

## Consolidated Financial Results for the Nine Months Ended December 31, 2014

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 Stock exchange listing: Tokyo Stock Exchange  
 Stock code: 7947 URL: <http://www.fpco.co.jp/>  
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 Scheduled date to submit the Quarterly Securities Report (Shihanki Houkokusho): February 6, 2015  
 Scheduled date for commencement of dividend payments: –  
 Supplementary documents for quarterly results: None  
 Quarterly results briefing: None

(Amounts of less than one million yen are truncated.)

### 1. Consolidated Financial Results for the Nine Months Ended December 31, 2014 (April 1, 2014 – December 31, 2014)

#### (1) Consolidated Results of Operations

(Percentages show year-on-year changes.)

Period ended	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
December 31, 2014	127,363	1.6	7,592	-13.3	8,418	-6.5	5,399	-1.3
December 31, 2013	125,412	1.4	8,761	-32.8	9,002	-32.1	5,469	-30.6

(Note) Comprehensive income: Period ended December 31, 2014: 6,081 million yen (6.7%)  
 Period ended December 31, 2013: 5,699 million yen (-26.9%)

Period ended	Net income per share (basic)		Net income per share (diluted)	
	Yen	Yen	Yen	Yen
December 31, 2014	130.43	–	–	–
December 31, 2013	132.12	–	–	–

(Note) On April 1, 2014, the Company conducted a 2-for-1 share split of its common shares. Figures for net income per share have been calculated as though this share split was conducted on April 1, 2013.

#### (2) Consolidated Financial Position

As of	Total assets		Net assets		Equity ratio		Net assets per share	
	Million yen	Million yen	Million yen	Million yen	%	Yen	Yen	
December 31, 2014	206,475	84,264	84,264	84,264	40.6	2,025.81	2,025.81	
March 31, 2014	180,476	80,062	80,062	80,062	44.3	1,933.55	1,933.55	

(Reference) Equity: As of December 31, 2014: 83,858 million yen  
 As of March 31, 2014: 80,040 million yen

(Note) On April 1, 2014, the Company conducted a 2-for-1 share split of its common shares. Figures for net assets per share have been calculated as though this share split was conducted on April 1, 2013.

### 2. Dividends

	Dividend per share				
	End of first quarter	End of second quarter	End of third quarter	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2014	–	64.00	–	65.00	129.00
Year ending March 31, 2015	–	24.00	–		
Year ending March 31, 2015 (forecast)				26.00	50.00

Note: Revisions to dividend forecasts published most recently: No

(Note) On April 1, 2014, the Company conducted a 2-for-1 share split of its common shares. The dividend forecast for the fiscal year ending March 31, 2015 reflects this share split.

For Information of Dividends as though this share split was conducted on April 1, 2013, please refer to (2) Explanation of Financial Situation of 1. Qualitative Information Relating to Consolidated Results of Operations for the First Three Quarters Ended December 31, 2014 on page 3.

### 3. Consolidated Forecasts for the Fiscal Year Ending March 31, 2015 (April 1, 2014 – March 31, 2015)

(Percentages show year-on-year changes.)

Year ending	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
March 31, 2015	167,000	3.6	10,340	5.9	11,100	10.4	6,840	11.4	165.24

Note: Revisions to consolidated business performance forecasts published most recently: No

\* Notes

- (1) Changes in significant subsidiaries during the period  
(changes in specified subsidiaries accompanying changes in scope of consolidation): No
- (2) Application of particular accounting treatment concerning preparation of quarterly consolidated financial statements: No
- (3) Changes in accounting policies and accounting estimates, and restatement
- |   |     |
|---|-----|
| (i) Changes in accounting policies accompanying amendments to accounting standards, etc.: | Yes |
| (ii) Changes in accounting policies other than (i):                                       | No  |
| (iii) Changes in accounting estimates:  | No  |
| (iv) Restatement:   | No  |
- (Note) For details, please refer to (3) Changes in Accounting Policies and Accounting Estimates, and Restatement of 2. Matters Relating to Summary Information (Notes) on page 5.
- (4) Number of shares outstanding (common shares):
- |   |                   |
|---|-------------------|
| (i) Number of shares outstanding at end of period (including treasury shares)                 |                   |
| As of December 31, 2014:  | 44,284,212 shares |
| As of March 31, 2014:   | 44,284,212 shares |
| (ii) Number of treasury shares at end of period:  |                   |
| As of December 31, 2014:  | 2,889,129 shares  |
| As of March 31, 2014:   | 2,888,624 shares  |
| (iii) Average number of shares outstanding during the period (consolidated cumulative period) |                   |
| Nine Months ended December 31, 2014:  | 41,395,204 shares |
| Nine Months ended December 31, 2013:  | 41,395,759 shares |
- (Note) On April 1, 2014, the Company conducted a 2-for-1 share split of its common shares. Figures for the numbers of shares have been calculated as though this share split was conducted on April 1, 2013.

