CONSOLIDATED STATEMENT OF CASH FLOWS

Bridgestone Corporation and Subsidiaries Years ended December 31, 2017 and 2016

Cash Flows from Operating Activities:		Note	2017	2016	2017
Income before income taxes and non-controlling interests		2		Millions of yen	Thousands of U.S. dollars
Page	Cash Flows from Operating Activities:				
Depended by operating activities 200,377 188,062 1,773,48 Amontzation of goodwill 4,561 1,999 40,358 Increase (decrease) in net defined benefit (iability 1,131	Income before income taxes and non-controlling interests		¥ 420,422	¥ 421,588	\$ 3,720,549
Amortazian of podowill 4,561 1,999 40,363 Increase (decrease) in net defined benefit liability 1,193 (45,186) 10,558 Increase (ad dividend income (14,141) (13,166) (125,142) Interest and dividend income (12,105) 10,169 107,124 Cari port such services of the services					
Increase (decrease) in net defined benefit liability 1,193 (45,186) 10,518 Interest expense 12,105 10,169 107,124 Foreign currency exchange loss (gain) 3,382 (6,178) 35,239 Cain on sales of investments in securities (28,595) (111) (28,305) Cain on sales of investments in securities (10,616) — (93,947) Cain on sales of investments in securities (10,616) — (93,947) Expenses related to relocation of head office of Americas Operations 4,746 — 42,000 Loss related to renorganization of ASD and manufacturing base — — 7,649 — Expenses (increase) in inventories (26,122) (16,047) (231,177) increase (decrease) in inventories (26,122) (16,047) (231,177) increases (decrease) in inventories (26,122) (16,047) (231,177) increase (decrease) in inventories (26,122) (16,047) (231,177) increase (decrease) in inventories (26,122) (16,047) (231,177) increases (decrease) in inventories (27,691) (14,351) (24,512) <td< td=""><td>Depreciation and amortization</td><td></td><td>200,377</td><td>188,062</td><td>1,773,248</td></td<>	Depreciation and amortization		200,377	188,062	1,773,248
Interest and dividend income (14,141) (13,166) (125,172) Interest expense 12,105 10,169 107,124 Cain on sales of investments in securities 2,85,995 (11,118) 62,53,933 Cain on sales of investments in securities (10,016) — 93,3477 Impairment loss 10,123 4,414 89,584 Expenses related to relocation of head office of Americas Operations 4,746 — 42,000 Loss related to eval litigation in the Americas 9,869 — 17,649 — Loss related to reorganization of RRD and manufacturing base — 17,649 — — Loss related to reorganization of RRD and manufacturing base (26,123) (16,047) (23,177) Decrease (increase) in invest ories and accounts receivable (93,947) 9,600 (83,1389) Decrease (increase) in invest ories and accounts receivable (39,347) 9,600 (83,1389) Increase (increase) in invest ories and accounts receivable (39,347) 9,600 (83,1389) Unbridge (decrease) in invest ment and executions of the and accounts receivable (27,691)	Amortization of goodwill		4,561	1,999	40,363
Interest expense	Increase (decrease) in net defined benefit liability		1,193	(45,186)	10,558
Foreign currency exchange loss (gain) 3,882 (6,178) 35,239 Gain on sales of investments in securities (28,59) (11,118) (253,053) Gain on sales of shares of subsidiaries and associates (10,1616) 4,93,457 (193,947) Logs related to relocation of head office of Americas Operations 4,746 4,200 39,690 Loss related to civil litigation in the Americas 4,885 7,690 39,690 Loss related to reorganization of RRD and manufacturing base 83,947 9,600 (831,389) Loss related to reorganization of RRD and manufacturing base 93,947 9,600 (831,389) Decrease (increase) in notes and accounts receivable 93,947 9,600 (331,389) Decrease (increase) in notes and accounts payable 35,097 22,700 103,522 Other (27,691) 104,335 (245,053) Subtotal 4,846 1,41 12,41 Interest and dividends received 14,115 13,17 12,42 Interest paid (20,208) 1,50 1,60,808 Payments related to relocation of head office of Americas Operat	Interest and dividend income		(14,141)	(13,166)	(125,142)
