

Financial Fact Book 2005

Yaskawa Electric Corporation

CONTENTS 目次

•Corporate Data 会社概要	1
•Net Sales and Income 売上、利益	
Net Sales: Breakdown by Business Segment 売上高、セグメント別売上高	2
Net Sales: Breakdown by Geographical Area 地域別売上高	4
Operating, Ordinary and Net Income 営業利益、経常利益、当期純利益	5
Operating Income: Breakdown by Business Segment セグメント別営業利益	6
•Profitability Data 利益に関するデータ	
Gross Profit and Gross Profit Ratio 売上総利益、売上総利益率	7
Income Before Taxes, Profit Ratio, Net Sales per Employee 税金等調整前当期純利益、売上高当期純利益率、従業員1人当たり売上高	8
Interest Coverage and D/E Ratio インタレストカバレッジ、D/Eレシオ	9
Earnings per Share, Price Earnings Ratio and Price Book-value Ratio 1株当たり当期純利益、株価収益倍率、株価純資産倍率	10
•Financial Indicators 財務諸表に関するデータ	
Working Capital, Current Ratio and Inventory Turnover 運転資本、流動比率、棚卸資産回転期間	11
Total Assets Turnover and Tangible Fixed Assets Turnover 総資産回転率、有形固定資産回転率	12
Return on Assets and Return on Tangible Fixed Assets 総資産当期純利益率、有形固定資産当期純利益率	13
Return on Shareholders' Equity and Shareholders' Equity Ratio 株主資本当期純利益率、株主資本比率	14
•Consolidated Financial Statements 連結財務諸表	
Consolidated Statement of Operations 連結損益計算書	15
Consolidated Balance Sheet 連結貸借対照表	17
Consolidated Statement of Cash Flows 連結キャッシュ・フロー計算書	19
•Segment Information セグメント情報	
Motion Control モーションコントロール	21
Robotics Automation ロボティクスオートメーション	22
System Engineering システムエンジニアリング	23
Information Technology 情報	24
•Common Stock Price Range 株価推移	25



Corporate Data (as of March 20, 2005)
会社概要(2005年3月20日現在)

Corporate Name: Yaskawa Electric Corporation

商号: 株式会社 安川電機
YASKAWA Electric Corporation

Establishment Date: July 16, 1915

創立: 1915年(大正4年)7月16日

Head Office: 2-1 Kurosaki-Shiroishi, Yahatanishi-Ku
Kitakyushu-city, Fukuoka
806-0004 Japan
Tel: +81-93-645-8801
Fax: +81-93-631-8837
URL: <http://www.yaskawa.co.jp/en/>

本社所在地: 北九州市八幡西区黒崎城石2番1号
〒806-0004
TEL (093)645-8801
FAX (093)631-8837
URL: <http://www.yaskawa.co.jp/>

Capital: 15.5 billion yen

資本金: 155億円

Number of Employees: 7,620

従業員数: 7,620名

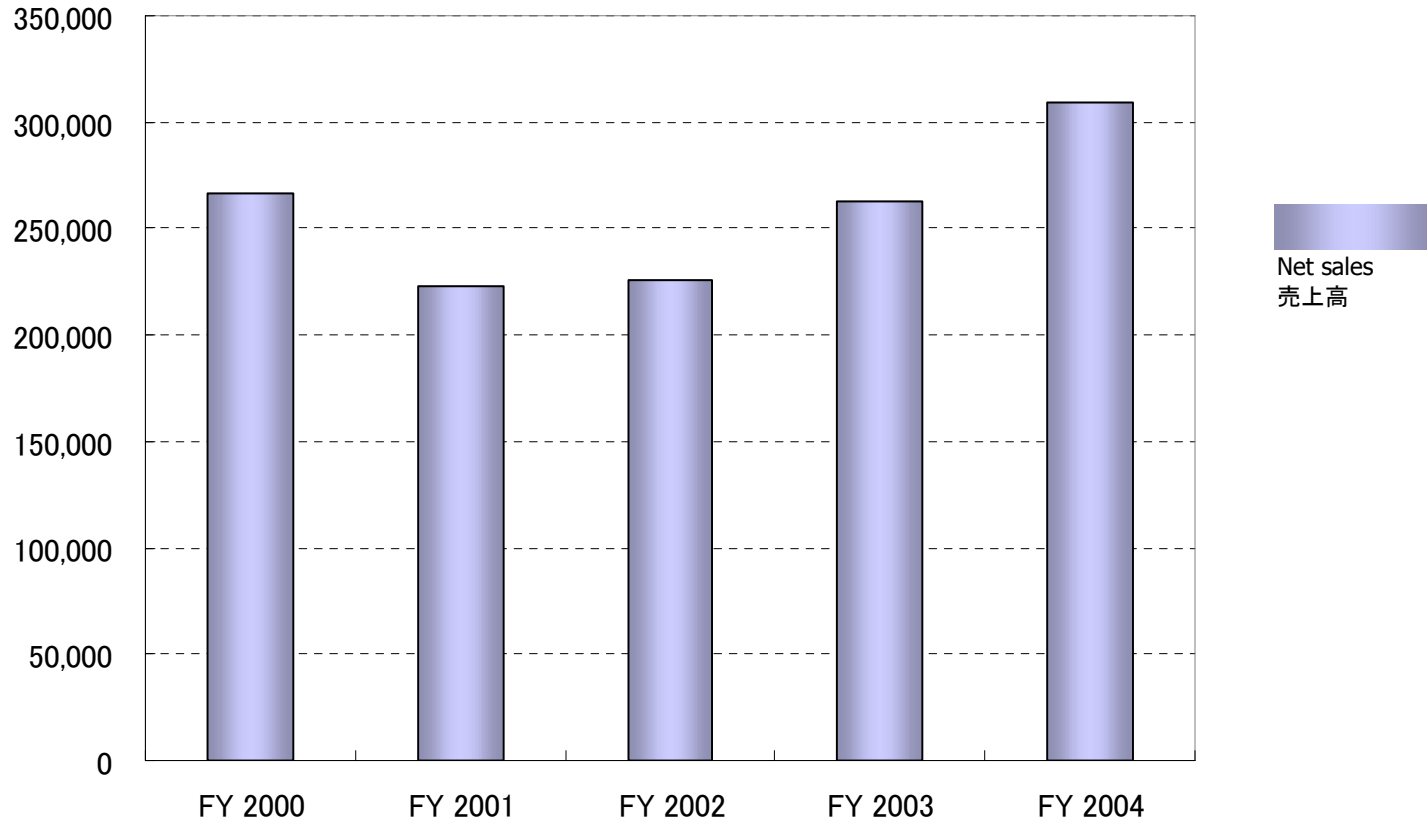
Sales: 309.6 billion yen
(Year ended March 20, 2005)

売上高: 3,096億円 (2005年3月期実績)



Net Sales 売上高

(millions of yen)
(単位:百万円)

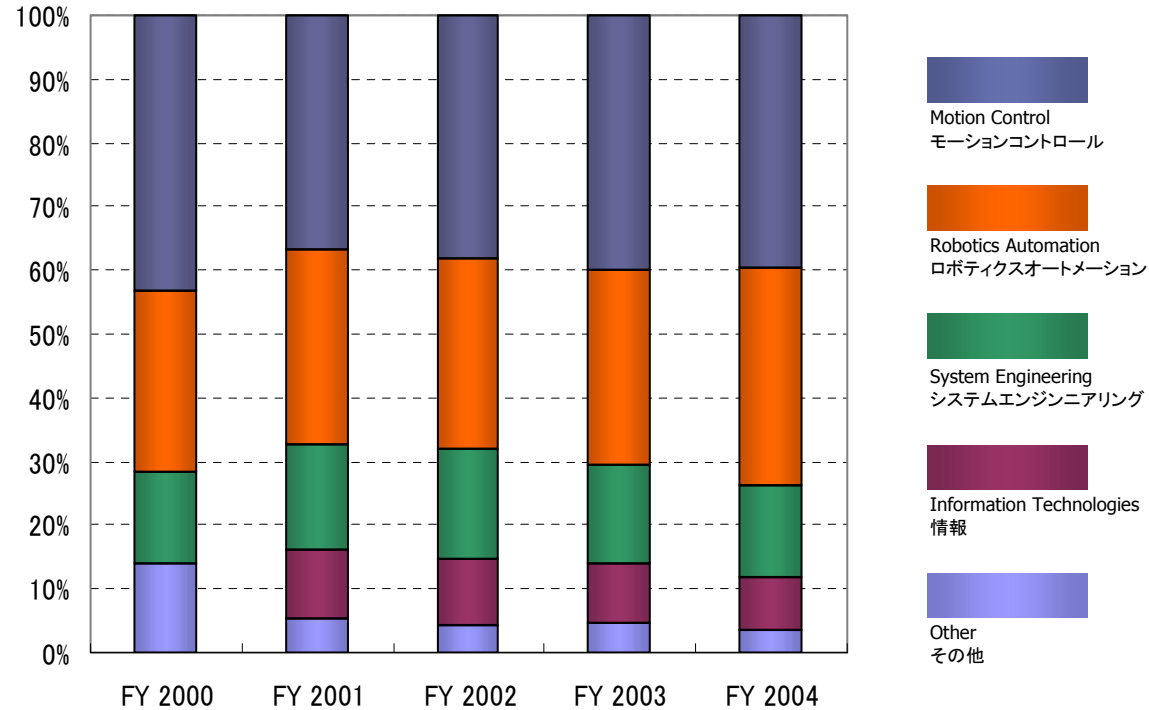


	FY 2000	FY 2001	FY 2002	FY 2003	FY 2004
Net Sales(millions of yen) 売上高(百万円)	266,068	222,707	226,143	263,045	309,615
Annual Change(%) 前年度比増減(率)	15.8%	(16.3%)	1.5%	16.3%	17.7%



Net Sales: Breakdown by Business Segment

セグメント別売上高



(millions of yen)
(単位: 百万円)

