

CONSOLIDATED STATEMENTS OF CASH FLOWS

	The half years ended September 30		
	YEN (millions)		U.S. DOLLARS (millions)
	2005	2004	2005
Cash flows from operating activities			
Net income (loss)	(10,946)	41,158	(97)
Adjustments to reconcile net income (loss) to net cash provided by operating activities			
Depreciation	218,599	206,271	1,935
Deferred income taxes	10,636	8,213	94
Loss (gain) on disposal of rental assets and other property	7,553	(445)	67
Decrease in receivables	137,913	182,556	1,221
Increase in inventories	(152,059)	(189,797)	(1,346)
Decrease in payables	(57,512)	(83,972)	(509)
Other	66,921	(13,484)	592
Net cash provided by operating activities	221,105	150,500	1,957
Cash flows from investing activities			
(Increase) decrease in short-term investments	(25,286)	30,141	(224)
Capital expenditures	(179,009)	(166,845)	(1,584)
Purchase of rental assets, net	(216,523)	(232,004)	(1,916)
Sale of investments and subsidiaries' common stock, net	50,388	25,222	446
Collection of investment in leases	199,231	168,986	1,763
Other	(84,293)	(19,111)	(746)
Net cash used in investing activities	(255,492)	(193,611)	(2,261)
Cash flows from financing activities			
Decrease in interest-bearing debt	(6,216)	(94,126)	(55)
Dividends paid to stockholders	(18,247)	(16,406)	(162)
Dividends paid to minority stockholders of subsidiaries	(9,084)	(8,135)	(80)
Other	(4,194)	7,429	(37)
Net cash used in financing activities	(37,741)	(111,238)	(334)
Effect of exchange rate changes on cash and cash equivalents	9,498	9,002	84
Net decrease in cash and cash equivalents	(62,630)	(145,347)	(554)
Cash and cash equivalents at beginning of period	708,715	764,396	6,272
Cash and cash equivalents at end of period	646,085	619,049	5,718

Note: Cash flows related to inventory-related receivables, which were previously included in "cash flows from investing activities," are now included in "cash flows from operating activities." As a result of this change, cash flows for the first half of fiscal 2004 have been reclassified.