Gain on sales of investments in securities (28,595) (11,118) (25,053) Gain on sales of shares of subsidiaries and associates (10,616) — (39,347) Impailment loss (10,123) 4,414 89,584 Expenses related to relocation of head office of Americas Operations 4,746 — 42,000 Loss related to reorganization of R&D and manufacturing base — 17,649 — Changes in assets and liabilities: — 17,649 — Decrease (increase) in inventories and accounts receivable (39,347) 9,600 (831,389) Decrease (increase) in inventories (26,123) (16,047) (231,177) Increase (decrease) in notes and accounts payable 35,097 22,700 310,592 Other (27,691) (14,335) (24,505) Subtoal 495,978 570,151 4,389,186 Interest and dividends received (14,181) (10,052) (106,886) Payments related to relocation of head office of Americas Operations (4,787) — (42,230) Payments related to relocation of head office of Americas Operations	Interest expense		12,105	10,169	107,124
Gain on sales of shares of subsidiaries and associates (10,616) 4 (93,947) Inpairment loss 1,0123 4,414 83,584 Expenses related to relocation of head office of Americas Operations 4,465 — 39,690 Loss related to rowill ilrigation in the Americas 4,485 — 39,690 Loss related to reorganization of R&D and manufacturing base — 17,649 — Decrease (increase) in notes and accounts receivable (93,947) 9,600 (831,389) Decrease (increase) in inventories (26,6123) (16,047) (231,177) Increase (decrease) in notes and accounts payable 35,097 22,700 310,592 Other (27,691) 114,335 (245,053) Subtotal 495,978 3570,151 4,389,186 Interest and dividends received 114,115 13,174 124,912 Interest paid (12,078) (10,052) (106,866) Payments related to relocation of head office of Americas Operations (4,787) — (42,363) Payments related to cevil litigation in the Americas (3,486) <	Foreign currency exchange loss (gain)		3,982	(6,178)	35,239
Impairment loss 10,123 4,414 89,584 Expenses related to relocation of head office of Americas Operations 4,746 — 42,000 Loss related to civil litigation in the Americas 4,485 — 39,690 Loss related to reorganization of R&D and manufacturing base — 17,649 — Changes in assets and liabilities: — 17,649 — Decrease (increase) in invest and accounts receivable (93,947) 9,600 (831,389) Decrease (increase) in invest and accounts payable 35,097 22,700 310,592 Other (27,691) (14,335) (245,053) Subtotal 455,978 57,015 43,881,86 Interest and dividends received 11,115 13,174 124,912 Interest paid (12,078) (10,052) (106,886) Payments related to relocation of head office of Americas Operations (4,787) — (42,361) Payments related to relocation of R&D and manufacturing base (3,321) — (29,389) Income taxes paid 66,295 (12,813) (59,510) <td>Gain on sales of investments in securities</td> <td></td> <td>(28,595)</td> <td>(11,118)</td> <td>(253,053)</td>	Gain on sales of investments in securities		(28,595)	(11,118)	(253,053)
Expenses related to relocation of head office of Americas Operations loss related to civil litigation in the Americas and received for expension of R&D and manufacturing base are received for expension of R&D and manufacturing base are received for expension of R&D and manufacturing base are received for expension of R&D and manufacturing base are received for expension for expension for R&D and manufacturing base are received for expension for R&D and manufacturing base are received for expension for expe	Gain on sales of shares of subsidiaries and associates		(10,616)	_	(93,947)
Loss related to civil litigation in the Americas 4,485 — 39,690 Loss related to reorganization of R&D and manufacturing base — 17,649 — Changes in assets and liabilities Secretase (increase) in notes and accounts receivable (30,347) 9,600 (831,389) Decrease (increase) in inventories (26,612) (16,047) (231,177) Increase decrease) in inventories (26,612) (16,047) (231,175) Increase decrease) in inventories (26,612) (14,335) (245,053) Subtotal 495,978 570,151 438,9186 Interest and dividends received 14,115 13,174 124,912 Interest paid (12,078) (10,052) (106,886) Payments related to relocation of head office of Americas Operations (4,546) — (42,360) Payments related to reorganization of R&D and manufacturing base (3,321) — (29,389) Income taxes paid (15,064) — (42,360) Payments for purchase of property, plant and equipment (16,025) (5,961) (59,510) Posyments for purc	Impairment loss		10,123	4,414	89,584
