total investments and other assets	21,676	24,345
Total non-current assets	136,118	140,446
Deferred assets	150,110	140,440
Bond issuance cost	86	78
		78
Total deferred assets Total assets	<u>86</u> 262,869	

March 31, 2017 December 31, 2017 Liabilities 0 Current liabilities 38,519 45,010 Short-term loans payable - trade 38,519 36,732 Current portion of long-term loans payable 15,949 5,892 Income taxes payable 862 373 Provision for directors' bonuses 2,012 709 Provision for directors' bonuses 60 - Other 17,821 17,791 Total current liabilities 109,518 106,510 Non-current liabilities 6,900 8,400 Long-term loans payable 17,018 26,243 Net defined benefit liabilities 37,922 6,997 Total onn-current liabilities 37,922 50,444 Total inon-current liabilities 147,440 156,955 Net assets 33,776 21,786 Shareholders' equity 102,196 106,452 Total shareholders' equity 102,196 106,455 Total shareholders' equity 102,196 106,452 Total shareho	(Winnons of yer)					
Current liabilitiesNotes and accounts payable - trade $38,519$ $45,010$ Short-term loans payable $34,293$ $36,732$ Current portion of long-term loans payable $15,949$ $5,892$ Income taxes payable 862 373 Provision for bonuses $2,012$ 709 Provision for directors' bonuses 60 $-$ Other $17,821$ $17,791$ Total current liabilities $109,518$ $106,510$ Non-current liabilities $6,900$ $8,400$ Long-term loans payable $17,018$ $26,243$ Net defined benefit liability $8,810$ $8,803$ Other $5,192$ $6,997$ Total non-current liabilities $37,922$ $50,444$ Total hon-current liabilities $147,440$ $156,955$ Net assets $51,92$ $6,944$ Shareholders' equity $23,776$ $21,786$ Retained earnings $62,283$ $66,540$ Treasury shares $(2,336)$ (345) Total shareholders' equity $102,196$ $106,452$ Accumulated other comprehensive income 737 737 Valuation difference on available-for-sale securities $6,551$ $8,243$ Revaluation reserve for land 737 737 Foreign currency translation adjustment 518 545 Remeasurements of defined benefit plans $(1,793)$ $(1,791)$ Total accumulated other comprehensive $6,014$ $7,735$ Non-controlling interests $7,218$ $7,61$		March 31, 2017	December 31, 2017			
Notes and accounts payable - trade $38,519$ $45,010$ Short-term loans payable $34,293$ $36,732$ Current portion of long-term loans payable $15,949$ $5,892$ Income taxes payable 862 373 Provision for bonuses $2,012$ 709 Provision for directors' bonuses 60 $-$ Other $17,821$ $17,791$ Total current liabilities $109,518$ $106,510$ Non-current liabilities $6,900$ $8,400$ Long-term loans payable $6,900$ $8,400$ Long-term loans payable $5,192$ $6,997$ Total non-current liabilities $37,922$ $50,444$ Total non-current liabilities $37,922$ $50,444$ Total hon-current liabilities $147,440$ $156,955$ Net assets 5192 $69,97$ Shareholders' equity $23,776$ $21,786$ Retained earnings $62,283$ $66,540$ Treasury shares $(2,336)$ (345) Total shareholders' equi	Liabilities					
Short-term loans payable $34,293$ $36,732$ Current portion of long-term loans payable $15,949$ $5,892$ Income taxes payable 862 373 Provision for bonuses $2,012$ 709 Provision for directors' bonuses 60 $-$ Other $17,821$ $17,791$ Total current liabilities $109,518$ $106,510$ Non-current liabilities 6900 $8,400$ Long-term loans payable $6,900$ $8,400$ Long-term loans payable $17,018$ $26,243$ Net defined benefit liability $8,810$ $8,803$ Other $5,192$ $6,997$ Total non-current liabilities $37,922$ $50,444$ Total non-current liabilities $147,440$ $156,955$ Net assets $147,440$ $156,955$ Net assets $23,776$ $21,786$ Retained earnings $62,283$ $66,540$ Treasury shares $(2,336)$ (345) Total shareholders' equity $102,196$ $106,452$ Accumulated other comprehensive income 737 737 Valuation difference on available-for-sale securities $6,551$ $8,243$ Revaluation reserve for land 737 737 Foreign currency translation adjustment 518 545 Remeasurements of defined benefit plans $(1,793)$ $(1,791)$ Total accumulated other comprehensive income $6,014$ $7,735$ Non-controlling interests $7,218$ $7,614$ Total net assets $115,428$ <td>Current liabilities</td> <td></td> <td></td>	Current liabilities					
