

Consolidated Statements of Cash Flows

Years ended March 31, 2002 and 2001	Millions of yen		Thousands of U.S. dollars (Note 1)
	2002	2001	2002
Cash flows from operating activities:			
Loss before income taxes	¥ (31,428)	¥ (5,334)	\$ (235,857)
Depreciation.....	86,915	106,990	652,270
Interest and dividend income	(3,937)	(3,960)	(29,546)
Interest expense.....	31,560	35,591	236,848
Loss (gain) on sale of securities	(11,665)	2,056	(87,542)
Loss on write down of securities, investments and golf memberships	19,668	9,437	147,602
Equity in income of unconsolidated subsidiaries and affiliates	(1,241)	(1,426)	(9,313)
Special employees' retirement benefits	7,531	6,885	56,518
Reversal of allowance for special repairs		(24,247)	
Effect of applying new accounting standard for retirement benefits	12,966	32,641	97,306
Gain on securities contributed to employees' retirement benefit trust	(9,021)	(11,850)	(67,700)
Amortization of prior service costs of pension plans	(6,975)		(52,345)
Loss on revaluation of interest swap contracts		4,859	
Gain on sale or disposal of plant and equipment	(1,186)	(3,950)	(8,901)
Decrease (increase) in trade receivables from customers	57,741	(7,016)	433,328
Decrease in inventories.....	20,775	4,179	155,910
Increase (decrease) in trade payables to customers	(37,635)	22,640	(282,439)
Other.....	(22,335)	24,711	(167,617)
Subtotal	111,733	192,206	838,522
Cash received for interest and dividends.....	5,475	6,669	41,088
Cash paid for interest	(33,341)	(35,891)	(250,214)
Cash paid for special employees' retirement benefits	(16,993)	(20,378)	(127,527)
Cash paid for income taxes	(7,764)	(5,250)	(58,266)
Net cash provided by operating activities	59,110	137,356	443,603
Cash flows from investing activities:			
Purchase of plant and equipment and other assets	(142,648)	(72,329)	(1,070,529)
Proceeds from sale of plant and equipment and other assets.....	58,661	8,927	440,233
Purchase of investments in securities	(9,463)	(5,376)	(71,017)
Proceeds from sale of investments in securities.....	29,310	4,942	219,962
Decrease (increase) in short-term loans receivable	(5,629)	2,254	(42,244)
Long-term loans receivable	(4,197)	(1,111)	(31,497)
Proceeds from collection of long-term loans	1,953	12,962	14,657
Net proceeds from sale of shares of a former consolidated subsidiary....	10,640		79,850
Proceeds from transfer of business	21,313		159,947
Other.....	3,578	7,364	26,852
Net cash used in investing activities	(36,482)	(42,367)	(273,786)
Cash flows from financing activities:			
Decrease in short-term borrowings.....	(5,092)	(43,281)	(38,214)
Proceeds from issuance of long-term debt.....	110,799	92,307	831,512
Repayment of long-term debt	(148,704)	(153,721)	(1,115,977)
Proceeds from issuance of bonds.....	32,173	44,261	241,448
Repayment of bonds.....	(22,280)	(79,039)	(167,205)
Other.....	(3,711)	348	(27,849)
Net cash used in financing activities.....	(36,815)	(139,125)	(276,285)
Effect of exchange rate changes on cash and cash equivalents	1,891	754	14,191
Decrease in cash and cash equivalents.....	(12,296)	(43,382)	(92,277)
Cash and cash equivalents at beginning of year	126,187	162,213	946,994
Cash and cash equivalents of newly consolidated subsidiaries.....	1,401	7,356	10,514
Cash and cash equivalents at end of year (Note 12)	¥115,292	¥126,187	\$865,231

See accompanying notes.