

Non-Consolidated Statements of Cash Flows

(Unit: Thousands of Yen)

	2007.3	2008.3
I. Cash flow from operating activities		
Net pre-tax income	1,415,079	1,526,840
Depreciation and amortization	477,452	305,653
Provision for bonuses	27,000	2,000
Increase in reserve for retirement allowance	42,772	49,698
Gain/loss on sale of investment/marketable securities	△ 210,218	△ 82
Loss on evaluation of investment securities	113,604	92,428
Gain from sale of fixed assets	△ 651	-
Loss on sale of fixed assets	-	3,908
Loss on disposal of fixed assets	4,672	79,908
Directors' bonuses paid	△ 39,100	-
Decrease in notes and accounts receivable	△ 656,508	1,095,746
Increase/decrease in inventories	△ 1,327	△ 335,779
Increase in notes and accounts payable	404,123	△ 155,132
Income tax paid	△ 609,167	△ 706,007
Others	35,488	16,904
Net cash used in operating activities	1,003,219	1,976,086
II. Cash flow from investing activities		
Increase in time deposits	△ 100,000	-
Decrease in time deposits	-	100,000
Purchase of marketable/investment securities	△ 477,716	△ 3,394,183
Proceeds from sales of marketable/investment securities	924,530	1,801,306
Purchase of fixed assets	△ 302,415	△ 229,877
Clearance of fixed assets	11,025	16,122
Purchase of acquisition of membership rights	-	△ 15,352
Proceeds from sales of membership rights	-	8,647
Acquisition of the related companies stocks	△ 352,200	-
Payment for loans	△ 45,000	-
Proceeds from loans receivable	-	35,000
Others	△ 16,065	△ 12,337
Net cash used in investing activities	△ 357,842	△ 1,690,674
III. Cash flow from financing activities		
Proceeds from issuance of stocks	224,590	-
Purchase of treasury stocks	-	△ 375,185
Income for disposal of treasury stocks	-	209,753
Cash dividends paid	△ 213,732	△ 247,010
Net cash used in financing activities	10,858	△ 412,442
IV. Effect of exchange rate changes on cash and cash equivalents	-	-
V. Increase/decrease in cash and cash equivalents	656,235	△ 127,030
VI. Cash and cash equivalents at beginning of year	2,920,374	3,576,610
VII. Cash and cash equivalents at end of year	3,576,610	3,449,579