

Consolidated Statements of Cash Flows

Years ended March 31, 2012, 2011 and 2010

	Millions of yen			Thousands of U.S. dollars (Note 3)
	2012	2011	2010	2012
Cash Flows from Operating Activities:				
Income before income taxes and minority interests	¥ 5,551	¥18,656	¥ 9,261	\$ 67,546
Depreciation and amortization	19,588	20,806	21,140	238,334
Impairment losses (Note 5)	775	554	31	9,429
Amortization of goodwill (Note 2-k)	1,332	1,321	1,352	16,212
Losses on disaster (Note 6)	2,239	—	—	27,246
Insurance income	(9,614)	—	—	(116,973)
Interest and dividend income	(605)	(388)	(304)	(7,362)
Interest expense	2,321	1,833	1,898	28,238
(Gains) losses on sales and disposals of fixed assets	(112)	337	212	(1,358)
Gains on sales of investment securities (Note 2-g)	(28)	—	(32)	(348)
Losses on revaluation of investment securities (Note 2-g)	831	—	—	10,107
Losses on sales of investments in subsidiaries and affiliates	—	38	—	—
Losses on liquidation of subsidiaries and affiliates	—	—	159	—
Increase in notes and accounts receivable—trade	(3,651)	(7,141)	(9,574)	(44,426)
(Increase) decrease in inventories	(5,539)	(10,207)	2,286	(67,386)
Increase in notes and accounts payable—trade	4,929	2,907	6,571	59,968
Increase (decrease) in warranty reserve	(20)	(256)	280	(249)
Decrease in provision for business restructuring losses	(14)	(5)	(824)	(170)
Other	1,489	1,040	1,209	18,115
Subtotal	19,472	29,495	33,665	236,923
Proceeds from insurance income	5,336	—	—	64,920
Interest and dividends received	605	388	305	7,362
Interest paid	(2,321)	(1,859)	(1,892)	(28,239)
Income taxes paid	(3,960)	(4,197)	(2,545)	(48,181)
Income tax refund	1,101	612	875	13,392
Net cash provided by operating activities	20,233	24,439	30,408	246,177
Cash Flows from Investing Activities:				
Transfers to time deposits	(7,677)	(3,753)	(2,780)	(93,405)
Proceeds from withdrawal from time deposits	4,870	3,315	1,139	59,255
Payments for purchase of tangible fixed assets	(25,961)	(26,517)	(10,495)	(315,870)
Proceeds from sales of tangible fixed assets	510	953	683	6,209
Payments for purchase of intangible fixed assets	(383)	(343)	(323)	(4,654)
Payments for acquisition of shares in subsidiaries	(85)	(1,328)	—	(1,029)
Proceeds from sales of investments in affiliate	—	18	—	—
Payments for loans provided	(732)	(199)	(23)	(8,906)
Proceeds from collection of loans	684	92	18	8,307
Other	(244)	(869)	(952)	(2,977)
Net cash used in investing activities	(29,018)	(28,631)	(12,733)	(353,070)
Cash Flows from Financing Activities:				
Net increase (decrease) in short-term debt	1,328	1,583	(6,873)	16,166
Proceeds from increase in long-term debt	32,630	23,600	14,920	397,015
Repayment of decrease in long-term debt	(24,581)	(14,370)	(22,175)	(299,069)
Cash dividends paid	(2,665)	(2,674)	(1,945)	(32,426)
Payments for purchase of treasury stock	(2,011)	(23)	(3,390)	(24,474)
Proceeds from disposal of treasury stock	440	365	86	5,347
Repayment of lease obligations	(380)	(497)	(741)	(4,621)
Net cash provided by (used in) financing activities	4,761	7,984	(20,118)	57,938
Effect of Exchange Rate Changes on Cash and Cash Equivalents	(232)	(1,025)	(513)	(2,824)
Net Increase (Decrease) in Cash and Cash Equivalents	(4,256)	2,767	(2,956)	(51,779)
Cash and Cash Equivalents at Beginning of Year	27,622	24,855	27,895	336,070
Decrease Associated with Change in the Consolidated Subsidiaries' Settlement Date	—	—	(84)	—
Cash and Cash Equivalents at End of Year	¥23,366	¥27,622	¥24,855	\$284,291

The accompanying notes to consolidated financial statements are an integral part of these statements.