

Statements of Cash Flows

(Unit: Thousands of yen)

	2003.3	2004.3	2005.3	2006.3	2007.3
I.Cash flow from operating activities					
Net pre-tax income	754,225	1,017,343	1,039,221	1,261,650	1,415,079
Depreciation and amortization	238,989	299,635	441,818	453,810	477,452
Provision for bonuses	15,000	98,000	-10,000	19,000	27,000
Increase in reserve for retirement allowance	25,512	43,162	-105,044	48,894	42,772
Gain(loss)on sale of investment/marketable securities	-61,033	-17,857	-74,193	-342	-210,218
Loss on evaluation of investment securities	109,577	2,373	10,136	7,959	113,604
Loss on sale/disposal of fixed assets	-	-	-	-	-651
Loss on sale/disposal of fixed assets	70,342	2,208	8,329	5,198	4,672
Loss on revaluation of memberships	22,126	-	-	-	-
Directors'bonuses paid	-38,000	-38,000	-47,500	-39,100	-39,100
Decrease in notes and accounts receivable	-725,743	536,753	-962,689	513,526	-656,508
Increase/decrease in inventories	218,317	-75,698	-380,202	211,127	-1,327
Increase in notes and accounts payable	537,800	556,097	-191,798	-488,312	404,123
Income tax paid	-307,727	-377,545	-453,992	-508,445	-609,167
Others	-70,562	167,683	-90,675	86,353	35,489
Net cash used in operating activities	788,823	2,214,154	-816,591	1,571,322	1,003,219
II.Cash flow from investing activities					
Increase in time deposits	-	-	-100,000	-	-100,000
Decrease in time deposits	-	-	-	100,000	-
Purchase of marketable/investment securities	-763,513	-770,887	-52,140	-506,321	-477,716
Proceeds from sales of marketable/investment securities	826,074	900,140	436,910	100,887	924,530
Purchase of fixed assets	-392,948	-827,775	-422,461	-263,275	-302,415
Acquistion of the related companies stioks	-	-	-	-	-352,200
Expense by lending	-	-	-	-	-45,000
Others	-36,044	52,487	39,947	-49,176	-5,039
Net cash used in investing activities	-366,432	-646,035	-97,744	-617,885	-357,842
III.Cash flow from financing activities					
Repayment of long-term debt	-297,300	-435,300	-	-	-
Proceeds from issue of stock	-	-	57,904	56,364	224,590
Purchase of treasury stock	-	-100,128	-351,000	-	-
Cash dividends paid	-75,950	-75,950	-106,464	-147,050	-213,732
Others	-	-	-	-	-
Net cash used in financing activities	-373,250	-611,378	-399,560	-90,686	10,858
IV.Effect of exchange rate changes on cash and cash equivalents	101	19	0	47	-
V.Increase/decrease in cash and cash equivalents	49,243	956,760	-1,313,895	862,797	656,235
VI.Cash and cash equivalents at beginning of year	2,365,468	2,414,711	3,371,472	2,057,576	2,920,374
VII.Cash and cash equivalents at end of year	2,414,711	3,371,472	2,057,576	2,920,374	3,576,610