

NSK

FACT BOOK

November 06, 2006

NSK Ltd.

Business Segment Data

Segments (¥ million)	Year ended Mar.31 '04		Year ended Mar.31 '05		Year ended Mar.31 '06		Year ending Mar.31 '07
	1st half	Full year	1st half	Full year	1st half	Full year	1st half
Net sales	253,813	522,217	287,287	580,989	302,903	628,474	349,266
Operating income	9,462	25,972	19,456	38,283	18,414	42,552	30,015
<%>	<3.7%>	<5.0%>	<6.8%>	<6.6%>	<6.1%>	<6.8%>	<8.6%>
Industrial machinery bearings	87,157	176,299	91,880	185,473	94,839	195,556	105,548
Operating income	4,873	12,157	9,363	19,949	10,092	22,060	13,568
<%>	<5.6%>	<6.9%>	<10.2%>	<10.8%>	<10.6%>	<11.3%>	<12.9%>
Automotive products	139,955	285,830	155,523	316,169	168,796	353,124	192,231
Operating income	7,010	15,713	8,971	15,748	7,471	17,388	10,828
<%>	<5.0%>	<5.5%>	<5.8%>	<5.0%>	<4.4%>	<4.9%>	<5.6%>
Precision machinery and parts	19,681	47,072	32,411	64,186	32,242	65,831	38,909
Operating income	-1,479	-39	2,605	4,765	1,877	5,567	5,993
<%>	<-7.5%>	<-0.1%>	<8.0%>	<7.4%>	<5.8%>	<8.5%>	<15.4%>
Others	10,224	19,479	10,808	23,239	11,740	23,525	22,581
Operating income	627	1,178	558	1,844	826	1,304	1,303
<%>	<6.1%>	<6.0%>	<5.2%>	<7.9%>	<7.0%>	<5.5%>	<5.8%>
Eliminations (Net sales)	-3,204	-6,463	-3,335	-8,078	-4,714	-9,562	-10,006
Eliminations (Operating income)	-1,569	-3,037	-2,041	-4,023	-1,852	-3,767	-1,679

Sales by Customer Location

(¥ million)	Year ended Mar. 31, '02		Year ended Mar. 31, '03		Year ended Mar. 31, '04		Year ended Mar. 31, '05		Year ended Mar. 31, '06		Year ending Mar. 31, '07
	1st half	Full year	1st half	Full year	1st half	Full year	1st half	Full year	1st half	Full year	1st half
Net sales	252,419	480,902	260,694	522,820	253,813	522,217	287,287	580,989	302,903	628,474	349,266
Japan	131,835	257,624	136,564	279,260	132,428	278,645	150,680	310,246	156,347	330,061	176,392
Non-Japan	120,584	223,278	124,130	243,560	121,385	243,572	136,607	270,743	146,556	298,413	172,873
Americas	40,272	76,495	43,085	81,785	38,567	74,885	41,107	82,279	44,560	92,367	51,386
Europe	42,959	76,964	41,793	81,418	44,058	85,391	48,590	93,625	49,682	98,165	58,913
Asia	37,352	69,818	39,251	80,356	38,759	83,295	46,910	94,838	52,312	107,880	62,573

Geographical Segment Data (IR data)