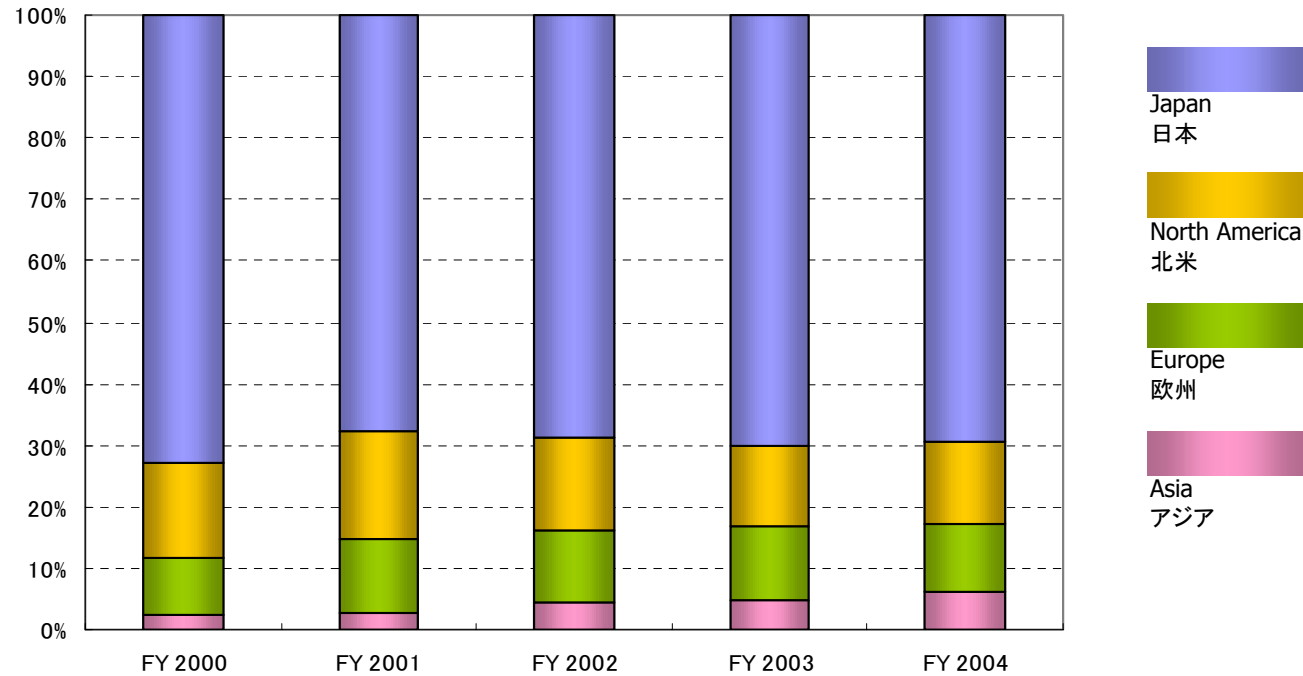
	FY 2000	FY 2001	FY 2002	FY 2003	FY 2004
Motion Control モーショントロール	114,428 43.0%	81,558 36.6%	86,314 38.2%	105,069 39.9%	122,944 39.7%
Robotics Automation ロボティクスオートメーション	76,314 28.7%	67,955 30.5%	67,094 29.7%	80,479 30.6%	105,164 34.0%
System Engineering システムエンジニアリング	37,744 14.2%	37,391 16.8%	39,510 17.5%	40,373 15.3%	44,930 14.5%
Information Technologies 情報	-	23,649 10.6%	23,595 10.4%	24,415 9.3%	25,421 8.2%
Other その他	37,580 14.1%	12,154 5.5%	9,631 4.3%	12,709 4.8%	11,154 3.6%
Total 計	266,068 100.0%	222,707 100.0%	226,144 100.0%	263,045 100.0%	309,615 100%

Note: Sales in the Information Technologies segment are included in the Other segment for FY 2000
(注) 情報セグメントの2000年度売上高は、その他に含まれています。



Net Sales: Breakdown by Geographical Area

地域別売上高



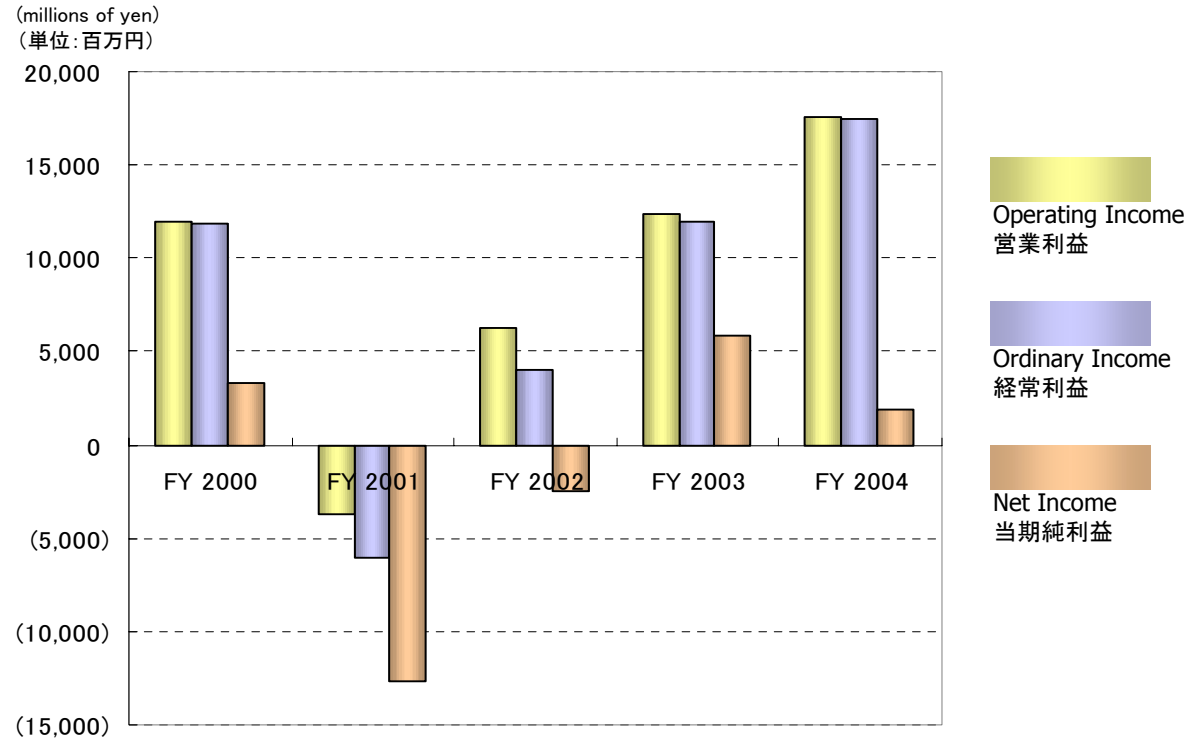
(millions of yen)
(単位: 百万円)

	FY 2000	FY 2001	FY 2002	FY 2003	FY 2004
Japan 日本	194,035 72.9%	151,029 67.8%	155,678 68.8%	184,113 70.0%	214,890 69.4%
North America 北米	40,798 15.3%	38,448 17.3%	33,710 14.9%	34,915 13.3%	41,785 13.5%
Europe 欧州	24,657 9.3%	27,238 12.2%	26,763 11.8%	31,300 11.9%	34,306 11.1%
Asia アジア	6,578 2.5%	5,992 2.7%	9,993 4.4%	12,715 4.8%	18,633 6.0%
Total 計	266,068 100.0%	222,707 100.0%	226,144 100.0%	263,045 100.0%	309,615 100.0%



Operating, Ordinary and Net Income

営業利益、經常利益、当期純利益



(millions of yen)
(単位: 百万円)

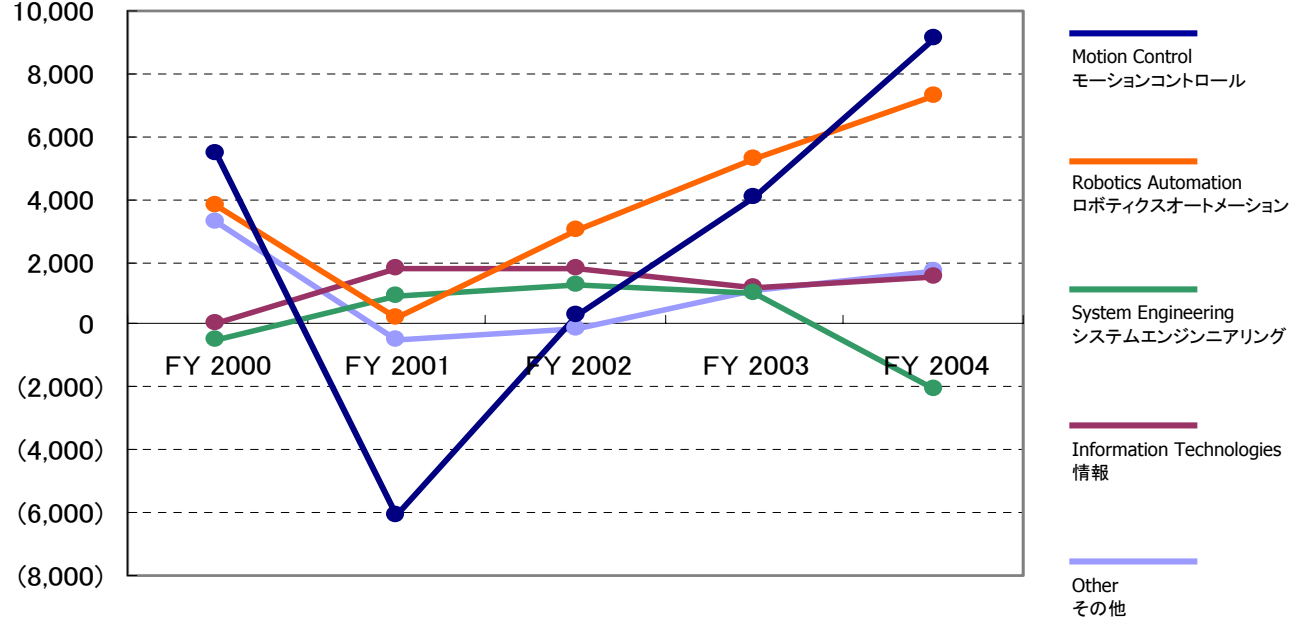
	FY 2000	FY 2001	FY 2002	FY 2003	FY 2004
Operating Income 営業利益	12,013	(3,727)	6,308	12,407	17,527
Ordinary Income 經常利益	11,879	(6,009)	4,008	12,010	17,414
Net Income 当期純利益	3,319	(12,657)	(2,524)	5,819	1,860



Operating Income: Breakdown by Business Segment

セグメント別営業利益

(millions of yen)
(単位: 百万円)



(millions of yen)
(単位: 百万円)

	FY 2000	FY 2001	FY 2002	FY 2003	FY 2004
Motion Control モーショントロール	5,478	(6,099)	305	4,037	9,121
Robotics Automation ロボティクスオートメーション	3,754	192	2,985	5,267	7,282
System Engineering システムエンジニアリング	(456)	872	1,260	958	(2,092)
Information Technologies 情報	-	1,771	1,807	1,172	1,500
Other その他	3,250	(511)	(110)	1,072	1,739
Total 計	12,027	(3,775)	6,247	12,506	17,550

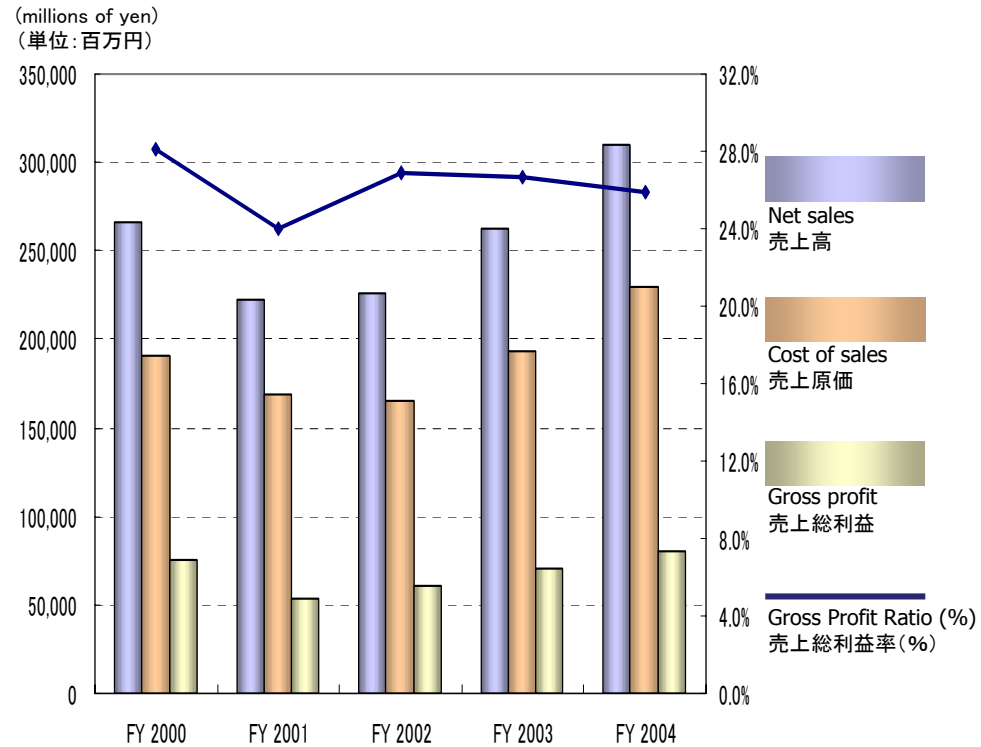
Note: Operating income in the Information Technologies segment are included in the Other segment for FY 2000

