## (4) Consolidated Statements of Cash Flows

		(Millions of yen)	
Year ended March 31,	2009	2008	
1. Cash flows from operating activities:			
Income before income taxes and minority interests	¥ 29,495	¥ 928,955	
Depreciation	123,025	_	
Depreciation of fixed assets	_	83,346	
Depreciation of lease assets	_	403,775	
Losses on impairment of fixed assets	7,363	5,161	
Amortization of goodwill	8,388	10,520	
Equity in (earnings) losses of affiliates	94,876	41,760	
Losses (gains) on sale of subsidiaries' shares and gains on change in equity of subsidiary	_	106	
Net change in reserve for possible loan losses	191,190	(26,197)	
Net change in reserve for employee bonuses	102	1,289	
Net change in reserve for executive bonuses	(630)	1,146	
Net change in reserve for employee retirement benefits	2,273	2,178	
Net change in reserve for executive retirement benefits	58	295	
Net change in reserve for reimbursement of deposits	1,350	10,417	
Interest income	(2,087,348)	(2,145,451)	
Interest expenses	748,894	935,067	
Net (gains) losses on securities	155,831	29,146	
Net (gains) losses from money held in trust	134	(227)	
Net exchange (gains) losses	184,195	355,913	
Net (gains) losses from disposal of fixed assets	10,847	1,550	
Net (gains) losses from disposal of lease assets	_	(2,436)	
Net change in trading assets	(912,601)	(864,864)	
Net change in trading liabilities	1,028,101	747,776	
Net change in loans and bills discounted	(3,439,852)	(3,372,601)	
Net change in deposits	3,031,427	776,786	
Net change in negotiable certificates of deposit	4,384,033	497,697	
Net change in borrowed money (excluding subordinated debt)	475,829	333,136	
Net change in deposits with banks	764,080	(241,409)	
Net change in call loans and bills bought and others	409,341	34,765	
Net change in receivables under securities borrowing transactions	119,941	336,724	
Net change in call money and bills sold and others	(1,186,720)	2,044,633	
Net change in payables under securities lending transactions	1,857,241	4,215,699	
Net change in foreign exchanges (assets)	2,261	(14,713)	
Net change in foreign exchanges (liabilities)	(19,280)	(22,916)	
Net change in lease receivables and investment assets	46,904	_	
Net change in short-term bonds (liabilities)	244,242	42,500	
Issuance and redemption of bonds (excluding subordinated bonds)	(283,810)	(220,801)	
Net change in due to trust account	(19,878)	15,733	
Interest received	2,132,561	2,146,724	
Interest paid	(765,686)	(924,191)	
Other, net	137,137	(326,054)	
Subtotal	7,475,320	5,840,942	
Income taxes paid	(107,266)	(58,353)	
Net cash provided by operating activities	7,368,053	5,782,588	
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Year ended March 31,         2009         2008           2. Cash flows from investing activities:         (53,213,459)         (50,073,494)           Proceeds from sale of securities         34,674,690         35,014,774           Proceeds from sale of securities         12,176,246         10,504,800           Purchases of money held in trust         (2,135)         (5,378)           Proceeds from sale of money held in trust         (175,632)         (71,301)           Proceeds from sale of tangible fixed assets         112,081         116,592           Purchases of intangible fixed assets         (74,489)         (64,918)           Proceeds from sale of intangible fixed assets         58         252           Purchases of lease assets         -         (57,070)           Proceeds from sale of lease assets         -         51,141           Purchase of stock of subsidiaries         (21,925)         -           Proceeds from sale of stocks of subsidiaries         (303)         -           Purchase of treasury stock of subsidiaries         (355)         -           Purchase of treasury stock of subsidiaries         (355)         -           Purchase of treasury stock of subsidiaries         (36,675)         (29,51)           Purchase of trom alse of investments in subsidiaries         (35,50	(continued)	(1	Millions of yen)
Purchases of securities         (53,213,459)         (50,073,494)           Proceeds from sale of securities         34,674,690         35,014,774           Proceeds from maturity of securities         12,176,246         10,504,800           Purchases of money held in trust         (2,135)         (5,378)           Proceeds from sale of money held in trust         0         796           Purchases of tangible fixed assets         1(175,632)         (71,301)           Proceeds from sale of tangible fixed assets         1(74,489)         (64,918)           Proceeds from sale of intangible fixed assets         58         252           Purchases of lease assets         -         (457,070)           Proceeds from sale of intangible fixed assets         -         51,141           Purchase of stock of subsidiaries         (21,925)         -           Proceeds from sale of stocks of subsidiaries         (20,000)         -           Proceeds from purchase of stock of subsidiaries         (20,000)         -           Proceeds from sules of investments in subsidiaries         (8,675)         (2,951)           Proceeds from sules of investments in subsidiaries         (8,675)         (2,951)           Proceeds from sules of investments in subsidiaries         (8,675)         (2,951)           Proceeds from sul	Year ended March 31,	2009	2008
