

CONSOLIDATED STATEMENTS OF CASH FLOWS

24

Konica 2002

KONICA CORPORATION AND CONSOLIDATED SUBSIDIARIES
For the fiscal years ended March 31, 2002 and 2001

	Millions of yen		Thousands of U.S. dollars (Note 3)
	2002	2001	2002
Cash Flows from Operating Activities:			
Income before income taxes	¥ 14,994	¥ 11,059	\$ 112,568
Depreciation and amortization	26,219	25,940	196,839
(Decrease) increase in allowance for doubtful receivables	(2,055)	3,722	(15,428)
Interest and dividend income	(720)	(1,198)	(5,405)
Interest expenses	6,668	9,267	50,060
Loss (gain) on sales or disposals of fixed assets, net	4,088	(6,606)	30,691
Write-down on investment securities	1,688	2,603	12,673
Amortization of unrecognized net obligation at transition	1,647	13,223	12,365
Loss on liquidation of affiliated company	2,451	360	18,401
Decrease in notes and accounts receivable	9,164	3,067	68,799
Decrease in inventories	4,202	5,151	31,547
Decrease in notes and accounts payable	(13,349)	(7,560)	(100,218)
Decrease in accrued consumption tax payable	(1,405)	(740)	(10,548)
Other	5,609	5,383	42,110
Subtotal	59,205	63,673	444,482
Interest and dividend income received	697	973	5,233
Interest expenses paid	(6,773)	(9,244)	(50,848)
Income taxes paid	(5,003)	(4,479)	(37,560)
Net cash provided by operating activities	48,125	50,923	361,299
Cash Flows from Investing Activities:			
Proceeds from the sale of marketable securities	—	120	—
Payment for acquisition of fixed assets	(41,616)	(23,050)	(312,432)
Proceeds from the sale of fixed assets	5,483	12,112	41,164
Payment for acquisition of investment securities	(216)	(573)	(1,622)
Proceeds from the sale of investment securities	697	6,768	5,233
Other	(3,845)	(3,497)	(28,866)
Net cash used in investing activities	(39,496)	(8,119)	(296,517)
Cash Flows from Financing Activities:			
Increase (decrease) in short-term debt	22,986	(23,200)	172,568
Proceeds from long-term debt	8,223	25,681	61,734
Redemption of long-term debt	(33,512)	(41,551)	(251,592)
Proceeds from the issuance of bonds	2,000	—	15,015
Redemption of bonds	(15,150)	—	(113,739)
Payments for repurchase of treasury stocks	(19)	(1)	(143)
Dividends paid	(3,576)	(3,576)	(26,847)
Net cash used in financing activities	(19,049)	(42,648)	(143,011)
Translation differences on cash and cash equivalents	904	966	6,787
(Decrease) increase in cash and cash equivalents	(9,515)	1,121	(71,434)
Cash and cash equivalents at the beginning of the year	56,573	55,022	424,722
Increase in cash and cash equivalents by new consolidation	602	429	4,520
Cash and cash equivalents at fiscal year-end	¥ 47,659	¥ 56,573	\$ 357,800

The accompanying Notes to Consolidated Financial Statements are an integral part of these statements.