(\\$100 million)	Year ended Mar. 31, '02		Year ended Mar. 31, '03		Year ended Mar. 31, '04		Year ended Mar. 31, '05		Year ended Mar. 31, '06		Year ending Mar. 31, '07
	1st half	Full year	1st half	Full year	1st half	Full year	1st half	Full year	1st half	Full year	1st half
Net Sales	2,524	4,809	2,607	5,228	2,538	5,222	2,873	5,810	3,029	6,285	3,493
Operating income	49	39	65	178	95	260	195	383	184	426	300
<%>	<2.0%>	<0.8%>	<2.5%>	<3.4%>	<3.7%>	<5.0%>	<6.8%>	<6.6%>	<6.1%>	<6.8%>	<8.6%>
Japan	1,908	3,667	1,920	3,955	1,868	3,918	2,133	4,395	2,274	4,762	2,538
Operating income	25	31	42	129	68	192	134	273	156	316	202
<%>	<1.3%>	<0.8%>	<2.2%>	<3.3%>	<3.6%>	<4.9%>	<6.3%>	<6.2%>	<6.9%>	<6.6%>	<8.0%>
Americas	386	733	411	774	379	738	403	805	435	904	502
Operating income	17	19	10	20	8	6	12	25	13	24	20
<%>	<4.4%>	<2.6%>	<2.4%>	<2.6%>	<2.1%>	<0.8%>	<3.0%>	<3.2%>	<3.1%>	<2.7%>	<4.0%>
Europe	440	798	438	850	460	898	515	1,002	534	1,049	618
Operating income	-18	-63	-10	-19	3	26	27	48	16	42	32
<%>	<-4.1%>	<-7.9%>	<-2.3%>	<-2.2%>	<0.7%>	<2.9%>	<5.3%>	<4.8%>	<3.0%>	<4.0%>	<5.2%>
Asia	282	538	291	575	280	576	311	642	350	758	496
Operating income	23	35	22	46	22	38	17	33	22	51	46
<%>	<8.2%>	<6.5%>	<7.6%>	<8.0%>	<7.9%>	<6.6%>	<5.4%>	<5.1%>	<6.4%>	<6.7%>	<9.2%>
Eliminations: Sales	-492	-927	-453	-926	-449	-908	-489	-1,034	-563	-1,188	-661
Eliminations: Operating income	2	17	1	2	-6	-2	5	4	-23	-7	0

"Eliminations" includes minor adjustments to match the total.

Capital Expenditures, Depreciation and R&D Expenses

NSK
<Consolidated>

(¥ million)	Year ended Mar. 31, '02		Year ended Mar. 31, '03		Year ended Mar. 31, '04		Year ended Mar. 31, '05		Year ended Mar. 31, '06		Year ending Mar. 31, '07
	1st half	Full year	1st half	Full year	1st half	Full year	1st half	Full year	1st half	Full year	1st half
Capital expenditures	20,851	36,183	13,191	23,010	10,808	25,502	15,143	36,912	24,371	47,293	15,554
Japan	12,177	18,470	6,120	11,974	5,467	14,799	11,430	25,553	15,222	30,893	9,528
Americas	2,482	6,583	2,489	3,672	1,740	2,847	737	1,564	1,943	4,130	2,202
Europe	3,333	5,480	2,149	3,727	1,482	2,758	791	3,668	1,761	3,606	1,376
Asia	2,859	5,650	2,433	3,637	2,119	5,098	2,185	6,127	5,445	8,664	2,448
Depreciation	13,148	28,196	13,965	28,813	13,336	26,598	12,961	27,010	13,403	29,438	16,488
R&D expenses	4,122	8,036	4,337	8,307	4,174	8,722	4,736	9,806	4,841	9,728	4,781

Including minor adjustments to match the total.

Inventories

(¥ million)	Year ended Mar. 31, '02		Year ended Mar. 31, '03		Year ended Mar. 31, '04		Year ended Mar. 31, '05		Year ended Mar. 31, '06		Year ending Mar. 31, '07
	Interim	Year-end	Interim	Year-end	Interim	Year-end	Interim	Year-end	Interim	Year-end	Interim
Inventories	104,607	97,459	84,135	83,487	82,637	75,905	76,736	81,730	90,231	101,337	105,266
Japan	49,911	45,392	40,952	37,972	36,171	33,770	36,471	37,829	42,157	47,023	49,826
Americas	21,354	19,264	14,995	15,180	16,639	14,122	13,167	14,028	16,298	17,870	19,671
Europe	21,259	21,477	17,872	19,548	18,999	18,430	16,922	18,601	17,943	20,604	19,680
Asia	12,083	11,326	10,316	10,787	10,828	9,583	10,176	11,272	13,833	15,840	16,089
Inventory turnover (times)	4.8	4.9	6.2	6.3	6.2	6.9	7.5	7.4	7.0	6.9	6.8

Including minor adjustments to match the total.

