

STATEMENT OF CASH FLOWS
For the years ended 31st March

(Millions of Yen)

.Cash flows from operating activities	
Income before income taxes	2,034
Depreciation	211
Increase in receivables	2,880
Increase in inventories	380
Increase in payables	2,075
Other - net	216
Subtotal	3,213
Interest and dividend income	63
Income taxes paid	1,682
Cash provided by operating activities	1,594
.Cash flows from investing activities	138
.Cash flows from financing activities	325
.Effect of exchange rate change in cash	0
.Net increase in cash and cash equivalents	1,407
.Cash and cash equivalents at beginning of period	8,799
.Cash and cash equivalents at end of period	10,206