

Consolidated Statements of Cash Flows

Years ended March 31, 2011 and 2010 Casio Computer Co., Ltd. and Subsidiaries

	Millions of Yen		Thousands of U.S. Dollars (Note 1)
	2011	2010	2011
Net cash provided by (used in) operating activities:			
Income (loss) before income taxes and minority interests.....	¥ 10,333	¥ (29,558)	\$ 124,494
Depreciation and amortization.....	12,915	29,039	155,602
Impairment loss.....	646	289	7,783
Loss (gain) on sales and retirement of noncurrent assets.....	363	723	4,373
Loss (gain) on sales and valuation of investment securities.....	202	(665)	2,434
Increase (decrease) in provision for retirement benefits.....	747	2,680	9,000
Increase (decrease) in provision for directors' retirement benefits.....	119	26	1,434
Interest and dividends income.....	(1,328)	(1,433)	(16,000)
Interest expenses.....	840	848	10,120
Foreign exchange losses (gains).....	(490)	(946)	(5,903)
Equity in (earnings) losses of affiliates.....	1,593	(99)	19,193
Business structure improvement expenses.....	—	3,100	—
Decrease (increase) in notes and accounts receivable-trade.....	(2,641)	3,070	(31,819)
Decrease (increase) in inventories.....	(9,428)	265	(113,590)
Increase (decrease) in notes and accounts payable-trade.....	10,029	(17,188)	120,831
Decrease/increase in consumption taxes receivable/payable.....	69	784	831
Other, net.....	(6,999)	14,101	(84,325)
Subtotal.....	16,970	5,036	204,458
Interest and dividends income received.....	1,430	1,687	17,229
Interest expenses paid.....	(855)	(884)	(10,301)
Income taxes paid.....	(3,832)	(5)	(46,169)
Net cash provided by (used in) operating activities.....	13,713	5,834	165,217
Net cash provided by (used in) investing activities:			
Payments into time deposits.....	(13,479)	(2,175)	(162,397)
Proceeds from withdrawal of time deposits.....	3,347	2,878	40,325
Purchase of property, plant and equipment.....	(5,294)	(6,044)	(63,783)
Proceeds from sales of property, plant and equipment.....	63	57	759
Purchase of intangible assets.....	(3,957)	(19,146)	(47,675)
Purchase of investment securities.....	(7,684)	(3,067)	(92,578)
Proceeds from sales and redemption of investment securities.....	3,959	12,722	47,699
Purchase of stocks of subsidiaries and affiliates.....	(1,866)	(7)	(22,482)
Payments for sales of investments in subsidiaries resulting in change in scope of consolidation...	(871)	—	(10,494)
Other, net.....	253	(215)	3,048
Net cash provided by (used in) investing activities.....	(25,529)	(14,997)	(307,578)
Net cash provided by (used in) financing activities:			
Net increase (decrease) in short-term loans payable.....	(1,047)	(598)	(12,615)
Proceeds from long-term loans payable.....	20,000	18,000	240,964
Repayment of long-term loans payable.....	(450)	(10,500)	(5,422)
Proceeds from issuance of bonds.....	14,924	—	179,807
Purchase of treasury stock.....	(5,007)	(4)	(60,325)
Proceeds from sales of treasury stock.....	0	31	0
Repayments of finance lease obligations.....	(1,275)	(3,932)	(15,361)
Cash dividends paid.....	(4,161)	(6,380)	(50,133)
Proceeds from stock issuance to minority shareholders.....	—	21,560	—
Other, net.....	—	(22)	—
Net cash provided by (used in) financing activities.....	22,984	18,155	276,915
Effect of exchange rate change on cash and cash equivalents.....	(1,576)	544	(18,988)
Net increase (decrease) in cash and cash equivalents.....	9,592	9,536	115,566
Cash and cash equivalents at beginning of year (Note 4).....	113,784	104,248	1,370,892
Decrease in cash and cash equivalents resulting from exclusion of subsidiaries from consolidation.....	(6,257)	—	(75,386)
Cash and cash equivalents at end of year (Note 4).....	¥117,119	¥113,784	\$1,411,072

See accompanying notes.