Interest-bearing Debts

NSK
<Consolidated>

¥ million)	Year ended Mar. 31, '02		Year ended Mar. 31, '03		Year ended Mar. 31, '04		Year ended Mar. 31, '05		Year ended Mar. 31, '06		Year ending Mar. 31, '07
	Interim	Year-end	Interim	Year-end	Interim	Year-end	Interim	Year-end	Interim	Year-end	Interim
Interest-bearing debts	249,911	272,358	255,866	267,779	262,857	246,548	227,398	207,184	207,085	222,918	222,455
Short-term loans	108,732	98,452	91,114	93,102	87,492	77,418	71,096	75,655	86,690	80,184	80,046
Long-term loans	23,920	56,917	57,763	57,688	58,376	62,141	59,313	51,529	40,395	42,733	52,409
Commercial paper										5,000	5,000
Corporate bonds	117,259	116,989	106,989	116,989	116,989	106,989	96,989	80,000	80,000	95,000	85,000
Net D/E ratio	0.96	1.04	1.16	1.22	1.15	0.99	1.01	0.89	0.79	0.73	0.71

Consolidated Balance Sheets

<Consolidated>

NSK

(¥100 million)	Year ended Mar. 31,	Year ended Mar. 31,	Year ended Mar. 31,	Year ended Mar. 31,	Year ended Mar. 31,	Year ended Mar. 31,	Year ended Mar. 31,	Year ended Mar. 31,	Year ended Mar. 31,	Year ended Mar. 31,	Year ending Mar. 31
	'02 Interim	'02 Year-end	'03 Interim	'03 Year-end	'04 Interim	'04 Year-end	'05 Interim	'05 Year-end	'06 Interim	'06 Year-end	'07 Interim
Total assets	646,784	642,823	599,820	593,098	615,962	621,877	622,206	628,583	659,259	743,032	746,197
Current assets	305,825	291,490	275,759	285,749	282,879	295,491	284,438	278,678	286,501	313,569	325,030
Cash and deposits	21,367	24,465	29,845	37,271	29,326	43,533	33,736	25,935	31,861	47,332	44,163
Notes and accounts receivable	136,226	112,655	119,161	113,513	114,448	121,208	127,557	111,821	115,840	115,232	125,611
Marketable securities	22,220	30,737	12,391	17,565	15,743	9,385	9,425	8,596	8,498	11,261	11,667
Inventories	104,607	97,459	84,135	83,487	82,637	75,905	76,736	81,730	90,231	101,337	105,266
Other current assets	21,405	26,174	30,227	33,913	40,725	45,460	36,984	50,596	40,071	38,407	38,323
Non-current assets	340,958	351,332	324,061	307,349	333,082	326,386	337,767	349,905	372,758	429,462	421,166
Property, plant and equipment	211,216	217,565	205,100	198,635	205,321	196,810	198,662	204,604	216,561	250,230	251,525
Intangible fixed assets	2,429	2,614	2,625	2,732	8,542	8,368	8,395	8,385	8,793	9,988	9,626
Investments and other assets	127,313	131,153	116,336	105,982	119,219	121,208	130,710	136,916	147,404	169,244	160,015
Total liabilities	417,788	421,833	409,162	410,795	420,309	421,137	430,051	428,721	438,621	495,208	487,668
