

Consolidated Balance Sheet

Yamaha Corporation and its consolidated subsidiaries As of March 31, 2016	Millions of yen		Thousands of U.S. dollars (Note 4) 2016
	2016	2015	
Assets			
Current assets:			
Cash and deposits (Notes 20 and 22)	¥ 88,166	¥ 79,300	\$ 782,446
Notes and accounts receivable — trade (Note 22)	49,026	61,663	435,091
Inventories (Note 9)	91,866	87,782	815,282
Deferred tax assets (Note 26)	8,802	7,947	78,115
Other	18,521	12,293	164,368
Allowance for doubtful accounts	(1,247)	(1,354)	(11,067)
Total current assets	255,135	247,632	2,264,244
Property, plant and equipment, net of accumulated depreciation (Notes 5, 14 and 29):			
Buildings and structures, net	33,728	35,754	299,326
Machinery, vehicles, tools, furniture and fixtures, net	22,612	23,681	200,674
Land (Note 8)	46,061	49,207	408,777
Leased assets, net	333	375	2,955
Construction in progress	1,544	4,139	13,703
Total property, plant and equipment, net of accumulated depreciation	104,280	113,158	925,453
Investments and other assets:			
Investment securities (Notes 6, 22 and 23)	96,911	144,836	860,055
Long-term loans receivable	122	135	1,083
Net defined benefit assets (Note 25)	6	74	53
Deferred tax assets (Note 26)	2,123	2,020	18,841
Lease and guarantee deposits	4,330	4,673	38,427
Goodwill	2,456	12,179	21,796
Other	4,483	5,473	39,785
Allowance for doubtful accounts	(104)	(151)	(923)
Total investments and other assets	110,329	169,243	979,136
Total assets	¥469,745	¥530,034	\$4,168,841

See Notes to Consolidated Financial Statements.

As of March 31, 2016	Millions of yen		Thousands of U.S. dollars (Note 4)
	2016	2015	2016
Liabilities			
Current liabilities:			
Notes and accounts payable — trade (Note 22)	¥ 19,353	¥ 23,194	\$ 171,752
Short-term loans payable (Notes 22 and 29)	8,409	11,748	74,627
Current portion of long-term loans payable (Notes 22 and 29)	30	28	266
Accounts payable — other and accrued expenses (Note 22)	37,222	34,902	330,334
Income taxes payable	2,307	2,156	20,474
Deferred tax liabilities (Note 26)	2	31	18
Provision for product warranties	2,526	2,511	22,417
Provision for directors' bonuses	—	77	—
Provision for business restructuring expenses	—	1,190	—
Other	5,607	5,135	49,760
Total current liabilities	75,459	80,976	669,675
Noncurrent liabilities:			
Long-term loans payable (Notes 22 and 29)	71	92	630
Deferred tax liabilities (Note 26)	24,750	39,422	219,649
Deferred tax liabilities for land revaluation (Note 8)	9,878	11,133	87,664
Net defined benefit liabilities (Note 25)	38,024	31,712	337,451
Long-term deposits received (Note 22)	15,041	15,152	133,484
Other	2,631	2,792	23,349
Total noncurrent liabilities	90,396	100,306	802,236
Contingent liabilities (Note 7)			
Net Assets			
Shareholders' equity:			
Capital stock:			
Authorized — 700,000,000 shares;			
Issued 2016 — 197,255,025 shares	28,534	—	253,230
2015 — 197,255,025 shares	—	28,534	—
Capital surplus	40,054	40,054	355,467
Retained earnings	213,050	186,436	1,890,753
Treasury stock	(20,945)	(3,711)	(185,880)
Total shareholders' equity	260,694	251,314	2,313,578
Accumulated other comprehensive income:			
Unrealized holding gain on securities	55,038	87,188	488,445
Unrealized gain (loss) from hedging instruments	(97)	215	(861)
Revaluation reserve for land (Note 8)	16,743	18,085	148,589
Foreign currency translation adjustments	(19,513)	(9,106)	(173,172)
Remeasurements of defined benefit plans	(11,320)	(1,611)	(100,461)
Total accumulated other comprehensive income	40,850	94,771	362,531
Non-controlling interests	2,344	2,666	20,802
Total net assets	303,889	348,752	2,696,920
Total liabilities and net assets	¥469,745	¥530,034	\$4,168,841

See Notes to Consolidated Financial Statements.