(注) 2000年度の情報セグメントの営業利益は、その他に含まれています。



Gross Profit and Gross Profit Ratio

売上総利益、売上総利益率

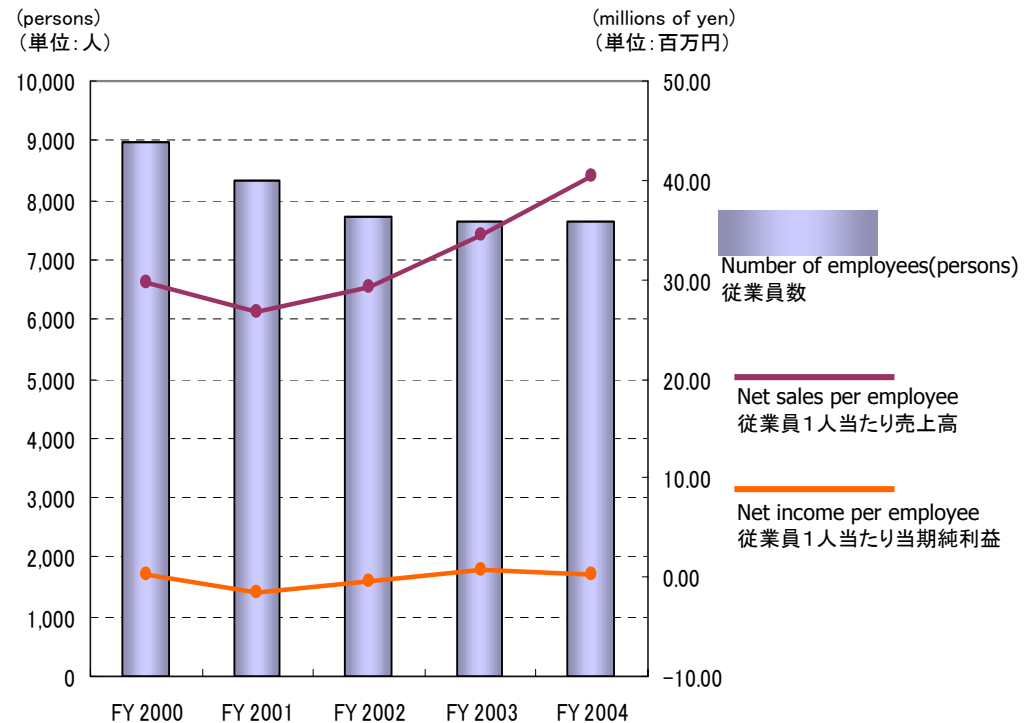
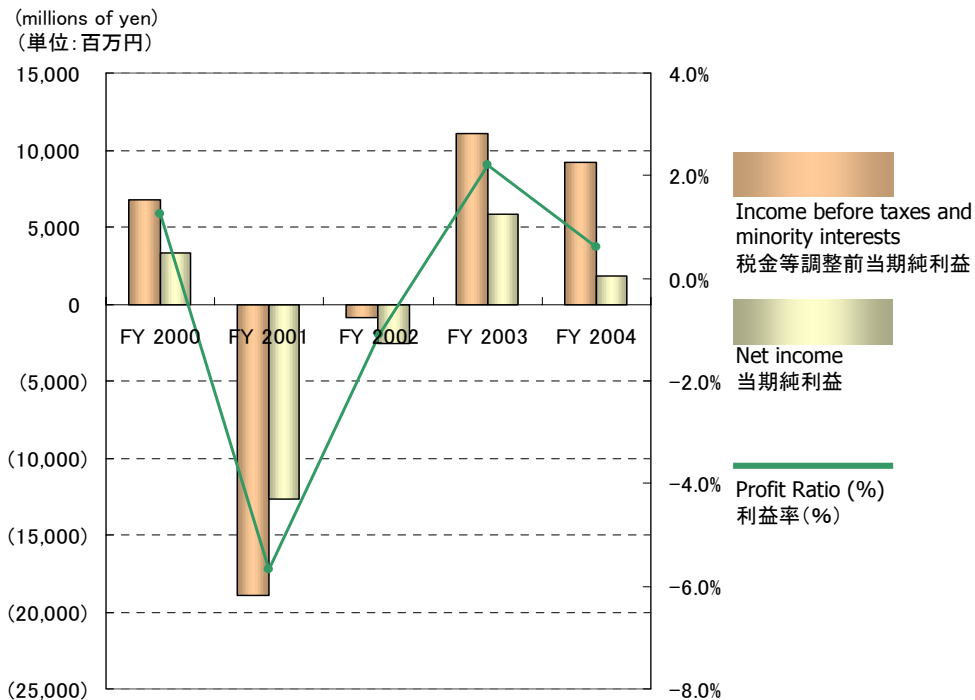


	FY 2000	FY 2001	FY 2002	FY 2003	FY 2004
Net sales(millions of yen) 売上高(百万円)	266,068	222,707	226,143	263,045	309,615
Cost of sales(millions of yen) 売上原価(百万円)	191,178	169,231	165,318	192,786	229,498
Gross profit(millions of yen) 売上総利益(百万円)	74,890	53,475	60,825	70,259	80,116
Gross Profit Ratio (%) 売上総利益率(%)	28.1%	24.0%	26.9%	26.7%	25.9%



Income Before Taxes, Profit Ratio and Net Sales per Employee

税金等調整前当期純利益、売上高当期純利益率、従業員1人当たり売上高

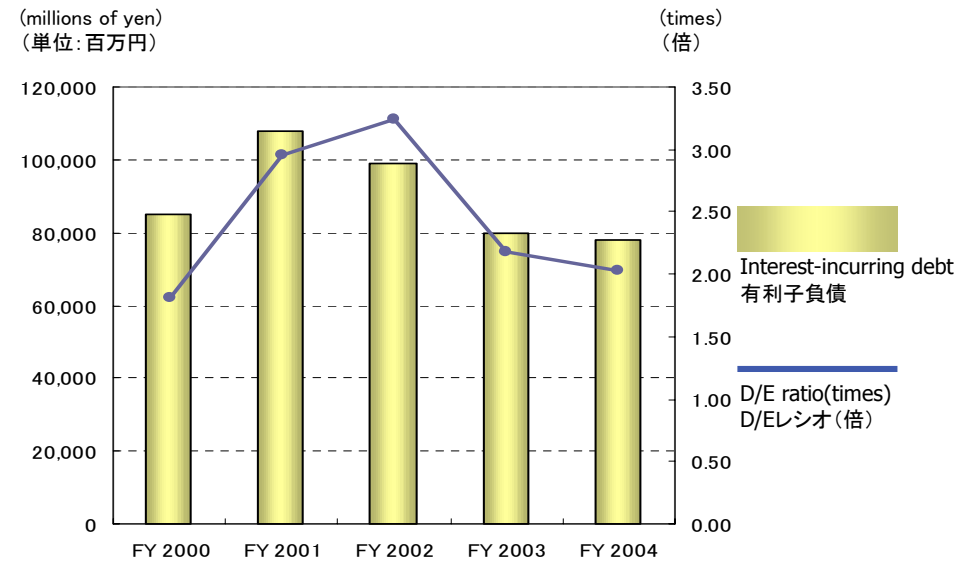
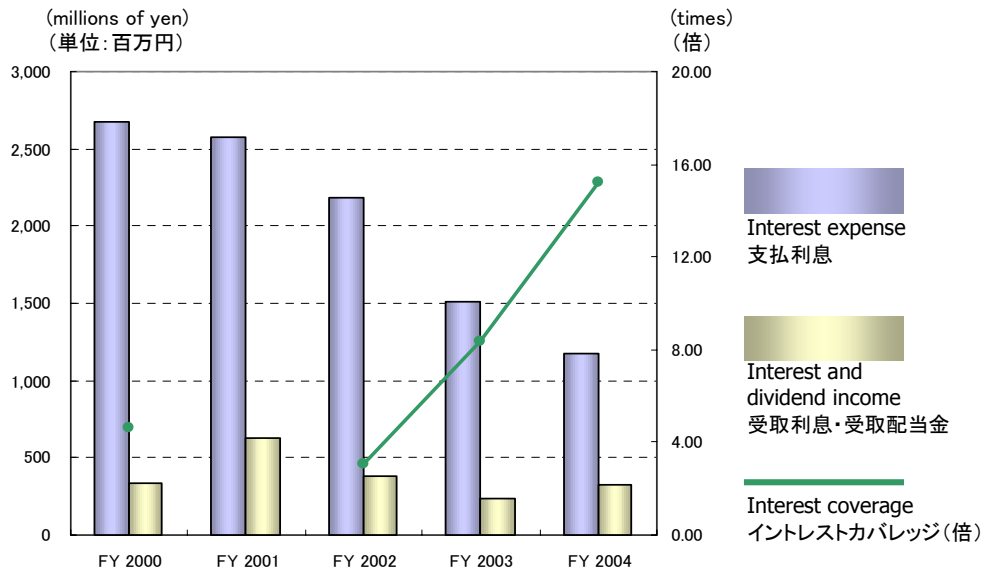


	FY 2000	FY 2001	FY 2002	FY 2003	FY 2004
Net sales(millions of yen) 売上高(百万円)	266,068	222,707	226,143	263,045	309,615
Income before taxes and minority interests(millions of yen) 税金等調整前当期純利益(百万円)	6,755	(18,896)	(849)	11,089	9,222
Net income (millions of yen) 当期純利益(百万円)	3,319	(12,657)	(2,524)	5,819	1,860
Profit Ratio(%) 利益率(%)	1.2%	(5.7%)	(1.1%)	2.2%	0.6%
Number of employees (persons) 従業員数(人)	8,968	8,325	7,720	7,635	7,620
Net sales/employee(millions of yen) 従業員1人当たり売上高(百万円)	29.7	26.8	29.3	34.5	40.6
Net income per employee(millions of yen) 従業員1人当り当期純利益(百万円)	0.4	(1.5)	(0.3)	0.8	0.2



Interest Coverage and D/E Ratio

インタレストカバレッジ、D/Eレシオ



	FY 2000	FY 2001	FY 2002	FY 2003	FY 2004
Interest expense(millions of yen) 支払利息(百万円)	2,679	2,572	2,187	1,506	1,170
Interest and dividend income (millions of yen) 受取利息・受取配当金(百万円)	341	624	380	230	328
Operating income(millions of yen) 営業利益(百万円)	12,013	(3,727)	6,308	12,407	17,527
Interest coverage(times) インタレストカバレッジ(倍)	4.6	—	3.1	8.4	15.3
Interest-incurring debt (millions of yen) 有利子負債(百万円)	85,193	107,770	99,195	79,962	77,807
Shareholders' equity(millions of yen) 株主資本(百万円)	47,070	36,525	30,631	36,715	38,366
D/E ratio (times) D/Eレシオ(倍)	1.8	3.0	3.2	2.2	2.0

