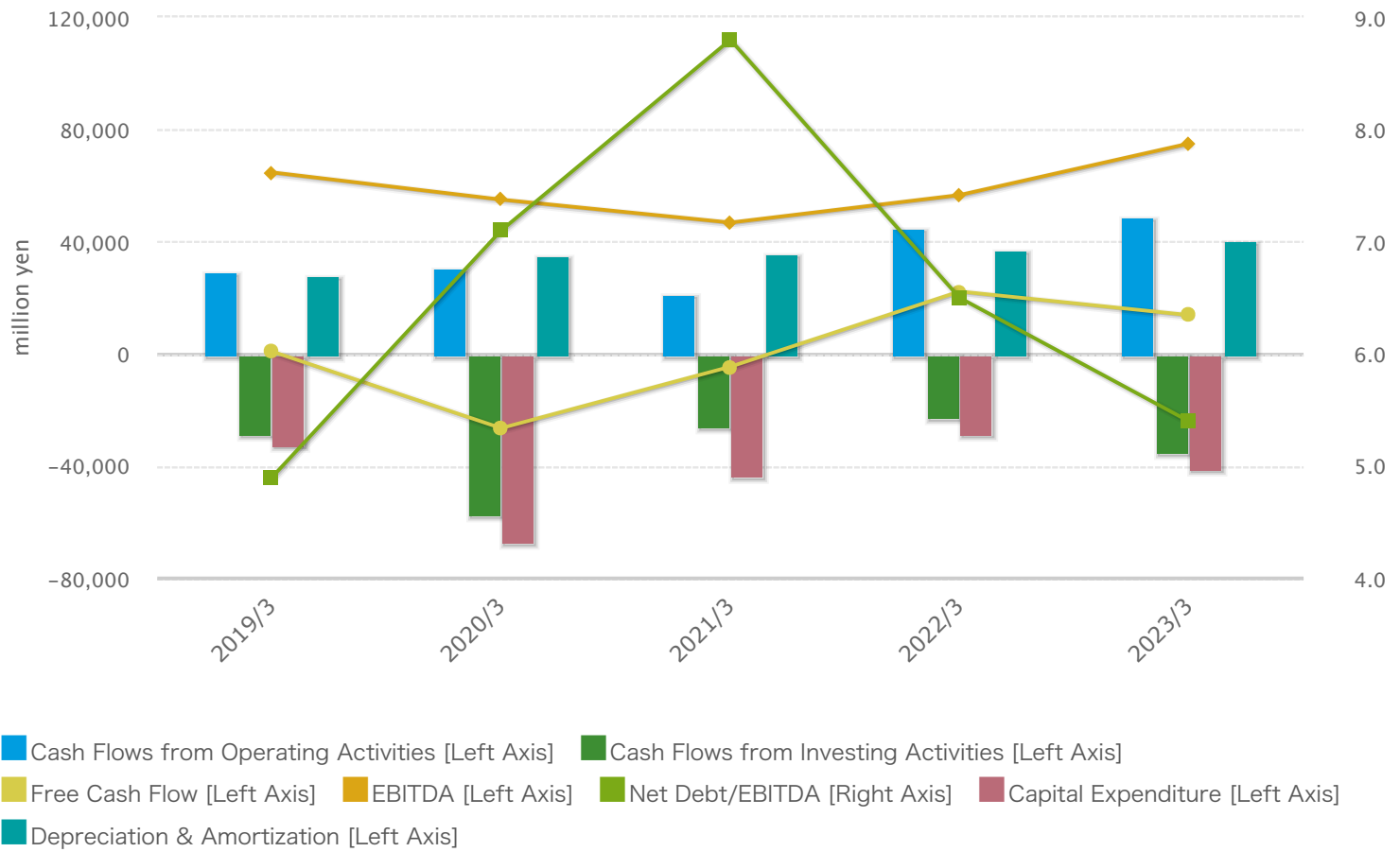


## Cash Flows



	2019/3	2020/3	2021/3	2022/3	2023/3	Unit
Cash Flows from Operating Activities	29,030	30,444	21,053	45,061	48,506	million yen
Cash Flows from Investing Activities	-28,143	-56,888	-25,589	-22,787	-34,649	million yen
Free Cash Flow	887	-26,444	-4,536	22,274	13,857	million yen
EBITDA	64,732	55,023	46,837	56,651	75,006	million yen
Net Debt/EBITDA	4.9	7.1	8.8	6.5	5.4	
Capital Expenditure	-32,150	-66,971	-43,347	-28,629	-40,917	million yen
Depreciation & Amortization	27,910	34,842	35,768	36,675	40,212	million yen