Proceeds from sale of securities         34,674,690         35,014,774           Proceeds from maturity of securities         12,176,246         10,504,800           Purchases of money held in trust         0         796           Purchases of tangible fixed assets         (175,632)         (71,301)           Proceeds from sale of tangible fixed assets         12,081         16,592           Purchases of intangible fixed assets         74,489         (64,918)           Proceeds from sale of intangible fixed assets         58         252           Purchases of lease assets         -         (457,070)           Proceeds from sale of lease assets         -         51,141           Purchase of stock of subsidiaries         (20,000)         -           Proceeds from sale of stocks of subsidiaries         (20,000)         -           Proceeds from sale of stock of subsidiaries         (86,75)         (2,951)           Proceeds from sale of stock of subsidiaries         (86,75)         (2,951)           Proceeds from sales of investments in subsidiaries         13,264         -           Purchase of stock of subsidiaries         (6,639,254)         (5,086,559)           3. Cash flows from financing activities         (6,639,254)         (5,086,559)           3. Cash flows from financing activities	2. Cash flows from investing activities:		
Proceeds from maturity of securities         12,176,246         10,504,800           Purchases of money held in trust         (2,135)         (5,378)           Proceeds from sale of money held in trust         0         796           Purchases of tangible fixed assets         (17,5632)         (17,1301)           Proceeds from sale of tangible fixed assets         12,081         16,592           Purchases of intangible fixed assets         74,489         (64,918)           Proceeds from sale of intangible fixed assets         58         252           Purchases of lease assets         -         (457,070)           Proceeds from sale of lease assets         -         (457,070)           Proceeds from sale of stock of subsidiaries         2(21,925)         -           Proceeds from sale of stock of subsidiaries         2(20,000)         -           Proceeds from purchase of stock of subsidiaries         (86,75)         (2,951)           Proceeds from purchase of stock of subsidiaries         (86,75)         (2,951)           Proceeds from purchase of stock of subsidiaries         (86,75)         (2,951)           Proceeds from purchase of stock of subsidiaries         (86,75)         (2,950)           Net cash used in investing activities         (86,75)         (2,960)         (76,000)	Purchases of securities	(53,213,459)	(50,073,494)
Purchases of money held in trust         (2,135)         (5,378)           Proceeds from sale of money held in trust         0         796           Purchases of tangible fixed assets         (175,632)         (71,301)           Proceeds from sale of intangible fixed assets         12,081         16,592           Purchases of intangible fixed assets         (74,489)         (64,918)           Proceeds from sale of intangible fixed assets         58         252           Purchases of lease assets         -         (457,070)           Proceeds from sale of stock of subsidiaries         20,000         -           Purchase of stock of subsidiaries         (20,000)         -           Purchase of treasury stock of subsidiaries         (8,675)         (2,951)           Proceeds from purchase of stock of subsidiaries         (8,675)         (2,951)           Proceeds from purchase of stock of subsidiaries         (8,675)         (2,951)           Proceeds from purchase of stock of subsidiaries         (8,675)         (2,951)           Proceeds from purchase of stock of subsidiaries         (8,675)         (2,951)           Proceeds from insuace of subordinated bords and bonds with stock acquisition subsidiaries         (8,675)         (5,085)           Repayment of subordinated bords and bonds with stock acquisition rights         31,000 </td <td>Proceeds from sale of securities</td> <td>34,674,690</td> <td>35,014,774</td>	Proceeds from sale of securities	34,674,690	35,014,774
Proceeds from sale of money held in trust         0         796           Purchases of tangible fixed assets         (175,632)         (71,301)           Proceeds from sale of tangible fixed assets         12,081         16,592           Purchases of intangible fixed assets         (74,489)         (64,918)           Proceeds from sale of intangible fixed assets         58         252           Purchases of lease assets         -         (457,070)           Proceeds from sale of stock of subsidiaries         2         (1,141)           Purchase of stock of subsidiaries         363         198           Purchase of treasury stock of subsidiaries         (20,000)         -           Proceeds from sale of investments in subsidiaries         (36,675)         (2,951)           Purchase of treasury stock of subsidiaries         (86,75)         (2,951)           Purchase of stocks of subsidiaries         (86,75)         (2,951)           Purchase of stocks of subsidiaries         (86,75)         (2,951)           Purchase of treasury stock of subsidiaries         (86,75)         (2,951)           Purchase of treasury stock of subsidiaries         (86,75)         (2,951)           Proceeds from slace of investments in subsidiaries         (86,75)         (2,951)           Net cash used in investing activit	Proceeds from maturity of securities	12,176,246	10,504,800