\* Status of a quarterly review

This financial summary does not need to undergo a quarterly review under the Financial Instruments and Exchange Act. The quarterly consolidated financial statements have not been reviewed at the time of the announcement of this financial summary.

\* Explanations and other special notes concerning the appropriate use of business performance forecasts

The forecasts and other forward-looking statements presented in this material are based on information available to the Company as of the date of publication of this material. Actual performance may differ from the forecast figures due to a variety of factors. Refer to "1. Qualitative Information Relating to Consolidated Results of Operations for the First Three Quarters Ended December 31, 2014; (3) Explanation of information on future forecasts, including the forecast of consolidated results" on page 4 of the "Accompanying Materials" for the assumptions underlying the forecasts, notes to the use of forecasts and other related matters.

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## 1. Qualitative Information Relating to Consolidated Results of Operations for the First Three Quarters Ended December 31, 2014

### (1) Explanation of Financial Results

During the first nine months under review, the future of the Japanese economy remained uncertain with consumer spending in decline given reduced real disposable incomes following the consumption tax hike and rising prices of daily essentials, including food items and daily necessities, in association with the weakening of the yen.

In this environment, in terms of sales, including containers with new designs and functions and other original products of the Company (Multi FP, Multi Solid, OPET transparent containers, and new transparent PP containers), sales rose due to customer appreciation of the products' superior functionality, such as oil and heat resistance. Sales volumes of products using recycled raw materials (Eco Tray and Eco APET) also increased. The PPSA Series (new transparent polypropylene (PP) containers) were more widely received, and new sales space was created at retailers as they are unprecedented in their product development by allowing the containers to be heated in a microwave. In the field of transparent containers, including transparent lids and food packs, the Group was replacing conventional OPS food packs with new products and enhancing its OPET and new transparent PP product lineup.

And although price competition, especially in general-purpose products, stabilized in the fiscal year under review, sales volumes of products manufactured by the Group in the first nine months under review rose only 1.1% from a year ago, chiefly reflecting the effects of withdrawal from unprofitable transactions of certain general-purpose products from the third quarter of the previous fiscal year, conservative buying following the consumption tax hike, and weak consumption because of unseasonable weather. Sales of products manufactured by the Group climbed 2.5% year on year.

Sales volumes declined 2.5% year on year in the first quarter, rose 1.1% in the second quarter, and increased 4.4% in the third quarter.

In December 2014, shipments increased significantly, up 8.4% year on year. The Group was able to handle increased shipments without any delay during peak periods thanks to the distribution network that it has expanded in the past five years, including the Fukuyama Cross-Docking Center, which started to operate in August 2014, and the Hachioji Distribution Center, which began operating in November 2014.

Meanwhile, sales of products purchased from outside the Group in the first nine months under review declined 1.2% year on year due to a Group-wide revision of commercial distribution, despite the expansion of joint delivery operations as a result of our efforts to strengthen our ability to source products and to increase the volume of products handled.

As a result, net sales for the first nine months under review rose to 127,363 million yen, an increase of 1,950 million yen (up 1.6%) from the previous year.

In terms of income, prices of raw materials rose from the fourth quarter of the previous fiscal year, driving raw material costs to increase approximately 900 million yen year on year, and rises in electricity charges added 500 million yen to costs. Capital expenditure, an area of focus for the Company, and other expenses climbed 1,220 million yen. Meanwhile, sales of new products and the Company's original products remained brisk and the entire Group took steps to improve costs. In addition, income was affected by upward revisions to product prices in the previous fiscal year. As a result, income improved by around 2,040 million yen in total. However, the increase in costs was not offset. As a result, ordinary income for the first nine months under review decreased 584 million yen, or 6.5% year on year, to 8,418 million yen. Net income stood at 5,399 million yen (down 1.3% from a year earlier). Ordinary income before depreciation and amortization came to 16,457 million yen, up 2.3% year on year.

