

CONSOLIDATED STATEMENTS OF CASH FLOWS

(Million yen)

Years ended March 31	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Cash flows from operating activities										
Net income (loss)	¥(99,242)	¥(40,633)	¥24,833	¥124,786	¥(77,970)	¥(11,825)	¥44,839	¥71,175	¥95,692	¥123,080
Adjustments to reconcile net income (loss) to net cash provided by operating activities										
Depreciation of tangible fixed assets and other	237,546	230,600	215,969	235,031	230,518	208,884	118,386	111,330	135,821	141,514
Deferred income taxes	2,801	(91,733)	(13,882)	39,226	(115,715)	(27,669)	20,119	17,001	22,796	9,553
Decrease (increase) in trade receivables	(7,125)	(54,133)	42,304	(40,106)	170,543	(36,183)	(1,316)	(29,665)	(19,359)	(35,474)
Decrease (increase) in inventories	(12,130)	99,622	2,444	(110,456)	83,135	96,715	50,686	(41,223)	(9,379)	(15,954)
Decrease (increase) in prepaid expenses and other assets	(8,134)	31,876	1,707	2,400	18,434	(1,702)	(21,308)	18,855	(3,308)	964
Increase (decrease) in trade payables	3,122	(50,879)	56,405	109,756	(226,930)	53,813	17,758	14,927	60,170	19,252
Increase (decrease) in other liabilities	(72,603)	33,770	61,551	71,826	(3,214)	(38,877)	18,874	34,480	35,346	44,382
Other, net	3,676	12,247	1,467	(36,465)	34,628	(4,691)	(4,527)	(7,956)	(12,938)	(12,687)
Net cash provided by operating activities	47,911	170,737	392,798	395,998	113,429	238,465	243,511	188,924	304,841	274,630
Cash flows from investing activities										
Capital expenditure	(326,116)	(261,178)	(190,289)	(296,996)	(221,092)	(133,223)	(96,253)	(125,657)	(134,413)	(140,557)
Proceeds from sale of property, plant and equipment	17,917	24,701	14,366	16,237	16,344	17,449	17,722	16,492	5,374	4,782
Purchase of short-term investments and investment securities	(85,952)	(143,419)	(65,407)	(61,372)	(54,998)	(37,068)	(71,233)	(52,489)	(33,590)	(24,115)
Proceeds from sale of short-term investments and investment securities	67,982	222,274	69,379	76,993	75,760	56,463	75,252	58,978	32,937	28,163
Other, net	6,395	(555)	4,076	5,019	(169)	2,694	4,425	1,541	(26,517)	(23,872)
Net cash used in investing activities	(319,774)	(158,177)	(167,875)	(260,119)	(184,155)	(93,685)	(70,087)	(101,135)	(156,209)	(155,599)
Cash flows from financing activities										
Proceeds from long-term debt	346,426	283,357	79,846	152,939	439,388	304,814	97,183	49,590	62,675	32,200
Repayment of long-term debt	(78,885)	(228,790)	(100,762)	(247,938)	(320,417)	(415,445)	(274,355)	(116,698)	(100,024)	(154,250)
Increase (decrease) in bank loans, net	24,687	(110,032)	(220,800)	31,874	16,955	(118,853)	(15,280)	(94,214)	(43,794)	50,496
Dividends paid	(19,323)	-	(11,809)	(13,956)	(12,883)	-	(6,440)	(12,877)	(15,000)	(19,317)
Purchase of treasury stock	-	-	-	-	-	(491)	(310)	(58)	(4,583)	(132)
Reissuance of treasury stock	-	-	-	-	-	-	6	50	125	162
Other, net	-	-	-	-	-	-	-	-	-	2,107
Net cash provided by (used in) financing activities	272,905	(55,465)	(253,525)	(77,081)	123,043	(229,975)	(199,196)	(174,207)	(100,601)	(88,734)
Effect of exchange rate changes on cash and cash equivalents	4,704	(10,686)	(13,052)	9,248	8,198	(6,100)	(7,227)	2,385	9,920	7,829
Net increase (decrease) in cash and cash equivalents	5,746	(53,591)	(41,654)	68,046	60,515	(91,295)	(32,999)	(84,033)	57,951	38,126
Cash and cash equivalents at beginning of year	415,828	421,574	367,983	326,329	394,375	454,890	363,595	330,596	246,563	304,514
Cash and cash equivalents at end of year	¥421,574	¥367,983	¥326,329	¥394,375	¥454,890	¥363,595	¥330,596	¥246,563	¥304,514	¥342,640