Current liabilities	259,052	239,378	231,341	227,314	225,953	245,588	237,307	234,300	261,695	266,834	269,272
Notes and accounts payable	91,574	86,346	85,390	87,382	75,996	83,713	92,169	97,623	102,832	111,992	118,131
Short-term loans, CP, current portion of bonds	119,002	118,452	101,114	103,102	107,492	114,407	98,085	85,655	106,690	95,184	95,046
Other current liabilities	48,476	34,580	44,837	36,830	42,465	47,468	47,053	51,022	52,173	59,658	56,095
Long-term liabilities	158,736	182,455	177,821	183,481	194,356	175,548	192,744	194,420	176,925	228,373	218,395
Corporate bonds	106,989	96,989	96,989	106,989	96,989	70,000	70,000	70,000	60,000	85,000	75,000
Long-term loans	23,920	56,917	57,763	57,688	58,376	62,141	59,313	51,529	40,395	42,733	52,409
Other long-term liabilities	27,827	28,549	23,069	18,804	38,991	43,407	63,431	72,891	76,530	100,640	90,986
Minority interests	12,528	12,810	12,137	11,736	12,421	12,077	12,625	11,596	12,261	12,107	-
Shareholders' equity	216,466	208,179	178,520	170,566	183,230	188,662	179,529	188,265	208,376	235,716	-
Common stock	67,176	67,176	67,176	67,176	67,176	67,176	67,176	67,176	67,176	67,176	-
Capital surplus	82,360	77,923	77,923	77,923	77,924	77,923	77,924	77,925	77,948	78,097	-
Retained earnings	76,705	53,921	53,405	48,366	50,858	58,856	50,631	55,783	62,767	71,241	-
Unrealized holding gains on securities	10,155	24,316	5,192	5,133	14,696	19,127	17,502	21,244	29,329	42,297	-
Translation adjustments	-19,535	-14,749	-22,752	-23,670	-23,053	-30,061	-29,322	-29,447	-24,460	-18,871	-
Treasury stock, etc.	-395	-408	-2,424	-4,362	-4,371	-4,359	-4,382	-4,416	-4,384	-4,224	-
Total liabilities and shareholders' equity	646,784	642,823	599,820	593,098	615,962	621,877	622,206	628,583	659,259	743,032	-
Net assets	-	-	-	-	-	-	-	-	-	-	258,529
Shareholders' equity	-	-	-	-	-	-	-	-	-	-	249,891
Common stock	-	-	-	-	-	-	-	-	-	-	67,176
Capital surplus	-	-	-	-	-	-	-	-	-	-	78,149
Retained earnings	-	-	-	-	-	-	-	-	-	-	108,736
Treasury stock	-	-	-	-	-	-	-	-	-	-	-4,170
Differences on revaluation and translation	-	-	-	-	-	-	-	-	-	-	-4,289
Unrealized holding gains on securities	-	-	-	-	-	-	-	-	-	-	36,058
Translation adjustments	-	-	-	-	-	-	-	-	-	-	-17,256
Loss on retirement benefits obligation by subsidiaries in the U.K.	-	-	-	-	-	-	-	-	-	-	-23,091
Stock acquisition rights	-	-	-	-	-	-	-	-	-	-	16
Minority interests	-	-	-	-	-	-	-	-	-	-	12,910
Total liabilities and net assets	-	-	-	-	-	-	-	-	-	-	746,197