Purchases of tangible fixed assets         (175,632)         (71,301)           Proceeds from sale of tangible fixed assets         (74,489)         (64,918)           Proceeds from sale of intangible fixed assets         58         252           Purchases of lease assets         -         (457,070)           Proceeds from sale of intangible fixed assets         -         (457,070)           Proceeds from sale of lease assets         -         (457,070)           Proceeds from sale of stocks of subsidiaries         (21,925)         -           Purchase of stock of subsidiaries         (20,000)         -           Purchase of treasury stock of subsidiaries         (8,675)         (2,951)           Proceeds from purchase of stocks of subsidiaries         (8,675)         (2,951)           Proceeds from purchase of stocks of subsidiaries         (8,675)         (2,951)           Proceeds from purchase of stocks of subsidiaries         (8,675)         (2,951)           Proceeds from purchase of stocks of subsidiaries         (8,675)         (2,951)           Proceeds from purchase of subordinated bush         (8,675)         (2,951)           Proceeds from siavance of subordinated debt         (9,000)         (5,086,559)           Repayment of subordinated debt         (92,500)         (76,000) <t< td=""><td>Purchases of money held in trust</td><td>(2,135)</td><td>(5,378)</td></t<>	Purchases of money held in trust	(2,135)	(5,378)
Proceeds from sale of tangible fixed assets         12,081         16,592           Purchases of intangible fixed assets         774,4899         (64,918)           Proceeds from sale of intangible fixed assets         58         252           Purchases of lease assets         -         (457,070)           Proceeds from sale of lease assets         -         51,141           Purchase of stock of subsidiaries         (21,925)         -           Proceeds from sale of stock of subsidiaries         363         198           Purchase of treasury stock of subsidiaries         (3000)         -           Proceeds from purchase of stock of subsidiaries         (8,675)         (2,951)           Proceeds from sales of investments in subsidiaries         (8,675)         (2,951)           Proceeds from sales of investments in subsidiaries         13,264         -           Net cash used in investing activities         (8,675)         (2,951)           Proceeds from isauance of subordinated debt         5,000         40,000           Repayment of subordinated debt         5,000         40,000           Repayment of subordinated bonds and bonds with stock acquisition rights         386,600         214,000           Dividends paid         101,652         141,500           Repayment of subordinated bonds and bonds	Proceeds from sale of money held in trust	0	796
Purchases of intangible fixed assets         (74,489)         (64,918)           Proceeds from sale of intangible fixed assets         58         252           Purchases of lease assets         -         (457,070)           Proceeds from sale of lease assets         -         (457,070)           Purchase of stock of subsidiaries         (21,925)         -           Proceeds from sale of stocks of subsidiaries         363         198           Purchase of treasury stock of subsidiaries         (20,000)         -           Proceeds from purchase of stock of subsidiaries         (8,675)         (2,951)           Purchases of stocks of subsidiaries         (8,675)         (2,951)           Proceeds from purchase of stock of subsidiaries         (8,675)         (2,951)           Proceeds from subsord of subsidiaries         (8,675)         (2,951)           Proceeds from sles of investments in subsidiaries         (8,675)         (2,951)           Net cash used in investing activities         (6,639,254)         (5,086,559)           3. Cash flows from financing activities         (8,675)         (2,950)         (76,000)           Repayment of subordinated debt         (92,500)         (76,000)         (76,000)         (76,000)         (76,000)         (76,000)         (76,000)         (76,000) <t< td=""><td>Purchases of tangible fixed assets</td><td>(175,632)</td><td>(71,301)</td></t<>	Purchases of tangible fixed assets	(175,632)	(71,301)
Proceeds from sale of intangible fixed assets         58         252           Purchases of lease assets         –         (457,070)           Proceeds from sale of lease assets         –         51,141           Purchase of stock of subsidiaries         (21,925)         –           Proceeds from sale of stocks of subsidiaries         (20,000)         –           Proceeds from purchase of stock of subsidiaries         (363)         198           Purchases of stocks of subsidiaries         (355)         –           Proceeds from purchase of stock of subsidiaries         (36,725)         (2,951)           Proceeds from purchase of stock of subsidiaries         (36,639,254)         (5,086,559)           Purchases of stocks of subsidiaries         (36,639,254)         (5,086,559)           Proceeds from sales of investments in subsidiaries         (5,006,639,254)         (5,086,559)           Net cash used in investing activities         (6,639,254)         (5,086,559)           3. Cash flows from financing activities         5,000         40,000           Repayment of subordinated debt         (92,500)         (76,000)           Repayment of subordinated bonds and bonds with stock acquisition rights         (316,874)         (47,000)           Proceeds from insuance of subordinated bonds and bonds with stock acquisition rights	Proceeds from sale of tangible fixed assets	12,081	16,592