Operating income declined in the first, second, and third quarters 16.1%, 19.7%, and 6.8% year on year, respectively, bottoming out in the second quarter and then recovering.

In the previous fiscal year, the Company focused on negotiating with customers regarding price revisions, but this fiscal year, the Company is seeking to increase sales and to improve profitability by increasing the speed of the development of new high value-added products and product line expansion and by raising the ratio of sales of the Company's original products. The Group made Miyakohimo Co., Ltd. a Group company, renaming it FPCO Miyakohimo Co., Ltd., on October 1, 2014. The Group is expanding sales of packaging materials and making preparations to hold the FPCO Fair 2015 at Tokyo Big Sight on March 11, 12, and 13, 2015 to provide customers with the latest details on merchandise and information on sales spaces nationwide.

As for logistics facilities, the No. 2 Kyushu Distribution Center and No. 1 Kansai Distribution Center began operating in the previous fiscal year, and in August 2014, the Fukuyama Cross-Docking Center commenced shipping. The Group is thus improving efficiency in storing inventory and significantly improving its shipping standards. The Hachioji Distribution Center, a new logistics base in eastern Japan, began to ship cases towards the end of November 2014. The distribution center plans to commence picking up and shipping in February 2015. The second phase of construction work is progressing to expand the center. The second phase is planned to be completed in August 2015. Through capital expenditures on these logistics facilities,

the Company will construct a robust and flexible nationwide logistics network and will thereby offer customers stable supply and lower costs through the entire distribution process for delivering merchandise to customers.

In production, the Company is shifting its focus from OPS transparent containers using conventional materials to transparent containers using materials that only it possesses. To this end, the Company added OPET transparent sheet extrusion equipment (No. 2 machine) and product molding machines (four lines) in April 2014 and is adding new transparent PP container production lines. The Company has purchased land adjacent to Chubu PET Recycling Plant and is building a plant, planning to commence in the next fiscal year the operation of an integrated production base which will produce recycled PET flakes from collected transparent PET containers and PET bottles and will mold Eco APET and OPET products through sheet extrusion.

To research new materials and new products being competitive (in terms of prices, quality, and functions), which is one of the Group's strengths, and to expedite and enhance product development, the Company established FPCO Research Center in December 2014. In addition to increasing the Company's research and development capabilities, the research institute is intended to function as a training facility and the Company will put more emphasis on the development of personnel.

In June 2014, the Company made Nishinohon PET-Bottle Recycle Co., Ltd. its consolidated subsidiary to expand the Group's PET recycling business.

With respect to the employment of disabled workers, as of December 31, 2014 the Group provided employment opportunities for 366 individuals (638 disabled workers employed), and 43 at its tie-up partners.

(Explanations of terms)

Multi FP (MFP):	An formed PS (polystyrene) container with cold and heat resistance to temperatures between -40°C and +110°C and with superior oil and acid resistance and thermal insulation.
Multi Solid (MSD):	A non-formed PS (polystyrene) container with a heat resistance temperature of +110°C that is able to create sharp figures by using scraps of materials from the Multi FP, while maintaining the characteristics of the Multi FP.
OPET transparent container:	A polystyrene terephthalate transparent container with a heat resistance temperature of +80°C that is molded from bi-axially oriented PET sheets, with superior oil and acid resistance and transparency, achieving the same thermal insulation as the OPS.
New transparent PP container:	A transparent PP container with a heat resistance temperature of +110°C, which has achieved the same transparency as OPS using standard-grade polypropylene raw material.
PPSA Series	A snap-lock food pack made from a transparent PP container with a heat resistance temperature of +110°C
OPS transparent container:	A conventional transparent container with a heat resistance temperature of +80°C that is molded from the bi-axially oriented polystyrene sheets.
Eco Tray:	A recycled expanded polystyrene container for which polystyrene containers collected at supermarket shop counters and scrap pieces collected within plants are used as raw materials (sales commenced in 1992).
Eco APET:	A recycled PET transparent container for which PET transparent containers collected at supermarket shop counters, PET bottles and scrap pieces collected within plants are used as raw materials (sales commenced in 2012).
Food pack:	A general-purpose transparent container having a hood connected to the main body, which is used, for example, at a sales space for fried foods at a supermarket.
Cross-docking center:	A center that achieves a cross-docking method of gathering all the products to be shipped in one place, and loading them in order of delivery after an all-in assortment by each delivery route, replacing the method of loading products sent to customers using individual delivery trucks making rounds of visits to warehouses.

