

9. Full-Year Consolidated Statements of Cash Flows

| | Yen (millions) | | Change (Million Yen) |
|---|-----------------------------|-----------------------------|-------------------------|
| | FY 2004 (4/1/04-3/31/05) | FY 2003 (4/1/03-3/31/04) | |
| 1. Cash flows from operating activities: | | | |
| Income before income taxes and minority interests | Y 223,526 | 157,018 | +66,508 |
| Depreciation and amortization | 232,118 | 292,949 | -60,831 |
| Increase (decrease) in provisions | (2,761) | 13,388 | -16,149 |
| Equity in earnings of affiliates, net | (3,691) | 862 | -4,553 |
| Disposal of property, plant and equipment | 39,765 | 30,714 | +9,051 |
| (Increase) decrease in receivables, trade | (26,320) | (101,803) | +75,483 |
| (Increase) decrease in inventories | 37,965 | 42,637 | -4,672 |
| Increase (decrease) in payables, trade | (47,859) | 158,327 | -206,186 |
| Deduction of gain on transfer of substitutional portion of employees' pension plan | - | (146,532) | +146,532 |
| Other, net* | (175,511) | (143,515) | -31,996 |
| Net cash provided by (used in) operating activities | 277,232 | 304,045 | -26,813 |
| 2. Cash flows from investing activities: | | | |
| Purchase of property, plant and equipment | (151,862) | (141,596) | -10,266 |
| (Increase) decrease in investments and long-term loans | 137,808 | 221,905 | -84,097 |
| Other, net | (1,075) | (12,920) | +11,845 |
| Net cash provided by (used in) investing activities | (15,129) | 67,389 | -82,518 |
| 1+2 [Free Cash Flow] | 262,103 | 371,434 | -109,331 |
| 3. Cash flows from financing activities: | | | |
| Increase (decrease) in bonds, notes, short-term borrowings and long-term debt | (162,930) | (217,467) | +54,537 |
| Dividends paid | (12,001) | - | -12,001 |
| Other, net | (37,103) | (22,435) | -14,668 |
| Net cash provided by (used in) financing activities | (212,034) | (239,902) | +27,868 |
| 4. Effect of exchange rate changes on cash and cash equivalents | 1,661 | (3,199) | +4,860 |
| 5. Net increase (decrease) in cash and cash equivalents | 51,730 | 128,333 | -76,603 |
| 6. Cash and cash equivalents at beginning of period | 413,826 | 282,333 | +131,493 |
| 7. Cash and cash equivalents of newly consolidated subsidiaries | 947 | 3,160 | -2,213 |
| 8. Cash and cash equivalents of deconsolidated subsidiaries | (11,987) | - | -11,987 |
| 9. Cash and cash equivalents at end of period | Y 454,516 | 413,826 | +40,690 |

Note: * "Other, net" in cash flows from operating activities in FY 2004 refers mainly to the reclassification a 133,299 million yen gain on sales of marketable securities included in income before income taxes and minority interests to cash flows from investing activities.