Purchases of lease assets         —         (457,070)           Proceeds from sale of lease assets         —         51,141           Purchase of stock of subsidiaries         (21,925)         —           Proceeds from sale of stocks of subsidiaries         (20,000)         —           Purchase of treasury stock of subsidiaries         (20,000)         —           Proceeds from purchase of stocks of subsidiaries         (355)         —           Purchases of stocks of subsidiaries         (8,675)         (2,951)           Proceeds from sales of investments in subsidiaries         13,264         —           Net cash used in investing activities         (6,639,254)         (5,086,559)           3. Cash flows from financing activities         5,000         40,000           Repayment of subordinated debt         5,000         40,000           Repayment of subordinated bonds and bonds with stock acquisition rights         380,600         214,000           Proceeds from issuance of subordinated bonds and bonds with stock acquisition rights         (316,874)         (47,000)           Proceeds from minority stockholders         (118,758)         (110,099)           Proceeds from minority stockholders         (90,162)         (60,239)           Purchases of treasury stock         (94)         (90) <t< td=""><td>Purchases of intangible fixed assets</td><td>(74,489)</td><td>(64,918)</td></t<>	Purchases of intangible fixed assets	(74,489)	(64,918)
Proceeds from sale of lease assets         -         51,141           Purchase of stock of subsidiaries         (21,925)         -           Proceeds from sale of stocks of subsidiaries         363         198           Purchase of treasury stock of subsidiaries         (20,000)         -           Proceeds from purchase of stocks of subsidiaries         355         -           Purchases of stocks of subsidiaries         (8,675)         (2,951)           Proceeds from purchase of investments in subsidiaries         13,264         -           Proceeds from sales of investments in subsidiaries         (6,639,254)         (5,086,559)           Net cash used in investing activities         (6,639,254)         (5,086,559)           3. Cash flows from financing activities         5,000         40,000           Repayment of subordinated debt         5,000         40,000           Repayment of subordinated bonds and bonds with stock acquisition rights         380,600         214,000           Repayment of subordinated bonds and bonds with stock acquisition rights         (316,874)         (47,000)           Dividends paid         (118,758)         (110,009)           Proceeds from inority stockholders         (460,564)         -           Dividends paid to minority stockholders         (460,564)         -	Proceeds from sale of intangible fixed assets	58	252
Purchase of stock of subsidiaries         (21,925)         —           Proceeds from sale of stocks of subsidiaries         363         198           Purchase of treasury stock of subsidiaries         (20,000)         —           Proceeds from purchase of stock of subsidiaries         355         —           Purchases of stocks of subsidiaries         (8,675)         (2,951)           Proceeds from sales of investments in subsidiaries         13,264         —           Net cash used in investing activities         (6639,254)         (5,086,559)           3. Cash flows from financing activities         5,000         40,000           Repayment of subordinated debt         (92,500)         (76,000)           Repayment of subordinated bonds and bonds with stock acquisition rights         380,600         214,000           Repayment of subordinated bonds and bonds with stock acquisition rights         (316,874)         (47,000)           Dividends paid         (118,758)         (110,009)           Proceeds from minority stockholders         (400,564)         —           Dividends paid to minority stockholders         (90,162)         (60,239)           Purchases of treasury stock         (94)         (90,162)         (60,239)           Purchases of treasury stock         (94)         (90,162)         (60,239) <td>Purchases of lease assets</td> <td>_</td> <td>(457,070)</td>	Purchases of lease assets	_	(457,070)
Proceeds from sale of stocks of subsidiaries         363         198           Purchase of treasury stock of subsidiaries         (20,000)         -           Proceeds from purchase of stock of subsidiaries         355         -           Purchases of stocks of subsidiaries         (8,675)         (2,951)           Proceeds from sales of investments in subsidiaries         13,264         -           Net cash used in investing activities         (6,639,254)         (5,086,559)           3. Cash flows from financing activities:         5,000         40,000           Repayment of subordinated debt         5,000         40,000           Repayment of subordinated bonds and bonds with stock acquisition rights         380,600         214,000           Repayment of subordinated bonds and bonds with stock acquisition rights         (316,874)         (47,000)           Proceeds from minority stockholders         1,046,529         141,500           Repayments to minority stockholders         (460,564)         -           Dividends paid to minority stockholders         (90,162)         (60,239)           Purchases of treasury stock         (94,3)         (901)           Proceeds from disposal of treasury stock         326         853           Net cash provided by financing activities         352,652         102,112	Proceeds from sale of lease assets	_	51,141
