

9. FY2008 First-Half Consolidated Statements of Cash Flows

		Yen (Millions)	
		1H FY 2008 (4/1/08~9/30/08)	1H FY 2007 (4/1/07~9/30/07)
1. Cash flows from operating activities:			
Income before income taxes			
and minority interests	Y	29,862	18,209
Depreciation and amortization		136,290	125,178
Impairment loss		2,123	289
Goodwill amortization		8,671	9,452
Increase (decrease) in provisions		(11,442)	(11,056)
Interest and dividend income		(9,099)	(9,705)
Interest charges		9,711	10,131
Equity in earnings of affiliates, net		4,932	(2,363)
Disposal of non-current assets		3,333	8,701
Gain on sales of investment securities, net		(2,907)	(11,606)
Revaluation loss on inventories		-	25,045
(Increase) decrease in receivables, trade		197,091	111,946
(Increase) decrease in inventories		(36,362)	(45,578)
Increase (decrease) in payables, trade		(162,396)	(50,483)
Other, net		(31,652)	3,834
Cash generated from operations		138,155	181,994
Interest and dividends received		14,278	9,791
Interest paid		(12,128)	(9,693)
Income taxes paid		(18,176)	(30,044)
Net cash used in operating activities		122,129	152,048
2. Cash flows from investing activities:			
Purchases of property, plant and equipment		(87,917)	(144,957)
Proceeds from sales of property, plant and equipment		5,617	1,488
Purchases of intangible assets		(30,502)	(29,297)
Purchases of investment securities		(10,934)	(8,518)
Proceeds from sales of investment securities		12,331	40,117
Other, net		(2,814)	9,206
Net cash used in investing activities		(114,219)	(131,961)
1+2 [Free Cash Flow]		7,910	20,087
3. Cash flows from financing activities:			
Increase (decrease) in short-term borrowings		67,166	98,896
Proceeds from long-term debt		182	6,418
Repayment of long-term debt		(429)	(34,070)
Proceeds from issuance of bonds		40,703	300,000
Repayment of bonds		(81,975)	-
Dividends paid		(13,070)	(8,338)
Other, net		(22,257)	(47,672)
Net cash provided by financing activities		(9,680)	315,234
4. Effect of exchange rate changes on cash and cash equivalents		(394)	1,712
5. Net increase (decrease) in cash and cash equivalents		(2,164)	337,033
6. Cash and cash equivalents at beginning of period		547,844	448,705
7. Cash and cash equivalents of newly consolidated subsidiaries		8,772	-
8. Cash and cash equivalents at end of period	Y	554,452	785,738