

Consolidated Statement of Cash Flow

Items	Year ended 31.Mar.07 (April 1, 2006 - March 31, 2007) Value [¥ million]	Year ended 31.Mar.08 (April 1, 2007 - March 31, 2008) Value [¥ million]
Cash Flow from Operating Activities		
Net income before income taxes	5,586	6,369
Depreciation	1,274	1,279
Increase (Decrease) in allowance for doubtful accounts	333	468
Increase (Decrease) in reserve for retirement benefits	63	23
Increase (Decrease) in reserve for directors' and corporate auditors' retirement benefits	1,091	34
Interest and dividend income	(163)	(257)
Interest expense	2	3
Loss on sale or disposal of fixed assets	159	30
Decrease (Increase) in notes and accounts receivable	(2,036)	4,180
Decrease (Increase) in inventories	(267)	232
(Decrease) Increase in notes and accounts payable	368	(1,232)
Others	66	853
Subtotal	6,479	11,984
Interest and dividends received	139	253
Interest paid	(2)	(3)
Income taxes and others paid	(2,968)	(3,297)
Cash flow from operating activities	3,646	8,936
Cash Flow from Investing Activities		
Expense for time deposits	(1,873)	(1,787)
Proceeds from withdrawing time deposits	228	1,479
Expense for acquiring securities	-	(2,978)
Expense for acquiring property, plant and equipment	(268)	(955)
Expense for acquiring intangible fixed assets	(481)	(215)
Expense for acquiring investment securities	(18,469)	(16,416)
Proceeds from selling investment securities	4,023	6,048
Proceeds from redemption of investment securities	7,000	15,000
Others	500	(371)
Cash flow from investing activities	(9,340)	(196)
Cash Flow from Financing Activities		
Repayments of long-term loans payable	(19)	(21)
Expense for acquiring treasury stock	(3)	(13)
Dividends paid	(3,007)	(3,009)
Cash flow from financing activities	(3,030)	(3,045)
Conversion Difference on Cash and Cash Equivalents	5	(1)
Increase (Decrease) in Cash and Cash Equivalents	(8,718)	5,694
Balance of Cash and Cash Equivalents at Beginning of Year	21,201	12,482
Balance of Cash and Cash Equivalents at End of Year	12,482	18,176