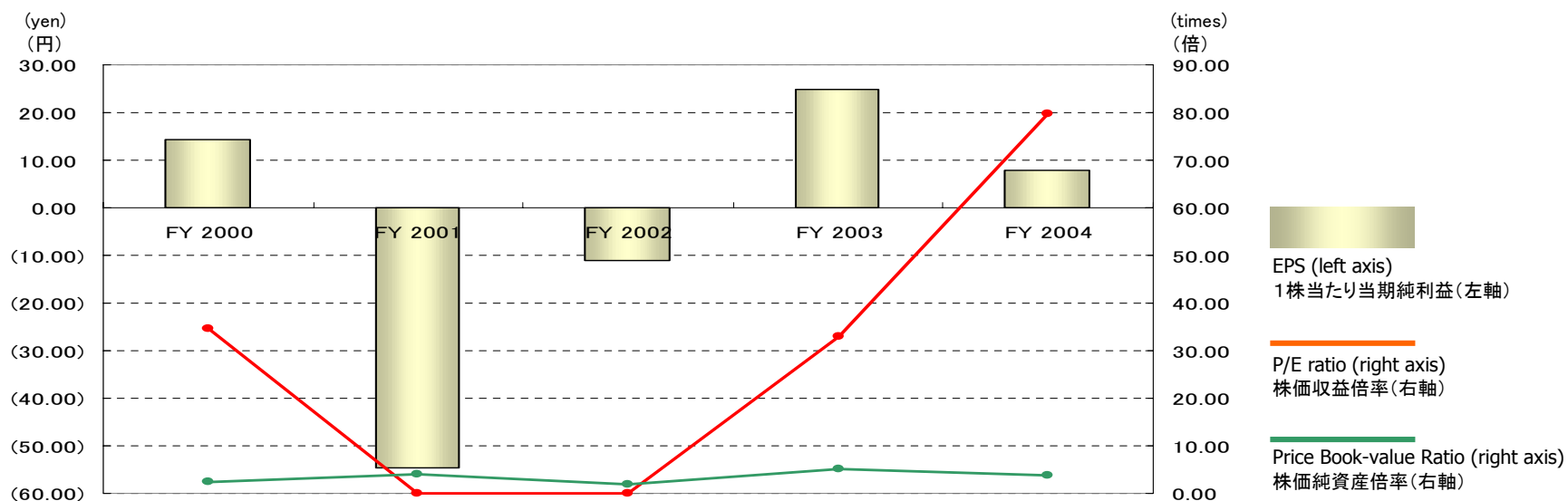
Note: Interest Coverage=(Operating income + Interest and dividend income)/(Interest expense)

注: インタレストカバレッジ=(営業利益+受取利息・受取配当金)/支払利息



Earnings per Share, Price Earnings Ratio and Price Book-value Ratio

1株当たり当期純利益、株価収益倍率、株価純資産倍率



	FY 2000	FY 2001	FY 2002	FY 2003	FY 2004
EPS(yen)					
1株当たり当期純利益(円)	14.3	(54.5)	(11.0)	24.8	7.8
Market price(yen, fiscal-year-end)					
株価(円、年度末終値)	495	655	255	819	621
P/E ratio(times)					
株価収益倍率(倍)	34.6	-	-	33.0	79.6
Number of outstanding shares					
発行済株式総数	232,059,582	232,059,582	232,059,582	232,059,582	232,059,582
Shareholders' equity (millions of yen)					
株主資本(百万円)	47,070	36,525	30,631	36,715	38,366
Price Book-value Ratio(times)					
株価純資産倍率(倍)	2.4	4.2	1.9	5.2	3.8

Note: P/E ratio= market price(fiscal-year-end) / EPS

(Non-recurring pension provision charge is included in the extraordinary losses each year from FY2001 to FY2004.)

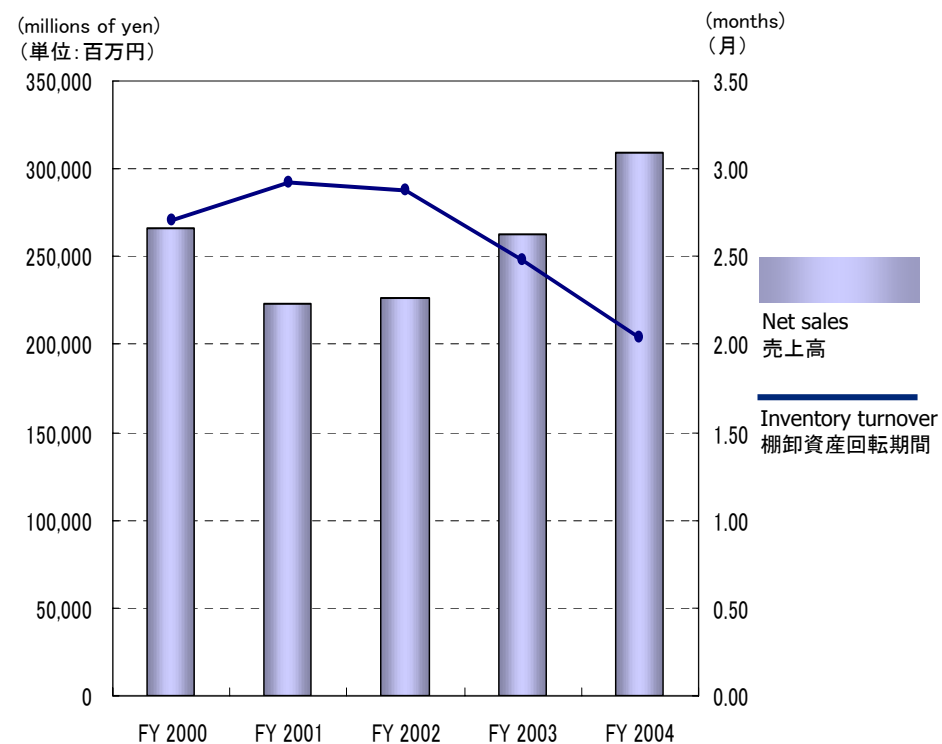
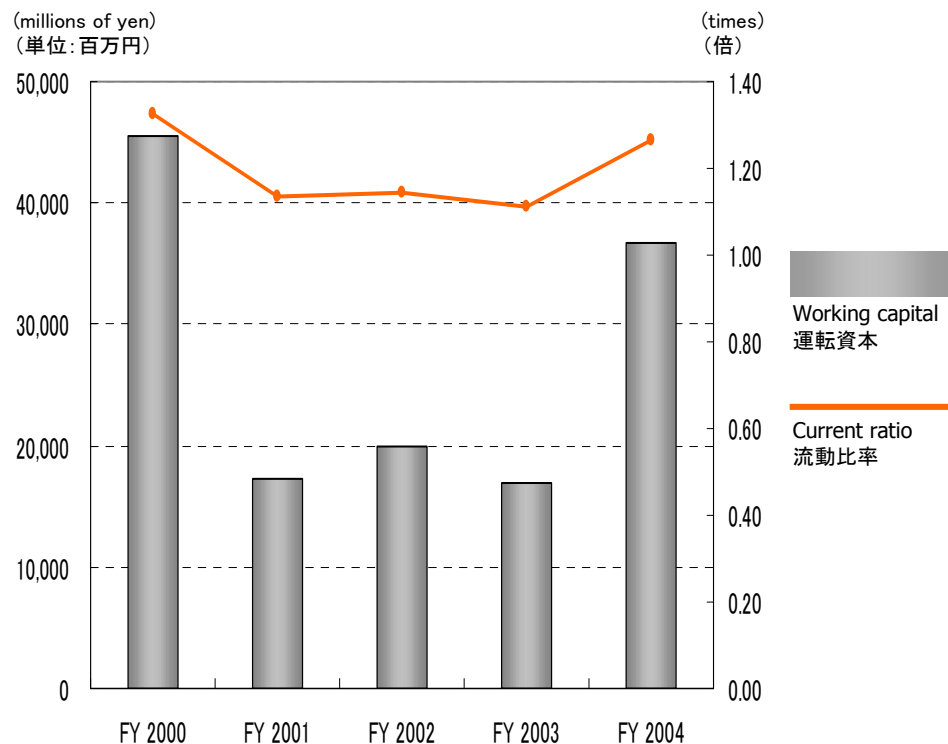
注: 株価収益倍率=株価(年度末終値)/1株当たり当期純利益

(2001年度から2004年度までの各年度には、退職給付会計基準変更時差異償却が特別損失として含まれています。)



Working Capital, Current Ratio and Inventory Turnover

運転資本、流動比率、棚卸資産回転期間

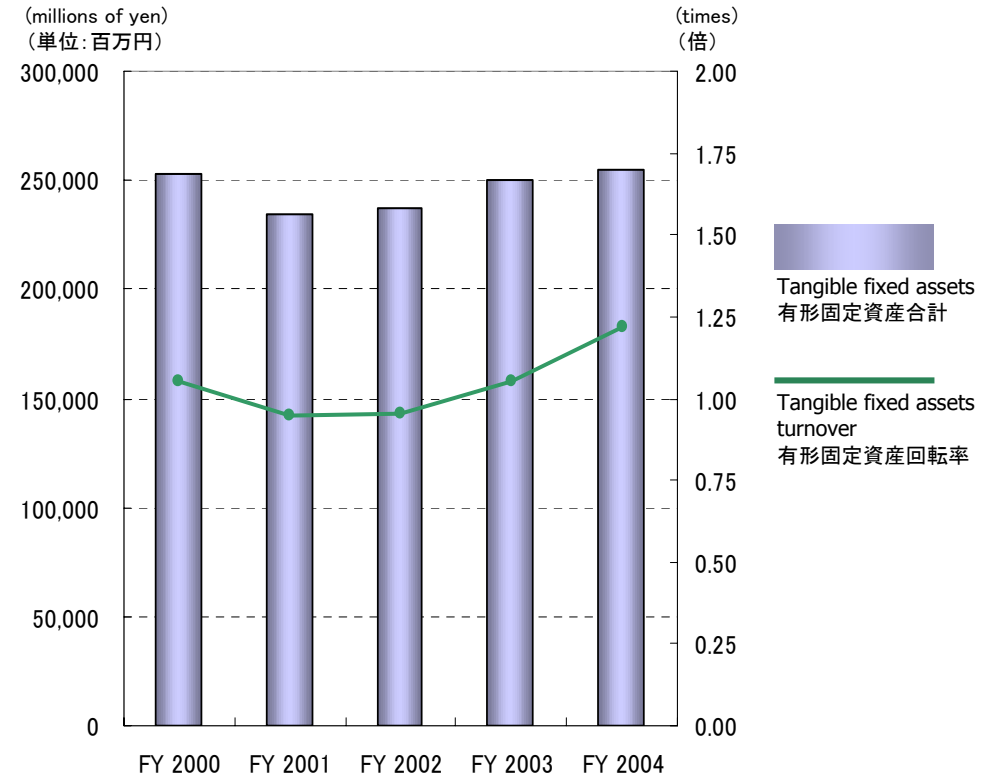
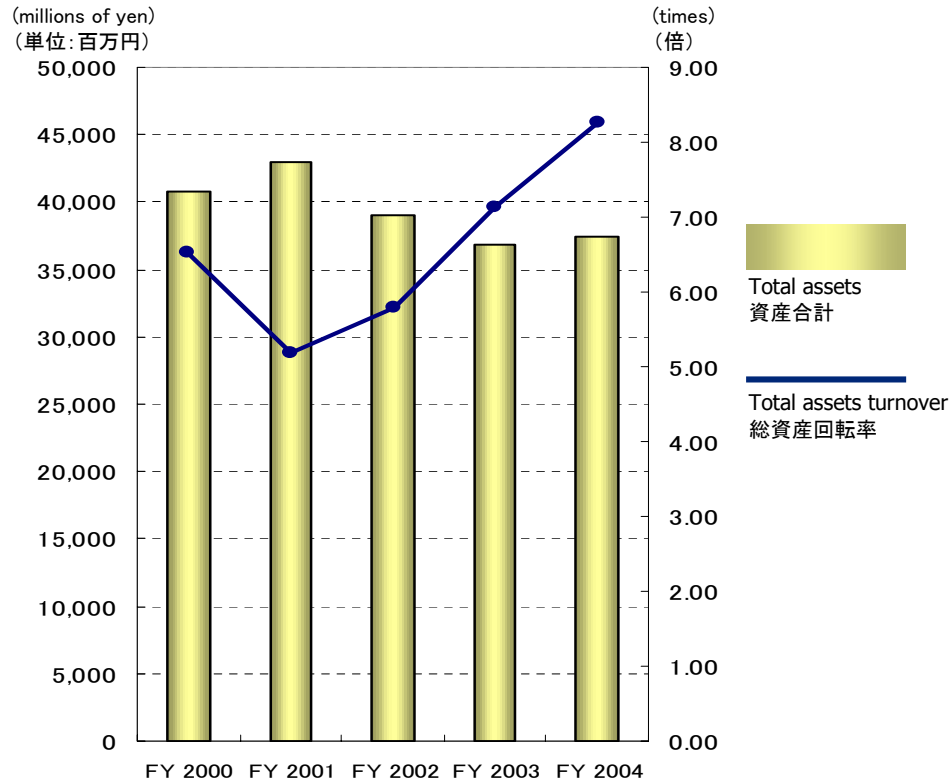