Charges in assets and liabilities: Decrease (increase) in notes and accounts receivable (93,947) 9,600 (831,389) Decrease (increase) in notes and accounts receivable (39,947) (16,047) (231,177) Increase (decrease) in notes and accounts payable 35,097 (22,700) 310,592 Other (27,691) (14,335) (245,053) Subtotal (495,978) 570,151 (4389,186) Interest and dividends received 14,115 (13,174 124,912 Interest paid in vision of head office of Americas Operations (4,787) - (42,363) Payments related to relocation of head office of Americas Operations (4,787) - (42,363) Payments related to civil litigation in the Americas (4,586) - (40,230) Payments related to reorganization of R&D and manufacturing base (3,321) - (20,389) Income taxes paid (67,252) (128,737) (595,150) Net Cash Provided by Operating Activities 418,109 444,536 3,700,800 Payments for purchase of property, plant and equipment (198,260) (186,815) (17,54,513) Payments for purchase of intangible assets (6,295) (5,901) (55,708) Payments for purchase of investment in securities (3,4842) (3,401) (21,856) Payments for purchase of investment in securities (3,4842) (3,401) (21,856) Payments for purchase of investment in securities (3,4842) (3,401) (21,856) Payments for purchase of investment in securities (3,4842) (3,401) (21,856) Payments of long-term loans receivable (2,394) (3,401) (21,856) Payments of long-term loans receivable (2,394) (3,401) (21,856) Payments of long-term loans receivable (2,394) (3,601) (3,606) Payments of long-term loans receivable (3,660) (3,6	Expenses related to relocation of head office of Americas Operations		4,746	_	42,000
Changes in assets and liabilities: 9,600 (831,387) Decrease (increase) in inventories (26,123) (16,047) (23,1177) Increase (decrease) in inventories (26,123) (16,047) (23,1177) Increase (decrease) in intentories (26,613) (16,047) (23,1177) Increase (decrease) in intentoriand accounts payable 35,097 22,700 310,592 Other (27,691) (14,335) (245,038) Interest and dividends received 14,115 13,174 124,912 Interest paid (12,078) (10,052) (106,886) Payments related to relocation of head office of Americas Operations (4,546) — (40,236) Payments related to civil litigation in the Americas (4,546) — (40,230) Payments related to relocation of R&D and manufacturing base (3,321) — (29,389) Income taxes paid (67,252) (128,73) (59,5150 Net Cash Provided by Operating Activities (198,260) (186,815) (1,754,513 Payments for purchase of intengate patricular decrease in sale of property, plant and equipment	Loss related to civil litigation in the Americas		4,485	_	39,690
Decrease (increase) in notes and accounts receivable (93,947) 9,600 (831,389) Decrease (increase) in inventories (26,123) (16,047) (231,177) Increase (decrease) in notes and accounts payable 35,097 22,700 310,592 Other (27,691) (14,335) (245,053) Subtotal 495,978 570,151 4,389,166 Interest and dividends received 14,115 13,174 124,912 Interest paid (12,078) (10,052) (106,886) Payments related to relocation of head office of Americas Operations (4,787) — (42,363) Payments related to civil litigation in the Americas (4,546) — (40,230) Payments related to reorganization of R&D and manufacturing base (3,321) — (29,389) Income taxes paid (67,252) (128,737) (595,150) Net Cash Provided by Operating Activities 8 4,763 4,763 76,363 Payments for purchase of intregate Activities (8,26) 4,793 76,363 Payments for purchase of investment in securities (8,26) <td>Loss related to reorganization of R&D and manufacturing base</td> <td></td> <td>_</td> <td>17,649</td> <td>_</td>	Loss related to reorganization of R&D and manufacturing base		_	17,649	_
Decrease (increase) in inventories (increase) in notes and accounts payable (26,123) (16,047) (231,177) Increase (decrease) in notes and accounts payable 35,097 22,700 310,592 Other (27,691) (14,315) (245,053) Subtotal 495,978 570,151 4,389,186 Interest and dividends received 114,115 13,174 124,912 Interest paid (12,078) (10,052) (106,886) Payments related to relocation of head office of Americas Operations (4,787) — (42,363) Payments related to relocation of head office of Americas Operations (4,546) — (40,230) Payments related to relocation of R&D and manufacturing base (3,321) — (29,389) Income taxes paid (67,252) (128,737) (595,150) Net Cash Provided by Operating Activities 418,109 444,536 3,700,080 Cash Flows from Investing Activities (198,260) (186,815) (17,54,513) Payments for purchase of investment in securities (8,29) 4,793 76,363 Payments for purchase of investment in s	Changes in assets and liabilities:				
