

YANMAR HOLDINGS CO., LTD. AND ITS CONSOLIDATED SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
AS OF MARCH 31, 2017

	(Millions of yen)
	Year ended March 31, 2017
ASSETS	
Current assets:	
Cash and deposits	42,557
Notes and accounts receivables-trade	167,247
Electronically recorded monetary claims-operating	1,057
Lease receivables and investment assets	11,494
Marketable securities	584
Inventories	161,993
Deferred tax assets	9,912
Other current assets	30,857
Allowance for doubtful accounts	(3,881)
Total current assets	421,823
Fixed assets:	
Tangible fixed assets	
Buildings and structures	67,373
Machinery, equipment and vehicles	39,973
Tools, furniture and fixtures	13,097
Land	86,995
Lease assets	3,598
Construction in progress	4,500
Total tangible fixed assets	215,537
Intangible fixed assets	
Consolidation goodwill	16,404
Other intangible fixed assets	12,941
Total intangible fixed assets	29,346
Investments and other assets	
Investment securities	46,714
Long-term loans receivable	1,790
Net defined benefit asset	0
Deferred tax assets	12,709
Other investments and other assets	6,899
Allowance for doubtful accounts	(577)
Total investments and other assets	67,537
Total fixed assets	312,422
Total assets	734,245

	(Millions of yen)
	Year ended March 31, 2017
LIABILITIES	
Current liabilities:	
Notes and accounts payable-trade	134,745
Electronically recorded obligations-operating	12,971
Short-term loans payable	57,323
Current portion of long-term loans payable	32,059
Commercial papers	23,000
Lease obligations	6,230
Accounts payable-other and accrued expenses	34,742
Income taxes payable	2,414
Accrued bonuses	6,252
Accrued bonuses for directors	69
Allowance for loss on orders received	846
Allowance for product warranties	13,876
Other current liabilities	18,999
Total current liabilities	343,532
Long-term liabilities:	
Long-term loans payable	119,184
Lease obligations	9,897
Deferred tax liabilities	3,123
Deferred tax liabilities for land revaluation	7,707
Accrued directors' and statutory auditors' retirement benefits	924
Allowance for loss on orders received	16
Net defined benefit liability	31,338
Asset retirement obligations	1,823
Other long-term liabilities	2,337
Total long-term liabilities	176,353
Total liabilities	519,886
NET ASSETS	
Shareholders' equity:	
Common stock	90
Capital surplus	41,015
Retained earnings	131,155
Total shareholders' equity	172,261
Accumulated other comprehensive income:	
Net unrealized gains on available-for-sale securities	5,458
Surplus from land revaluation	16,937
Foreign currency translation adjustments	(4,899)
Remeasurements of defined benefit plans	(1,128)
Total accumulated other comprehensive income	16,368
Noncontrolling interests	25,729
Total net assets	214,359
Total liabilities and net assets	734,245

CONSOLIDATED STATEMENTS OF INCOME
YEARS ENDED MARCH 31, 2017

	<u>(Millions of yen)</u>
	Year ended
	March 31,2017
Net sales	749,353
Cost of sales	548,257
Gross profit	201,095
Selling, general and administrative expenses	191,926
Operating income	9,169
Total non-operating income	6,041
Total Non-operating expenses	3,885
Ordinary income	11,325
Total Extraordinary gains	966
Total Extraordinary losses	1,460
Income before income taxes	10,831
Income taxes—current	6,197
Income taxes—deferred	4,614
Total income tax	10,812
Net income	19
(breakdown)	
Net loss attributable to owners of the parent	(1,382)
Net income attributable to non-controlling interests	1,401

CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED MARCH 31, 2017

	<u>(Millions of yen)</u>
	Year ended
	March 31,2017
Cash flows from operating activities	27,901
Cash flows from investing activities	(63,377)
Cash flows from financing activities	43,061
Effect of exchange rate changes on cash and cash equivalents	(2,621)
Increase (decrease) on cash and cash equivalents	4,963
Cash and cash equivalents at beginning of period	35,336
Increase on cash and cash equivalents	1,891
accompanying new consolidation	1,891
Cash and cash equivalents at end of period	42,191