Purchase of treasury stock of subsidiaries         (20,000)         -           Proceeds from purchase of stock of subsidiaries         355         -           Purchases of stocks of subsidiaries         (8,675)         (2,951)           Proceeds from sales of investments in subsidiaries         13,264         -           Net cash used in investing activities         5,000         40,000           3. Cash flows from financing activities         5,000         40,000           Repayment of subordinated debt         (92,500)         (76,000)           Proceeds from issuance of subordinated bonds and bonds with stock acquisition rights         380,600         214,000           Repayment of subordinated bonds and bonds with stock acquisition rights         (316,874)         (47,000)           Dividends paid         (118,758)         (110,009)           Proceeds from minority stockholders         (460,564)         -           Dividends paid to minority stockholders         (90,162)         (60,239)           Purchases of treasury stock         (943)         (901)           Proceeds from disposal of treasury stock         (94)         (901)           Proceeds from disposal of treasury stock         (17,315)         (8,465)           S. Net cash provided by financing activities         (32,5652         102,112 <t< td=""><td>Purchase of stock of subsidiaries</td><td>(21,925)</td><td>_</td></t<>	Purchase of stock of subsidiaries	(21,925)	_
Proceeds from purchase of stock of subsidiaries         355         —           Purchases of stocks of subsidiaries         (8,675)         (2,951)           Proceeds from sales of investments in subsidiaries         13,264         —           Net cash used in investing activities         (6,639,254)         (5,086,559)           3. Cash flows from financing activities:         5,000         40,000           Repayment of subordinated debt         (92,500)         (76,000)           Proceeds from issuance of subordinated bonds and bonds with stock acquisition rights         380,600         214,000           Repayment of subordinated bonds and bonds with stock acquisition rights         (316,874)         (47,000)           Proceeds from insorticy stockholders         (1,046,529)         141,500           Proceeds from minority stockholders         (460,564)         —           Dividends paid to minority stockholders         (90,162)         (60,239)           Purchases of treasury stock         (94)         (90)           Purchases of treasury stock         (94)         (90)           Porceeds from disposal of treasury stock         326         853           Net cash provided by financing activities         352,652         102,112           4. Effect of exchange rate changes on cash and cash equivalents         (17,315)         <	Proceeds from sale of stocks of subsidiaries	363	198
Purchases of stocks of subsidiaries         (8,675)         (2,951)           Proceeds from sales of investments in subsidiaries         13,264         -           Net cash used in investing activities         (6,639,254)         (5,086,559)           3. Cash flows from financing activities:         ***         ***           Proceeds from issuance of subordinated debt         5,000         40,000           Repayment of subordinated bonds and bonds with stock acquisition rights         380,600         214,000           Repayment of subordinated bonds and bonds with stock acquisition rights         (316,874)         (47,000)           Dividends paid         (118,758)         (110,099)           Proceeds from minority stockholders         1,046,529         141,500           Repayments to minority stockholders         (60,239)         (60,239)           Purchases of treasury stock         (99,162)         (60,239)           Purchases of treasury stock         (99,162)         (60,239)           Purchases of treasury stock         3326         853           Net cash provided by financing activities         352,652         102,112           4. Effect of exchange rate changes on cash and cash equivalents         (17,315)         (8,465)           5. Net change in cash and cash equivalents due to merger of consolidated subsidiaries	Purchase of treasury stock of subsidiaries	(20,000)	_
