

Condensed Quarterly Consolidated Statements of Cash Flows

Yen (millions)

	Fiscal 2020 Six Months ended September 30, 2019	Fiscal 2019 Six Months ended September 30, 2018
<u>Cash flows from operating activities</u>		
Net profit	109,199	121,700
Adjustments to reconcile net profit to net cash provided by operating activities		
Depreciation and amortization	192,645	143,967
(Increase) decrease in trade receivables and contract assets	(22,175)	(69,052)
(Increase) decrease in inventories	(28,637)	(81,018)
Increase (decrease) in trade payables	(48,192)	39,557
Other	(60,247)	(123,714)
Net cash provided by operating activities	142,593	31,440
<u>Cash flows from investing activities</u>		
Purchase of property, plant and equipment	(141,296)	(164,192)
Proceeds from sale of property, plant and equipment	9,782	28,777
Purchase of investments accounted for using the equity method and other financial assets	(7,698)	(18,060)
Proceeds from sale and redemption of investments accounted for using the equity method and other financial assets	26,317	20,618
Other	(11,103)	17,755
Net cash used in investing activities	(123,998)	(115,102)
<u>Cash flows from financing activities</u>		
Increase (decrease) in short-term debt	(82,134)	96,683
Increase (decrease) in long-term debt	190,962	(4,501)
Dividends paid to Panasonic Corporation stockholders	(34,986)	(46,647)
Dividends paid to non-controlling interests	(11,043)	(12,942)
(Increase) decrease in treasury stock	(13)	29
Other	4,170	1,806
Net cash provided by financing activities	66,956	34,428
Effect of exchange rate changes on cash and cash equivalents, and other	(35,849)	31,244
Net increase (decrease) in cash and cash equivalents	49,702	(17,990)
Cash and cash equivalents at beginning of period	772,264	1,089,585
Cash and cash equivalents at the end of the period	821,966	1,071,595