

STATEMENT OF CASH FLOWS
For the Yers ended 31st March

(Millions of Yen)

.Cash flows from operating activities	
Income before income taxes	5,387
Depreciation	334
Increase in receivables	1,391
Increase in inventories	247
Increase in payables	975
Other - net	174
Subtotal	5,233
Interest and dividend income	84
Income taxes paid	2,440
Cash provided by operating activities	2,877
.Cash flows from investing activities	2,128
.Cash flows from financing activities	1,136
.Effect of exchange rate change in cash	0
.Net increase in cash and cash equivalents	1,886
.Cash and cash equivalents at beginning of period	13,564
.Cash and cash equivalents at end of period	15,450