

YANMAR HOLDINGS CO., LTD. AND ITS CONSOLIDATED SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
AS OF MARCH 31, 2016

	(Millions of yen)
	Year ended March 31, 2016
ASSETS	
Current assets:	
Cash and deposits	¥35,592
Notes and accounts receivables-trade	156,149
Electronically recorded monetary claims-operating	1,469
Lease receivables and investment assets	6,817
Marketable securities	624
Inventories	142,768
Deferred tax assets	14,089
Other current assets	32,102
Allowance for doubtful accounts	(2,769)
Total current assets	386,844
Fixed assets:	
Tangible fixed assets	
Buildings and structures	67,029
Machinery, equipment and vehicles	39,453
Tools, furniture and fixtures	13,536
Land	87,098
Lease assets	4,892
Construction in progress	3,826
Total tangible fixed assets	215,836
Intangible fixed assets	
Consolidation goodwill	20,185
Other intangible fixed assets	13,617
Total intangible fixed assets	33,802
Investments and other assets	
Investment securities	19,425
Long-term loans receivable	1,448
Net defined benefit asset	3
Deferred tax assets	15,279
Other investments and other assets	6,789
Allowance for doubtful accounts	(819)
Total investments and other assets	42,127
Total fixed assets	291,766
Total assets	¥678,610

	(Millions of yen)
	Year ended March 31, 2016
LIABILITIES	
Current liabilities:	
Notes and accounts payable-trade	¥139,230
Short-term loans payable	40,881
Current portion of long-term loans payable	28,147
Commercial papers	3,000
Lease obligations	6,068
Accounts payable-other and accrued expenses	35,513
Income taxes payable	2,264
Accrued bonuses	6,395
Accrued bonuses for directors	158
Allowance for loss on orders received	1,410
Allowance for product warranties	11,870
Other current liabilities	12,700
Total current liabilities	287,642
Long-term liabilities:	
Long-term loans payable	126,337
Lease obligations	9,448
Deferred tax liabilities	3,868
Deferred tax liabilities for land revaluation	7,707
Accrued directors' and statutory auditors' retirement benefits	850
Allowance for loss on orders received	51
Net defined benefit liability	33,527
Asset retirement obligations	1,770
Other long-term liabilities	2,297
Total long-term liabilities	185,859
Total liabilities	473,501
NET ASSETS	
Shareholders' equity:	
Common stock	90
Capital surplus	41,015
Retained earnings	132,214
Total shareholders' equity	173,320
Accumulated other comprehensive income:	
Net unrealized gains on available-for-sale securities	1,971
Surplus from land revaluation	16,937
Foreign currency translation adjustments	3,413
Remeasurements of defined benefit plans	(2,561)
Total accumulated other comprehensive income	19,761
Noncontrolling interests	12,026
Total net assets	205,108
Total liabilities and net assets	¥678,610

CONSOLIDATED STATEMENTS OF INCOME
YEARS ENDED MARCH 31, 2016

	<u>(Millions of yen)</u>
	Year ended
	March 31, 2016
Net sales	¥703,893
Cost of sales	502,884
Gross profit	201,008
Selling, general and administrative expenses	176,039
Operating income	24,968
Non-operating income	5,536
Non-operating expenses	6,984
Ordinary income	23,521
Extraordinary gains	315
Extraordinary losses	6,042
Income before income taxes	17,794
Income taxes—current	10,168
Income taxes—deferred	(2,642)
Total income tax	7,525
Net income	10,268
(breakdown)	
Net income attributable to owners of the parent	9,376
Net income attributable to non-controlling interes	892

CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED MARCH 31, 2016

	<u>(Millions of yen)</u>
	Year ended
	March 31, 2016
Cash flows from operating activities	¥51,231
Cash flows from investing activities	(57,482)
Cash flows from financing activities	10,321
Effect of exchange rate changes on cash and cash	(808)
Increase (decrease) on cash and cash equivalents	3,263
Cash and cash equivalents at beginning of period	32,072
Cash and cash equivalents at end of period	¥35,336