Increase (decrease) in notes and accounts payable 35,097 22,700 310,592 Cher (27,691) (14,355) (245,053) (24	Decrease (increase) in notes and accounts receivable		(93,947)	9,600	(831,389)
Other (27,691) (14,335) (245,053) Subtotal 495,978 570,151 4,389,186 Interest and dividends received 114,115 13,174 124,912 Interest paid (12,078) (10,052) (166,886) Payments related to relocation of head office of Americas Operations (4,787) — (42,363) Payments related to reorganization in the Americas (4,546) — (40,230) Payments trelated to reorganization of R&D and manufacturing base (3,321) — (29,388) Income taxes paid (67,252) (128,737) (595,150) Net Cash Provided by Operating Activities 418,109 444,536 3,700,080 Cash Flows from Investing Activities (82,90) (186,815) (1,754,513) Payments for purchase of property, plant and equipment (198,260) (186,815) (1,754,513) Payments for purchase of investment in securities (6,295) (5,901) (55,708 Payments for purchase of investment in securities (3,802) (4,822) (4,850) Proceeds from sales of investment in securities (Decrease (increase) in inventories		(26,123)	(16,047)	(231,177)
Subtotal 495,978 570,151 4,389,186 Interest and dividends received 14,115 13,174 124,912 Interest paid (12,078) (10,052) (106,886) Payments related to relocation of head office of Americas Operations (4,787) — (42,363) Payments related to civil litigation in the Americas (4,546) — (40,230) Payments related to reorganization of R&D and manufacturing base (3,321) — (29,389) Income taxes paid (67,252) (128,737) (595,150) Net Cash Provided by Operating Activities 418,109 444,536 3,700,080 Cash Flows from Investing Activities 418,109 445,66 3,700,080 Payments for purchase of property, plant and equipment (198,260) (186,815) (1,754,513) Payments for purchase of investment in securities (6,295) (5,901) (55,708) Payments for purchase of investment in securities (4,842) (1,289) (42,850) Payments for purchase of investment in securities (3,812) (3,401) (21,186) Payments of long-term loans	Increase (decrease) in notes and accounts payable		35,097	22,700	310,592
Interest and dividends received	Other		(27,691)	(14,335)	(245,053)
Interest paid (11,078) (10,052) (106,886) Payments related to relocation of head office of Americas Operations (4,787) — (42,363) Payments related to civil litization in the Americas (4,546) — (40,203) Payments related to reorganization of R&D and manufacturing base (3,321) — (29,389) Income taxes paid (67,252) (128,737) (595,150) Net Cash Provided by Operating Activities 418,109 444,536 3,700,080 Cash Flows from Investing Activities 8 4,793 76,363 Payments for purchase of property, plant and equipment (86,295) (5,901) (55,708) Payments for purchase of integet in insecurities (6,295) (5,901) (55,708) Payments for purchase of investment in securities 4,842 (1,289) (42,850) Payments for purchase of investment in securities 31,832 14,433 281,699 Payments for purchase of investment in securities (2,344) (3,401) (21,186 Other (29,448) (97) (266,601) Net Cash Used in Investing Activiti	Subtotal		495,978	570,151	4,389,186
Payments related to relocation of head office of Americas Operations (4,787) — (42,363) Payments related to civil litigation in the Americas (4,546) — (40,230) Payments related to reorganization of R&D and manufacturing base income taxes paid (67,252) (128,737) (595,150) Income taxes paid (67,252) (128,737) (595,150) Net Cash Provided by Operating Activities *** *** *** Payments for purchase of property, plant and equipment (198,260) (186,815) (1,754,513) Proceeds from sales of property, plant and equipment 8,629 4,793 76,363 Payments for purchase of integetiment in securities (6,295) (5,901) (55,708) Payments for purchase of investments in securities 4,842 (1,289) (42,850) Payments for purchase of investments in securities 31,832 14,433 28,699 Payments of long-term loans receivable (2,394) (3,401) (21,186) Other (29,448) (97) (260,601) Net cash Used in Investing Activities (20,778) (178,277) (176,799) <td>Interest and dividends received</td> <td></td> <td>14,115</td> <td>13,174</td> <td>124,912</td>	Interest and dividends received		14,115	13,174	124,912