Current portion of long-term loans payable $15,949$ $5,892$ Income taxes payable 862 373 Provision for bonuses $2,012$ 709 Provision for directors' bonuses 60 $-$ Other $17,821$ $17,791$ Total current liabilities $109,518$ $106,510$ Non-current liabilities $09,518$ $106,510$ Non-current liabilities $6,900$ $8,400$ Long-term loans payable $6,900$ $8,400$ Long-term loans payable $17,018$ $22,243$ Net defined benefit liabilities $37,922$ $50,444$ Total non-current liabilities $37,922$ $50,444$ Total non-current liabilities $147,440$ $156,955$ Net assets $147,440$ $156,955$ Shareholders' equity $23,776$ $21,786$ Retained earnings $62,283$ $66,540$ Treasury shares $(2,336)$ (345) Total shareholders' equity $102,196$ $106,452$ Accumulated other comprehensive income $4,326$ $8,243$ Revaluation difference on available-for-sale $5,18$ 545 Remeasurements of defined benefit plans $(1,793)$ $(1,791)$ Total accumulated other comprehensive $5,18$ 545 Remeasurements of defined benefit plans $(1,793)$ $(1,791)$ Total accumulated other comprehensive $6,014$ $7,735$ Non-controlling interests $7,218$ $7,614$ Total net assets $115,428$ $121,803$	Notes and accounts payable - trade	38,519	45,010			
Income taxes payable 862 373 Provision for bonuses $2,012$ 709 Provision for directors' bonuses 60 $-$ Other $17,821$ $17,791$ Total current liabilities $109,518$ $106,510$ Non-current liabilities $6,900$ $8,400$ Long-term loans payable $17,018$ $26,243$ Net defined benefit liability $8,810$ $8,803$ Other $5,192$ $6,997$ Total non-current liabilities $37,922$ $50,444$ Total non-current liabilities $147,440$ $156,955$ Net assets 5182 $62,283$ $66,540$ Shareholders' equity $23,776$ $21,786$ Retained earnings $62,283$ $66,540$ Treasury shares $(2,336)$ (345) Total shareholders' equity $102,196$ $106,452$ Accumulated other comprehensive income $Valuation difference on available-for-salesecurities6,5518,243Revaluation reserve for land737737Foreign currency translation adjustment518545Remeasurements of defined benefit plans(1,793)(1,791)Total accumula$	Short-term loans payable	34,293	36,732			
Provision for bonuses $2,012$ 709Provision for directors' bonuses 60 -Other $17,821$ $17,791$ Total current liabilities $109,518$ $106,510$ Non-current liabilities $6,900$ $8,400$ Long-term loans payable $6,900$ $8,400$ Long-term loans payable $17,018$ $26,243$ Net defined benefit liability $8,810$ $8,803$ Other $5,192$ $6,997$ Total non-current liabilities $37,922$ $50,444$ Total liabilities $147,440$ $156,955$ Net assets $18,472$ $18,472$ Capital stock $18,472$ $18,472$ Capital stock $23,776$ $21,786$ Retained earnings $62,283$ $66,540$ Treasury shares $(2,336)$ (345) Total shareholders' equity $102,196$ $106,452$ Accumulated other comprehensive income $412,196$ $106,452$ Accumulated other comprehensive income 518 545 Revaluation reserve for land 737 737 Foreign currency translation adjustment 518 545 Remeasurements of defined benefit plans $(1,793)$ $(1,791)$ Total accumulated other comprehensive $7,218$ $7,614$ Total net assets $7,218$ $7,614$	Current portion of long-term loans payable		5,892			
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Income taxes payable	862	373			
Other $17,821$ $17,791$ Total current liabilities $109,518$ $106,510$ Non-current liabilities $6,900$ $8,400$ Long-term loans payable $6,900$ $8,400$ Long-term loans payable $17,018$ $26,243$ Net defined benefit liability $8,810$ $8,803$ Other $5,192$ $6,997$ Total non-current liabilities $37,922$ $50,444$ Total non-current liabilities $147,440$ $156,955$ Net assets $147,440$ $156,955$ Net assets $23,776$ $21,786$ Retained earnings $62,283$ $66,540$ Treasury shares $(2,336)$ (345) Total shareholders' equity $102,196$ $106,452$ Accumulated other comprehensive income 737 737 Valuation difference on available-for-sale securities $6,551$ $8,243$ Revaluation reserve for land 737 737 Foreign currency translation adjustment 518 545 Remeasurements of defined benefit plans $(1,793)$ $(1,791)$ Total accumulated other comprehensive $6,014$ $7,735$ Non-controlling interests $7,218$ $7,614$ Total net assets $115,428$ $121,803$	Provision for bonuses	2,012	709			
