

Consolidated Statements of Cash Flows (Unaudited)

	Three months ended December 31		
	Yen (millions)		U.S. Dollars (millions)
	2006	2005	2006
Cash flows from operating activities			
Net income	1,259	5,493	11
Adjustments to reconcile net income to net cash used in operating activities			
Depreciation	122,824	115,118	1,032
Increase in receivables and inventories	(61,975)	(188,317)	(521)
Increase (decrease) in payables	(68,676)	49,360	(577)
Other	(43,592)	13,793	(366)
Net cash used in operating activities	(50,160)	(4,553)	(422)
Cash flows from investing activities			
Increase in short-term investments	(11,613)	(3,787)	(98)
Purchase of rental assets and other properties, net	(202,653)	(192,649)	(1,703)
Sale of investments and subsidiaries' common stock, net	(110,700)	(30,573)	(930)
Collection of investments in leases	56,578	106,079	475
Other	(28,847)	(14,138)	(242)
Net cash used in investing activities	(297,235)	(135,068)	(2,498)
Cash flows from financing activities			
Increase in interest-bearing debt	313,980	68,209	2,638
Dividends paid to stockholders	(9,351)	(17,114)	(79)
Dividends paid to minority stockholders of subsidiaries	(8,657)	(7,331)	(73)
Other	(2,588)	(128)	(22)
Net cash provided by financing activities	293,384	43,636	2,465
Effect of exchange rate changes on cash and cash equivalents	7,199	7,361	60
Net decrease in cash and cash equivalents	(46,812)	(88,624)	(393)
Cash and cash equivalents at beginning of period	651,221	646,085	5,472
Cash and cash equivalents at end of period	604,409	557,461	5,079

Consolidated Statements of Cash Flows (Unaudited)

	Nine months ended December 31		
	Yen (millions)		U.S. Dollars (millions)
	2006	2005	2006
Cash flows from operating activities			
Net income (loss)	(76,827)	(5,453)	(646)
Adjustments to reconcile net income (loss) to net cash provided by operating activities			
Depreciation	350,902	333,717	2,949
Increase in receivables and inventories	(157,271)	(202,463)	(1,322)
Decrease in payables	(6,969)	(8,152)	(59)
Other	17,509	98,903	147
Net cash provided by operating activities	127,344	216,552	1,070
Cash flows from investing activities			
Increase in short-term investments	(4,251)	(29,073)	(36)
Purchase of rental assets and other properties, net	(631,600)	(567,635)	(5,308)
Sale of investments and subsidiaries' common stock, net	(101,955)	19,815	(857)
Collection of investments in leases	216,190	305,310	1,817
Other	(83,306)	(118,977)	(700)
Net cash used in investing activities	(604,922)	(390,560)	(5,083)
Cash flows from financing activities			
Increase in interest-bearing debt	471,762	61,993	3,964
Dividends paid to stockholders	(27,603)	(35,361)	(232)
Dividends paid to minority stockholders of subsidiaries	(19,008)	(16,415)	(160)
Other	(9,718)	(4,322)	(82)
Net cash provided by financing activities	415,433	5,895	3,491
Effect of exchange rate changes on cash and cash equivalents	8,299	16,859	70
Net decrease in cash and cash equivalents	(53,846)	(151,254)	(452)
Cash and cash equivalents at beginning of period	658,255	708,715	5,532
Cash and cash equivalents at end of period	604,409	557,461	5,079