

# CONSOLIDATED Statements of Cash Flows

Years ended March 31, 2002 and 2001  
Casio Computer Co., Ltd. and Subsidiaries

	Millions of yen		Thousands of U.S. dollars (Note 1)
	2002	2001	2002
<b>Cash flows from operating activities:</b>			
Income (Loss) before income taxes and minority interests .....	¥ (34,824)	¥ 9,201	\$(261,835)
Depreciation (including software) .....	18,698	24,515	140,586
Amortization of goodwill.....	245	242	1,842
Loss (Gain) on disposal and sales of property, plant and equipment.....	(849)	635	(6,383)
Loss on devaluation and sales of investment securities.....	4,016	61	30,196
Gain on sales of investment securities in consolidated subsidiaries (Note 14).....	(1,578)	(4,280)	(11,865)
Increase in liabilities for severance and retirement benefits .....	4,967	2,951	37,346
Interest and dividends income .....	(1,152)	(1,923)	(8,662)
Interest expense .....	3,212	3,526	24,150
Foreign exchange loss (gain).....	859	(1,578)	6,459
Equity in losses (gains) of affiliated companies.....	(135)	189	(1,015)
Changes in assets and liabilities:			
Decrease (Increase) in notes and accounts receivable .....	20,464	(15,993)	153,865
Decrease (Increase) in inventories .....	15,216	(4,767)	114,406
Increase in other current assets.....	(320)	(122)	(2,406)
Increase (Decrease) in notes and accounts payable .....	(23,417)	8,002	(176,068)
Increase in consumption tax payable .....	156	1,161	1,173
Increase (Decrease) in other current liabilities.....	(1,765)	895	(13,271)
Increase (Decrease) in trade notes and export drafts discounted .....	(1,506)	2,035	(11,323)
Payments of bonuses to directors and statutory auditors .....	(155)	(180)	(1,165)
Other .....	2,306	2,802	17,338
Total .....	4,438	27,372	33,368
Interest and dividends received.....	1,172	2,092	8,812
Interest paid.....	(3,126)	(3,546)	(23,504)
Income taxes paid .....	(3,715)	(4,426)	(27,932)
Net cash provided by (used in) operating activities.....	(1,231)	21,492	(9,256)
<b>Cash flows from investing activities:</b>			
Deposits in time deposits.....	(1,051)	(3,831)	(7,902)
Withdrawals from time deposits.....	913	8,816	6,865
Payments for acquisitions of tangible fixed assets .....	(18,400)	(28,781)	(138,346)
Proceeds from sales of tangible fixed assets.....	3,873	1,243	29,120
Payments for acquisitions of intangible fixed assets .....	(4,750)	(4,838)	(35,714)
Proceeds from sales of intangible fixed assets .....	95	60	714
Payments for purchases of investment securities.....	(14,416)	(7,485)	(108,391)
Proceeds from sales and redemption of investment securities .....	2,679	1,016	20,143
Proceeds from sales of affiliated companies.....	—	7,305	—
Payments for long-term loans receivable.....	(184)	(1,183)	(1,384)
Collections from long-term loans receivable .....	119	22	895
Net increase in loans receivable .....	(758)	(310)	(5,699)
Other .....	(479)	(675)	(3,602)
Net cash used in investing activities .....	(32,359)	(28,641)	(243,301)
<b>Cash flows from financing activities:</b>			
Net decrease in short-term borrowings.....	(1,239)	(23,956)	(9,316)
Proceeds from long-term debt.....	43,800	7,000	329,323
Payments for long-term debt.....	(580)	(5,996)	(4,361)
Proceeds from issuance of bonds.....	11,926	—	89,669
Proceeds from minority shareholders .....	2,166	—	16,286
Payments for acquisitions of treasury stock for retirement .....	(312)	—	(2,346)
Payments for cash dividends.....	(3,395)	(3,395)	(25,526)
Other .....	(377)	(99)	(2,834)
Net cash provided by (used in) financing activities.....	51,989	(26,446)	390,895
Effect of exchange rate changes on cash and cash equivalents.....	213	2,914	1,602
Net increase (decrease) in cash and cash equivalents.....	18,612	(30,681)	139,940
Cash and cash equivalents at beginning of year (Note 3) .....	83,070	113,751	624,586
Cash and cash equivalents at end of year (Note 3) .....	¥101,682	¥ 83,070	\$ 764,526

See accompanying notes.