

YANMAR CO., LTD. AND ITS CONSOLIDATED SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
AS OF MARCH 31, 2013 AND 2012

ASSETS	(Millions of yer)	
	Year ended March 31, 2013	Year ended March 31, 2012
Current assets:		
Cash and deposits	¥31,891	¥37,115
Notes and accounts receivables-trade	132,511	119,055
Electronically recorded monetary claims-operating	1,498	—
Lease receivables and investment assets	5,013	5,083
Inventories	111,568	103,540
Deferred tax assets	13,926	14,322
Other current assets	23,533	17,702
Allowance for doubtful accounts	(1,089)	(1,456)
Total current assets	318,855	295,364
Fixed assets:		
Tangible fixed assets		
Buildings and structures	52,178	49,761
Machinery, equipment and vehicles	27,249	26,362
Tools, furniture and fixtures	7,544	6,594
Land	86,907	87,017
Lease assets	3,771	3,255
Construction in progress	5,789	2,194
Total tangible fixed assets	183,440	175,185
Intangible fixed assets		
Consolidation goodwill	210	289
Other intangible fixed assets	5,874	4,387
Total intangible fixed assets	6,084	4,676
Investments and other assets		
Investment securities	11,996	10,585
Long-term loans receivable	1,099	1,140
Deferred tax assets	4,796	5,084
Other investments and other assets	8,151	7,139
Allowance for doubtful accounts	(949)	(1,078)
Reserve for loss from investments	(10)	(10)
Total investments and other assets	25,083	22,861
Total fixed assets	214,608	202,724
Total assets	¥533,463	¥498,088

LIABILITIES	(Millions of yer)	
	Year ended March 31, 2013	Year ended March 31, 2012
Current liabilities:		
Notes and accounts payable-trade	¥89,156	¥105,497
Short-term loans payable	50,043	34,565
Current portion of long-term loans payable	51,783	29,525
Lease obligations	5,743	5,656
Accounts payable-other and accrued expenses	41,848	29,138
Income taxes payable	7,482	5,234
Accrued bonuses for directors	203	110
Accrued bonuses	5,912	5,922
Allowance for loss on orders received	948	2,793
Allowance for product warranties	7,647	7,031
Other current liabilities	12,542	11,770
Total current liabilities	273,311	237,245
Long-term liabilities:		
Long-term loans payable	90,062	116,362
Lease obligations	7,254	7,669
Deferred tax liabilities	769	1,247
Deferred tax liabilities for land revaluation	9,004	9,074
Accrued employees' retirement benefits	20,079	20,005
Accrued directors' and statutory auditors' retirement benefits	802	722
Allowance for loss on orders received	328	494
Asset retirement obligations	1,427	1,432
Consolidation negative goodwill	—	12
Other long-term liabilities	2,227	2,099
Total long-term liabilities	131,954	159,120
Total liabilities	405,266	396,366
NET ASSETS		
Shareholders' equity:		
Common stock	6,300	6,300
Capital surplus	2,530	2,530
Retained earnings	106,630	85,883
Total shareholders' equity	115,461	94,714
Accumulated other comprehensive income:		
Net unrealized gains on available-for-sale securities	1,002	468
Surplus from land revaluation	15,797	15,891
Foreign currency translation adjustments	(6,945)	(11,608)
Total accumulated other comprehensive income	9,854	4,751
Minority interests:	2,881	2,255
Total net assets	128,196	101,721
Total liabilities and net assets	¥533,463	¥498,088

CONSOLIDATED STATEMENTS OF INCOME
YEARS ENDED MARCH 31, 2013 AND 2012

	(Millions of yen)	
	Year ended	Year ended
	March 31, 2013	March 31, 2012
Net sales	¥577,149	¥551,186
Cost of sales	406,503	397,735
Gross profit	170,645	153,450
Selling, general and administrative expenses	136,873	130,947
Operating income	33,772	22,502
Non-operating income	5,474	4,039
Non-operating expenses	3,396	4,371
Ordinary income	35,850	22,171
Extraordinary gains	604	2,374
Extraordinary losses	3,850	3,817
Income before income taxes and minority interests	32,604	20,727
Income taxes—current	11,222	10,141
Income taxes—deferred	138	(1,852)
Minority interests in income	426	257
Net income	¥20,817	¥12,180

CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED MARCH 31, 2013 AND 2012

	(Millions of yen)	
	Year ended	Year ended
	March 31, 2013	March 31, 2012
Cash flows from operating activities	¥12,965	¥22,682
Cash flows from investing activities	(19,302)	(11,801)
Cash flows from financing activities	1,894	(7,581)
Effect of exchange rate changes on cash and cash	1,451	(160)
Increase (decrease) on cash and cash equivalents	(2,991)	3,140
Cash and cash equivalents at beginning of period	34,810	31,572
Increase in cash for newly consolidated subsidiaries	41	97
Cash and cash equivalents at end of period	¥31,859	¥34,810