

YANMAR HOLDINGS CO., LTD. AND ITS CONSOLIDATED SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS

	(Millions of yen)
	Year ended March 31, 2019
ASSETS	
Current assets:	
Cash and deposits	41,411
Notes and accounts receivables-trade	203,620
Electronically recorded monetary claims-operating	4,258
Lease receivables and investment assets	12,425
Marketable securities	406
Inventories	184,558
Other current assets	34,064
Allowance for doubtful accounts	(6,173)
Total current assets	474,573
Fixed assets:	
Tangible fixed assets	
Buildings and structures	73,327
Machinery, equipment and vehicles	44,243
Tools, furniture and fixtures	13,154
Land	84,044
Lease assets	2,928
Construction in progress	6,139
Total tangible fixed assets	223,838
Intangible fixed assets	
Consolidation goodwill	8,749
Other intangible fixed assets	14,299
Total intangible fixed assets	23,048
Investments and other assets	
Investment securities	45,162
Long-term loans receivable	1,426
Deferred tax assets	25,900
Other investments and other assets	6,539
Allowance for doubtful accounts	(394)
Total investments and other assets	78,635
Total fixed assets	325,522
Total assets	800,095

	(Millions of yen)
	Year ended March 31, 2019
LIABILITIES	
Current liabilities:	
Notes and accounts payable-trade	143,574
Electronically recorded obligations-operating	24,734
Short-term loans payable	62,684
Current portion of long-term loans payable	30,635
Commercial papers	15,000
Lease obligations	6,668
Accounts payable-other and accrued expenses	45,519
Income taxes payable	2,297
Accrued bonuses	7,137
Accrued bonuses for directors	109
Allowance for loss on orders received	690
Allowance for product warranties	16,757
Other current liabilities	20,873
Total current liabilities	376,684
Long-term liabilities:	
Long-term loans payable	142,854
Lease obligations	10,234
Deferred tax liabilities	544
Deferred tax liabilities for land revaluation	7,695
Accrued directors' and statutory auditors' retirement benefits	1,020
Allowance for loss on orders received	4
Net defined benefit liability	30,014
Asset retirement obligations	1,925
Other long-term liabilities	5,352
Total long-term liabilities	199,647
Total liabilities	576,331
NET ASSETS	
Shareholders' equity:	
Common stock	90
Capital surplus	40,557
Retained earnings	141,614
Total shareholders' equity	182,261
Accumulated other comprehensive income:	
Net unrealized gains on available-for-sale securities	4,559
Surplus from land revaluation	16,910
Foreign currency translation adjustments	(6,274)
Remeasurements of defined benefit plans	75
Total accumulated other comprehensive income	15,271
Noncontrolling interests	26,231
Total net assets	223,764
Total liabilities and net assets	800,095

CONSOLIDATED STATEMENTS OF INCOME

	(Millions of yen)
	From April 1,2018
	To March 31,2019
Net sales	796,622
Cost of sales	580,769
Gross profit	215,852
Selling, general and administrative expenses	207,749
Operating income	8,103
Total Non-operating income	10,133
Total Non-operating expenses	4,294
Ordinary income	13,943
Total Extraordinary gains	2,214
Total Extraordinary losses	7,416
Income before income taxes	8,740
Income taxes—current	6,998
Income taxes—deferred	(1,494)
Total income tax	5,503
Net income	3,237
(breakdown)	
Net income attributable to owners of the parent	2,122
Net income attributable to non-controlling interests	1,115

CONSOLIDATED STATEMENTS OF CASH FLOWS

	(Millions of yen)
	From April 1,2018
	To March 31,2019
Cash flows from operating activities	20,941
Cash flows from investing activities	(27,599)
Cash flows from financing activities	9,944
Effect of exchange rate changes on cash and cash equivalents	(103)
Increase (decrease) on cash and cash equivalents	3,183
Cash and cash equivalents at beginning of period	37,414
Increase on cash and cash equivalents	320
resulting from inclusion of subsidiaries in consolidation	
Decrease on cash and cash equivalents	(88)
resulting from exclusion of subsidiaries from consolidation	
Cash and cash equivalents at end of period	40,830