

Year ended March 31

Millions of yen

Consolidated Statements of Cash Flows

	2002	2003	2004	2005	2006	2007	2008	2009
Operating activities								
Net income	81,331	48,579	82,317	84,500	37,016	34,446	104,431	10,524
Adjustments to reconcile net income to net cash provided by operating activities								
Depreciation and amortization	189,146	173,986	172,622	182,286	225,434	215,429	226,753	212,565
Impairment losses for long-lived assets and goodwill	-	-	-	-	42,121	12,202	6,910	6,916
Decline in value of investment securities	7,615	17,038	466	304	122	23,946	864	6,878
Deferred income taxes	(8,446)	(1,737)	1,632	8,806	(17,732)	(3,377)	8,821	(29,977)
Minority interests	10,597	12,835	13,289	18,103	12,785	12,643	15,474	4,491
Equity in net earnings of affiliated companies, less dividends received	(2,637)	(944)	(667)	(2,031)	(3,899)	(1,987)	95	(694)
Subsidy related to transfer of substitutional portion of employee pension fund liabilities	-	(52,136)	-	(83,129)	-	-	-	-
Changes in operating assets and liabilities								
Notes and accounts receivable	5,630	(95)	(20,519)	19,593	(7,223)	(9,637)	(12,990)	91,928
Inventories	24,087	12,771	174	(5,964)	15,118	10,976	(30,479)	32,335
Notes and accounts payable—trade	(45,316)	16,819	19,719	(23,320)	(33,486)	12,700	10,169	(77,089)
Accrued income taxes and other liabilities	(7,551)	50,987	40,481	20,869	(9,909)	1,326	(52,001)	(59,136)
Other	(6,271)	25,397	17,844	(656)	12,211	(11,391)	20,063	10,765
Net cash provided by operating activities	248,185	303,500	327,358	219,361	272,558	297,276	298,110	209,506
Investing activities								
Purchases of property, plant and equipment	(158,815)	(122,624)	(160,070)	(150,915)	(186,980)	(172,572)	(166,136)	(155,866)
Purchases of software	(26,443)	(37,553)	(37,367)	(33,050)	(16,693)	(20,483)	(20,714)	(21,615)
Proceeds from sales and maturities of marketable and investment securities	34,234	33,058	46,672	40,733	83,629	109,116	141,615	52,752
Purchases of marketable and investment securities	(116,104)	(23,656)	(16,634)	(85,287)	(58,757)	(146,911)	(47,303)	(17,639)
(Increase) decrease in investments in and advances to affiliated companies	(314)	(6,361)	1,702	(1,156)	(19,237)	1,383	(41,039)	9,889
Acquisitions of businesses and minority interests, net of cash acquired	(26,750)	(33,486)	(21,901)	(58,010)	(40,587)	(45,741)	(98,973)	(6,635)
Other	(556)	(11,306)	(19,588)	(24,716)	(33,504)	(22,793)	(27,165)	(13,667)
Net cash used in investing activities	(294,748)	(201,928)	(207,186)	(312,401)	(272,129)	(298,001)	(259,715)	(152,781)
Financing activities								
Proceeds from long-term debt	82,383	16,055	6,604	1,940	1,728	200,568	2,602	7,237
Repayments of long-term debt	(36,199)	(28,708)	(25,787)	(19,085)	(21,452)	(29,725)	(10,124)	(39,773)
Increase (decrease) in short-term debt, net	(78,024)	(29,902)	(27,615)	(31,042)	(43,119)	6,120	(10,579)	(10,845)
Cash dividends paid	(12,222)	(12,861)	(12,833)	(12,831)	(12,734)	(12,754)	(15,335)	(17,655)
Subsidiaries' cash dividends paid to minority interests	(1,396)	(4,579)	(3,550)	(7,091)	(4,941)	(5,220)	(4,658)	(6,098)
Net sales (purchases) of stock for treasury	(416)	(4,257)	(335)	(15,297)	209	(702)	(34,214)	(35,005)
Net cash provided by (used in) financing activities	(45,874)	(64,252)	(63,516)	(83,406)	(80,309)	158,287	(72,308)	(102,139)
Effect of exchange rate changes on cash and cash equivalents	8,072	(4,780)	(5,022)	2,839	10,321	8,559	(19,880)	(15,418)
Net increase (decrease) in cash and cash equivalents	(84,365)	32,540	51,634	(173,607)	(69,559)	166,121	(53,793)	(60,832)
Change of fiscal year-end of certain subsidiaries	-	(4,311)	-	-	-	-	-	-
Cash and cash equivalents at beginning of year	466,266	381,901	410,130	461,764	288,157	218,598	384,719	330,926
Cash and cash equivalents at end of year	381,901	410,130	461,764	288,157	218,598	384,719	330,926	270,094