Total current liabilities109,518106,510Non-current liabilities6,9008,400Long-term loans payable17,01826,243Net defined benefit liability8,8108,803Other5,1926,997Total non-current liabilities37,92250,444Total inon-current liabilities147,440156,955Net assets18,47218,472Capital stock18,47218,472Capital surplus23,77621,786Retained earnings62,28366,540Treasury shares(2,336)(345)Total shareholders' equity102,196106,452Accumulated other comprehensive income43,5118,243Valuation difference on available-for-sale securities6,5518,243Revaluation reserve for land737737Foreign currency translation adjustment518545Remeasurements of defined benefit plans(1,793)(1,791)Total accumulated other comprehensive income6,0147,735Non-controlling interests7,2187,614Total net assets115,428121,803	Provision for directors' bonuses	60	—			
Non-current liabilitiesBonds payable $6,900$ $8,400$ Long-term loans payable $17,018$ $26,243$ Net defined benefit liability $8,810$ $8,803$ Other $5,192$ $6,997$ Total non-current liabilities $37,922$ $50,444$ Total liabilities $147,440$ $156,955$ Net assets $147,440$ $156,955$ Net assets $23,776$ $21,786$ Retained earnings $62,283$ $66,540$ Treasury shares $(2,336)$ (345) Total shareholders' equity $102,196$ $106,452$ Accumulated other comprehensive income 737 737 Valuation difference on available-for-sale securities $6,551$ $8,243$ Revaluation reserve for land 737 737 Foreign currency translation adjustment 518 545 Remeasurements of defined benefit plans $(1,793)$ $(1,791)$ Total accumulated other comprehensive income $6,014$ $7,375$ Non-controlling interests $7,218$ $7,614$ Total net assets $115,428$ $121,803$	Other	17,821	17,791			
Bonds payable 6,900 8,400 Long-term loans payable 17,018 26,243 Net defined benefit liability 8,810 8,803 Other 5,192 6,997 Total non-current liabilities 37,922 50,444 Total liabilities 147,440 156,955 Net assets 147,440 156,955 Shareholders' equity 23,776 21,786 Capital stock 18,472 18,472 Capital stock 18,472 18,472 Capital stock 102,196 106,452 Accumulated other comprehensive income (2,336) (345) Total shareholders' equity 102,196 106,452 Accumulated other comprehensive income Valuation difference on available-for-sale securities 6,551 8,243 Revaluation reserve for land 737 737 737 Foreign currency translation adjustment 518 545 545 Remeasurements of defined benefit plans (1,793) (1,791) 7,735 Non-controlling interests 7,218	Total current liabilities	109,518	106,510			
Long-term loans payable17,018 $26,243$ Net defined benefit liability $8,810$ $8,803$ Other $5,192$ $6,997$ Total non-current liabilities $37,922$ $50,444$ Total liabilities $147,440$ $156,955$ Net assets $147,440$ $156,955$ Net assets $23,776$ $21,786$ Retained earnings $62,283$ $66,540$ Treasury shares $(2,336)$ (345) Total shareholders' equity $102,196$ $106,452$ Accumulated other comprehensive income $Valuation difference on available-for-salesecurities6,5518,243Revaluation reserve for land737737Foreign currency translation adjustment518545Remeasurements of defined benefit plans(1,793)(1,791)Total accumulated other comprehensiveincome6,0147,735Non-controlling interests7,2187,614Total net assets115,428121,803$	Non-current liabilities					
Net defined benefit liability $8,810$ $8,803$ Other $5,192$ $6,997$ Total non-current liabilities $37,922$ $50,444$ Total non-current liabilities $147,440$ $156,955$ Net assets $147,440$ $156,955$ Net assets $18,472$ $18,472$ Capital stock $18,472$ $18,472$ Capital surplus $23,776$ $21,786$ Retained earnings $62,283$ $66,540$ Treasury shares $(2,336)$ (345) Total shareholders' equity $102,196$ $106,452$ Accumulated other comprehensive income V aluation difference on available-for-sale securities $6,551$ $8,243$ Revaluation reserve for land 737 737 Foreign currency translation adjustment 518 545 Remeasurements of defined benefit plans $(1,793)$ $(1,791)$ Total accumulated other comprehensive income $6,014$ $7,735$ Non-controlling interests $7,218$ $7,614$ Total net assets $115,428$ $121,803$	Bonds payable	6,900	8,400			
