

Quarterly consolidated statements of cash flows

(Millions of yen)

	Nine months ended December 31, 2006	Nine months ended December 31, 2005	Year ended March 31, 2006
I Cash flows from operating activities:			
Income before income taxes	18,863	18,457	20,341
Depreciation and amortization	3,515	3,575	4,824
Loss on impairment of fixed assets	-	909	909
Increase/decrease in retirement and severance benefits	144	362	(212)
Interest and dividend income	(352)	(226)	(261)
Interest expense	55	62	93
Gain and loss on disposal of fixed assets	(235)	42	123
Increase/decrease in trade receivables	(3,286)	(2,521)	1,407
Increase/decrease in inventories	1,184	1,198	(18)
Increase/decrease in trade accounts payable	(207)	(1,022)	(495)
Other, net	(2,288)	(1,590)	373
Subtotal	17,392	19,248	27,085
Interest and dividend income received	355	233	265
Interest expense paid	(45)	(51)	(95)
Insurance received	88	60	129
Income taxes paid	(8,806)	(6,486)	(6,507)
Net cash provided by operating activities	8,984	13,003	20,878
II Cash flows from investing activities:			
Increase in fixed deposits	(265)	(851)	(803)
Decrease in fixed deposits	257	596	1,041
Proceeds from sale of marketable securities	-	504	504
Payments for acquisition of fixed assets	(2,519)	(1,660)	(2,106)
Proceeds from sale of fixed assets	601	24	29
Purchase of investment securities	(2,005)	(5)	(57)
Other, net	(13)	21	61
Net cash provided by investing activities	(3,944)	(1,370)	(1,330)
III Cash flows from financing activities:			
Repayment of long-term debt	(126)	(176)	(1,268)
Dividends paid	(5,504)	(4,664)	(4,759)
Other, net	54	86	127
Net cash provided by financing activities	(5,576)	(4,753)	(5,900)
Effect of exchange rate changes on cash and cash equivalents	276	120	75
Net increase/decrease in cash and cash equivalents	(259)	7,000	13,723
Cash and cash equivalents at beginning of year	46,104	32,380	32,380
Cash and cash equivalents at end of year	45,844	39,381	46,104