Payments related to civil litigation in the Americas (4,546) — (40,230) Payments related to reorganization of R&D and manufacturing base (3,321) — (29,389) Income taxes paid (67,252) (128,737) (595,150) Net Cash Provided by Operating Activities 418,109 444,536 3,700,080 Cash Flows from Investing Activities: *** *** *** *** (198,260) (186,815) (1,754,513) 76,363 *** *** 76,363 *** *** 76,363	Interest paid		(12,078)	(10,052)	(106,886)
Payments related to reorganization of R&D and manufacturing base (3,321) — (29,389) Income taxes paid (67,252) (128,737) (595,150) Net Cash Provided by Operating Activities 418,109 444,536 3,700,080 Cash Flows from Investing Activities: Total Provided by Operating Activities 418,109 444,536 3,700,080 Payments for purchase of property, plant and equipment (198,260) (186,815) (1,754,513) Proceeds from sales of property, plant and equipment 8,629 4,793 76,363 Payments for purchase of intrangible assets (6,295) (5,901) (55,708) Payments for purchase of investment in securities 31,832 14,433 281,699 Payments for purchase of investment in securities 31,832 14,433 281,699 Payments of long-term loans receivable (23,949) (3,401) (21,186) Other (29,448) (97) (260,601) Net Cash Used in Investing Activities 25,607 (38,175) 226,611 Proceeds from Innecting Activities 187,165 19,464 1,656,327 <	Payments related to relocation of head office of Americas Operations		(4,787)	_	(42,363)
Income taxes paid (67,252) (128,737) (595,150) Net Cash Provided by Operating Activities 418,109 444,536 3,700,080 Cash Flows from Investing Activities:	Payments related to civil litigation in the Americas		(4,546)	_	(40,230)
Net Cash Provided by Operating Activities 418,109 444,536 3,700,080 Cash Flows from Investing Activities: Payments for purchase of property, plant and equipment (198,260) (186,815) (1,754,513) Proceeds from sales of property, plant and equipment 8,629 4,793 76,363 Payments for purchase of investment in securities (6,295) (5,901) (55,708) Payments for purchase of investment in securities 4,842 (1,289) 42,850 Payments of purchase of investments in securities 31,832 14,433 281,699 Payments of long-term loans receivable (2,394) (3,401) (21,186) Other (29,448) (97) (260,601) Net Cash Used in Investing Activities (20,778) (178,277) (1,776,796) Cash Flows from Financing Activities 25,607 (38,175) 226,611 Net increase (decrease) in short-term debt 187,165 19,464 1,656,327 Repayments of long-term debt 187,165 19,464 1,656,327 Repayments of long-term debt (131,849) (68,395) (1,166,805) <	Payments related to reorganization of R&D and manufacturing base		(3,321)	_	(29,389)
Cash Flows from Investing Activities: Payments for purchase of property, plant and equipment (198,260) (186,815) (1,754,513) Proceeds from sales of property, plant and equipment 8,629 4,793 76,363 Payments for purchase of intangible assets (6,295) (5,901) (55,708) Payments for purchase of investment in securities (4,842) (1,289) (42,850) Payments of investments in securities 31,832 14,433 281,699 Payments of long-term loans receivable (2,394) (3,401) (21,186) Other (29,448) (97) (260,601) Net Cash Used in Investing Activities (200,778) (178,277) (1,776,796) Cash Flows from Financing Activities (200,778) (178,277) (1,776,796) Cash Flows from Financing Activities 25,607 (38,175) 226,611 Net cash Used in Investing Activities 187,165 19,464 1,656,327 Repayments of long-term debt 187,165 19,464 1,656,327 Repayments of long-term debt (131,849) (68,395) (1,166,805)	Income taxes paid		(67,252)	(128,737)	(595,150)