(2) Explanation of Financial Situation

1) State of assets, liabilities and net assets

Assets for the Group totaled 206,475 million yen at the end of the first nine months under review, up 25,998 million yen from the end of the previous fiscal year.

Major factors in this increase were increases in notes and accounts receivable-trade amounting to 14,911 million yen, property, plant and equipment totaling 11,897 million yen, and goodwill amounting to 1,040 million yen.

Consolidated liabilities amounted to 122,210 million yen, up 21,795 million yen from the end of the previous fiscal year.

This was chiefly attributable to a rise in short-term borrowings payable and long-term borrowings payable of 10,384 million yen and an increase in accounts payable-other of 4,426 million yen.

Consolidated net assets reached 84,264 million yen, up 4,202 million yen from the end of the previous fiscal year.

This change mainly reflected increases in retained earnings of 3,141 million yen and a valuation difference on available-for-sale securities of 664 million yen.

Under the basic principles of profit distribution, which have been announced, the Company paid a dividend of 24 yen per share (the record date is September 30, 2014) and is scheduled to pay a year-end dividend of 26 yen (the record date is March 31, 2015) on the assumption that the results which were forecasted will be achieved. The annual dividend per share will thus be 50 yen.

The table below shows a comparison between dividends for this fiscal year and those for the previous fiscal year if the share split conducted in the first quarter of this fiscal year had been conducted at the beginning of the previous fiscal year.

	Dividend per share				
	End of first quarter	End of second quarter	End of third quarter	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2014	–	32.00	–	32.50	64.50
Year ending March 31, 2015	–	24.00	–	–	–
Year ending March 31, 2015 (forecast)	–	–	–	26.00	50.00

## 2) State of cash flows

Cash and cash equivalents (hereinafter “cash”) totaled 14,032 million yen at the end of the first nine months under review, down 2,121 million yen from the end of the previous fiscal year.

### (Cash flows from operating activities)

Cash provided by operating activities amounted to 6,498 million yen (8,834 million yen in cash was provided a year earlier). Key factors were net income before income taxes of 8,301 million yen, depreciation of 8,039 million yen and an increase in accounts payable of 5,518 million yen, which offset cash outflows, including an increase in trade receivables of 14,808 million and income taxes paid of 3,382 million yen.

### (Cash flows from investing activities)

Net cash used in investing activities reached 12,132 million yen (7,741 million yen in cash was used a year earlier). The main factor was 11,801 million yen used for the purchase of tangible fixed assets, including the installation of the OPET sheet extrusion equipment (No. 2 machine) and four lines of product molding machines and the construction of the Fukuyama Cross-Docking Center, the Hachioji Distribution Center, and FPCO Research Center.

### (Cash flows from financing activities)

Net cash provided by financing activities came to 3,513 million yen (35 million yen in cash was provided a year earlier). Key factors included the proceeds from long-term loans payable of 15,500 million yen, which offset a net decrease in short-term loans payable of 684 million yen, the repayment of long-term loans payable amounting to 5,926 million yen, cash dividends paid equaling 2,313 million yen, and repayments of 3,060 million yen in lease obligations.

## (3) Explanation of Information on Future Forecasts, Including the Forecast of Consolidated Results

As to the future outlook, unpredictable conditions, such as consumer trends following an increase in consumption tax and changes in raw material costs and electricity charges attributable to the foreign exchange rate and crude oil price fluctuations, are expected to persist in the operating environment surrounding the Group.

In this environment, the Company will bolster its structure to secure stable profits in the medium to long term by increasing the pace of development of new products and product line expansion, offering customers lower costs throughout the entire distribution process using a nationwide logistics network, and expanding the sale of products using recycled raw materials.

