

STATEMENT OF CASH FLOWS  
For the Yers ended 31st March

(Millions of Yen)

<b>.Cash flows from operating activities</b>	
Income before income taxes	3,397
Depreciation	373
Increase in receivables	2,181
Increase in inventories	353
Increase in payables	1,658
Other - net	327
Subtotal	3,222
Interest and dividend income	33
Income taxes paid	1,566
Cash provided by operating activities	1,689
<b>.Cash flows from investing activities</b>	<b>1,299</b>
<b>.Cash flows from financing activities</b>	<b>2,072</b>
<b>.Effect of exchange rate change in cash</b>	<b>4</b>
<b>.Net increase in cash and cash equivalents</b>	<b>1,687</b>
<b>.Cash and cash equivalents at beginning of period</b>	<b>13,325</b>
<b>.Cash and cash equivalents at end of period</b>	<b>11,638</b>