Payments for purchase of property, plant and equipment (198,260) (186,815) (1,754,513) Proceeds from sales of property, plant and equipment 8,629 4,793 76,363 Payments for purchase of intangible assets (6,295) (5,901) (55,708) Payments for purchase of investment in securities 4,842 (1,289) (42,850) Proceeds from sales of investments in securities 31,832 14,433 281,699 Payments of long-term loans receivable (2,394) (3,401) (216,860) Other (29,448) (97) (260,601) Net Cash Used in Investing Activities (200,778) (178,277) (1,776,796) Net increase (decrease) in short-term debt 25,607 (38,175) 226,611 Proceeds from long-term debt 187,165 19,464 1,656,327 Repayments of long-term debt (131,849) (68,395) (1,166,805) Purchase of treasury stock (150,013) (4) (1,327,549) Cash dividends paid to non-controlling interests (11,015) (19,268) (97,478) Other (13,10) <t< td=""><td>Net Cash Provided by Operating Activities</td><td></td><td>418,109</td><td>444,536</td><td>3,700,080</td></t<>	Net Cash Provided by Operating Activities		418,109	444,536	3,700,080
Proceeds from sales of property, plant and equipment 8,629 4,793 76,363 Payments for purchase of intangible assets (6,295) (5,901) (55,708) Payments for purchase of investment in securities (4,842) (1,289) (42,850) Proceeds from sales of investments in securities 31,832 14,433 281,699 Payments of long-term loans receivable (2,394) (3,401) (21,860) Other (290,448) (97) (260,601) Net Cash Used in Investing Activities (200,778) (178,277) (1,767,96) Net increase (decrease) in short-term debt 25,607 (38,175) 226,611 Proceeds from long-term debt 187,165 19,464 1,656,327 Repayments of long-term debt (131,849) (68,395) (1,166,805) Purchase of treasury stock (150,013) (4) (1,327,549) Cash dividends paid (108,655) (109,386) (961,549) Cash dividends paid to non-controlling interests (11,015) (19,268) (97,478) Other (13,10) (640) (11,593) <td>Cash Flows from Investing Activities:</td> <td></td> <td></td> <td></td> <td></td>	Cash Flows from Investing Activities:				
Payments for purchase of intangible assets (6,295) (5,901) (55,708) Payments for purchase of investment in securities (4,842) (1,289) (42,850) Proceeds from sales of investments in securities 31,832 14,433 281,699 Payments of long-term loans receivable (2,394) (3,401) (21,186) Other (29,448) (97) (260,601) Net Cash Used in Investing Activities (200,778) (178,277) (1,776,796) Cash Flows from Financing Activities 25,607 (38,175) 226,611 Proceeds from long-term debt 187,165 19,464 1,656,327 Repayments of long-term debt (131,849) (68,395) (1,166,805) Purchase of treasury stock (150,013) (4) (1,327,549) Quash dividends paid to non-controlling interests (110,015) (190,386) (961,549) Other (1,310) (640) (11,593) Other (1,310) (640) (11,593) Net Cash Used in Financing Activities (190,070) (216,404) (1,682,036)	Payments for purchase of property, plant and equipment		(198,260)	(186,815)	(1,754,513)
Payments for purchase of investment in securities (4,842) (1,289) (42,850) Proceeds from sales of investments in securities 31,832 14,433 281,699 Payments of long-term loans receivable (2,394) (3,401) (21,186) Other (29,448) (97) (260,601) Net Cash Used in Investing Activities (200,778) (178,277) (1,776,796) Cash Flows from Financing Activities: 25,607 (38,175) 226,611 Proceeds from long-term debt 187,165 19,464 1,656,327 Repayments of long-term debt (131,849) (68,395) (1,166,805) Purchase of treasury stock (150,013) (4) (1,327,549) Cash dividends paid (108,655) (109,386) (961,549) Other (1,310) (640) (11,593) Net Cash Used in Financing Activities (190,070) (216,404) (1,682,036) Effect of Exchange Rate Changes on Cash and Cash Equivalents 2,795 (4,840) 24,734 Net Increase (Decrease) in Cash and Cash Equivalents 30,056 45,015 265,	Proceeds from sales of property, plant and equipment		8,629	4,793	76,363
Proceeds from sales of investments in securities 31,832 14,433 281,699 Payments of long-term loans receivable (2,394) (3,401) (21,186) Other (29,448) (97) (260,601) Net Cash Used in Investing Activities (200,778) (178,277) (1,776,796) Cash Flows from Financing Activities: Verification Very Cash Grown Investing Activities Very	Payments for purchase of intangible assets		(6,295)	(5,901)	(55,708)
