

Consolidated Statements of Cash Flows

	The years ended March 31		
	Yen (millions)		U.S. Dollars (millions)
	2007	2008	2008
Cash flows from operating activities			
Net income (loss)	(32,799)	(58,125)	(581)
Adjustments to reconcile net income (loss) to net cash provided by operating activities			
Depreciation	472,175	541,470	5,415
Deferred income taxes	20,514	84,587	846
Loss on disposal of rental assets and other property	31,590	13,424	134
Decrease in receivables	52,599	47,843	478
Increase in inventories	(212,028)	(107,546)	(1,075)
Increase in payables	104,987	42,453	425
Other	178,004	227,731	2,277
Net cash provided by operating activities	615,042	791,837	7,918
Cash flows from investing activities			
(Increase) decrease in short-term investments	25,054	(25,437)	(254)
Capital expenditures	(497,771)	(474,344)	(4,743)
Purchase of rental assets, net	(420,156)	(339,756)	(3,398)
Purchase of investments and subsidiaries' common stock, net	(99,688)	(93,127)	(931)
Collection of investments in leases	318,063	311,321	3,113
Other	(111,672)	(16,275)	(163)
Net cash used in investing activities	(786,170)	(637,618)	(6,376)
Cash flows from financing activities			
Increase (decrease) in interest-bearing debt	165,359	(176,897)	(1,769)
Dividends paid to stockholders	(28,243)	(19,889)	(199)
Dividends paid to minority stockholders of subsidiaries	(20,761)	(25,787)	(258)
Other	4,904	37,017	370
Net cash provided by (used in) financing activities	121,259	(185,556)	(1,856)
Effect of exchange rate changes on cash and cash equivalents	9,480	(25,569)	(256)
Net decrease in cash and cash equivalents	(40,389)	(56,906)	(569)
Cash and cash equivalents at beginning of year	658,255	617,866	6,179
Cash and cash equivalents at end of year	617,866	560,960	5,610