

Statement of Cash Flow

Items	Interim period ended 30.Sep.04 (April 1, 2004- September 30, 2004)	Interim period ended 30.Sep.05 (April 1, 2005- September 30, 2005)	Year ended 31.Mar.05 (April 1, 2004- March 31, 2005)
	Value [¥million]	Value [¥million]	Value [¥million]
Cash Flow from Operating Activities			
Net income before income taxes	3,443	2,290	7,240
Depreciation	618	635	1,327
Impairment loss	-	709	-
(Decrease) Increase in allowance for uncollectables	(1)	(44)	(56)
Increase (Decrease) in retirement allowances for employees	20	40	49
Decrease (Increase) in prepaid pension expenses	41	11	83
Interest and dividends received	(39)	(34)	(69)
Loss on sale or disposal of fixed assets	92	43	116
Decrease (Increase) in accounts receivable	3,659	2,912	(616)
Decrease (Increase) in inventories	(714)	244	(757)
Decrease (Increase) in other assets	205	17	234
(Decrease) Increase in trade payable	(12,767)	(946)	(21,620)
Increase (Decrease) in other debts	(240)	409	(340)
Officers' bonus paid	(50)	(50)	(50)
Subtotal	(5,733)	6,239	(14,458)
Interest and dividends received	37	35	75
Income taxes and others paid	(2,115)	(1,608)	(3,581)
Cash flow from operating activities	(7,812)	4,667	(17,964)
Cash Flow from Investing Activities			
Expense for time deposits	(1,501)	(1,001)	(1,801)
Proceeds from withdrawing time deposits	1	301	3,001
Expense for acquiring securities	(2,998)	-	(2,998)
Proceeds from redemption of debt securities	4,999	7,999	16,999
Expense for acquiring property, plant and equipment	(1,019)	(359)	(1,173)
Expense for acquiring intangible fixed assets	(175)	(9)	(217)
Expense for acquiring investment securities	(2,999)	(4,040)	(3,000)
Proceeds from selling investment securities	-	70	6
Acquisition of a consolidated subsidiary's stock	-	(1,673)	-
(Increase) Decrease in other assets	(673)	(190)	(290)
Cash flow from investing activities	(4,366)	1,097	10,525
Cash Flow from Financing Activities			
Expense for acquiring treasury stock	(2)	(3)	(5)
Dividends paid	(1,843)	(1,705)	(3,147)
Cash flow from financing activities	(1,845)	(1,708)	(3,152)
Conversion Difference on Cash and Cash Equivalents	0	0	0
Increase (Decrease) in Cash and Cash Equivalents	(14,023)	4,056	(10,591)
Balance of Cash and Cash Equivalents at Beginning of Year	29,782	19,190	29,782
Balance of Cash and Cash Equivalents at End of Year	15,758	23,247	19,190