

Consolidated Statements of Cash Flows

	Six months ended September 30		
	Yen (millions)		U.S. \$ (millions)
	2007	2008	2008
Cash flows from operating activities			
Net income (loss)	(13,060)	14,187	136
Adjustments to reconcile net income (loss) to net cash provided by operating activities			
Depreciation	265,796	236,775	2,277
Decrease in receivables and inventories	130,055	26,752	257
Decrease in payables	(75,065)	(104,774)	(1,007)
Other	70,854	73,975	711
Net cash provided by operating activities	378,580	246,915	2,374
Cash flows from investing activities			
Decrease in short-term investments	14,072	50,729	488
Purchase of rental assets and other properties, net	(407,958)	(374,251)	(3,599)
Sales (Purchase) of investments and subsidiaries' common stock, net	(139,991)	11,441	110
Collection of investments in leases	161,225	129,781	1,248
Other	(52,274)	(60,447)	(581)
Net cash used in investing activities	(424,926)	(242,747)	(2,334)
Cash flows from financing activities			
Decrease in interest-bearing debt	(48,141)	(43,441)	(418)
Dividends paid to stockholders	(9,947)	(9,943)	(96)
Dividends paid to minority stockholders of subsidiaries	(12,739)	(13,132)	(126)
Other	40,277	(391)	(4)
Net cash used in financing activities	(30,550)	(66,907)	(643)
Effect of exchange rate changes on cash and cash equivalents	4,058	(1,770)	(17)
Net decrease in cash and cash equivalents	(72,838)	(64,509)	(620)
Cash and cash equivalents at beginning of the period	617,866	560,960	5,394
Cash and cash equivalents at end of the period	545,028	496,451	4,774