

## Consolidated Statements of Cash Flows

	2009.3	2010.3
<b>I. Cash flow from operating activities</b>		
Net pre-tax income	1,550,905	1,109,684
Depreciation and amortization	314,775	401,634
Provision for bonuses	20,550	△ 34,700
Increase/decrease in reserve for retirement allowance	22,875	16,117
Increase/Decrease in Reserve for directors' retirement benefits	△ 266,940	1,813
Increase/Decrease in long-term debt	290,005	△ 38,621
Stock based compensation expense	-	19,581
Equity in loss (earnings) of affiliates	△ 1,203	51,875
Loss on evaluation of investment securities	22,941	57,923
Loss on disposal of fixed assets	7,904	6,572
Loss on valuation of membership rights	8,402	-
Decrease in notes and accounts receivable	△ 422,767	975,826
Increase/decrease in inventories	444,919	147,316
Increase in notes and accounts payable	△ 185,278	△ 854,704
Income tax paid	△ 564,763	△ 634,297
Others	60,526	△ 79,129
<b>Net cash used in operating activities</b>	<b>1,302,851</b>	<b>1,146,894</b>
<b>II. Cash flow from investing activities</b>		
Increase in time deposits	△ 500,000	△ 550,000
Decrease in time deposits	-	500,000
Purchase of marketable/investment securities	△ 2,497,272	△ 1,298,984
Proceeds from sales of marketable/investment securities	3,492,287	998,254
Purchase of fixed assets	△ 723,403	△ 508,942
Clearance of fixed assets	-	-
Purchase of acquisition of membership rights	-	△ 17,776
Proceeds from sales of membership rights	-	17,000
Others	5,453	14,945
<b>Net cash used in investing activities</b>	<b>△ 222,934</b>	<b>△ 845,503</b>
<b>III. Cash flow from financing activities</b>		
Proceeds from issue of stock	224,590	-
Purchase of treasury stock	△ 467,888	△ 266,234
Income for disposal of treasury stock	204,911	142,857
Cash dividends paid	△ 262,805	△ 275,205
Others	7,745	△ 1,113
<b>Net cash used in financing activities</b>	<b>△ 518,037</b>	<b>△ 399,696</b>
<b>IV. Effect of exchange rate changes on cash and cash equivalents</b>	<b>-</b>	<b>-</b>
<b>V. Increase/decrease in cash and cash equivalents</b>	<b>561,879</b>	<b>△ 98,305</b>
<b>VI. Cash and cash equivalents at beginning of year</b>	<b>3,491,756</b>	<b>4,053,635</b>
<b>VII. Cash and cash equivalents at end of year</b>	<b>4,053,635</b>	<b>3,955,329</b>