

Consolidated Statements of Cash Flows

Aisin Seiki Co., Ltd. and Its Consolidated Subsidiaries
Years ended March 31, 2000

	Millions of Yen	Millions of U.S. Dollars
	2000	2000
Cash Flows from Operating Activities:		
Net Income before Income Tax and Minority Interest in Income of Consolidated Subsidiaries	¥ 47,195	\$ 445
Adjustments to Reconcile Net Income before Income Tax and Minority Interest in Income of Consolidated Subsidiaries to Net Cash Provided by Operating Activities:		
Depreciation and Amortization	82,342	776
Loss on Disposal of Property, Plant and Equipment	2,959	28
Payment of Income Tax	(24,719)	(233)
Changes in Assets and Liabilities:		
Decrease (Increase) in Notes and Accounts Receivable	4,755	45
Decrease (Increase) in Inventories	(2,760)	(26)
Increase (Decrease) in Notes and Accounts Payables	(1,030)	(10)
Other, Net	(823)	(8)
Net Cash Provided by Operating Activities	107,919	1,017
Cash Flows from Investing Activities:		
Increase (Decrease) in Time Deposits and Marketable Securities	(13,843)	(130)
Acquisition of Property, Plant and Equipment	(84,750)	(798)
Sales of Property, Plant and Equipment	1,287	12
Acquisition of Investment Securities	(19,371)	(182)
Sales of Investment Securities	14,135	133
Increase in Loan	(585)	(6)
Collection of Loan	1,388	13
Other, Net	(339)	(3)
Net Cash Used in Investing Activities	(102,080)	(962)
Cash Flows from Financing Activities:		
Increase (Decrease) in Short-Term Borrowings	(20,885)	(197)
Proceeds from Issuance of Long-Term Debt	4,700	44
Payments of Long-Term Debt	(4,892)	(46)
Proceeds from Issuance of Bond	15,000	141
Cash Dividends	(4,076)	(38)
Other, Net	(16)	(0)
Net Cash Used In Financing Activities	(10,171)	(96)
Effect of Exchange Rate Changes on Cash and Cash Equivalents	(1,826)	(17)
Net Decrease in Cash and Cash Equivalents	(6,158)	(58)
Increase of Cash and Cash Equivalents from Consolidation	19,763	186
Cash and Cash Equivalents at Beginning of Year	62,523	589
Cash and Cash Equivalents at End of Year	76,128	\$ 717