Proceeds from sales of investments in subsidiaries         13,264         —           Net cash used in investing activities         (6,639,254)         (5,086,559)           3. Cash flows from financing activities:         —         —           Proceeds from issuance of subordinated debt         5,000         40,000           Repayment of subordinated bonds and bonds with stock acquisition rights         380,600         214,000           Proceeds from issuance of subordinated bonds and bonds with stock acquisition rights         (316,874)         (47,000)           Repayment of subordinated bonds and bonds with stock acquisition rights         (316,874)         (47,000)           Dividends paid         (118,758)         (110,099)           Proceeds from minority stockholders         (460,564)         —           Dividends paid to minority stockholders         (90,162)         (60,239)           Purchases of treasury stock         (943)         (901)           Purchases of treasury stock         (943)         (901)           Proceeds from disposal of treasury stock         352,652         102,112           4. Effect of exchange rate changes on cash and cash equivalents         (17,315)         (8,465)           5. Net change in cash and cash equivalents         1,064,136         789,676           6. Cash and cash equivalents at beginning of y	Proceeds from purchase of stock of subsidiaries	355	_
Net cash used in investing activities         (6,639,254)         (5,086,559)           3. Cash flows from financing activities:         Proceeds from issuance of subordinated debt         5,000         40,000           Repayment of subordinated debt         (92,500)         (76,000)           Proceeds from issuance of subordinated bonds and bonds with stock acquisition rights         380,600         214,000           Repayment of subordinated bonds and bonds with stock acquisition rights         (316,874)         (47,000)           Dividends paid         (118,758)         (110,099)           Proceeds from minority stockholders         1,046,529         141,500           Repayments to minority stockholders         (90,162)         (60,239)           Purchases of treasury stock         (943)         (901)           Proceeds from disposal of treasury stock         (943)         (901)           Proceeds from disposal of treasury stock         (326         853           Net cash provided by financing activities         352,652         102,112           4. Effect of exchange rate changes on cash and cash equivalents         (17,315)         (8,465)           5. Net change in cash and cash equivalents         1,064,136         789,676           6. Cash and cash equivalents at beginning of year         2,736,752         1,927,024 <td< td=""><td>Purchases of stocks of subsidiaries</td><td>(8,675)</td><td>(2,951)</td></td<>	Purchases of stocks of subsidiaries	(8,675)	(2,951)
3. Cash flows from financing activities:         Proceeds from issuance of subordinated debt       5,000       40,000         Repayment of subordinated debt       (92,500)       (76,000)         Proceeds from issuance of subordinated bonds and bonds with stock acquisition rights       380,600       214,000         Repayment of subordinated bonds and bonds with stock acquisition rights       (316,874)       (47,000)         Dividends paid       (118,758)       (110,099)         Proceeds from minority stockholders       1,046,529       141,500         Repayments to minority stockholders       (460,564)       -         Dividends paid to minority stockholders       (90,162)       (60,239)         Purchases of treasury stock       (943)       (901)         Proceeds from disposal of treasury stock       326       853         Net cash provided by financing activities       352,652       102,112         4. Effect of exchange rate changes on cash and cash equivalents       (17,315)       (8,465)         5. Net change in cash and cash equivalents       1,064,136       789,676         6. Cash and cash equivalents at beginning of year       2,736,752       1,927,024         7. Change in cash and cash equivalents due to merger of consolidated subsidiaries       0       18,870         9. Change in cash and cas	Proceeds from sales of investments in subsidiaries	13,264	_
Proceeds from issuance of subordinated debt         5,000         40,000           Repayment of subordinated debt         (92,500)         (76,000)           Proceeds from issuance of subordinated bonds and bonds with stock acquisition rights         380,600         214,000           Repayment of subordinated bonds and bonds with stock acquisition rights         (316,874)         (47,000)           Dividends paid         (118,758)         (110,099)           Proceeds from minority stockholders         1,046,529         141,500           Repayments to minority stockholders         (460,564)         -           Dividends paid to minority stockholders         (90,162)         (60,239)           Purchases of treasury stock         (943)         (901)           Proceeds from disposal of treasury stock         326         853           Net cash provided by financing activities         352,652         102,112           4. Effect of exchange rate changes on cash and cash equivalents         (17,315)         (8,465)           5. Net change in cash and cash equivalents         1,064,136         789,676           6. Cash and cash equivalents at beginning of year         2,736,752         1,927,024           7. Change in cash and cash equivalents due to merger of consolidated subsidiaries         -         1,183           8. Change in cash and cash equi	Net cash used in investing activities	(6,639,254)	(5,086,559)