Other $5,192$ $6,997$ Total non-current liabilities $37,922$ $50,444$ Total liabilities $147,440$ $156,955$ Net assets $147,440$ $156,955$ Shareholders' equity $23,776$ $21,786$ Retained earnings $62,283$ $66,540$ Treasury shares $(2,336)$ (345) Total shareholders' equity $102,196$ $106,452$ Accumulated other comprehensive income $4,551$ $8,243$ Revaluation difference on available-for-sale securities $6,551$ $8,243$ Revaluation reserve for land 737 737 Foreign currency translation adjustment 518 545 Remeasurements of defined benefit plans $(1,793)$ $(1,791)$ Total accumulated other comprehensive income $6,014$ $7,735$ Non-controlling interests $7,218$ $7,614$ Total net assets $115,428$ $121,803$	Long-term loans payable	17,018	26,243			
Total non-current liabilities $37,922$ $50,444$ Total liabilities $147,440$ $156,955$ Net assets $147,440$ $156,955$ Shareholders' equity $23,776$ $21,786$ Capital stock $18,472$ $18,472$ Capital surplus $23,776$ $21,786$ Retained earnings $62,283$ $66,540$ Treasury shares $(2,336)$ (345) Total shareholders' equity $102,196$ $106,452$ Accumulated other comprehensive income 4337 737 Valuation difference on available-for-sale securities $6,551$ $8,243$ Revaluation reserve for land 737 737 Foreign currency translation adjustment 518 545 Remeasurements of defined benefit plans $(1,793)$ $(1,791)$ Total accumulated other comprehensive income $6,014$ $7,735$ Non-controlling interests $7,218$ $7,614$ Total net assets $115,428$ $121,803$		8,810	8,803			
Total liabilities147,440156,955Net assetsShareholders' equityCapital stock18,47218,472Capital surplus23,77621,786Retained earnings62,28366,540Treasury shares(2,336)(345)Total shareholders' equity102,196106,452Accumulated other comprehensive income40,000106,452Valuation difference on available-for-sale securities6,5518,243Revaluation reserve for land737737Foreign currency translation adjustment518545Remeasurements of defined benefit plans(1,793)(1,791)Total accumulated other comprehensive income6,0147,735Non-controlling interests7,2187,614Total net assets115,428121,803	Other	5,192	6,997			
Net assetsShareholders' equityCapital stock18,472Capital surplus23,776Retained earnings62,28366,540Treasury shares(2,336)Total shareholders' equity102,196102,196106,452Accumulated other comprehensive incomeValuation difference on available-for-salesecurities6,5518,243Revaluation reserve for land737737Foreign currency translation adjustment518545Remeasurements of defined benefit plans(1,793)1,791)Total accumulated other comprehensiveincome6,0147,735Non-controlling interests7,2187,218115,428121,803	Total non-current liabilities	37,922	50,444			
Shareholders' equityCapital stock18,47218,472Capital surplus23,77621,786Retained earnings62,28366,540Treasury shares(2,336)(345)Total shareholders' equity102,196106,452Accumulated other comprehensive income102,196106,452Valuation difference on available-for-sale securities6,5518,243Revaluation reserve for land737737Foreign currency translation adjustment518545Remeasurements of defined benefit plans(1,793)(1,791)Total accumulated other comprehensive income6,0147,735Non-controlling interests7,2187,614Total net assets115,428121,803	Total liabilities	147,440	156,955			
Capital stock $18,472$ $18,472$ Capital surplus $23,776$ $21,786$ Retained earnings $62,283$ $66,540$ Treasury shares $(2,336)$ (345) Total shareholders' equity $102,196$ $106,452$ Accumulated other comprehensive income $Valuation$ difference on available-for-sale securities $6,551$ $8,243$ Revaluation reserve for land 737 737 Foreign currency translation adjustment 518 545 Remeasurements of defined benefit plans $(1,793)$ $(1,791)$ Total accumulated other comprehensive income $6,014$ $7,735$ Non-controlling interests $7,218$ $7,614$ Total net assets $115,428$ $121,803$	Net assets					
Capital stock $18,472$ $18,472$ Capital surplus $23,776$ $21,786$ Retained earnings $62,283$ $66,540$ Treasury shares $(2,336)$ (345) Total shareholders' equity $102,196$ $106,452$ Accumulated other comprehensive income $Valuation$ difference on available-for-sale securities $6,551$ $8,243$ Revaluation reserve for land 737 737 Foreign currency translation adjustment 518 545 Remeasurements of defined benefit plans $(1,793)$ $(1,791)$ Total accumulated other comprehensive income $6,014$ $7,735$ Non-controlling interests $7,218$ $7,614$ Total net assets $115,428$ $121,803$	Shareholders' equity					
