

STATEMENT OF CASH FLOWS
For the Yers ended 31st March

(Millions of Yen)

I .Cash flows from operating activities	
Income before income taxes	4,715
Depreciation	340
Increase in receivables	△ 180
Increase in inventories	△ 424
Increase in payables	△ 1,124
Other – net	209
Subtotal	3,534
Interest and dividend income	54
Income taxes paid	△ 1,726
Cash provided by operating activities	1,862
II .Cash flows from investing activities	△ 448
III .Cash flows from financing activities	509
IV .Effect of exchange rate change in cash	2
V .Net increase in cash and cash equivalents	1,925
VI .Cash and cash equivalents at beginning of period	11,638
VII .Cash and cash equivalents at end of period	13,564