

Statement of Cash Flow

Items	Year ended 31.Mar.05 (April 1, 2004- March 31, 2005)
	Value [¥ million]
Cash Flow from Operating Activities	
Net income before income taxes	7,240
Depreciation	1,327
(Decrease) Increase in allowance for uncollectables	(56)
Increase (Decrease) in retirement allowances for employees	49
Decrease (Increase) in prepaid pension expenses	83
Interest and dividends received	(69)
Loss on sale or disposal of fixed assets	116
(Increase) Decrease in accounts receivable	(616)
(Increase) Decrease in inventories	(757)
Decrease (Increase) in other assets	234
(Decrease) Increase in trade payable	(21,620)
(Decrease) Increase in other debts	(340)
Officers' bonus paid	(50)
Subtotal	(14,458)
Interest and dividends received	75
Income taxes and others paid	(3,581)
Cash flow from operating activities	(17,964)
Cash Flow from Investing Activities	
Expense for time deposits	(1,801)
Proceeds from withdrawing time deposits	3,001
Expense for acquiring securities	(2,998)
Proceeds from redemption of debt securities	16,999
Expense for acquiring property, plant and equipment	(1,173)
Expense for acquiring intangible fixed assets	(217)
Expense for acquiring investment securities	(3,000)
Proceeds from selling investment securities	6
(Increase) Decrease in other assets	(290)
Cash flow from investing activities	10,525
Cash Flow from Financing Activities	
Expense for acquiring treasury stock	(5)
Dividends paid	(3,147)
Cash flow from financing activities	(3,152)
Conversion Difference on Cash and Cash Equivalents	0
(Decrease) Increase in Cash and Cash Equivalents	(10,591)
Balance of Cash and Cash Equivalents at Beginning of Year	29,782
Balance of Cash and Cash Equivalents at End of Year	19,190