## 2. Matters Relating to Summary Information (Notes)

### (1) Changes in Significant Subsidiaries during the Period

Not applicable

### (2) Application of Particular Accounting Treatment Concerning Preparation of Quarterly Consolidated Financial Statements

Not applicable

### (3) Changes in Accounting Policies and Accounting Estimates, and Restatement

#### Changes in Accounting Policies

##### (Application of the Accounting Standard for Retirement Benefits)

Starting the first quarter of this fiscal year, the Company is applying the provisions of the body text of Article 35 of the Accounting Standard for Retirement Benefits (Accounting Standards Board of Japan Statement No. 26; May 17, 2012) and the body text of Article 67 of the Implementation Guidance on Accounting Standard for Retirement Benefits (ASBJ Guidance No. 25; May 17, 2012; hereinafter the “Implementation Guidance for Retirement Benefits”) and has reviewed the method for calculating retirement benefit obligations and service costs. The method of allocating expected retirement benefits to periods has been changed from a fixed-amount method to a projected benefit method. The period that is the basis for the discount rate has been changed from a number of years close to the employees’ average remaining years of service to a period reflecting the estimated timing of benefit payments.

The application of the Accounting Standard for Retirement Benefits and the Implementation Guidance for Retirement Benefits is in accordance with transitional accounting stipulated in Article 37 of the Accounting Standard for Retirement Benefits, and at the beginning of the first three quarters under review, the Company made an adjustment for the amount affected by the change in the method for calculating retirement benefit obligations and service casts to retained earnings.

As a result, at the beginning of the first three quarters under review, the net defined benefit liability fell 124 million yen, and retained earnings rose 80 million yen. The effect of the change in accounting policy on earnings in the first three quarters under review is minor.

### 3. Quarterly Consolidated Financial Statements

#### (1) Quarterly Consolidated Balance Sheets

(Million yen)

	Previous consolidated fiscal year (As of March 31, 2014)	First three quarters of the current consolidated fiscal year (As of December 31, 2014)
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	16,153	14,032
Notes and accounts receivable - trade	30,598	45,510
Merchandise and finished goods	17,810	17,109
Work in process	78	87
Raw materials and supplies	2,957	3,701
Other	4,435	4,281
Allowance for doubtful accounts	-31	-44
<b>Total current assets</b>	<b>72,001</b>	<b>84,678</b>
<b>Non-current assets</b>		
<b>Property, plant and equipment</b>		
Buildings and structures, net	40,831	49,768
Machinery, equipment and vehicles, net	7,731	10,910
Lands	31,945	33,256
Lease assets, net	13,177	12,984
Other, net	6,955	5,619
<b>Total property, plant and equipment</b>	<b>100,641</b>	<b>112,539</b>
<b>Intangible assets</b>		
Goodwill	730	1,771
Other	1,085	1,090
<b>Total intangible assets</b>	<b>1,816</b>	<b>2,861</b>
Investments and other assets	6,017	6,395
<b>Total non-current assets</b>	<b>108,475</b>	<b>121,796</b>
<b>Total assets</b>	<b>180,476</b>	<b>206,475</b>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Accounts payable - trade	19,231	25,261
Short-term loans payable	9,976	13,369
Commercial papers	15,000	15,000
Income taxes payable	1,556	1,214
Provision for bonuses	1,475	797
Provision for directors' bonuses	55	32
Other	12,179	18,928
<b>Total current liabilities</b>	<b>59,476</b>	<b>74,602</b>
<b>Non-current liabilities</b>		
Long-term loans payable	26,777	33,768
Net defined benefit liability	2,465	2,521
Provision for directors' retirement benefits	1,207	1,190
Other	10,487	10,127
<b>Total non-current liabilities</b>	<b>40,938</b>	<b>47,608</b>
<b>Total liabilities</b>	<b>100,414</b>	<b>122,210</b>



(Million yen)

	Previous consolidated fiscal year (As of March 31, 2014)	First three quarters of the current consolidated fiscal year (As of December 31, 2014)
Net assets		
Shareholders' equity		
Capital stock	13,150	13,150
Capital surplus	15,843	15,843
Retained earnings	55,529	58,670
Treasury shares	-4,939	-4,941
Total shareholders' equity	79,583	82,723
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	553	1,217
Remeasurements of defined benefit plans	-97	-82
Total accumulated other comprehensive income	456	1,135
Minority interests	21	405
Total net assets	80,062	84,264
Total liabilities and net assets	180,476	206,475

(2) Quarterly Consolidated Statement of Income and Quarterly Consolidated Statement of Comprehensive Income  
(Quarterly Consolidated Statement of Income)  
(First three quarters period)

