Financial Section

Consolidated Statements of Cash Flow

(Million yen)

	Fiscal year ended March 31, 2020	Fiscal year ended March 31, 2021
Cash flows from operating activities		
Profit (loss) before income taxes	1,000	△ 1,977
Depreciation	9,824	9,031
Loss on disaster	168	–
Impairment loss	1,159	987
Decrease (increase) in net defined benefit asset	1,210	△ 625
Increase (decrease) in net defined benefit liability	340	519
Increase (decrease) in provision for directors' retirement benefits	△ 10	3
Interest and dividend income	△ 542	△ 542
Share of loss (profit) of entities accounted for using equity method	△ 1,196	△ 1,196
Interest expense	991	733
Loss (gain) on sales of short-term and long-term investment securities	△ 123	△ 551
Loss (gain) on disposal of non-current assets	615	473
Loss on tax purpose reduction entry of non-current assets	1,740	–
Subsidy income	△ 1,740	–
Decrease (increase) in notes and accounts receivable - trade	6,229	2,470
Decrease (increase) in inventories	△ 4,273	8,175
Increase (decrease) in notes and accounts payable - trade	△ 4,537	△ 4,193
Other, net	△ 1,018	323
Subtotal	9,837	13,631
Subsidies received	885	300
Payments for loss on disaster	△ 213	△ 8
Interest and dividend income received	552	771
Interest expenses paid	△ 998	△ 742
Income taxes paid	△ 87	△ 937
Net cash provided by (used in) operating activities	9,976	13,014
Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets	△ 7,243	△ 3,931
Proceeds from sales of property, plant and equipment and intangible assets	139	164
Purchase of investment securities	△ 33	△ 19
Proceeds from sales of investment securities	416	897
Payments of loans receivable	△ 450	△ 0
Collection of loans receivable	822	450
Other, net	△ 222	339
Cash flows from investing activities	△ 6,571	△ 2,098
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	△ 52	△ 3,853
Net increase (decrease) in commercial paper	△ 3,000	3,000
Proceeds from long-term loans payable	16,000	12,580
Repayments of long-term loans payable	△ 16,075	△ 15,663
Repayments of lease obligations	△ 570	△ 350
Dividends paid	△ 223	△ 223
Purchase of treasury shares	△ 0	△ 0
Proceeds from sales of treasury shares	0	–
Dividends paid to non-controlling interests	△ 58	△ 0
Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation	△ 1,673	–
Net cash provided by (used in) financing activities	△ 5,655	△ 4,512
Effect of exchange rate change on cash and cash equivalents	△ 106	37
Net increase (decrease) in cash and cash equivalents	△ 2,356	6,440
Cash and cash equivalents at beginning of period	11,617	9,260
Cash and cash equivalents at end of period	9,260	15,701

Company Profile and Corporate Data (as of March 31, 2021)

Company Name
Mitsubishi Paper Mills Limited

Address
2-10-14 Ryogoku, Sumida-ku, Tokyo 130-0026, Japan

Representative
Yukihiro Tachifuji, President & CEO

Founded
1898

Paid-in Capital
36,561 million yen

Consolidated Number of Employees
3,579

Shareholder Register Administrator
Mitsubishi UFJ Trust and Banking Corporation

Independent Auditor
Ernst & Young ShinNihon LLC

Main Business Activities
The Mitsubishi Paper Mills Group is primarily engaged in the manufacture, processing, and sale of paper, pulp, and photosensitive materials, and the main products and services of each division are provided below.

[Paper and Pulp Business]
Coated and uncoated graphic papers, magazine paper, speciality printing paper, communication paper, hygiene paper, electrical insulation pressboard, high-quality white paperboard, speciality white paperboard, other speciality paper, bleached kraft pulp, and speciality pulp

[Imaging Media Business]
Inkjet paper, products for photography, products for printing, resin coated base paper, release/casting paper, electronic industrial materials, and other new businesses

[Speciality Materials Business]
Water treatment membrane support substrate, battery separators, filters, rewritable media, functional paper, nonwoven fabrics, and speciality materials

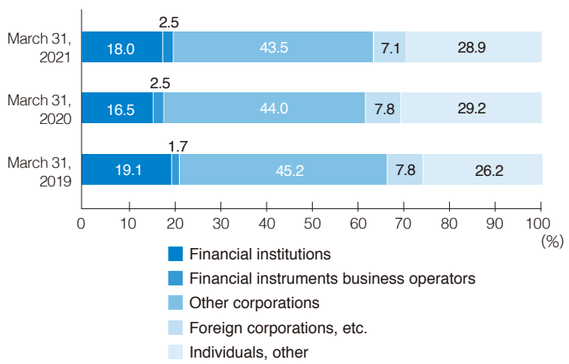
[Warehouse and Transport Business]
Warehousing and transport-related business

[Other Businesses]
Engineering operations, sports facility management, insurance agency business, and real estate business

⇨Reference site: Corporate Profile/Business Fields
https://www.mpm.co.jp/eng/company/gaiyo.html

Main Group Companies
Mitsubishi Oji Paper Sales Co., Ltd.
Kitakami Hitec Paper Corp.
Mitsubishi Paper Engineering Co., Ltd.
Ryoshi Co., Ltd.
Diamic Co., Ltd.
NAMITSU Co., Ltd.
MPM Oji Home Products Co., Ltd.
Shin-Hokuryo Forest Products Co., Ltd.
Toho Tokushu Pulp Co., Ltd.
Hachinohe Paper Processing Co., Ltd.
KJ SPECIALTY PAPER Co., Ltd.
Takasago Paper Processing Co., Ltd.
Hachiryo Co., Ltd.
Ryoko Co., Ltd.
MPM Operation Co., Ltd.
Kyoryo Chemical Co., Ltd.
Hokuryo Co., Ltd.
Hakuryo Paper Technology Co., Ltd.
MPM Oji Eco-Energy Co., Ltd.
Mitsubishi Paper Holding (Europe) GmbH
Mitsubishi HiTec Paper Europe GmbH
Mitsubishi Imaging (MPM), Inc.
MPM Hong Kong Limited
Zhuhai MPM Filter, Ltd.

- **Total number of authorized shares 90,000,000**
- **Total number of outstanding shares 44,741,433**
- **Shareholders 16,225**
  (330 year-over-year decrease)
- **Composition of shareholders**



⇨Reference site: Investor Relations
https://www.mpm.co.jp/eng/ir/index.html