

STATEMENT OF CASH FLOWS

For the Yers ended 31st March

(Millions of Yen)

.Cash flows from operating activities	
Income before income taxes	2,517
Depreciation	260
Increase in receivables	1,214
Increase in inventories	71
Increase in payables	1,199
Other - net	273
Subtotal	2,965
Interest and dividend income	55
Income taxes paid	561
Cash provided by operating activities	2,458
.Cash flows from investing activities	982
.Cash flows from financing activities	323
.Effect of exchange rate change in cash	1
.Net increase in cash and cash equivalents	3,118
.Cash and cash equivalents at beginning of period	10,206
.Cash and cash equivalents at end of period	13,325