

Consolidated Statements of Cash Flows

| Items | Year ended 31.Mar.10 (April 1, 2009- March 31, 2010) Value | Year ended 31.Mar.11 (April 1, 2010- March 31, 2011) Value |
|---|--|--|
| | [¥ million] | [¥ million] |
| Net cash provided by (used in) operating activities | | |
| Income before income taxes and minority interests | 5,849 | 7,235 |
| Depreciation and amortization | 1,463 | 1,323 |
| Amortization of goodwill | 157 | 78 |
| Increase (Decrease) in allowance for doubtful accounts | (216) | (90) |
| Increase (Decrease) in reserves for loss on disaster | - | 164 |
| Increase (Decrease) in provision for retirement benefits | 119 | 101 |
| Interest and dividends income | (153) | (107) |
| Interest expenses | 5 | 3 |
| Decrease (Increase) in notes and accounts receivable-trade | 4,323 | (2,280) |
| Decrease (Increase) in inventories | 1,367 | (670) |
| Increase (Decrease) in notes and accounts payable-trade | (234) | 1,056 |
| Other,net | (219) | 356 |
| Subtotal | 12,463 | 7,170 |
| Interest and dividends income received | 215 | 227 |
| Interest expenses paid | (4) | (3) |
| Income taxes paid | (2,138) | (2,956) |
| Net cash provided by (used in) operating activities | 10,536 | 4,437 |
| Net cash provided by (used in) investing activities | | |
| Payments into time deposits | (5,691) | (6,982) |
| Proceeds from withdrawal of time deposits | 5,181 | 3,421 |
| Purchase of property, plant and equipment | (1,479) | (302) |
| Purchase of investment securities | (21,138) | (24,653) |
| Proceeds from redemption of investment securities | 16,000 | 20,500 |
| Purchase of insurance funds | (453) | (872) |
| Proceeds from cancellation of insurance funds | 378 | 1,501 |
| Proceeds from collection of guarantee deposits | 35 | 354 |
| Other,net | (42) | (286) |
| Net cash provided by (used in) investing activities | (7,209) | (7,320) |
| Net cash provided by (used in) financing activities | | |
| Repayment of long-term loans payable | (21) | (22) |
| Purchase of treasury stock | (1) | (0) |
| Cash dividends paid | (3,009) | (3,010) |
| Other,net | (7) | (7) |
| Net cash provided by (used in) financing activities | (3,040) | (3,041) |
| Effect of exchange rate change on cash and cash equivalents | (0) | (17) |
| Net increase (decrease) in cash and cash equivalents | 286 | (5,941) |
| Cash and cash equivalents at beginning of period | 21,174 | 21,460 |
| Cash and cash equivalents at end of period | 21,460 | 15,519 |