	FY 2000	FY 2001	FY 2002	FY 2003	FY 2004
Current assets(millions of yen) 流動資産(百万円)	185,118	147,961	158,460	169,611	175,505
Current liabilities(millions of yen) 流動負債(百万円)	139,524	130,613	138,582	152,664	138,837
Working capital(millions of yen) 運転資本(百万円)	45,594	17,348	19,878	16,947	36,668
Current ratio(%) 流動比率(%)	1.3	1.1	1.1	1.1	1.3
Net sales 売上高	266,068	222,707	226,143	263,045	309,615
Inventories(millions of yen) 棚卸資産(百万円)	60,068	54,340	54,161	54,345	52,681
Inventory turnover (months) 棚卸資産回転期間(月)	2.7	2.9	2.9	2.5	2.0



Total Assets Turnover and Tangible Fixed Assets Turnover

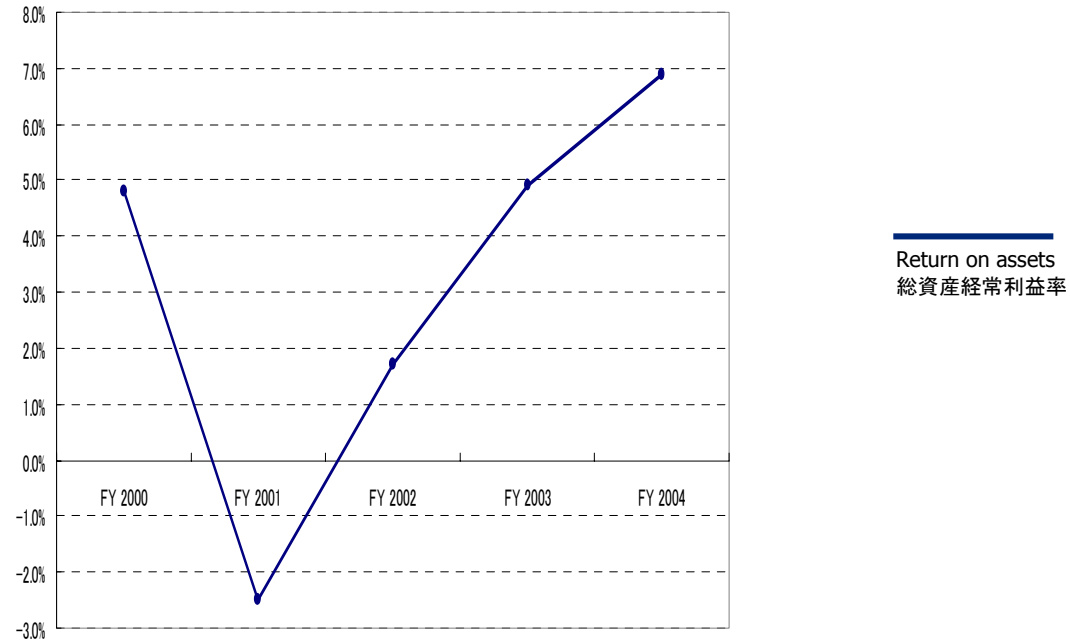
総資産回転率、有形固定資産回転率



	FY 2000	FY 2001	FY 2002	FY 2003	FY 2004
Total assets(millions of yen) 資産合計(百万円)	252,912	234,559	237,641	249,829	254,438
Total assets turnover(times) 総資産回転率(倍)	1.1	0.9	1.0	1.1	1.2
Tangible fixed assets(millions of yen) 有形固定資産合計(百万円)	40,748	42,913	39,101	36,844	37,459
Tangible fixed assets turnover(times) 有形固定資産回転率(倍)	6.5	5.2	5.8	7.1	8.3



Return on Assets 総資産経常利益率

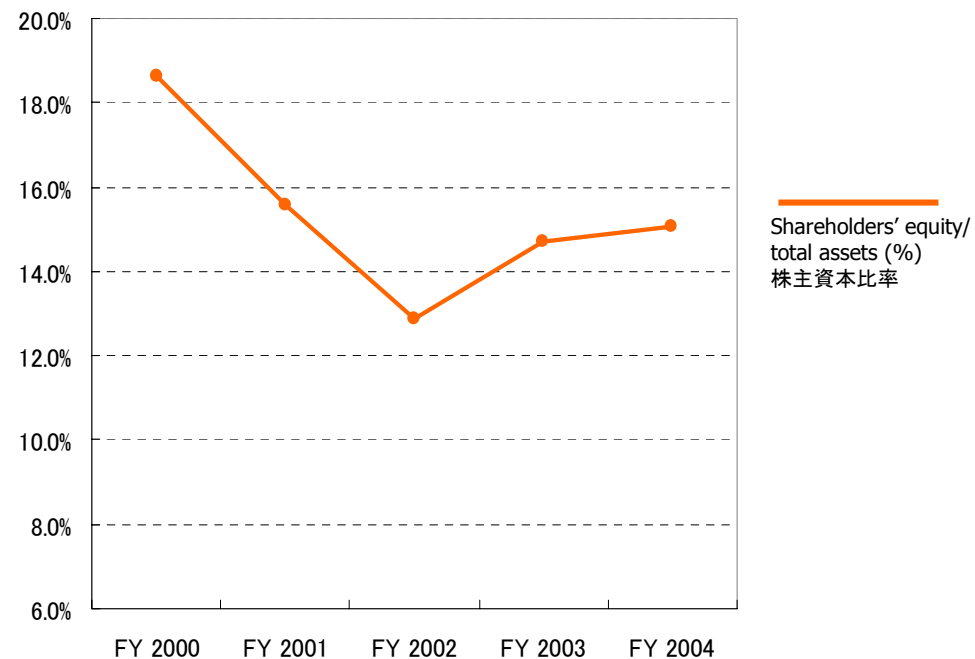
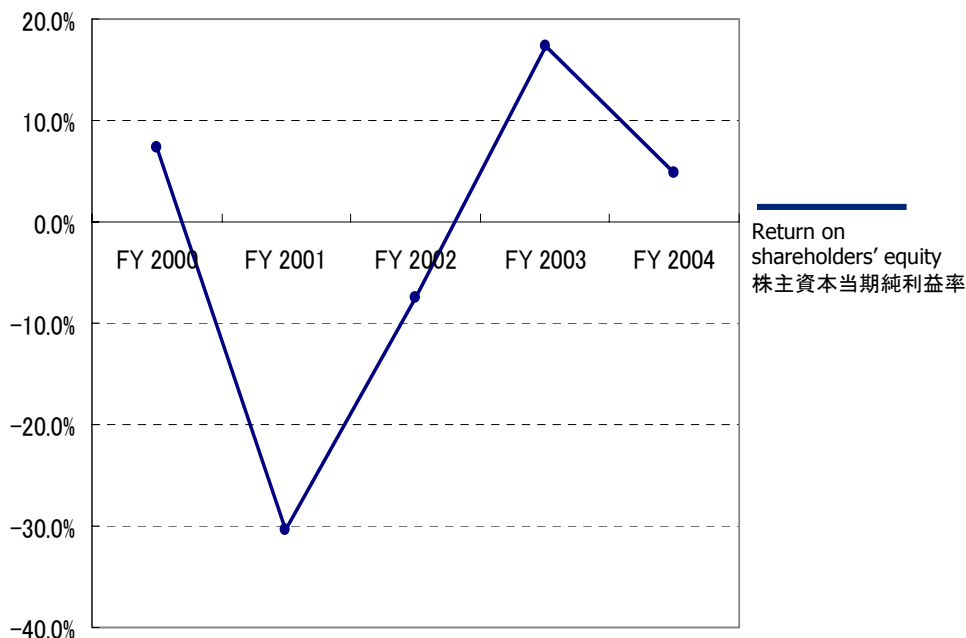


	FY 2000	FY 2001	FY 2002	FY 2003	FY 2004
Ordinary Income(millions of yen) 経常利益(百万円)	11,879	(6,009)	4,008	12,010	17,414
Total assets(millions of yen) 資産合計(百万円)	252,912	234,559	237,641	249,829	254,438
Return on assets(%) 総資産経常利益率(%)	4.8%	(2.5%)	1.7%	4.9%	6.9%



Return on Shareholders' Equity and Shareholders' Equity/Total Assets

株主資本当期純利益率、株主資本比率



	FY 2000	FY 2001	FY 2002	FY 2003	FY 2004
Net Income(millions of yen) 当期純利益(百万円)	3,319	(12,657)	(2,524)	5,819	1,860
Shareholders' equity(millions of yen) 株主資本(百万円)	47,070	36,525	30,631	36,715	38,366
Return on shareholders' equity(%) 株主資本当期純利益率(%)	7.3%	(30.3%)	(7.5%)	17.3%	5.0%
Total assets(millions of yen) 資産合計(百万円)	252,912	234,559	237,641	249,829	254,438
Shareholders' equity/total assets(%) 株主資本比率(%)	18.6%	15.6%	12.9%	14.7%	15.1%



Consolidated Statement of Operations

連結損益計算書

(millions of yen)
(単位:百万円)

