

Consolidated Statements of Cash Flows

Years Ended March 31, 2010 and 2009

	Millions of Yen		Thousands of U.S. Dollars (Note 1)
	2010	2009	2010
OPERATING ACTIVITIES:			
Income before income taxes and minority interests	¥ 60,434	¥ 48,996	\$ 649,551
Adjustments for:			
Income taxes—paid	(27,749)	(27,370)	(298,247)
Depreciation and amortization	39,883	42,697	428,659
Loss on disposal of property, plant and equipment	576	1,138	6,194
Loss on impairment of long-lived assets	1,794	974	19,282
Gain (loss) on sales of marketable and investment securities	(28)	229	(296)
Loss on valuation of investment securities	325	6,209	3,497
Changes in assets and liabilities, net of effects from newly consolidated subsidiaries:			
Decrease in notes and accounts receivable	2,337	16,963	25,114
Increase (decrease) in inventories	(122)	782	(1,313)
Decrease in notes and accounts payables	(3,764)	(4,026)	(40,457)
Decrease (increase) in liability for employees' retirement benefits	(535)	1,193	(5,755)
Other—net	3,913	(3,322)	42,061
Total adjustments	16,630	35,467	178,739
Net cash provided by operating activities	77,064	84,463	828,290
INVESTING ACTIVITIES:			
Proceeds from sale of property, plant and equipment	360	559	3,872
Purchases of property, plant and equipment	(32,387)	(36,986)	(348,100)
Proceeds from sales of marketable and investment securities	61	10,158	658
Purchases of marketable and investment securities	(10)	(11)	(110)
Increase in investments in and advances to non-consolidated subsidiaries and affiliates	(4,590)	(403)	(49,338)
Cash collected from long-term loans	1,289	1,384	13,858
Cash advanced for long-term loans	(799)	(533)	(8,588)
Other	1,833	2,737	19,706
Net cash used in investing activities	(34,243)	(23,095)	(368,042)
FINANCING ACTIVITIES:			
Proceeds from short-term bank loans	91,540	114,500	983,878
Repayments of short-term loans	(91,827)	(122,784)	(986,968)
Proceeds from long-term debt		12,000	
Repayments of long-term debt	(18,799)	(22,008)	(202,053)
Dividends paid	(9,976)	(10,387)	(107,225)
Repurchase of treasury stocks	(73)	(154)	(784)
Other	1,011	3	10,865
Net cash used in financing activities	(28,124)	(28,830)	(302,287)
FOREIGN CURRENCY TRANSLATION			
ADJUSTMENTS ON CASH AND CASH EQUIVALENTS	106	(458)	1,145
NET INCREASE IN CASH AND CASH EQUIVALENTS	14,803	32,080	159,106
CASH AND CASH EQUIVALENTS OF NEWLY CONSOLIDATED SUBSIDIARIES, BEGINNING OF YEAR	63	101	672
CASH AND CASH EQUIVALENTS DECREASED BY EXCEPTION OF CONSOLIDATED SUBSIDIARIES	(17)		(182)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	174,502	142,321	1,875,564
CASH AND CASH EQUIVALENTS, END OF YEAR (Note 2.d)	¥189,351	¥ 174,502	\$2,035,160

See notes to consolidated financial statements.