

News Release

**For Immediate Release
June 18, 2012**

Pioneer Announces Partial Amendments to Consolidated Statements of Cash Flows for Fiscal 2012

Pioneer Corporation today announced as follows, partial amendments to its consolidated statements of cash flows for fiscal 2012, ended March 31, 2012, which were announced on May 10, 2012.

Amended Consolidated Statements of Cash Flows

[Amended figures are shown with asterisks ().]*

	(In millions of yen)	
	Year ended March 31	
	2011	2012
Cash flows from operating activities:		
Income before income taxes and minority interests	¥ 17,930	¥ 5,903
Depreciation and amortization	29,842	24,568*
Impairment loss	1,324	510
Increase in accrued pension and severance costs	139	1,100
Interest and dividends income	(589)	(432)
Interest expenses	3,488	2,886
Insurance income	-	(10,062)
Loss (gain) on sales and disposal of noncurrent assets	(5,353)	668
Loss (gain) on sales and disposal of investment securities	(522)	13
Decrease (increase) in trade receivables	3,219	(13,211)
Increase in inventories	(7,648)	(7,991)
Increase in trade payables	5,969	12,349
Decrease in accrued expenses	(217)	(4,707)
Other, net	(1,648)	4,556*
Subtotal	45,934	16,150
Interest and dividends income received	558	432
Interest expenses paid	(3,496)	(2,869)
Proceeds from insurance income	-	8,565
Income taxes paid	(5,542)	(4,065)
Net cash provided by operating activities	37,454	18,213

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