



## Consolidated Financial Statements

# Consolidated Statements of Cash Flows (Reference)

(Unit: millions of yen)

	April 1, 2006 – March 31, 2007	April 1, 2005 – March 31, 2006
<b>I. Cash flows from operating activities</b>		
Income before provision for income taxes	65,100	89,614
Depreciation and amortization	40,169	31,470
Increase (decrease) in trade notes and accounts receivable	△5,401	△18,767
Increase (decrease) in inventories	△11,613	△7,480
Increase (decrease) in trade notes and accounts payable	9,849	17,836
Interest paid	△1,104	△917
Income taxes paid and refunded	△37,124	△29,457
Others, net	3,156	2,227
Net cash provided by operating activities	63,032	84,525
<b>II. Cash flows from investing activities</b>		
Acquisition of fixed assets	△77,716	△58,157
Proceeds from sale of fixed assets	1,308	1,398
Others	△877	1,393
Net cash used in investing activities	△77,285	△55,365
<b>III. Cash flows from financing activities</b>		
Increase (decrease) in short-term loans	2,555	8,695
Increase (decrease) in commercial paper	10,000	–
Repayment of long-term loans	△1,386	△2,880
Dividends paid	△10,777	△9,059
Others	489	2,233
Net cash provided by (used in) financing activities	879	△1,010
<b>IV. Effect of exchange-rate changes on cash and cash equivalents</b>	1,240	2,476
<b>V. Net increase (decrease) in cash and cash equivalents</b>	△12,132	30,625
<b>VI. Cash and cash equivalents at the beginning of the period</b>	86,684	48,278
<b>VII. Cash and cash equivalents from new consolidation</b>	–	7,780
<b>VIII. Cash and cash equivalents at the end of the period</b>	74,551	86,684