

**Consolidated Statements of Cash Flows**

|   | Three months ended June 30 |           |                            |
|---|----------------------------|-----------|----------------------------|
|   | Yen<br>(millions)          |           | U.S. Dollars<br>(millions) |
|   | 2008                       | 2009      | 2009                       |
| Cash flows from operating activities  |                            |           |                            |
| Net income (loss)   | 54,380                     | (90,767)  | (945)                      |
| Adjustments to reconcile net income (loss) to net cash provided by operating activities |                            |           |                            |
| Depreciation  | 122,453                    | 109,286   | 1,138                      |
| Decrease in receivables and inventories   | 83,629                     | 305,837   | 3,186                      |
| Decrease in payables  | (157,701)                  | (211,477) | (2,203)                    |
| Other   | (50,922)                   | (125,673) | (1,309)                    |
| Net cash provided by (used in) operating activities                                     | 51,839                     | (12,794)  | (133)                      |
| Cash flows from investing activities  |                            |           |                            |
| Increase in short-term investments  | (67)                       | (5,919)   | (62)                       |
| Purchase of rental assets and other properties, net                                     | (218,888)                  | (143,268) | (1,492)                    |
| Sales (purchase) of investments in securities, net                                      | 12,017                     | (1,946)   | (20)                       |
| Collection of investments in leases   | 79,984                     | 33,868    | 353                        |
| Other   | (22,636)                   | (34,179)  | (356)                      |
| Net cash used in investing activities   | (149,590)                  | (151,444) | (1,578)                    |
| Cash flows from financing activities  |                            |           |                            |
| Increase (decrease) in interest-bearing debt  | 76,222                     | (67,606)  | (704)                      |
| Dividends paid to stockholders  | (9,997)                    | (124)     | (1)                        |
| Dividends paid on noncontrolling interests  | (12,025)                   | (12,640)  | (132)                      |
| Other   | 1,484                      | (439)     | (5)                        |
| Net cash provided by (used in) financing activities                                     | 55,684                     | (80,809)  | (842)                      |
| Effect of exchange rate changes on cash and cash equivalents                            | 452                        | 5,039     | 52                         |
| Net decrease in cash and cash equivalents   | (41,615)                   | (240,008) | (2,500)                    |
| Cash and cash equivalents at beginning of the period                                    | 560,960                    | 807,926   | 8,416                      |
| Cash and cash equivalents at end of the period  | 519,345                    | 567,918   | 5,916                      |