Retained earnings62,28366,540Treasury shares(2,336)(345)Total shareholders' equity102,196106,452Accumulated other comprehensive income Valuation difference on available-for-sale securities6,5518,243Revaluation reserve for land737737Foreign currency translation adjustment518545Remeasurements of defined benefit plans(1,793)(1,791)Total accumulated other comprehensive income6,0147,735Non-controlling interests7,2187,614Total net assets115,428121,803		18,472	18,472			
Treasury shares(2,336)(345)Total shareholders' equity102,196106,452Accumulated other comprehensive income102,196106,452Valuation difference on available-for-sale securities6,5518,243Revaluation reserve for land737737Foreign currency translation adjustment518545Remeasurements of defined benefit plans(1,793)(1,791)Total accumulated other comprehensive income6,0147,735Non-controlling interests7,2187,614Total net assets115,428121,803	Capital surplus	23,776	21,786			
Total shareholders' equity102,196106,452Accumulated other comprehensive income Valuation difference on available-for-sale securities6,5518,243Revaluation reserve for land737737Foreign currency translation adjustment518545Remeasurements of defined benefit plans(1,793)(1,791)Total accumulated other comprehensive income6,0147,735Non-controlling interests7,2187,614Total net assets115,428121,803	Retained earnings	62,283	66,540			
Accumulated other comprehensive income Valuation difference on available-for-sale securities6,5518,243Revaluation reserve for land737737Foreign currency translation adjustment518545Remeasurements of defined benefit plans(1,793)(1,791)Total accumulated other comprehensive income6,0147,735Non-controlling interests7,2187,614Total net assets115,428121,803	Treasury shares	(2,336)	(345)			
Accumulated other comprehensive income Valuation difference on available-for-sale securities6,5518,243Revaluation reserve for land737737Foreign currency translation adjustment518545Remeasurements of defined benefit plans(1,793)(1,791)Total accumulated other comprehensive income6,0147,735Non-controlling interests7,2187,614Total net assets115,428121,803	Total shareholders' equity	102,196	106,452			
Valuation difference on available-for-sale securities6,5518,243Revaluation reserve for land737737Foreign currency translation adjustment518545Remeasurements of defined benefit plans(1,793)(1,791)Total accumulated other comprehensive income6,0147,735Non-controlling interests7,2187,614Total net assets115,428121,803						
securities6,5518,243Revaluation reserve for land737737Foreign currency translation adjustment518545Remeasurements of defined benefit plans(1,793)(1,791)Total accumulated other comprehensive income6,0147,735Non-controlling interests7,2187,614Total net assets115,428121,803						
Revaluation reserve for land737737Foreign currency translation adjustment518545Remeasurements of defined benefit plans(1,793)(1,791)Total accumulated other comprehensive income6,0147,735Non-controlling interests7,2187,614Total net assets115,428121,803		6,551	8,243			
Remeasurements of defined benefit plans(1,793)(1,791)Total accumulated other comprehensive income6,0147,735Non-controlling interests7,2187,614Total net assets115,428121,803	Revaluation reserve for land		737			
Remeasurements of defined benefit plans(1,793)(1,791)Total accumulated other comprehensive income6,0147,735Non-controlling interests7,2187,614Total net assets115,428121,803	Foreign currency translation adjustment	518	545			
Total accumulated other comprehensive income6,0147,735Non-controlling interests7,2187,614Total net assets115,428121,803		(1,793)	(1,791)			
income 6,014 7,735 Non-controlling interests 7,218 7,614 Total net assets 115,428 121,803						
Non-controlling interests 7,218 7,614 Total net assets 115,428 121,803	1	6.014	7.735			
Total net assets 115,428 121,803						
		· · · · · ·				
Total habilities and net assets 262.869 278.758	Total liabilities and net assets	262,869	278,758			

2. Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

	(Millions of yen			
	Nine Months Ended	Nine Months Ended		
	December 31, 2016	December 31, 2017		
Net sales	177,940	180,922		
Cost of sales	149,904	152,725		
Gross profit	28,036	28,196		
Selling, general and administrative expenses	19,285	19,490		
Operating profit	8,750	8,706		
Non-operating income				
Interest income	39	64		
Dividend income	346	371		
Rent income	343	314		
Foreign exchange gains	—	146		
Gain on sales of scraps	558	617		
Other	487	455		
Total non-operating income	1,774	1,969		
Non-operating expenses				
Interest expenses	1,052	870		
Sales discounts	138	129		
Foreign exchange losses	175	—		
Depreciation	90	54		
Other	130	236		
Total non-operating expenses	1,588	1,292		
Ordinary profit	8,936	9,384		
Extraordinary income				
Gain on disposal of non-current assets	312	164		
Gain on sales of investment securities	201			
Total extraordinary income	514	204		
Extraordinary losses				
Loss on disposal of non-current assets	112	162		
Impairment loss	37	-		
Loss on sales of investment securities	—	1		
Loss on valuation of investment securities	45	20		
Total extraordinary losses	194	184		
Profit before income taxes	9,256	9,403		
Income taxes	2,327	3,105		
Profit	6,928	6,298		
Profit attributable to non-controlling interests	518	423		
Profit attributable to owners of parent	6,409	5,874		

(2) Consolidated Statements of Comprehensive Income

(2) consonance statements of comprehensive meane		(Millions of yen)
	Nine Months Ended December 31, 2016	Nine Months Ended December 31, 2017
Profit	6,928	6,298
Other comprehensive income		
Valuation difference on available-for-sale securities	2,261	1,684
Deferred gains or losses on hedges	7	—
Foreign currency translation adjustment	(10,689)	27
Remeasurements of defined benefit plans, net of tax	135	3
Total other comprehensive income	(8,284)	1,714
Comprehensive income	(1,355)	8,012
Comprehensive income attributable to :		
Owners of parent	(1,977)	7,596
Non-controlling interests	622	416