Consolidated Statements of Operations



	Year ended Mar. 31, '02	Year ended Mar. 31, '02	Year ended Mar. 31, '03	Year ended Mar. 31, '03	Year ended Mar. 31, '04	Year ended Mar. 31, '04	Year ended Mar. 31, '05	Year ended Mar. 31, '05	Year ended Mar. 31, '06	Year ended Mar. 31, '06	Year ending Mar. 31, '07
(¥100 million)	1st half	Full year	1st half	Full year	1st half	Full year	1st half	Full year	1st half	Full year	1st half
Net sales	252,419	480,902	260,694	522,820	253,813	522,217	287,287	580,989	302,903	628,474	349,266
Japan	131,835	257,624	136,564	279,260	132,428	278,645	150,680	310,246	156,348	330,061	176,393
Non-Japan	120,584	223,278	124,130	243,560	121,385	243,572	136,607	270,743	146,555	298,413	172,873
Cost of sales	206,476	393,636	211,699	420,104	200,666	409,900	222,979	450,305	235,641	487,717	269,058
(Margin)	(81.8%)	(81.9%)	(81.2%)	(80.4%)	(79.1%)	(78.5%)	(77.6%)	(77.5%)	(77.8%)	(77.6%)	(77.0%)
Selling, general and administrative expenses	41,016	83,318	42,506	84,867	43,684	86,345	44,851	92,400	48,846	98,204	50,191
Operating income	4,926	3,947	6,488	17,847	9,462	25,972	19,456	38,283	18,414	42,552	30,015
(Margin)	(2.0%)	(0.8%)	(2.5%)	(3.4%)	(3.7%)	(5.0%)	(6.8%)	(6.6%)	(6.1%)	(6.8%)	(8.6%)
Non-operating income	3,707	7,585	4,032	8,100	3,526	7,673	3,788	7,046	3,890	8,816	4,601
Interest and dividend income	1,433	2,126	989	1,815	717	1,424	916	1,406	930	1,795	1,255
Equity in earnings of affiliated companies	1,089	2,564	1,546	3,378	1,209	2,943	1,283	3,078	1,635	3,727	1,535
Others	1,185	2,895	1,497	2,907	1,600	3,306	1,589	2,562	1,325	3,294	1,810
Non-operating expenses	6,650	14,698	7,315	15,126	6,906	14,526	5,489	12,229	5,405	12,452	6,860
Interest expenses	3,953	7,757	3,365	6,567	3,169	6,058	2,520	5,005	2,241	4,566	2,578
Others	2,697	6,941	3,950	8,559	3,737	8,468	2,969	7,224	3,164	7,886	4,282
Ordinary income	1,984	-3,164	3,206	10,821	6,083	19,119	17,755	33,100	16,899	38,916	27,756
(Margin)	(0.8%)	(-0.7%)	(1.2%)	(2.1%)	(2.4%)	(3.7%)	(6.2%)	(5.7%)	(5.6%)	(6.2%)	(7.9%)
Extraordinary income	9,508	9,589	14,979	15,977	2,721	8,504	1,840	2,363	3,960	7,561	229
Extraordinary losses	1,753	16,749	10,658	28,925	769	1,172	90	432	1,811	3,409	-
Net income (loss) before income taxes and minority interests	9,739	-10,324	7,526	-2,127	8,034	26,451	19,505	35,031	19,048	43,068	27,985
Income taxes: Current	5,177	3,481	1,814	5,380	6,176	9,461	4,612	8,890	3,371	11,925	8,135
Income taxes: Tax refunds	-	-	-	216	-	194	-	-	-	-	-
Income taxes: Deferred	692	3,699	5,051	-4,193	-2,195	2,206	2,472	2,711	5,102	4,486	1,794
Minority interests in earnings of consolidated subsidiaries, etc.	215	190	-188	-426	211	684	604	1,080	621	1,069	773
Net income (loss)	3,653	-17,696	848	-2,670	3,842	14,293	11,816	22,349	9,953	25,586	17,281
(Margin)	(1.4%)	(-3.7%)	(0.3%)	(-0.5%)	(1.5%)	(2.7%)	(4.1%)	(3.8%)	(3.3%)	(4.1%)	(4.9%)
(Ref) Non-consolidated net income	1,601	-8,351	3,735	3,290	3,072	3,167	3,243	6,933	7,318	12,376	8,174
(Ratio of consolidated to non-consolidated net income)	(2.28)	(-)	(0.23)	(-)	(-)	(4.51)	(3.64)	(3.22)	(1.36)	(2.07)	(2.11)
(Consolidated ROE)	(3.4%)	(-)	(1.0%)	(-)	(-)	(8.0%)	(13.2%)	(11.9%)	(10.0%)	(12.1%)	(14.4%)
Net income (loss) per share	¥6.51	¥-31.79	¥1.54	¥-5.22	¥7.12	¥26.12	¥21.91	¥41.35	¥18.46	¥47.28	¥32.01