Repayment of subordinated debt(92,500)(76,000)Proceeds from issuance of subordinated bonds and bonds with stock acquisition rights380,600214,000Repayment of subordinated bonds and bonds with stock acquisition rights(316,874)(47,000)Dividends paid(118,758)(110,099)Proceeds from minority stockholders1,046,529141,500Repayments to minority stockholders(460,564)-Dividends paid to minority stockholders(90,162)(60,239)Purchases of treasury stock(943)(901)Proceeds from disposal of treasury stock326853Net cash provided by financing activities352,652102,1124. Effect of exchange rate changes on cash and cash equivalents(17,315)(8,465)5. Net change in cash and cash equivalents1,064,136789,6766. Cash and cash equivalents at beginning of year2,736,7521,927,0247. Change in cash and cash equivalents due to merger of consolidated subsidiaries-1,1838. Change in cash and cash equivalents due to newly consolidated subsidiaries018,8709. Change in cash and cash equivalents due to exclusion of consolidated subsidiaries-(3)	3. Cash flows from financing activities:		
Proceeds from issuance of subordinated bonds and bonds with stock acquisition rights Repayment of subordinated bonds and bonds with stock acquisition rights Cite (47,000) Dividends paid Cite (118,758) Cite (110,099) Proceeds from minority stockholders Cite (1460,564) Ci	Proceeds from issuance of subordinated debt	5,000	40,000
Repayment of subordinated bonds and bonds with stock acquisition rights(316,874)(47,000)Dividends paid(118,758)(110,099)Proceeds from minority stockholders1,046,529141,500Repayments to minority stockholders(460,564)-Dividends paid to minority stockholders(99,162)(60,239)Purchases of treasury stock(943)(901)Proceeds from disposal of treasury stock326853Net cash provided by financing activities352,652102,1124. Effect of exchange rate changes on cash and cash equivalents(17,315)(8,465)5. Net change in cash and cash equivalents1,064,136789,6766. Cash and cash equivalents at beginning of year2,736,7521,927,0247. Change in cash and cash equivalents due to merger of consolidated subsidiaries-1,1838. Change in cash and cash equivalents due to newly consolidated subsidiaries018,8709. Change in cash and cash equivalents due to exclusion of consolidated subsidiaries-(3)	Repayment of subordinated debt	(92,500)	(76,000)
Dividends paid(118,758)(110,099)Proceeds from minority stockholders1,046,529141,500Repayments to minority stockholders(460,564)-Dividends paid to minority stockholders(90,162)(60,239)Purchases of treasury stock(943)(901)Proceeds from disposal of treasury stock326853Net cash provided by financing activities352,652102,1124. Effect of exchange rate changes on cash and cash equivalents(17,315)(8,465)5. Net change in cash and cash equivalents1,064,136789,6766. Cash and cash equivalents at beginning of year2,736,7521,927,0247. Change in cash and cash equivalents due to merger of consolidated subsidiaries-1,1838. Change in cash and cash equivalents due to newly consolidated subsidiaries018,8709. Change in cash and cash equivalents due to exclusion of consolidated subsidiaries-(3)	Proceeds from issuance of subordinated bonds and bonds with stock acquisition rights	380,600	214,000
Proceeds from minority stockholders Repayments to minority stockholders Dividends paid to minority stockholders Purchases of treasury stock Proceeds from disposal of treasury stock Proceeds from disposal of treasury stock Reffect of exchange rate changes on cash and cash equivalents Repayments to minority stockholders Net cash provided by financing activities Repayments to minority stockholders (90,162) (60,239) (901) (901) (901) (901) (902) (903) (901) (903) (901) (903) (904) (904) (904) (905) (17,315	Repayment of subordinated bonds and bonds with stock acquisition rights	(316,874)	(47,000)
Repayments to minority stockholders  Dividends paid to minority stockholders  Purchases of treasury stock  Purchases of treasury stock  Proceeds from disposal of treasury stock  Repayments to minority stockholders  Purchases of treasury stock  Proceeds from disposal of treasury stock  Repayments to minority stockholders  (90,162)  (901)  Proceeds from disposal of treasury stock  326  853  Net cash provided by financing activities  352,652  102,112  4. Effect of exchange rate changes on cash and cash equivalents  (17,315)  (8,465)  5. Net change in cash and cash equivalents  1,064,136  789,676  6. Cash and cash equivalents at beginning of year  7. Change in cash and cash equivalents due to merger of consolidated subsidiaries  - 1,183  8. Change in cash and cash equivalents due to newly consolidated subsidiaries  0 18,870  9. Change in cash and cash equivalents due to exclusion of consolidated subsidiaries  - (3)	Dividends paid	(118,758)	(110,099)
Dividends paid to minority stockholders  Purchases of treasury stock  Purchases of treasury stock  Proceeds from disposal of treasury stock  Net cash provided by financing activities  326  Effect of exchange rate changes on cash and cash equivalents  Net change in cash and cash equivalents  Net change in cash and cash equivalents  1,064,136  789,676  Cash and cash equivalents at beginning of year  7. Change in cash and cash equivalents due to merger of consolidated subsidiaries  8. Change in cash and cash equivalents due to newly consolidated subsidiaries  9. Change in cash and cash equivalents due to exclusion of consolidated subsidiaries  - (3)	Proceeds from minority stockholders	1,046,529	141,500