(Million yen)

	First three quarters period of previous fiscal year (April 1, 2013 - December 31, 2013)	First three quarters period of current fiscal year (April 1, 2014 - December 31, 2014)
Net sales	125,412	127,363
Cost of sales	89,373	91,807
Gross profit	36,039	35,556
Selling, general and administrative expenses	27,278	27,963
Operating income	8,761	7,592
Non-operating income		
Interest income	4	3
Dividends income	67	74
Subsidy income	13	660
Gain on sale of scraps	178	164
Other	353	245
Total non-operating income	617	1,148
Non-operating expenses		
Interest expenses	246	227
Other	129	96
Total non-operating expenses	376	323
Ordinary income	9,002	8,418
Extraordinary income		
Gain on sales of non-current assets	13	1
Gain on bargain purchase	-	36
Gain on step acquisitions	6	-
Total extraordinary income	20	38
Extraordinary losses		
Loss on sales and retirement of non-current assets	29	74
Loss on step acquisitions	-	80
Total extraordinary losses	29	154
Income before income taxes and minority interests	8,993	8,301
Income taxes - current	3,784	3,056
Income taxes - deferred	-262	-157
Total income taxes	3,521	2,898
Income before minority interests	5,471	5,402
Minority interests in income	2	3
Net income	5,469	5,399

(Quarterly Consolidated Statement of Comprehensive Income)  
(First three quarters period)

(Million yen)

	First three quarters period of previous fiscal year (April 1, 2013 - December 31, 2013)	First three quarters period of current fiscal year (April 1, 2014 - December 31, 2014)
Income before minority interests	5,471	5,402
Other comprehensive income		
Valuation difference on available-for-sale securities	228	664
Remeasurements of defined benefit plans, net of tax	–	14
Total other comprehensive income	228	678
Comprehensive income	5,699	6,081
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	5,697	6,077
Comprehensive income attributable to minority interests	2	3

## (3) Quarterly Consolidated Statement of Cash Flows

(Million yen)

	First three quarters period of previous fiscal year (April 1, 2013 - December 31, 2013)	First three quarters period of current fiscal year (April 1, 2014 - December 31, 2014)
Cash flows from operating activities		
Income before income taxes and minority interests	8,993	8,301
Depreciation	7,090	8,039
Increase (decrease) in provision for bonuses	-812	-712
Increase (decrease) in provision for directors' bonuses	-51	-23
Increase (decrease) in allowance for doubtful accounts	22	-9
Increase (decrease) in provision for directors' retirement benefits	51	-55
Increase (decrease) in provision for retirement benefits	159	-
Increase (decrease) in net defined benefit liability	-	65
Loss (gain) on sales and retirement of non-current assets	15	73
Interest and dividends income	-72	-78
Interest expenses	246	227
Decrease (increase) in notes and accounts receivable - trade	-6,431	-14,808
Decrease (increase) in inventories	-997	180
Decrease (increase) in accounts receivable - other	360	300
Increase (decrease) in notes and accounts payable - trade	3,461	5,518
Other, net	2,290	2,957
Subtotal	14,327	9,976
Interest and dividend income received	72	78
Interest expenses paid	-244	-213
Proceeds from insurance income	-	164
Payments for loss on disaster	-	-126
Income taxes paid	-5,321	-3,382
Net cash provided by (used in) operating activities	8,834	6,498
Cash flows from investing activities		
Purchase of property, plant and equipment	-7,744	-11,801
Other, net	2	-331
Net cash provided by (used in) investing activities	-7,741	-12,132
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	-2,900	-684
Proceeds from long-term loans payable	15,000	15,500
Repayment of long-term loans payable	-6,951	-5,926
Repayments of lease obligations	-2,480	-3,060
Cash dividends paid	-2,632	-2,313
Other, net	-0	-1
Net cash provided by (used in) financing activities	35	3,513
Net increase (decrease) in cash and cash equivalents	1,127	-2,121
Cash and cash equivalents at beginning of period	14,060	16,153
Cash and cash equivalents at end of period	15,188	14,032

(4) Notes to Quarterly Consolidated Financial Statements

Note to Going Concern Assumption

Not applicable

Notes on Any Significant Change in the Value of Shareholders' Equity

Not applicable