Fiscal year ends March 20 決算期3月20日	FY 2000	FY 2001	FY 2002	FY 2003	FY 2004
Net Sales 売上高	266,068	222,707	226,143	263,045	309,615
Cost of sales 売上原価	191,178	169,231	165,318	192,786	229,498
Gross profit 売上総利益	74,890	53,475	60,825	70,259	80,116
Selling, general and administrative expenses 販売費及び一般管理費					
Salaries expense 給料手当	27,247	27,199	23,748	25,885	27,758
Sales commissions 販売手数料	5,547	2,928	3,728	4,493	4,762
Shipping expense 運賃諸掛	1,285	1,186	1,194	1,565	2,100
Employee retirement allowance expense 退職給与引当金	1,153	-	-	-	-
Retirement benefits expense 退職給付費用	-	1,753	3,561	2,889	3,020
Depreciation expense 減価消去費	1,390	2,441	2,428	2,451	2,971
Bad-debts expense 貸倒引当金繰入額	-	-	108	152	105
Other その他	26,253	21,693	19,747	20,415	21,869
Total selling, general and administrative expenses 販売費及び一般管理費計	62,877	57,203	54,517	57,851	62,589
Operating income (loss) 営業利益(損失)	12,013	(3,727)	6,308	12,407	17,527
Non-operating income 営業外収益					
Interest income 受取利息	168	141	194	78	78
Dividends received 受取配当金	173	483	186	151	249
Proceeds from sales of securities 有価証券売却益	1,053	2	-	-	268
Investment gain on equity method 持分法による投資利益	228	-	-	1,032	44
Proceeds from sales of technology 技術供与料	494	702	331	64	76
Currency exchange profits 為替差益	199	173	-	-	-
Miscellaneous income 雑収入	951	157	507	1,005	716
Total non-operating income 営業外収益計	3,266	1,661	1,218	2,330	1,433
Non-operating expenses 営業外費用					
Interest expense 支払利息	2,679	2,572	2,187	1,506	1,170
Investment loss on equity method 持分法による投資損失	-	500	701	-	-
Goodwill amortization 営業権償却	-	770	-	-	-
Currency exchange losses 為替差損	-	-	286	743	-
Miscellaneous expenses 雑支出	722	99	344	479	376
Total non-operating expenses 営業外費用	3,401	3,943	3,520	2,728	1,546
Ordinary income (loss) 経常利益(損益)	3,364	(6,009)	4,008	12,010	17,414



Consolidated Statement of Operations (continued)

連結損益計算書(続き)

(millions of yen)
(単位:百万円)

Fiscal year ends March 20 決算期3月20日	FY 2000	FY 2001	FY 2002	FY 2003	FY 2004
Extraordinary gains 特別利益					
Profits from sales of investment securities 投資有価証券売却益	243	1,097	1,618	1,883	1,029
Gains from sales of stock of affiliated companies 関係会社株式売却益	-	-	510	-	-
Proceeds from sales of fixed assets 固定資産売却益	2,853	3,637	188	1,055	1,790
Proceeds from factory expropriation 土地収用益	-	-	-	2,420	-
Other その他	144	63	3,394	122	40
Total extraordinary gains 特別利益計	3,240	4,797	5,710	5,480	2,861
Extraordinary losses 特別損失					
Loss on disposal of fixed assets 固定資産廃却損	283	141	268	678	392
Pension fund premium 厚生年金基金特別掛金	644	-	-	-	-
Non-recurring pension provision charge 退職給付会計基準変更時差異償却	-	6,407	5,698	3,576	3,576
Loss on write-down of investment securities 投資有価証券評価損	2,962	3,792	1,492	33	29
Loss on structural business reforms 事業構造改善費用	1,796	2,643	1,766	1,248	1,904
Impairment of goodwill 営業権減損	-	-	-	-	4,055
Other その他	2,679	4,701	1,344	866	1,095
Total extraordinary losses 特別損失計	8,366	17,686	10,568	6,402	11,053
Income before income taxes and minority shareholder gains					
税金等調整前当期純利益	6,755	(18,896)	(849)	11,089	9,222
Corporate, municipal and business taxes 法人税、住民税及び事業税	3,453	1,309	2,702	4,206	8,968
Corporate tax refund 法人税還付額	-	(560)	-	-	-
Corporate tax adjustment 法人税調整額	(214)	(7,020)	(1,039)	796	(1,753)
Minority interests 少数株主利益	195	32	11	265	147
Net income 当期純利益	3,319	(12,657)	(2,524)	5,819	1,860



Consolidated Balance Sheet

連結貸借対照表

(millions of yen)
(単位:百万円)

Fiscal year ends March 20 決算期3月20日	FY 2000	FY 2001	FY 2002	FY 2003	FY 2004
ASSETS 資産の部					
Currents assets 流動資産					
Cash and time deposits 現金及び預金	16,014	16,138	15,638	16,194	17,976
Short-term investments 有価証券	11,938	674	1,359	1,142	152
Trade notes and accounts receivable 受取手形及び売掛金	84,701	61,687	70,150	84,186	91,128
Allowance for doubtful accounts 貸倒引当金	(461)	(608)	(601)	(830)	(770)
Inventories たな卸資産	60,068	54,340	54,161	54,345	52,681
Deferred tax assets 繰延税金資産	4,116	6,280	6,711	5,337	5,689
Other current assets その他	8,742	9,450	11,041	9,235	8,646
Total currents assets 流動資産合計	185,118	147,961	158,460	169,611	175,505
Fixed assets 固定資産					
Property, plant and equipment 有形固定資産					
Land 土地	8,786	9,666	9,410	9,103	9,040
Buildings and structures 建物及び構築物	17,003	17,482	16,633	16,335	16,198
Machinery and equipment 機械装置及び運搬具	8,714	9,592	8,325	7,004	7,812
Other その他	6,243	6,171	4,731	4,400	4,407
Total property, plant and equipment 有形固定資産合計	40,748	42,913	39,101	36,844	37,459
Intangible fixed assets 無形固定資産	10,281	13,072	13,259	13,997	9,328
Investments and other assets 投資その他の資産					
Investments 投資有価証券	7,522	18,396	12,940	14,857	18,006
Long-term loans 長期貸付金	298	276	257	265	194
Allowance for doubtful accounts 貸倒引当金	(70)	(275)	(518)	(295)	(337)
Deferred tax assets 繰延税金資産	5,044	8,959	10,835	10,784	11,488
Other その他の資産	3,644	3,254	3,305	3,763	2,792
Total other assets 投資その他の資産合計	16,438	30,610	26,819	29,374	32,145
Total fixed assets 固定資産合計	67,468	86,598	79,181	80,217	78,933
Foreign currency translation adjustments 為替換算調整勘定	324	-	-	-	-
TOTAL ASSETS 資産合計	252,912	234,559	237,641	249,829	



Consolidated Balance Sheet (continued)

連結貸借対照表(続き)

(millions of yen)
(単位:百万円)

Fiscal year ends March 20 決算期3月20日	FY 2000	FY 2001	FY 2002	FY 2003	FY 2004
LIABILITIES AND SHAREHOLDERS' EQUITY 負債・資本の部					
Current liabilities 流動負債					
Short-term bank loans 短期借入金	43,092	65,618	62,317	40,372	39,067
Trade notes and accounts payable 支払手形及び買掛金	59,952	38,837	49,198	63,382	65,478
Current portion of convertible notes 一年以内に償還予定の転換社債	-	-	-	15,000	-
Accrued expenses 未払費用	-	-	12,607	14,812	15,423
Accrued income taxes 未払法人税等	3,377	1,275	2,483	2,791	6,292
Other その他	33,103	24,882	11,975	16,306	12,575
Total Current Liabilities 流動負債合計	139,524	130,613	138,582	152,664	138,837
Long-term liabilities 固定負債					
Long-term debt 長期借入金	42,101	42,152	36,878	24,590	13,740
Convertible bonds 新株予約権付社債	-	-	-	-	15,000
Deferred income taxes 繰延税金負債	-	428	122	-	-
Employees' retirement allowances 退職給与引当金	19,379	-	-	-	-
Accrued retirement benefits for employees 退職給付引当金	-	19,824	24,972	29,276	32,423
Other その他	1,919	1,936	2,227	2,320	2,000
Total long-term liabilities 固定負債合計	63,400	64,343	64,201	56,188	73,164
TOTAL LIABILITIES 負債合計	202,925	194,957	202,784	208,852	212,002
Minority interests 少数株主持分	2,916	3,077	4,225	4,261	4,069
Shareholders' equity 資本の部					
Common stock 資本金	15,540	15,540	15,540	15,540	15,541
Additional paid-in capital 資本準備金	14,749	14,749	14,749	13,999	14,001
Retained earnings (deficit) 利益剰余金	16,780	2,517	(286)	6,171	7,291
Net unrealized holding gain on securities 其他有価証券評価差額金	-	2,006	250	1,040	1,933
Foreign currency translation adjustments 為替換算調整勘定	-	1,720	581	154	(115)
Treasury stock, at cost 自己株式	-	(9)	(204)	(191)	(286)
TOTAL SHAREHOLDERS' EQUITY 資本合計	47,070	36,525	30,631	36,715	38,366
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY 負債・資本合計	252,912	234,559	237,641	249,829	254,438



Consolidated Statement of Cash Flows (continued)

連結キャッシュ・フロー計算書(続き)

(millions of yen)
(単位:百万円)

Fiscal year ends March 20 決算期3月20日	FY 2000	FY 2001	FY 2002	FY 2003	FY 2004
Cash flows from financing activities 財務活動によるキャッシュ・フロー					
Net increase (decrease) in short-term debt 短期借入金純増減額	(8,622)	23,613	(9,939)	(14,071)	(1,901)
Proceeds from long-term debt 長期借入による収入	1,986	5,260	7,800	7,846	5,391
Repayments of long-term debt 長期借入金の返済による支出	(5,647)	(4,629)	(4,706)	(12,210)	(5,356)
Proceeds from issuance of convertible bonds, net 社債の発行による収入	15,000	-	9,964	-	14,903
Redemption of bonds 社債の償還による支出	-	-	(10,000)	-	(14,998)
Dividends paid to shareholders of the Company 親会社の配当金の支払額	-	(928)	-	-	-
Other, net その他	(86)	(127)	355	(441)	(861)
Net cash provided by (used in) financing activities 財務活動によるキャッシュ・フロー	2,630	23,188	(6,525)	(18,877)	(2,823)
Effect of exchange rate changes on cash and cash equivalents 現金及び現金同等物に係る換算差額	148	84	19	(31)	84
Net increase (decrease) in cash and cash equivalents 現金及び現金同等物の増減額	(845)	3,722	(11)	714	808
Cash and cash equivalents at beginning of year 現金及び現金同等物の期首残高	12,865	12,506	16,227	16,267	17,098
Increase due to inclusion of subsidiaries in consolidation 新規連結に伴う現金及び現金同等物の増加	485	-	139	148	-
Decrease due to exclusion of subsidiaries from consolidation 連結除外に伴う現金及び現金同等物の減少	-	-	(87)	(32)	-
Cash and cash equivalents at end of year 現金及び現金同等物の期末残高	12,506	16,227	16,267	17,098	17,906