Payments of long-term loans receivable (2,394) (3,401) (21,186) Other (29,448) (97) (260,601) Net Cash Used in Investing Activities (200,778) (178,277) (1,776,796) Cash Flows from Financing Activities: 8 (200,778) (38,175) 226,611 Proceeds from long-term debt 187,165 19,464 1,656,327 Repayments of long-term debt (131,849) (68,395) (1,166,805) Purchase of treasury stock (150,013) (4) (1,327,549) Cash dividends paid (108,655) (109,386) (961,549) Cash dividends paid to non-controlling interests (11,015) (19,268) (97,478) Other (1,310) (640) (11,593) Net Cash Used in Financing Activities (190,070) (216,404) (1,682,036) Effect of Exchange Rate Changes on Cash and Cash Equivalents 2,795 (4,840) 24,734 Net Increase (Decrease) in Cash and Cash Equivalents 30,056 45,015 265,982 Cash and Cash Equivalents at Beginning of Year 471,742 426,72	Payments for purchase of investment in securities		(4,842)	(1,289)	(42,850)
Other (29,448) (97) (260,601) Net Cash Used in Investing Activities (200,778) (178,277) (1,776,796) Cash Flows from Financing Activities: Verincease (decrease) in short-term debt 25,607 (38,175) 226,611 Proceeds from long-term debt 187,165 19,464 1,656,327 Repayments of long-term debt (131,849) (68,395) (1,166,805) Purchase of treasury stock (150,013) (4) (1,327,549) Cash dividends paid (108,655) (109,386) (961,549) Cash dividends paid to non-controlling interests (11,015) (19,268) (97,478) Other (1,310) (640) (11,593) Net Cash Used in Financing Activities (190,070) (216,404) (1,682,036) Effect of Exchange Rate Changes on Cash and Cash Equivalents 2,795 (4,840) 24,734 Net Increase (Decrease) in Cash and Cash Equivalents 30,056 45,015 265,982 Cash and Cash Equivalents at Beginning of Year 471,742 426,727 4,174,708	Proceeds from sales of investments in securities		31,832	14,433	281,699
Net Cash Used in Investing Activities (200,778) (178,277) (1,776,796) Cash Flows from Financing Activities: Cash Flows from Financing Activities: (38,175) 226,611 Proceeds from long-term debt 187,165 19,464 1,656,327 Repayments of long-term debt (131,849) (68,395) (1,166,805) Purchase of treasury stock (150,013) (4) (1,327,549) Cash dividends paid (108,655) (109,386) (961,549) Cash dividends paid to non-controlling interests (11,015) (19,268) (97,478) Other (1,310) (640) (11,593) Net Cash Used in Financing Activities (190,070) (216,404) (1,682,036) Effect of Exchange Rate Changes on Cash and Cash Equivalents 2,795 (4,840) 24,734 Net Increase (Decrease) in Cash and Cash Equivalents 30,056 45,015 265,982 Cash and Cash Equivalents at Beginning of Year 471,742 426,727 4,174,708	Payments of long-term loans receivable		(2,394)	(3,401)	(21,186)
Cash Flows from Financing Activities: Net increase (decrease) in short-term debt 25,607 (38,175) 226,611 Proceeds from long-term debt 187,165 19,464 1,656,327 Repayments of long-term debt (131,849) (68,395) (1,166,805) Purchase of treasury stock (150,013) (4) (1,327,549) Cash dividends paid (108,655) (109,386) (961,549) Cash dividends paid to non-controlling interests (11,015) (19,268) (97,478) Other (1,310) (640) (11,593) Net Cash Used in Financing Activities (190,070) (216,404) (1,682,036) Effect of Exchange Rate Changes on Cash and Cash Equivalents 2,795 (4,840) 24,734 Net Increase (Decrease) in Cash and Cash Equivalents 30,056 45,015 265,982 Cash and Cash Equivalents at Beginning of Year 471,742 426,727 4,174,708	Other		(29,448)	(97)	(260,601)
Net increase (decrease) in short-term debt 25,607 (38,175) 226,611 Proceeds from long-term debt 187,165 19,464 1,656,327 Repayments of long-term debt (131,849) (68,395) (1,166,805) Purchase of treasury stock (150,013) (4) (1,327,549) Cash dividends paid (108,655) (109,386) (961,549) Cash dividends paid to non-controlling interests (11,015) (19,268) (97,478) Other (1,310) (640) (11,593) Net Cash Used in Financing Activities (190,070) (216,404) (1,682,036) Effect of Exchange Rate Changes on Cash and Cash Equivalents 2,795 (4,840) 24,734 Net Increase (Decrease) in Cash and Cash Equivalents 30,056 45,015 265,982 Cash and Cash Equivalents at Beginning of Year 471,742 426,727 4,174,708	Net Cash Used in Investing Activities		(200,778)	(178,277)	(1,776,796)
Proceeds from long-term debt 187,165 19,464 1,656,327 Repayments of long-term debt (131,849) (68,395) (1,166,805) Purchase of treasury stock (150,013) (4) (1,327,549) Cash dividends paid (108,655) (109,386) (961,549) Cash dividends paid to non-controlling interests (11,015) (19,268) (97,478) Other (1,310) (640) (11,593) Net Cash Used in Financing Activities (190,070) (216,404) (1,682,036) Effect of Exchange Rate Changes on Cash and Cash Equivalents 2,795 (4,840) 24,734 Net Increase (Decrease) in Cash and Cash Equivalents 30,056 45,015 265,982 Cash and Cash Equivalents at Beginning of Year 471,742 426,727 4,174,708	Cash Flows from Financing Activities:				
