

Consolidated Statements of Cash Flows

Yamatake Corporation and consolidated subsidiaries, for the years ended March 31, 2002 and 2001

	Millions of yen		Thousands of U.S. dollars (Note 1)
	2002	2001	2002
OPERATING ACTIVITIES:			
Income (loss) before income taxes and minority interests	¥ 4,345	¥ (9,576)	\$ 32,670
Adjustments for:			
Income taxes—paid	(4,322)	(4,493)	(32,493)
Depreciation and amortization	2,809	2,655	21,120
Amortization of excess of acquired net equity over cost		(135)	
Provision for doubtful receivables	271	48	2,035
Gain on sale of property, plant and equipment	(187)	(534)	(1,402)
Loss on impairment of investment securities	597	771	4,487
Loss on impairment of land		2,000	
Changes in assets and liabilities, net of effects from consolidating previously unconsolidated subsidiaries:			
Decrease (increase) in notes and accounts receivable	7,675	(9,275)	57,710
Decrease (increase) in inventories	1,397	(592)	10,503
Increase (decrease) in notes and accounts payable	(3,917)	2,556	(29,450)
Increase in liabilities for retirement benefits	1,353	18,499	10,173
Other—net	(1,627)	1,103	(12,239)
Total adjustments	4,049	12,603	30,444
Net cash provided by operating activities	8,394	3,027	63,114
INVESTING ACTIVITIES:			
Proceeds from sale of property, plant and equipment	613	1,029	4,609
Purchase of property, plant and equipment	(2,149)	(3,150)	(16,161)
Proceeds from sale of investment securities (Note 4)	197	65	1,483
Purchase of investment securities	(2,383)	(1,739)	(17,917)
Decrease of time deposits with maturity over three months	218	950	1,641
Decrease (increase) of deposit with the restriction	(152)	104	(1,145)
Other—net	153	(98)	1,147
Net cash used in investing activities	(3,503)	(2,839)	(26,343)
FINANCING ACTIVITIES:			
Increase (decrease) in short-term borrowings	(275)	8	(2,065)
Proceeds from long-term debt	2,048	396	15,399
Repayment of long-term debt	(2,967)	(930)	(22,310)
Purchase of treasury stock	(3)	(9,895)	(26)
Dividends paid	(1,015)	(1,125)	(7,628)
Dividends paid for minority in consolidated subsidiary company	(22)	(7)	(165)
Net cash used in financing activities	(2,234)	(11,553)	(16,795)
NET CASH PROVIDED BY (USED IN) TRANSLATION OF CASH AND CASH EQUIVALENTS			
	32	(16)	239
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS			
	2,689	(11,381)	20,215
CASH AND CASH EQUIVALENTS NEWLY CONSOLIDATED SUBSIDIARIES, BEGINNING OF YEAR			
	835	56	6,281
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR			
	32,859	44,184	247,060
CASH AND CASH EQUIVALENTS, END OF YEAR			
	¥ 36,383	¥ 32,859	\$ 273,556
NONCASH ACTIVITIES:			
Increase due to consolidation of subsidiaries previously unconsolidated (Note 2.a):			
Assets	¥ 3,878	¥ 1,179	\$ 29,155
Liabilities	270	1,734	2,033
Minority interests	146	200	1,097

See notes to consolidated financial statements.