

STATEMENT OF CASH FLOWS  
For the Yers ended 31st March

(Millions of Yen)

<b>.Cash flows from operating activities</b>	
Income before income taxes	3,305
Depreciation	546
Decrease in receivables	7,010
Decrease in inventories	1,079
Decrease in payables	3,312
Other - net	101
<b>Subtotal</b>	<b>8,732</b>
Interest and dividend income	213
Interest cost paid	35
Income taxes paid	2,330
<b>Cash provided by operating activities</b>	<b>6,578</b>
<b>.Cash flows from investing activities</b>	<b>144</b>
<b>.Cash flows from financing activities</b>	<b>832</b>
<b>.Effect of exchange rate change in cash</b>	<b>0</b>
<b>.Net increase in cash and cash equivalents</b>	<b>5,891</b>
<b>.Cash and cash equivalents at beginning of period</b>	<b>15,261</b>
<b>.Cash and cash equivalents at end of period</b>	<b>21,152</b>