

Consolidated Statements of Cash Flows

| | Six months ended September 30 | | |
|--|-------------------------------|-----------|----------------------------|
| | Yen (millions) | | U.S. Dollars (millions) |
| | 2010 | 2011 | 2011 |
| Cash flows from operating activities | | | |
| Net income | 204,437 | 77,723 | 1,009 |
| Adjustments to reconcile net income to net cash provided by operating activities | | | |
| Depreciation | 189,850 | 172,221 | 2,237 |
| Amortization | 56,503 | 56,841 | 738 |
| Gain on sale of investments in securities and other | (73,414) | (740) | (10) |
| Decrease in receivables | 209,121 | 29,398 | 382 |
| Increase in inventories | (182,760) | (227,670) | (2,957) |
| Decrease (increase) in payables | (16,091) | 32,719 | 425 |
| Other | (10,114) | (47,364) | (615) |
| Net cash provided by operating activities | 377,532 | 93,128 | 1,209 |
| Cash flows from investing activities | | | |
| Purchase of property, plant and equipment, net | (99,103) | (124,490) | (1,617) |
| Purchase of intangible assets, net | (46,436) | (48,531) | (630) |
| Purchase of tangible assets and software to be leased, net | (129,717) | (116,825) | (1,517) |
| Proceeds from sale (purchase) of investments in securities and shares of consolidated subsidiaries resulting in deconsolidation, net | 38,508 | (74,724) | (970) |
| Collection of investments in leases | 151,205 | 139,704 | 1,814 |
| Other | (20,097) | 3,105 | 40 |
| Net cash used in investing activities | (105,640) | (221,761) | (2,880) |
| Cash flows from financing activities | | | |
| Increase (decrease) in interest-bearing debt | (177,677) | 130,595 | 1,696 |
| Dividends paid to stockholders | (12) | (13,505) | (175) |
| Dividends paid to noncontrolling interests | (10,440) | (11,688) | (152) |
| Other | (5,768) | (1,375) | (18) |
| Net cash provided by (used in) financing activities | (193,897) | 104,027 | 1,351 |
| Effect of consolidation of securitization entities upon initial adoption of new accounting guidances | 12,030 | - | - |
| Effect of exchange rate changes on cash and cash equivalents | (33,792) | (19,561) | (254) |
| Net increase (decrease) in cash and cash equivalents | 56,233 | (44,167) | (574) |
| Cash and cash equivalents at beginning of the period | 577,584 | 554,810 | 7,205 |
| Cash and cash equivalents at end of the period | 633,817 | 510,643 | 6,632 |