Consolidated Statement of Cash Flows

連結キャッシュ・フロー計算書

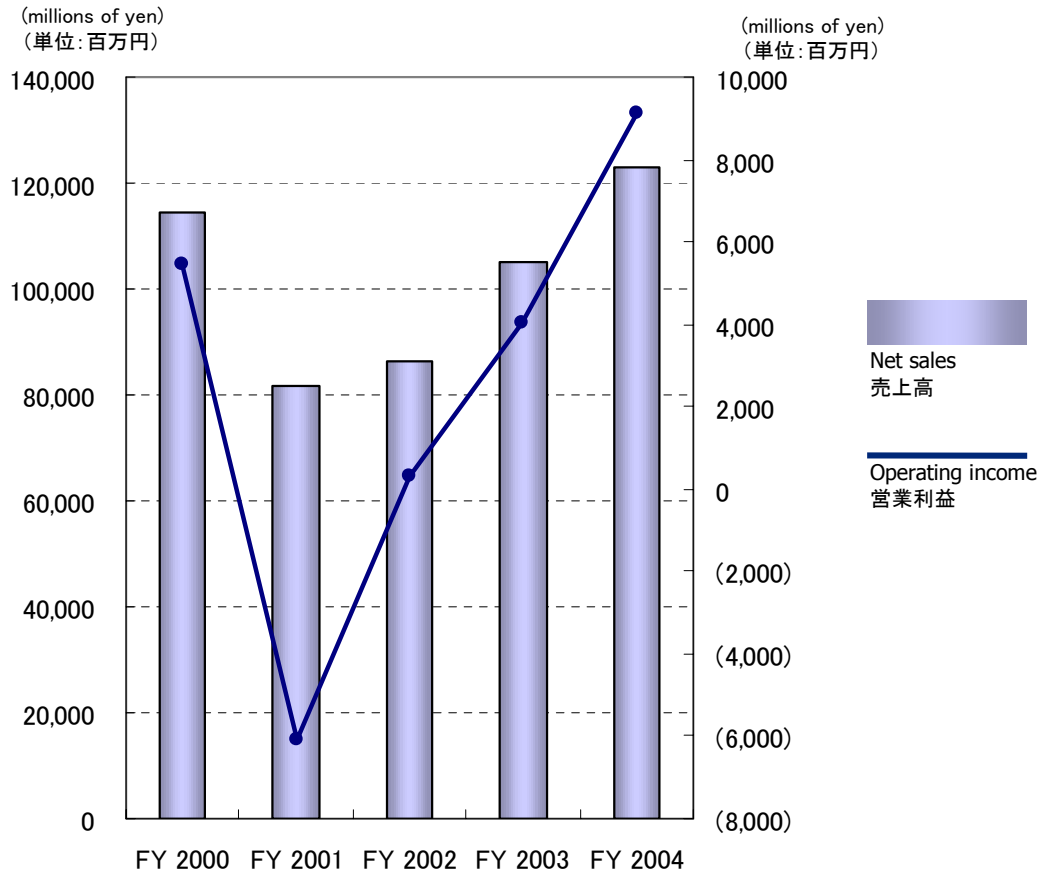
(millions of yen)
(単位:百万円)

Fiscal year ends March 20 決算期3月20日	FY 2000	FY 2001	FY 2002	FY 2003	FY 2004
Cash flows from operating activities 営業活動によるキャッシュ・フロー					
Income (loss) before income taxes and minority interests 税金等調整前当期純利益	6,755	(18,896)	(849)	11,089	9,222
Depreciation and amortization 減価償却費	5,662	6,881	6,752	6,047	6,499
Interest and dividend income 受取利息及び受取配当金	(341)	(624)	(381)	(230)	(328)
Interest expense 支払利息	2,679	2,572	2,187	1,506	1,170
Gain on sales of property, plant and equipment 固定資産売却益	-	(3,850)	(172)	(589)	-
Amortization of net retirement benefit obligation at transition 退職給付会計基準変更時差異償却	-	6,407	5,698	-	-
Increase (decrease) in employee retirement allowance 退職給付引当金の増減額	-	-	-	4,255	3,140
(Increase) decrease in trade receivables 売上債権増減額	(8,090)	25,057	(8,943)	(13,226)	(6,859)
(Increase) decrease in inventories たな卸資産の増減額	(8,032)	8,795	(827)	(202)	1,440
Increase (decrease) in trade payables 仕入債務の増減額	5,398	(23,720)	10,806	14,253	2,255
Loss on devaluation of securities 有価証券評価損	2,962	-	-	-	-
Loss on devaluation of investment securities 投資有価証券評価損	-	3,792	1,492	33	29
Impairment of goodwill 営業権減損	-	-	-	-	4,055
Gain on sales of investment securities 投資有価証券売却益	-	-	(1,618)	(1,883)	(468)
Increase (decrease) in other accounts payable 未払金の増減額	4,300	(4,041)	2,545	1,088	(3,159)
Gain on expropriation of property, plant and equipment 工場収用益	-	-	-	(2,420)	-
Other, net その他	(4,298)	(8,891)	(4,332)	4,036	(1,812)
Subtotal 小計	6,996	(6,518)	12,358	23,757	12,059
Interest and dividends received 利息及び配当金の受取額	366	778	428	237	355
Interest paid 利息の支払額	(2,695)	(2,671)	(2,367)	(1,512)	(1,178)
Income taxes paid 法人税等の支払額	(2,565)	(3,132)	(1,976)	(3,978)	(5,447)
Net cash provided by (used in) operating activities 営業活動によるキャッシュ・フロー	2,101	(11,543)	8,444	18,504	5,789
Cash flows from investing activities 投資活動によるキャッシュ・フロー					
Purchases of property, plant and equipment and intangible assets 有形固定資産等の取得による支出	(12,321)	(10,907)	(6,139)	(6,178)	(6,889)
Proceeds from sales of property, plant and equipment 有形固定資産等の売却による収入	2,779	2,813	2,228	1,359	2,775
Purchases of investment securities 投資有価証券等の取得による支出	(226)	(509)	(1,164)	(1,404)	(2,812)
Proceeds from sales of investment securities 投資有価証券等の売却による収入	2,221	1,414	2,510	3,254	938
Purchases of stock of affiliated companies 関係会社株式取得による支出	-	-	-	-	(133)
Proceeds from sales of stock of affiliated companies 関係会社株式売却による収入	-	-	1,232	221	870
Proceeds from expropriation of property, plant and equipment 工場収用に伴う収入	-	-	-	3,555	3,555
Other, net その他	1,821	(819)	(617)	309	(548)
Net cash provided by (used in) investing activities 投資活動によるキャッシュ・フロー	(5,725)	(8,007)	(1,950)	1,118	(2,242)



Segment Information: Motion Control

セグメント情報: モーションコントロール



	FY 2000	FY 2001	FY 2002	FY 2003	FY 2004
Net sales (millions of yen)					
売上高(百万円)	114,428	81,558	86,314	105,069	122,944
Operating income (millions of yen)					
営業利益(百万円)	5,478	(6,099)	305	4,037	9,121

Main Products

主要製品

AC servomotors and controllers, general-purpose inverters, AC spindle motors and controllers for machine tools, linear motors and controllers, DC servomotors and controllers, high-speed motors, compact precision motors, hybrid motors, energy-saving motors and inverters, high-frequency inverters, programmable controllers, machine controllers, numerical control systems, vision systems, etc.

ACサーボモータ・制御装置、汎用インバータ、工作機械用AC主軸モータ・制御装置、リニアモータ・制御装置、DCサーボモータ・制御装置、高速モータ、小形精密モータ、複合モータ、省エネモータ・インバータ、高周波インバータ、プログラマブルコントローラ、マシンコントローラ、NCシステム、ビジョンシステム、その他

Related Markets

仕向先市場

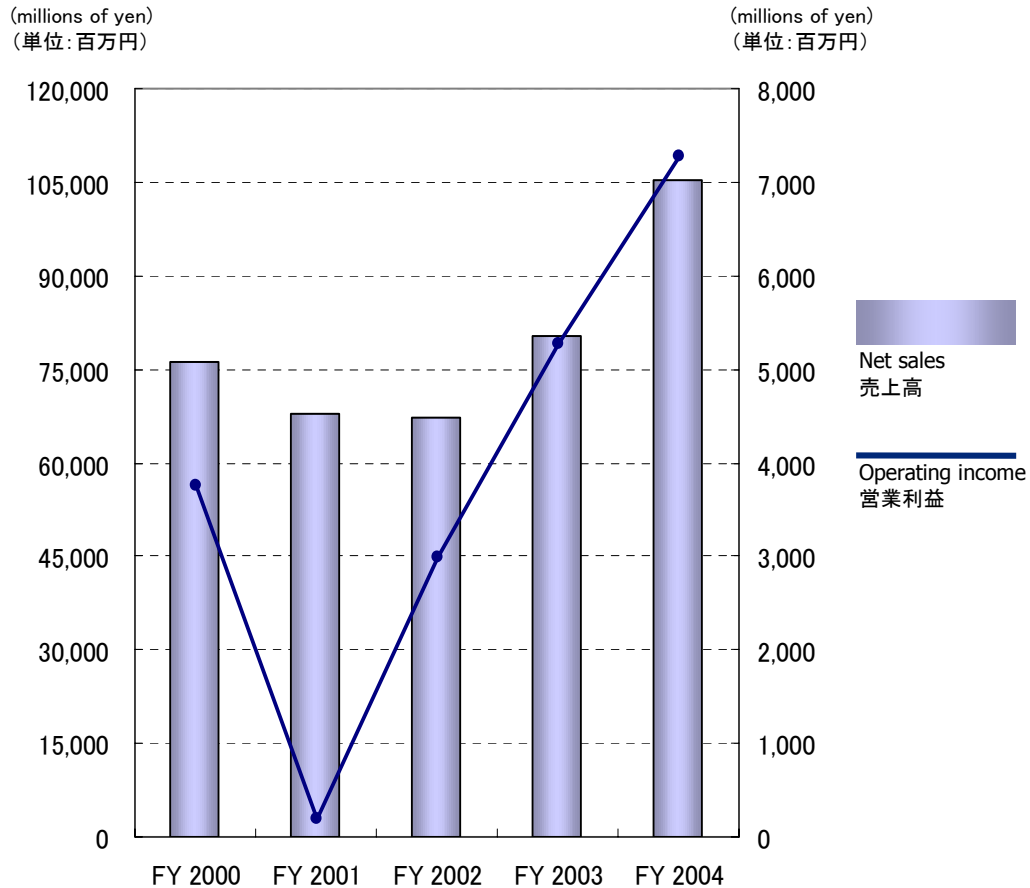
Semiconductor and LCD manufacturing equipment, electronic components, machine tools, injection molding machines, metal forming, elevator, HVAC, textiles

半導体・液晶製造装置、電子部品実装機、工作機械、射出成型機、金属加工機、エレベータ・空調・繊維機械



Segment Information: Robotics Automation

セグメント情報: ロボティクスオートメーション



	FY 2000	FY 2001	FY 2002	FY 2003	FY 2004
Net sales(millions of yen)					
売上高(百万円)	76,314	67,955	67,094	80,479	105,164
Operating income(millions of yen)					
営業利益(百万円)	3,754	192	2,985	5,267	7,282

Main Products

主要製品

Arc welding robots, spot welding robots, painting robots, handling robots, clean/vacuum robots for semiconductor and liquid crystal manufacturing equipment, special actuators, transfer systems for clean/vacuum environment, robot-application FA systems, medical care and welfare service robots, etc.

