

STATEMENT OF CASH FLOWS
For the Yers ended 31st March

(Millions of Yen)

.Cash flows from operating activities	
Income before income taxes	1,122
Depreciation	626
Increase in receivables	761
Increase in inventories	150
Increase in payables	2,213
Other - net	387
Subtotal	3,436
Interest and dividend income	138
Interest cost paid	84
Income taxes paid	217
Cash provided by operating activities	3,272
.Cash flows from investing activities	371
.Cash flows from financing activities	716
.Effect of exchange rate change in cash	1
.Net increase in cash and cash equivalents	2,186
.Cash and cash equivalents at beginning of period	21,152
.Cash and cash equivalents at end of period	23,339