

Consolidated Statements of Cash Flows

Years ended March 31, 2013, 2012 and 2011

	Millions of yen			Thousands of U.S. dollars (Note 3)
	2013	2012	2011	2013
Cash Flows from Operating Activities:				
Income before income taxes and minority interests	¥ 4,882	¥ 5,551	¥18,656	\$ 51,910
Depreciation and amortization	20,800	19,588	20,806	221,168
Impairment losses (Note 5)	2,901	775	554	30,842
Amortization of goodwill (Note 2-k)	1,769	1,332	1,321	18,814
Losses on disaster (Note 6)	—	2,239	—	—
Losses on settlement of retirement benefit plan (Note 8)	1,642	—	—	17,454
Insurance income	(2,572)	(9,614)	—	(27,349)
Interest and dividend income	(588)	(605)	(388)	(6,260)
Interest expense	2,651	2,321	1,833	28,196
Gains (losses) on sales and disposals of fixed assets	(4,399)	(112)	337	(46,767)
Gains on sales of investment securities (Note 2-g)	—	(28)	—	—
Losses on revaluation of investment securities (Note 2-g)	—	831	—	—
Losses on sales of investments in subsidiaries and affiliates	—	—	38	—
Decrease (increase) in notes and accounts receivables—trade	4,692	(3,651)	(7,141)	49,891
Decrease (increase) in inventories	78	(5,539)	(10,207)	832
(Decrease) increase in notes and accounts payable—trade	(6,499)	4,929	2,907	(69,102)
Decrease in warranty reserve	(16)	(20)	(256)	(176)
Increase (decrease) in provision for business restructuring losses	342	(14)	(5)	3,639
Other	(4,278)	1,489	1,040	(45,499)
Subtotal	21,405	19,472	29,495	227,593
Interest and dividends received	572	605	388	6,092
Interest paid	(2,594)	(2,321)	(1,859)	(27,591)
Income taxes paid	(3,871)	(3,960)	(4,197)	(41,160)
Income tax refund	88	1,101	612	938
Proceeds from insurance income	7,390	5,336	—	78,578
Net cash provided by operating activities	22,990	20,233	24,439	244,450
Cash Flows from Investing Activities:				
Transfers to time deposits	(7,701)	(7,677)	(3,753)	(81,878)
Proceeds from withdrawals from time deposits	7,889	4,870	3,315	83,876
Payments for purchases of securities	(544)	—	—	(5,780)
Proceeds from sales of securities	610	—	—	6,485
Payments for purchases of tangible fixed assets	(42,963)	(25,961)	(26,517)	(456,807)
Proceeds from sales of tangible fixed assets	5,845	510	953	62,151
Payments for purchases of intangible fixed assets	(893)	(383)	(343)	(9,497)
Payments for purchases of investment securities	(206)	(244)	(165)	(2,186)
Proceeds from sales of investment securities	155	31	—	1,646
Payments for acquisition of shares in subsidiaries	(150)	(85)	(1,328)	(1,595)
Proceeds from acquisition of shares in subsidiaries associated with change in scope of consolidation (Note 19)	356	—	—	3,784
Proceeds from sales of investments in affiliate	—	—	18	—
Payments for loans provided	(29)	(732)	(199)	(310)
Proceeds from collection of loans receivables	49	684	92	521
Other	(231)	(31)	(704)	(2,462)
Net cash used in investing activities	(37,813)	(29,018)	(28,631)	(402,052)
Cash Flows from Financing Activities:				
Net increase in short-term debt	6,888	1,328	1,583	73,234
Proceeds from long-term debt	30,670	32,630	23,600	326,103
Repayment of long-term debt	(15,522)	(24,581)	(14,370)	(165,038)
Cash dividends paid	(2,634)	(2,665)	(2,674)	(28,003)
Payments for purchases of treasury stock	(2,156)	(2,011)	(23)	(22,920)
Proceeds from disposals of treasury stock	382	440	365	4,059
Proceeds from stock issuances to minority shareholders	77	—	—	819
Repayment of lease obligations	(296)	(380)	(497)	(3,144)
Net cash provided by financing activities	17,409	4,761	7,984	185,110
Effect of Exchange Rate Changes on Cash and Cash Equivalents	2,158	(232)	(1,025)	22,943
Net Increase (Decrease) in Cash and Cash Equivalents	4,744	(4,256)	2,767	50,451
Cash and Cash Equivalents at Beginning of Year	23,366	27,622	24,855	248,441
Increase in Cash and Cash Equivalents from Consolidation of Previously Non-consolidated Subsidiaries	113	—	—	1,197
Cash and Cash Equivalents at End of Year	¥28,223	¥23,366	¥27,622	\$300,089

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