アーク溶接ロボット、スポット溶接ロボット、塗装ロボット、ハンドリングロボット、半導体・液晶製造装置用クリーン・真空ロボット、特殊アクチュエータ、クリーン・真空内搬送システム、ロボット応用FAシステム、医療・福祉サービスロボット、その他

Related Markets

仕向先市場

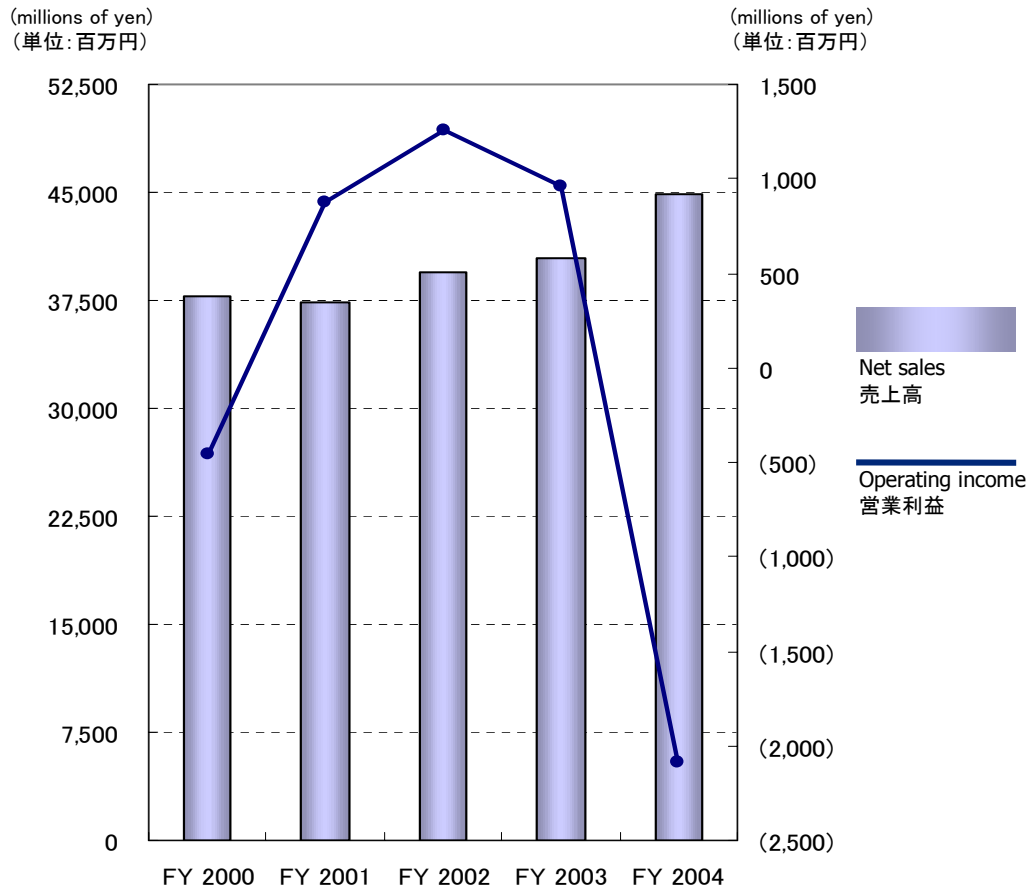
Automobile, LCD panel manufacturing equipment, semiconductor manufacturing equipment

自動車、液晶パネル製造装置、半導体製造装置



Segment Information: System Engineering

セグメント情報: システムエンジニアリング



	FY 2000	FY 2001	FY 2002	FY 2003	FY 2004
Net sales(millions of yen) 売上高(百万円)	37,744	37,391	39,510	40,373	44,930
Operating income(millions of yen) 営業利益(百万円)	(456)	872	1,260	958	(2,092)

Main Products 主要製品

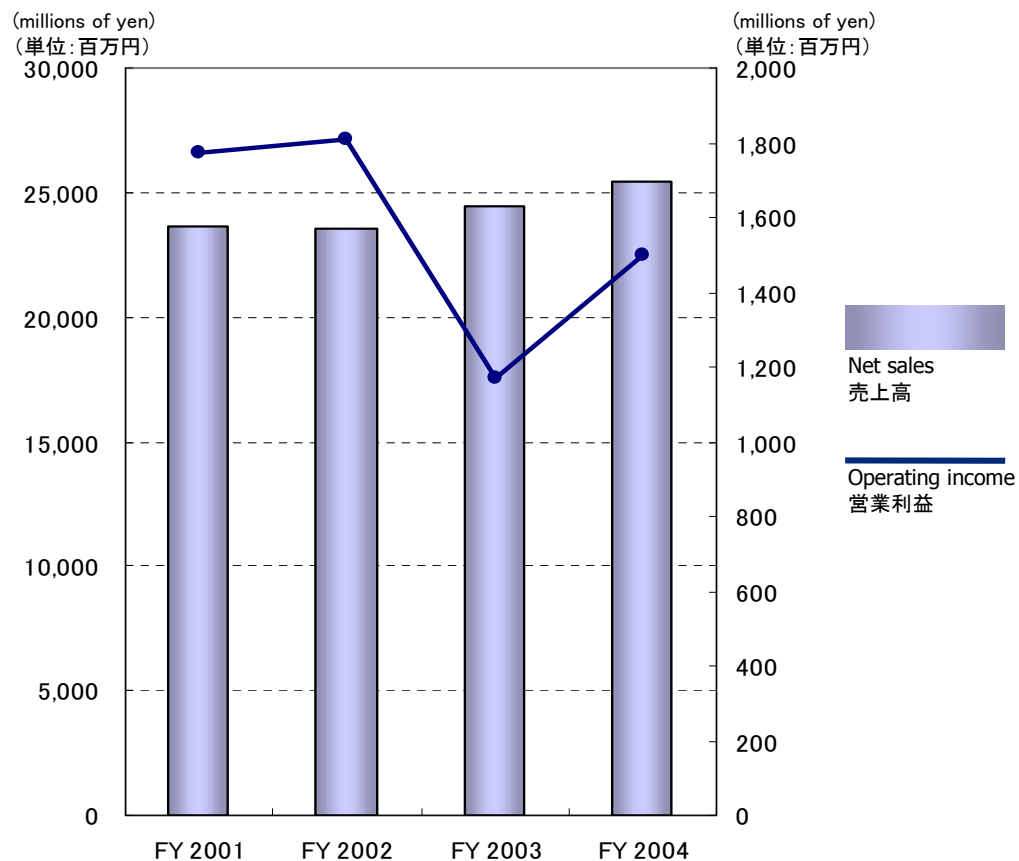
Electrical systems for steel plants, electrical instrumentation for service water supply plants and sewage treatment facilities systems, electrical systems for environmental plants, elevator control systems, roadway equipment power supplies systems, power mechatronics systems, control systems for harbor loading and unloading cranes, variable-speed drive systems for products such as paper, film or liquid crystals, system information control equipment, medium-capacity high-voltage inverters, high-voltage switching devices, control centers, system control panels, electric power distribution equipment, permanent magnet internal rotators, medium and large induction motors, small power generators and power generation equipment, rotators for other production uses, etc.

鉄鋼プラント用電機システム、上下水道用電気計装システム、道路設備電源システム、環境プラント用電機システム、エレベータ制御システム、パワーメカトロシステム、港湾荷役用クレーン制御システム、紙・フィルム・液晶等可変速ドライブシステム、システム情報制御機器、中容量高圧インバータ、高圧開閉装置、コントロールセンタ、システム用制御盤、電力用配電機器、永久磁石内蔵形回転機、中大形誘導電動機、中形発電機及び発電装置、その他産業用回転機、その他



Segment Information: Information Technologies

セグメント情報: 情報



Main Products 主要製品

Floppy disk drives, 2-dimensional cord marking and reading devices, information management software and services, machines for office applications, etc.

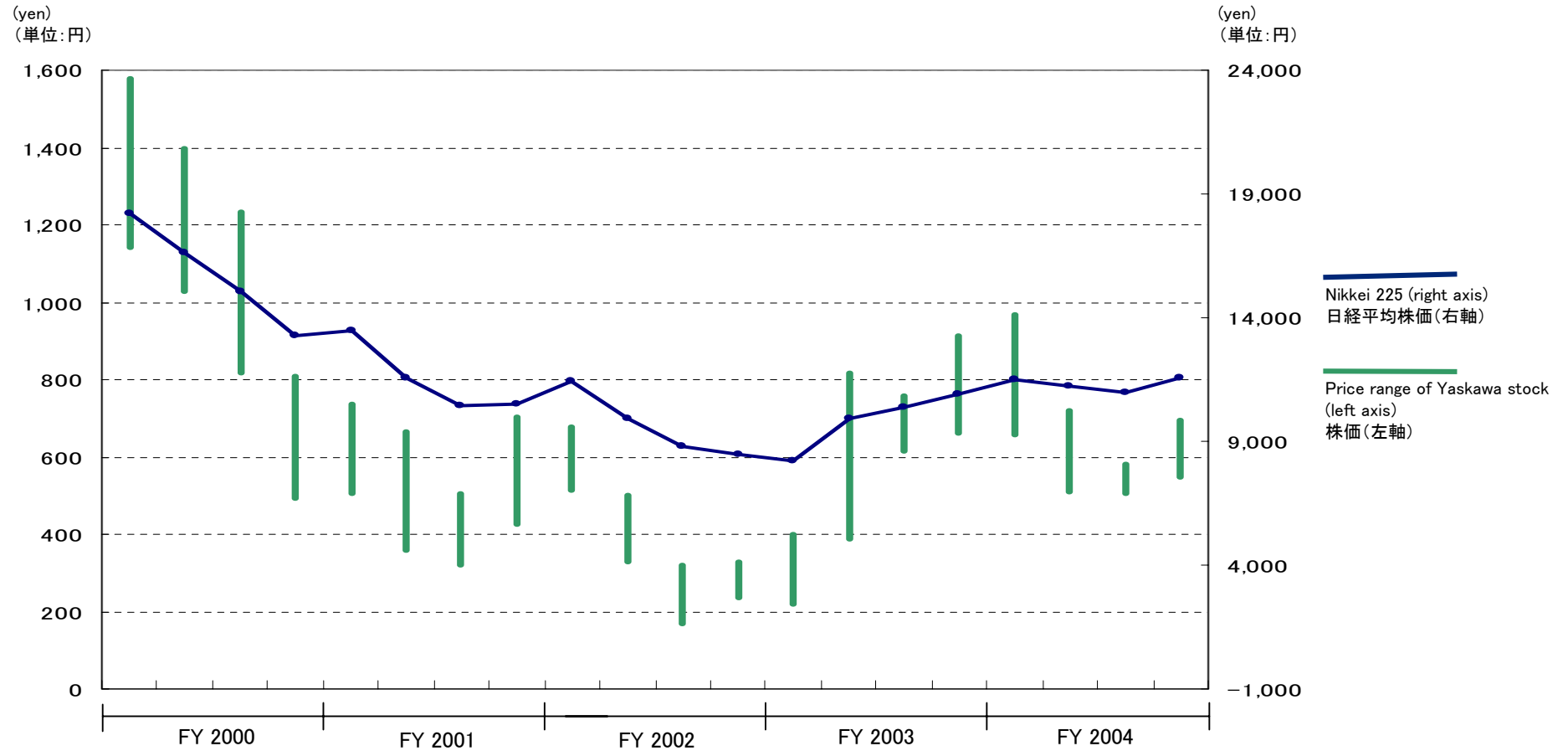
フロッピーディスクドライブ、二次元コードマーキング・読取装置、情報処理ソフト及びサービス、OA機器、その他

	FY 2001	FY 2002	FY 2003	FY 2004
Net sales(millions of yen) 売上高(百万円)	23,649	23,595	24,415	25,421
Operating income(millions of yen) 営業利益(百万円)	1,771	1,807	1,172	1,500



Common Stock Price Range

株価推移



Note: The price range of Yaskawa stock for the above graph was based on the high and low closing price during each quarter. Values for the Nikkei 225 used above are based on the average of the Nikkei 225 during each quarter

(注): 安川電機の株価は各期間における終値の高値、安値に基づいています。日経平均株価は各期間における平均値に基づいています。

Yaskawa Electric Corporation
2-1 Kurosaki-Shiroishi, Yahatanishi-Ku
Kitakyushu-city, Fukuoka
806-0004 Japan

株式会社 安川電機
北九州市八幡西区黒崎城石2番1号
〒806-0004