

Consolidated Statements of Cash Flows (Unaudited)

	Three months ended December 31		
	Yen (millions)		U.S. Dollars (millions)
	2006	2007	2007
Cash flows from operating activities			
Net income	1,259	12,501	110
Adjustments to reconcile net income to net cash provided by (used in) operating activities			
Depreciation	122,824	145,114	1,273
Increase in receivables and inventories	(61,975)	(170,132)	(1,492)
Increase (decrease) in payables	(68,676)	87,772	770
Other	(43,592)	(50,821)	(446)
Net cash provided by (used in) operating activities	(50,160)	24,434	214
Cash flows from investing activities			
Increase in short-term investments	(11,613)	(8,744)	(77)
Purchase of rental assets and other properties, net	(202,653)	(197,736)	(1,735)
Sale of investments and subsidiaries' common stock, net	(110,700)	(5,840)	(51)
Collection of investments in leases	56,578	70,087	615
Other	(28,847)	(28,117)	(247)
Net cash used in investing activities	(297,235)	(170,350)	(1,494)
Cash flows from financing activities			
Increase in interest-bearing debt	313,980	164,891	1,446
Dividends paid to stockholders	(9,351)	(9,996)	(88)
Dividends paid to minority stockholders of subsidiaries	(8,657)	(10,081)	(88)
Other	(2,588)	(3,306)	(29)
Net cash provided by financing activities	293,384	141,508	1,241
Effect of exchange rate changes on cash and cash equivalents	7,199	(6,468)	(57)
Net decrease in cash and cash equivalents	(46,812)	(10,876)	(95)
Cash and cash equivalents at beginning of period	651,221	545,028	4,781
Cash and cash equivalents at end of period	604,409	534,152	4,686

Consolidated Statements of Cash Flows (Unaudited)

	Nine months ended December 31		
	Yen (millions)		U.S. Dollars (millions)
	2006	2007	2007
Cash flows from operating activities			
Net income (loss)	(76,827)	(559)	(5)
Adjustments to reconcile net income (loss) to net cash provided by operating activities			
Depreciation	350,902	410,910	3,604
Increase in receivables and inventories	(157,271)	(40,077)	(352)
Increase (decrease) in payables	(6,969)	12,707	111
Other	17,509	20,033	176
Net cash provided by operating activities	127,344	403,014	3,535
Cash flows from investing activities			
(Increase) decrease in short-term investments	(4,251)	5,328	47
Purchase of rental assets and other properties, net	(631,600)	(605,694)	(5,313)
Sale of investments and subsidiaries' common stock, net	(101,955)	(145,831)	(1,279)
Collection of investments in leases	216,190	231,312	2,029
Other	(83,306)	(80,391)	(705)
Net cash used in investing activities	(604,922)	(595,276)	(5,222)
Cash flows from financing activities			
Increase in interest-bearing debt	471,762	116,750	1,024
Dividends paid to stockholders	(27,603)	(19,943)	(175)
Dividends paid to minority stockholders of subsidiaries	(19,008)	(22,820)	(200)
Other	(9,718)	36,971	324
Net cash provided by financing activities	415,433	110,958	973
Effect of exchange rate changes on cash and cash equivalents	8,299	(2,410)	(21)
Net decrease in cash and cash equivalents	(53,846)	(83,714)	(734)
Cash and cash equivalents at beginning of period	658,255	617,866	5,420
Cash and cash equivalents at end of period	604,409	534,152	4,686