

Quarterly consolidated statements of cash flows

(Millions of yen)

	Three months ended June 30, 2006	Three months ended June 30, 2007	Year ended March 31, 2007
I Cash flows from operating activities:			
Income before income taxes	6,534	6,191	21,039
Depreciation and amortization	1,157	1,131	4,761
Increase/decrease in retirement and severance benefits	(53)	107	160
Interest and dividend income	(146)	(200)	(459)
Interest expense	17	22	90
Increase/decrease in trade receivables	(3,295)	(1,931)	(414)
Increase/decrease in inventories	660	417	(356)
Increase/decrease in trade accounts payable	(711)	(907)	400
Other, net	(2,129)	(308)	(1,939)
Subtotal	2,032	4,522	23,282
Interest and dividend income received	149	203	460
Interest expense paid	(11)	(9)	(91)
Insurance received	82	133	222
Income taxes paid	(4,806)	(3,645)	(8,914)
Net cash provided by operating activities	(2,553)	1,203	14,959
II Cash flows from investing activities:			
Increase in fixed deposits	(55)	(9)	(1,223)
Decrease in fixed deposits	52	663	553
Proceeds from sale of marketable securities	-	1,000	-
Payments for acquisition of fixed assets	(1,349)	(896)	(3,555)
Proceeds from sale of fixed assets	287	-	600
Purchase of investment securities	(1)	(406)	(2,208)
Proceeds from sale of investment securities	-	382	-
Other, net	(10)	0	(13)
Net cash provided by investing activities	(1,077)	735	(5,845)
III Cash flows from financing activities:			
Repayment of long-term debt	(42)	(42)	(168)
Dividends paid	(2,849)	(2,898)	(5,632)
Other, net	8	4	109
Net cash provided by financing activities	(2,883)	(2,936)	(5,691)
Effect of exchange rate changes on cash and cash equivalents	71	233	313
Net increase/decrease in cash and cash equivalents	(6,441)	(763)	3,736
Cash and cash equivalents at beginning of year	46,104	49,841	46,104
Cash and cash equivalents at end of year	39,662	49,077	49,841