Repayments of long-term debt (131,849) (68,395) (1,166,805) Purchase of treasury stock (150,013) (4) (1,327,549) Cash dividends paid (108,655) (109,386) (961,549) Cash dividends paid to non-controlling interests (11,015) (19,268) (97,478) Other (1,310) (640) (11,593) Net Cash Used in Financing Activities (190,070) (216,404) (1,682,036) Effect of Exchange Rate Changes on Cash and Cash Equivalents 2,795 (4,840) 24,734 Net Increase (Decrease) in Cash and Cash Equivalents 30,056 45,015 265,982 Cash and Cash Equivalents at Beginning of Year 471,742 426,727 4,174,708	Net increase (decrease) in short-term debt		25,607	(38,175)	226,611
Purchase of treasury stock (150,013) (4) (1,327,549) Cash dividends paid (108,655) (109,386) (961,549) Cash dividends paid to non-controlling interests (11,015) (19,268) (97,478) Other (1,310) (640) (11,593) Net Cash Used in Financing Activities (190,070) (216,404) (1,682,036) Effect of Exchange Rate Changes on Cash and Cash Equivalents 2,795 (4,840) 24,734 Net Increase (Decrease) in Cash and Cash Equivalents 30,056 45,015 265,982 Cash and Cash Equivalents at Beginning of Year 471,742 426,727 4,174,708	Proceeds from long-term debt		187,165	19,464	1,656,327
Cash dividends paid (108,655) (109,386) (961,549) Cash dividends paid to non-controlling interests (11,015) (19,268) (97,478) Other (1,310) (640) (11,593) Net Cash Used in Financing Activities (190,070) (216,404) (1,682,036) Effect of Exchange Rate Changes on Cash and Cash Equivalents 2,795 (4,840) 24,734 Net Increase (Decrease) in Cash and Cash Equivalents 30,056 45,015 265,982 Cash and Cash Equivalents at Beginning of Year 471,742 426,727 4,174,708	Repayments of long-term debt		(131,849)	(68,395)	(1,166,805)
Cash dividends paid to non-controlling interests (11,015) (19,268) (97,478) Other (1,310) (640) (11,593) Net Cash Used in Financing Activities (190,070) (216,404) (1,682,036) Effect of Exchange Rate Changes on Cash and Cash Equivalents 2,795 (4,840) 24,734 Net Increase (Decrease) in Cash and Cash Equivalents 30,056 45,015 265,982 Cash and Cash Equivalents at Beginning of Year 471,742 426,727 4,174,708	Purchase of treasury stock		(150,013)	(4)	(1,327,549)
Other (1,310) (640) (11,593) Net Cash Used in Financing Activities (190,070) (216,404) (1,682,036) Effect of Exchange Rate Changes on Cash and Cash Equivalents 2,795 (4,840) 24,734 Net Increase (Decrease) in Cash and Cash Equivalents 30,056 45,015 265,982 Cash and Cash Equivalents at Beginning of Year 471,742 426,727 4,174,708	Cash dividends paid		(108,655)	(109,386)	(961,549)
Net Cash Used in Financing Activities(190,070)(216,404)(1,682,036)Effect of Exchange Rate Changes on Cash and Cash Equivalents2,795(4,840)24,734Net Increase (Decrease) in Cash and Cash Equivalents30,05645,015265,982Cash and Cash Equivalents at Beginning of Year471,742426,7274,174,708	Cash dividends paid to non-controlling interests		(11,015)	(19,268)	(97,478)
Effect of Exchange Rate Changes on Cash and Cash Equivalents2,795(4,840)24,734Net Increase (Decrease) in Cash and Cash Equivalents30,05645,015265,982Cash and Cash Equivalents at Beginning of Year471,742426,7274,174,708	Other		(1,310)	(640)	(11,593)
Net Increase (Decrease) in Cash and Cash Equivalents30,05645,015265,982Cash and Cash Equivalents at Beginning of Year471,742426,7274,174,708	Net Cash Used in Financing Activities		(190,070)	(216,404)	(1,682,036)
Cash and Cash Equivalents at Beginning of Year 471,742 426,727 4,174,708	Effect of Exchange Rate Changes on Cash and Cash Equivalents		2,795	(4,840)	24,734
	Net Increase (Decrease) in Cash and Cash Equivalents		30,056	45,015	265,982
Cash and Cash Equivalents at End of Year ¥ 501,798 ¥ 471,742 \$ 4,440,690	Cash and Cash Equivalents at Beginning of Year		471,742	426,727	4,174,708
	Cash and Cash Equivalents at End of Year		¥ 501,798	¥ 471,742	\$ 4,440,690

See notes to consolidated financial statements.