

Quarterly consolidated statements of cash flows

(Millions of yen)

	Nine months ended December 31, 2005	Nine months ended December 31, 2004	Year ended March 31, 2005
I Cash flows from operating activities:			
Income before income taxes	18,457	15,008	18,436
Depreciation and amortization	3,575	3,443	4,749
Loss on impairment of fixed assets	909	823	823
Increase/decrease in retirement and severance benefits	362	357	2,550
Interest and dividend income	226	183	249
Interest expense	62	136	182
Increase/decrease in trade receivables	2,521	4,055	3,082
Increase/decrease in inventories	1,198	1,163	594
Increase/decrease in trade accounts payable	1,022	8	1,065
Other, net	1,547	1,993	2,377
Subtotal	19,248	14,709	17,592
Interest and dividend income received	233	187	246
Interest expense paid	51	118	183
Insurance received	60	198	198
Income taxes paid	6,486	11,153	11,235
Net cash provided by operating activities	13,003	3,822	6,619
II Cash flows from investing activities:			
Increase in fixed deposits	851	1,183	1,548
Decrease in fixed deposits	596	1,453	2,904
Payments for acquisition of marketable securities	-	3,999	4,499
Proceeds from sale of marketable securities	504	999	4,817
Payments for acquisition of fixed assets	1,660	4,401	4,906
Proceeds from sale of fixed assets	24	1,358	2,488
Purchase of investment securities	5	3,232	3,229
Proceeds from sale of investment securities	20	1,155	1,059
Other, net	1	7	7
Net cash provided by investing activities	1,370	7,842	2,907
III Cash flows from financing activities:			
Repayment of long-term debt	176	299	5,804
Purchase of treasury stock	12	2,582	2,582
Dividends paid	4,664	4,305	4,393
Other, net	99	49	68
Net cash provided by financing activities	4,753	7,137	12,711
Effect of exchange rate changes on cash and cash equivalents	120	18	42
Net increase/decrease in cash and cash equivalents	7,000	11,138	9,042
Cash and cash equivalents at beginning of year	32,380	41,422	41,422
Cash and cash equivalents at end of year	39,381	30,284	32,380