

## 8. Full-Year Consolidated Statements of Cash Flows

	Yen (Millions)	
	FY 2011 (4/1/11~3/31/12)	FY 2010 (4/1/10~3/31/11)
<b>1. Cash flows from operating activities:</b>		
Income before income taxes and minority interests	Y 66,717	102,236
Depreciation and amortization	194,449	207,767
Impairment loss	3,241	1,579
Goodwill amortization	15,099	15,610
Increase (decrease) in provisions	(11,666)	(45,500)
Interest and dividend income	(6,203)	(6,121)
Interest charges	9,283	11,728
Equity in earnings of affiliates, net	(3,060)	(3,804)
Disposal of non-current assets	5,274	7,309
Gain on sales of investment securities, net	-	(9,366)
(Increase) decrease in receivables, trade	(33,914)	25,687
(Increase) decrease in inventories	4,647	(22,706)
Increase (decrease) in payables, trade	20,826	(1,718)
Other, net	15,798	13,361
<b>Cash generated from operations</b>	<b>280,491</b>	<b>296,062</b>
Interest and dividends received	6,770	6,893
Interest paid	(12,588)	(11,179)
Income taxes paid	(34,663)	(36,242)
<b>Net cash provided by operating activities</b>	<b>240,010</b>	<b>255,534</b>
<b>2. Cash flows from investing activities:</b>		
Purchases of property, plant and equipment	(137,786)	(122,267)
Proceeds from sales of property, plant and equipment	6,135	6,861
Purchases of intangible assets	(57,542)	(59,693)
Purchases of investment securities	(6,358)	(16,029)
Proceeds from sales of investment securities	5,618	35,120
Income from acquisition of subsidiaries' stock resulting from change in scope of consolidation	45	715
Proceeds from transfer of business	-	4,214
Other, net	(942)	8,971
<b>Net cash used in investing activities</b>	<b>(190,830)</b>	<b>(142,108)</b>
<b>1+2 [ Free Cash Flow ]</b>	<b>49,180</b>	<b>113,426</b>
<b>3. Cash flows from financing activities:</b>		
Increase (decrease) in short-term borrowings	(3,522)	7,373
Proceeds from long-term debt	34,218	4,990
Repayment of long-term debt	(71,297)	(15,497)
Proceeds from issuance of bonds	61,900	58,749
Redemption of bonds	(110,138)	(158,645)
Proceeds from sales or treasury stock	18	24
Purchase of treasury stock	(126)	(145)
Dividends paid	(22,666)	(23,187)
Other, net	(27,353)	(40,595)
<b>Net cash used in financing activities</b>	<b>(138,966)</b>	<b>(166,933)</b>
<b>4. Effect of exchange rate changes on cash and cash equivalents</b>	<b>(6,209)</b>	<b>(8,091)</b>
<b>5. Net increase (decrease) in cash and cash equivalents</b>	<b>(95,995)</b>	<b>(61,598)</b>
<b>6. Cash and cash equivalents at beginning of period</b>	<b>358,593</b>	<b>420,166</b>
<b>7. Cash and cash equivalents of newly consolidated subsidiaries</b>	<b>4,100</b>	<b>25</b>
<b>8. Cash and cash equivalents at end of period</b>	<b>Y 266,698</b>	<b>358,593</b>