Purchases of treasury stock (943) (901) Proceeds from disposal of treasury stock 326 853  Net cash provided by financing activities 352,652 102,112  4. Effect of exchange rate changes on cash and cash equivalents (17,315) (8,465)  5. Net change in cash and cash equivalents 1,064,136 789,676  6. Cash and cash equivalents at beginning of year 2,736,752 1,927,024  7. Change in cash and cash equivalents due to merger of consolidated subsidiaries - 1,183  8. Change in cash and cash equivalents due to newly consolidated subsidiaries 0 18,870  9. Change in cash and cash equivalents due to exclusion of consolidated subsidiaries - (3)	Repayments to minority stockholders	(460,564)	_
Proceeds from disposal of treasury stock  Net cash provided by financing activities  352,652  102,112  4. Effect of exchange rate changes on cash and cash equivalents  (17,315)  (8,465)  5. Net change in cash and cash equivalents  1,064,136  789,676  6. Cash and cash equivalents at beginning of year  7. Change in cash and cash equivalents due to merger of consolidated subsidiaries  8. Change in cash and cash equivalents due to newly consolidated subsidiaries  9. Change in cash and cash equivalents due to exclusion of consolidated subsidiaries  - (3)	Dividends paid to minority stockholders	(90,162)	(60,239)
Net cash provided by financing activities 352,652 102,112 4. Effect of exchange rate changes on cash and cash equivalents (17,315) (8,465) 5. Net change in cash and cash equivalents 1,064,136 789,676 6. Cash and cash equivalents at beginning of year 2,736,752 1,927,024 7. Change in cash and cash equivalents due to merger of consolidated subsidiaries - 1,183 8. Change in cash and cash equivalents due to newly consolidated subsidiaries 0 18,870 9. Change in cash and cash equivalents due to exclusion of consolidated subsidiaries - (3)	Purchases of treasury stock	(943)	(901)
4. Effect of exchange rate changes on cash and cash equivalents(17,315)(8,465)5. Net change in cash and cash equivalents1,064,136789,6766. Cash and cash equivalents at beginning of year2,736,7521,927,0247. Change in cash and cash equivalents due to merger of consolidated subsidiaries-1,1838. Change in cash and cash equivalents due to newly consolidated subsidiaries018,8709. Change in cash and cash equivalents due to exclusion of consolidated subsidiaries-(3)	Proceeds from disposal of treasury stock	326	853
5. Net change in cash and cash equivalents 6. Cash and cash equivalents at beginning of year 7. Change in cash and cash equivalents due to merger of consolidated subsidiaries 7. Change in cash and cash equivalents due to newly consolidated subsidiaries 7. Change in cash and cash equivalents due to newly consolidated subsidiaries 7. Change in cash and cash equivalents due to exclusion of consolidated subsidiaries 9. Change in cash and cash equivalents due to exclusion of consolidated subsidiaries 9. Change in cash and cash equivalents due to exclusion of consolidated subsidiaries 9. Change in cash and cash equivalents due to exclusion of consolidated subsidiaries 9. Change in cash and cash equivalents due to exclusion of consolidated subsidiaries 9. Change in cash and cash equivalents due to exclusion of consolidated subsidiaries 9. Change in cash and cash equivalents due to exclusion of consolidated subsidiaries 9. Change in cash and cash equivalents due to exclusion of consolidated subsidiaries 9. Change in cash and cash equivalents due to exclusion of consolidated subsidiaries 9. Change in cash and cash equivalents due to exclusion of consolidated subsidiaries 9. Change in cash and cash equivalents due to exclusion of consolidated subsidiaries 9. Change in cash and cash equivalents due to exclusion of consolidated subsidiaries 9. Change in cash and cash equivalents due to exclusion of consolidated subsidiaries 9. Change in cash and cash equivalents due to exclusion of consolidated subsidiaries 9. Change in cash and cash equivalents due to exclusion of consolidated subsidiaries 9. Change in cash and cash equivalents due to exclusion of consolidated subsidiaries	Net cash provided by financing activities	352,652	102,112
6. Cash and cash equivalents at beginning of year  7. Change in cash and cash equivalents due to merger of consolidated subsidiaries  8. Change in cash and cash equivalents due to newly consolidated subsidiaries  9. Change in cash and cash equivalents due to exclusion of consolidated subsidiaries  - (3)	4. Effect of exchange rate changes on cash and cash equivalents	(17,315)	(8,465)
7. Change in cash and cash equivalents due to merger of consolidated subsidiaries-1,1838. Change in cash and cash equivalents due to newly consolidated subsidiaries018,8709. Change in cash and cash equivalents due to exclusion of consolidated subsidiaries-(3)	5. Net change in cash and cash equivalents	1,064,136	789,676
8. Change in cash and cash equivalents due to newly consolidated subsidiaries018,8709. Change in cash and cash equivalents due to exclusion of consolidated subsidiaries-(3)	6. Cash and cash equivalents at beginning of year	2,736,752	1,927,024
9. Change in cash and cash equivalents due to exclusion of consolidated subsidiaries (3)	7. Change in cash and cash equivalents due to merger of consolidated subsidiaries	_	1,183
	8. Change in cash and cash equivalents due to newly consolidated subsidiaries	0	18,870
10. Cash and cash equivalents at end of year  \times 3,800,890  \times 2,736,752	9. Change in cash and cash equivalents due to exclusion of consolidated subsidiaries		(3)
	10. Cash and cash equivalents at end of year	¥ 3,800,890	¥ 2,736,752