Consolidated Statements of Cash Flows



<Consolidated>

(¥100 million)	Year ended Mar. 31	Year ended Mar. 31	Year ended Mar. 31	Year ended Mar. 31	Year ended Mar. 31	Year ended Mar. 31	Year ended Mar. 31	Year ended Mar. 31	Year ended Mar. 31	Year ended Mar. 31	Year ended Mar. 31
	'02	'02	'03	'03	'04	'04	'05	'05	'06	'06	'07
	1st half	Full year	1st half	Full year	1st half	Full year	1st half	Full year	1st half	Full year	1st half
Operating activities	8,964	30,331	19,838	30,961	12,273	37,889	20,952	57,987	20,295	66,332	22,877
Income before income taxes and minority intersets	9,739	-10,324	7,526	-2,127	8,034	26,451	19,505	35,031	19,048	43,068	27,985
Depreciation and amortization	13,295	27,536	13,964	28,812	13,335	26,909	13,147	27,435	13,695	30,099	16,892
Amortization of excess of cost over net assets acquired	381	400	-	-	142	427	285	570	205	490	-
Amortization of goodwill	-	-	-	-	-	-	-	-	-	-	350
(Decrease) increase in allowance for doubtful accounts	132	1,101	-88	-1,060	659	208	-84	-442	335	309	-136
(Decrease) increase in provision for retirement benefits and prepaid pension cost	-391	-1,498	-14,326	-15,076	1,045	1,375	-17,117	-16,849	1,978	2,344	-7,728
Interest and dividend income	-1,433	-2,127	-989	-1,815	-717	-1,424	-916	-1,406	-930	-1,795	-1,255
Interest expense	3,953	7,757	3,365	6,567	3,169	6,058	2,520	5,005	2,241	4,566	2,578
Equity in earnings of affiliated companies	-1,089	-2,564	-1,546	-3,378	-1,209	-2,943	-1,283	-3,078	-1,635	-3,727	-1,535
Gain on sales of property, plant and equipment	-9,276	-9,276	-761	-881	-	-	-	-	-1,434	-1,681	-229
Loss on disposal of property, plant and equipment	-	-	-	-	769	1,147	-	193	-	-	-
Gain on sales of investment securities	-232	-313	-2,326	-3,203	-2,207	-7,663	-781	-1,304	-2,526	-5,879	-
Loss on divaluation of investment securities	1,508	12,898	216	12,899	-	-	90	81	-	-	-
Gain on sales of investments in affiliated companies	-	-	-	-	-513	-840	-	-	-	-	-
Loss on sales of investments in affiliated companies	-	-	844	844	-	24	-	157	-	-	-
Business restructuring expenses	-	-	790	2,087	-	-	-	-	-	-	-
Decrease (Increase) in notes and accounts receivable	12,500	34,813	-8,956	-2,354	-2,750	-12,863	-6,411	10,280	-3,308	3,491	-3,613
Increase (Decrease) in inventories	-454	10,292	9,381	10,577	2,522	5,658	-976	-5,171	-7,584	-10,665	-1,953
Increase (Decrease) in notes and accounts payable	-14,354	-19,753	-427	1,316	-7,039	1,216	8,430	13,776	5,166	10,069	4,700
Other	2,591	-5,604	14,985	3,252	2,170	3,993	10,882	5,181	5,568	6,404	-4,545
Subtotal	16,870	43,336	21,653	36,459	17,412	47,735	27,290	69,461	25,821	77,095	31,509
Interest and dividends received	2,174	3,539	1,876	3,367	1,501	2,912	2,851	4,231	1,856	3,757	3,589
Interest paid	-4,130	-7,139	-4,304	-7,475	-3,242	-6,185	-2,653	-5,147	-2,272	-4,414	-2,797
Income taxes paid	-5,950	-9,404	612	-1,389	-3,398	-6,573	-6,536	-10,557	-5,110	-10,105	-9,423
Investing activities	-14,625	-34,372	-8,077	-16,223	-13,959	-16,958	-13,492	-31,638	-15,283	-62,386	-18,943
Proceeds from sales of marketable securities	-	-	-	-	-	-	-	-	-	-	1,500
Additions to property, plant and equipment	-21,564	-42,393	-12,994	-24,734	-9,577	-21,646	-15,096	-33,741	-21,758	-47,157	-19,503
Proceeds from sales of property, plant and equipment	9,368	11,039	1,710	3,065	2,490	3,376	1,367	1,854	2,182	3,148	490
Acquisition of investment securities	-2,703	-4,708	-435	-1,088	-23	-34	-111	-133	-28	-42	-921
Proceeds from sales of investment securities	294	2,615	3,291	7,227	3,652	12,415	1,278	2,206	5,033	9,655	20
