

Consolidated Statements of Cash Flows

For the years ended 31 March 2002 and 2001

	Millions of Yen		Thousands of U.S. Dollars (Note 3)
	2002	2001	2002
Cash Flows from Operating Activities:			
(Loss)/Income before income taxes and minority interests	¥ (8,815)	¥2,093	\$ (66,154)
Adjustments for:			
Depreciation	5,106	5,065	38,319
Evaluation losses on investments in securities	2,396	48	17,981
Evaluation losses on facilities membership	112	189	841
Increase/(decrease) in allowance for doubtful accounts ..	145	(2,639)	1,088
Decrease in reserve for retirement benefits to employees	(95)	(168)	(713)
(Decrease)/Increase in reserve for retirement benefit to	(137)	334	(1,028)
directors and corporate auditors			
Interest and dividends income	(83)	(130)	(623)
Interest expenses.....	410	514	3,077
Gain on sales of tangible fixed assets	(30)	(647)	(225)
Loss on disposal of tangible fixed assets.....	183	233	1,373
Loss on disposal of leased assets.....	338	113	2,537
Acquisition of leased assets.....	(3,677)	(3,423)	(27,595)
Decrease/(Increase) in notes and accounts receivable-			
trade.....	10,518	(2,077)	78,934
Decrease in costs on uncompleted construction			
contracts	539	3,162	4,045
Decrease in other inventories	5,582	661	41,891
Increase/decrease in account payable-trade.....	(9,720)	(571)	(72,945)
Increase/(decrease) in advances received on			
uncompleted construction contracts	175	(1,673)	1,313
Others	1,307	2,254	9,809
Sub total	4,254	3,338	31,925
Interest and dividends received	86	130	645
Interest paid.....	(388)	(424)	(2,912)
Income taxes paid.....	(1,716)	(1,658)	(12,878)
Net cash provided by operating activities.....	2,236	1,386	16,780
Cash Flows from Investing Activities:			
Acquisition of marketable securities	(50)	(1,202)	(375)
Proceeds from sale of marketable securities.....	-	1,202	-
Acquisition of tangible fixed assets.....	(2,777)	(2,156)	(20,841)
Proceeds from sale of tangible fixed assets	56	930	420
Acquisition of intangible fixed assets.....	(308)	(154)	(2,311)
Proceeds from sales of intangible fixed assets.....			
Acquisition of investments in securities	(17)	(237)	(128)
Proceeds from sales of investments in securities	136	517	1,021
Net decrease/(increase) in short-term loans receivable....	170	(59)	1,276
Increase in long-term loans receivable	(252)	(43)	(1,891)
Decrease in collection of long-term loans receivable	461	25	3,460
Others	(293)	(21)	(2,199)
Net cash used in investing activities	(2,874)	(1,198)	(21,568)
Cash Flows from Financing Activities:			
Net decrease in short-term borrowings.....	(1,137)	(2,223)	(8,533)
Proceeds from long-term borrowings	2,399	20	18,004
Repayment of long-term borrowings.....	(980)	(22)	(7,355)
Purchase of treasury stock.....	(4)	(4)	(30)
Dividends paid.....	(488)	(488)	(3,662)
Others	7	4	53
Net cash used in financing activities	(203)	(2,713)	(1,523)

Effect of Exchange Rate Changes on Cash and Cash			
Equivalents	(37)	(3)	(278)
Decrease in Cash and Cash Equivalents	(878)	(2,528)	(6,589)
Cash and Cash Equivalents at Beginning of the year	14,776	17,304	110,889
Cash and Cash Equivalents acquired from newly	349	-	2,619
consolidated subsidiaries			
Cash and Cash Equivalents at End of the year (Note 4)	¥ 14,247	¥ 14,776	\$ 106,919

The accompanying notes are an integral part of the financial statements.