

Consolidated Statements of Cash Flows

	2011.3	2012.3
I. Cash flow from operating activities		
Income before income taxes	962,085	1,246,415
Depreciation and amortization	548,417	544,705
Stock based compensation expense	50,058	55,369
Provision for bonuses	△ 13,300	△ 6,300
Increase/decrease in reserve for retirement allowance	△ 127,356	△ 4,190
Increase/Decrease in Reserve for directors' retirement benefits	1,500	1,136
Increase/Decrease in long-term debt	125,217	△ 254,023
Increase in allowance for doubtful accounts	2,185	△ 111
Interest and dividends income	△ 16,668	△ 20,957
Interest expenses	64	20
Equity in loss (earnings) of affiliates	11,022	56,880
Loss on sales of investment securities	-	36,285
Loss on evaluation of investment securities	171,638	-
Loss on disposal of fixed assets	5,461	2,131
Decrease in notes and accounts receivable	△ 294,931	△ 997,425
Increase/decrease in inventories	△ 350,155	56,013
Increase in notes and accounts payable	171,145	12,724
Others	88,463	187,868
Interest and dividends income received	16,995	20,953
Interest expenses paid	△ 64	△ 20
Income tax paid	△ 452,584	△ 634,766
Net cash used in operating activities	896,683	302,709
II. Cash flow from investing activities		
Increase in time deposits	△ 300,000	△ 200,000
Decrease in time deposits	450,000	50,000
Purchase of marketable/investment securities	△ 2,421,919	△ 941,119
Proceeds from sales of marketable/investment securities	2,198,894	1,280,217
Purchase of fixed assets	△ 517,763	△ 253,349
Purchase of insurance funds	△ 52,869	△ 40,516
Others	12,317	916
Net cash used in investing activities	△ 631,339	△ 103,851
III. Cash flow from financing activities		
Purchase of treasury stock	△ 25	-
Cash dividends paid	△ 270,935	△ 270,728
Others	△ 1,064	△ 1,005
Net cash used in financing activities	△ 272,025	△ 271,734
IV. Effect of exchange rate changes on cash and cash equivalents	-	-
V. Increase/decrease in cash and cash equivalents	△ 6,681	△ 72,875
VI. Cash and cash equivalents at beginning of year	3,955,329	3,948,648
VII. Cash and cash equivalents at end of year	3,948,648	3,875,772