Payments for acquisition of subsidiaries' stock resulting in changes in scope of consolidation	-	-231	-	-	-9,339	-9,339	-	-	-	-27,539	-
Proceeds from acquisition of subsidiaries' stock resulting in changes in scope of consolidation	273	273	-	-	-	-	-	-	-	-	-
Payments for sales of subsidiaries' stock resulting in changes in scope of consolidation	-	-	-	-	-218	-355	-	-871	-130	-130	-
Proceeds from sales of subsidiaries' stock resulting in changes in scope of consolidation	-	-	1,046	1,046	-	-	-	-	-	-	-
Payments for acquisition of stock in companies accounted for by equity method	-75	-75	-147	-565	-95	-589	-	-	-618	-	-
Proceeds from sales of stock in companies accounted for by equity method	-	-	-	-	-	133	-	-	782	782	-
Payments for advances	-121	-394	-5	-178	-362	-459	-95	-226	-17	-73	-15
Proceeds from collection of advances	52	212	105	198	86	204	85	220	100	158	39
Other	-149	-710	-647	-1,194	-572	-663	-919	-946	-828	-1,187	-552
Financing activities	1,185	12,919	-18,235	-11,819	-5,612	-20,730	-20,937	-46,129	-2,375	7,600	-6,811
Net increase (decrease) in short-term loans	12,945	101	-6,364	-7,025	-4,638	-8,878	-8,127	-12,306	4,439	336	7,914
Increase (decrease) in	-10,000	-10,000	-	-	-	-	-	-	-	5,000	-
Increase in Long-term loans	1,691	38,151	3,018	13,014	2,475	8,745	674	962	0	7,772	10,116
Long-term debt-repayments	-2,038	-7,286	-1,647	-11,148	-1,990	-7,749	-1,124	-2,223	-3,733	-13,978	-10,935
Proceeds from the issue of corporate bonds	-	-	-	20,000	-	-	-	10,000	-	25,000	-
Payments for redemption of corporate bonds	-	-270	-10,000	-20,000	-	-10,000	-10,000	-36,989	-	-10,000	-10,000
Payments for acquisition of treasury stock	-	-4,462	-1,754	-3,665	-6	-17	-21	-58	-20	-59	-43
Dividends paid	-1,683	-3,085	-1,375	-2,721	-1,349	-2,698	-2,158	-5,126	-2,966	-5,935	-3,781
Dividends paid to minority stockholders	-27	-124	-23	-140	-37	-126	-112	-231	-86	-131	-196
Other	297	-104	-89	-132	-65	-6	-68	-157	-8	-402	114
Effect of exchange rate changes on cash and cash equivalents	257	967	-624	-539	706	-145	-316	175	388	878	160
Net increase (decrease) in cash and cash equivalents	-4,217	9,846	-7,097	2,380	-6,591	54	-13,794	-19,605	3,024	12,424	-2,716
Cash and cash equivalents at the beginning of the period	46,712	46,712	56,558	56,558	58,938	58,938	58,993	58,993	39,387	39,387	51,812
Increase in cash and cash equivalents resulting in changes in settlement period for consolidated subsidiaries	-	-	-	-	-	-	-	-	-	-	54
Cash and cash equivalents at the end of the period	42,494	56,558	49,460	58,938	52,346	58,993	45,198	39,387	42,411	51,812	49,150

Number of Employees

(Persons)	Year ended Mar. 31, '02		Year ended Mar. 31, '03		Year ended Mar. 31, '04		Year ended Mar. 31, '05		Year ended Mar. 31, '06		Year ending Mar. 31, '07
	Interim	Year-end	Interim	Year-end	Interim	Year-end	Interim	Year-end	Interim	Year-end	Interim
Consolidated	22,861	22,337	20,624	20,351	20,052	19,772	20,310	20,737	21,601	22,639	23,259
Japan	9,761	9,494	8,520	8,336	8,975	8,819	8,850	8,843	9,083	9,742	10,129
Parent company (Non-consolidated)	6,079	5,970	5,375	3,619	3,697	3,680	3,661	3,664	4,247	4,272	4,490
Americas	2,934	2,876	2,992	2,996	3,039	3,058	3,036	3,122	3,149	3,102	3,120
Europe	6,672	6,392	5,562	4,970	4,559	4,254	4,448	4,321	4,176	4,234	4,188
Asia	3,494	3,575	3,550	4,049	3,479	3,641	3,976	4,451	5,193	5,561	5,822

"Parent company (Non-consolidated)" does not include the number of employees assigned to consolidated subsidiaries, etc.