

Statements of Cash Flow

(Unit: Thousands of yen)

	2000.3	2001.3	2002.3	2003.3
I. Cash flow from operating activities				
Net pre-tax income	970,074	1,311,659	839,533	754,225
Depreciation and amortization	194,266	248,837	243,193	238,989
Provision for bonuses	117,000	12,000	△ 96,000	15,000
Increase in reserve for retirement allowance	127,406	102,858	43,446	25,512
Gain(loss)on sale of investment/marketable securities	2,959	△ 45,112	845	△ 61,033
Loss on evaluation of investment securities	15,353	3,774	-	109,577
Loss on sale/disposal of fixed assets	8,312	10,254	6,066	70,342
Loss on revaluation of memberships	105,498	122,782	5,570	22,126
Loss on revaluation of commercial land	276,382	-	-	-
Directors' bonuses paid	△ 32,000	△ 47,500	△ 47,500	△ 38,000
Decrease in notes and accounts receivable	182,231	△ 931,429	1,135,126	△ 725,743
Increase/decrease in inventories	34,472	△ 209,807	188,840	218,317
Increase in notes and accounts payable	207,456	696,715	△ 707,282	537,800
Income from claims in bankruptcy and collection of restructured debt	38,363	38,363	22,378	-
Income tax paid	△ 273,125	△ 888,154	△ 597,097	△ 307,727
Others	41,975	23,447	△ 162,897	△ 70,562
Net cash used in operating activities	2,016,627	448,688	874,224	788,823
II. Cash flow from investing activities				
Increase in time deposits	△ 275,000	△ 70,000	△ 5,000	-
Decrease in time deposits	85,000	330,000	20,000	-
Purchase of marketable/investment securities	△ 467,900	△ 677,135	△ 781,504	△ 763,513
Proceeds from sales of marketable/investment securities	17,571	550,128	845,524	826,074
Purchase of fixed assets	△ 293,967	△ 282,573	△ 235,093	△ 392,948
Others	△ 25,425	△ 4,475	44,255	△ 36,044
Net cash used in investing activities	△ 959,722	△ 154,056	△ 111,818	△ 366,432
III. Cash flow from financing activities				
Repayment of short-term loans	△ 671,875	△ 408,125	-	-
Proceeds from long-term debt	-	255,625	-	-
Repayment of long-term debt	△ 71,365	△ 278,840	△ 264,510	△ 297,300
Proceeds from issue of stock	705,000	-	-	-
Purchase of treasury stock	-	△ 150,245	△ 64,487	-
Cash dividends paid	△ 52,140	△ 66,168	△ 65,808	△ 75,950
Others	-	-	2,077	-
Net cash used in financing activities	△ 90,380	△ 647,753	△ 392,727	△ 373,250
IV. Effect of exchange rate changes on cash and cash equivalents	-	-	1,432	101
V. Increase/decrease in cash and cash equivalents	966,525	△ 353,121	371,110	49,243
VI. Cash and cash equivalents at beginning of year	1,380,954	2,347,479	1,994,357	2,365,468
VII. Cash and cash equivalents at end of year	2,347,479	1,994,357	2,365,468	2,414,711