

Consolidated Balance Sheets

Yaskawa Electric Corporation and Consolidated Subsidiaries
Years ended March 20, 2010 and 2011

	(Millions of yen)	
	2010	2011
Assets		
Current assets		
Cash and time deposits	16,430	12,032
Trade notes and accounts receivable	81,024	93,073
Merchandise and finished goods	30,747	36,783
Goods in process	5,935	8,494
Raw materials and supplies	9,517	12,787
Deferred tax assets	6,505	7,378
Other	13,426	19,289
Allowance for doubtful accounts	(1,550)	(1,691)
Total current assets	162,036	188,148
Fixed assets		
Property, plant and equipment		
Buildings and structures, net	16,139	15,833
Machinery and transportation equipment, net	8,258	8,331
Land	8,130	7,952
Other, net	3,862	3,611
Total property, plant and equipment	36,390	35,729
Intangible assets		
Software	4,147	4,162
Other	1,054	1,687
Total intangible assets	5,202	5,849
Investments and other assets		
Investments	16,428	16,773
Long-term loans	225	194
Deferred tax assets	16,146	14,500
Other	5,709	3,908
Allowance for doubtful accounts	(489)	(509)
Total investments and other assets	38,019	34,867
Total fixed assets	79,612	76,446
Total Assets	241,649	264,594

	(Millions of yen)	
	2010	2011
Liabilities		
Current liabilities		
Trade notes and accounts payable	51,082	63,235
Short-term bank loans	31,830	33,697
Accrued expenses	15,796	17,691
Income taxes payable	—	3,257
Accrued directors' bonus	44	56
Other	6,498	8,819
Total current liabilities	105,252	126,758
Long-term liabilities		
Long-term debt	10,405	7,742
Provision for employees' retirement benefits	31,337	30,662
Provision for directors' retirement benefits	278	293
Other	1,085	1,109
Total long-term liabilities	43,107	39,807
Total liabilities	148,359	166,565
Net assets		
Shareholders' equity		
Common stock	23,062	23,062
Additional paid-in capital	18,682	18,682
Retained earnings	51,534	57,281
Treasury stock, at cost	(407)	(425)
Total shareholders' equity	92,871	98,600
Valuation and translation adjustments		
Net unrealized holding gain on securities	1,241	1,731
Deferred gains (losses) on hedges	(11)	—
Foreign currency translation adjustments	(5,641)	(7,111)
Total valuation and translation adjustments	(4,412)	(5,380)
Minority interests	4,830	4,808
Total net assets	93,289	98,029
Total liabilities and net assets	241,649	264,594