3. Consolidated Statements of Cash Flows

	(Millions of year			
	Nine Months Ended December 31, 2016	Nine Months Ended December 31, 2017		
Cash flows from operating activities				
Profit before income taxes	9,256	9,403		
Depreciation	11,210	11,686		
Impairment loss	37	_		
Increase (decrease) in allowance for doubtful accounts	(23)	(0)		
Increase (decrease) in provision for bonuses	(1,358)	(1,302)		
Increase (decrease) in net defined benefit liability	167	133		
Interest and dividend income	(385)	(435)		
Interest expenses	1,052	870		
Loss (gain) on disposal of non-current assets	(200)	(1)		
Loss (gain) on sales of investment securities	(201)	(38)		
Loss (gain) on valuation of investment securities	45	20		
Decrease (increase) in notes and accounts receivable -				
trade	1,510	(3,156)		
Decrease (increase) in inventories	(3,713)	(4,735)		
Decrease (increase) in other current assets	352	276		
Increase (decrease) in notes and accounts payable -				
trade	3,355	6,399		
Increase (decrease) in other current liabilities	724	347		
Other, net	(703)	(1,391)		
Subtotal	21,125	18,075		
Interest and dividend income received	386	435		
Interest expenses paid	(1,081)	(832)		
Income taxes paid	(3,086)	(1,519)		
Net cash provided by (used in) operating activities	17,344	16,158		
Cash flows from investing activities		·		
Purchase of property, plant and equipment	(12,234)	(13,656)		
Proceeds from sales of property, plant and equipment	547	709		
Purchase of securities	(1,340)	(690)		
Proceeds from sales of securities	1,340	690		
Purchase of investment securities	(60)	(62)		
Proceeds from sales of investment securities	284	60		
Payments into time deposits	(2,730)	(1,475)		
Proceeds from withdrawal of time deposits	2,758	1,533		
Other, net	(240)	(470)		
Net cash provided by (used in) investing activities	(11,675)	(13,361)		
Cash flows from financing activities	·			
Net increase (decrease) in short-term loans payable	(2,906)	2,327		
Proceeds from long-term loans payable	322	13,394		
Repayments of long-term loans payable	(7,951)	(14,254)		
Proceeds from issuance of bonds	4,237	1,490		
Purchase of treasury shares	(0)	(1)		
Cash dividends paid	(1,615)	(1,614)		
Other, net	(25)	(28)		
Net cash provided by (used in) financing activities	(7,940)	1,313		
Effect of exchange rate change on cash and cash				
equivalents	(665)	73		
Net increase (decrease) in cash and cash equivalents	(2,937)	4,183		
Cash and cash equivalents at beginning of period	19,850	16,170		
Cash and cash equivalents at end of period	16,912	20,354		

4. Segment Information

Industry Segment Information

For the Nine Months Ended December 31, 2016

(Millions of yen)

	Die Castings	Power Tools and Builders' Hardware	Printing Equipment	Other	Eliminations / Corporate	Consolidated
Net Sales:						
Unaffiliated customers	138,090	19,998	19,639	212	-	177,940
Intersegment	76	9	-	42	(127)	-
Total	138,166	20,007	19,639	255	(127)	177,940
Operating income	6,759	1,265	683	42	0	8,750

For the Nine Months Ended December 31, 2017

(Millions of yen)

	Die Castings	Power Tools and Builders' Hardware	Printing Equipment	Other	Eliminations / Corporate	Consolidated
Net Sales:						
Unaffiliated customers	141,526	20,502	18,691	200	_	180,922
Intersegment	86	5	-	44	(136)	-
Total	141,613	20,508	18,691	245	(136)	180,922
Operating income	6,523	1,402	745	34	0	8,706