

CONSOLIDATED BALANCE SHEETS

Oki Electric Industry Company, Limited and consolidated subsidiaries
March 31, 2000 and 1999

	Millions of yen		Thousands of U.S. dollars (Note 2)
	2000	1999	2000
ASSETS			
Current assets:			
Cash and cash equivalents	¥ 66,776	¥ 91,423	\$ 629,967
Time deposits	5,204	5,206	49,098
Marketable securities (Note 3)	64,063	63,916	604,368
Notes and accounts receivable:			
Unconsolidated subsidiaries and affiliates	27,113	28,020	255,792
Other	158,228	162,934	1,492,723
Less: Allowance for doubtful receivables	(2,487)	(1,610)	(23,465)
Inventories (Note 4)	140,644	163,892	1,326,836
Other current assets	21,906	14,562	206,666
Total current assets	481,450	528,346	4,541,987
Investments and long-term receivables:			
Investments in and advances to unconsolidated subsidiaries and affiliates (Note 5)	9,047	13,128	85,357
Other investments in securities (Note 6)	16,141	14,519	152,275
Other long-term receivables	3,021	2,247	28,501
Total investments and long-term receivables	28,210	29,895	266,135
Property, plant and equipment (Note 10):			
Land	20,673	20,899	195,033
Buildings	136,381	135,347	1,286,619
Machinery and equipment	533,576	541,443	5,033,741
Construction in progress	326	498	3,076
	690,957	698,188	6,518,470
Less: Accumulated depreciation	(520,549)	(518,640)	(4,910,841)
Property, plant and equipment, net	170,408	179,548	1,607,629
Other assets	58,202	53,839	549,076
Translation adjustments	10,160	8,265	95,852
Total assets	¥748,432	¥799,894	\$7,060,681
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current liabilities:			
Short-term borrowings (Note 7)	¥124,535	¥146,596	\$1,174,866
Current portion of long-term debt (Note 7)	38,166	33,460	360,063
Notes and accounts payable:			
Unconsolidated subsidiaries and affiliates	11,146	11,944	105,158
Other	93,504	89,401	882,114
Accrued income taxes	1,358	1,289	12,812
Other accrued expenses	44,597	47,967	420,732
Other current liabilities	13,156	13,855	124,116
Total current liabilities	326,465	344,514	3,079,862
Long-term liabilities:			
Long-term debt (Note 7)	255,669	290,595	2,411,973
Severance indemnities	16,591	16,922	156,522
Other long-term liabilities	998	657	9,418
Total long-term liabilities	273,258	308,175	2,577,914
Minority interests in consolidated subsidiaries	6,144	5,924	57,969
Shareholders' equity:			
Common stock, ¥50 par value;			
Authorized—2,400,000,000 shares			
Issued—612,221,797 shares in 2000 and 612,188,410 shares in 1999	67,862	67,849	640,210
Additional paid-in capital	71,150	71,138	671,235
Special reserves (Note 9)	11,587	13,436	109,316
Accumulated deficit	(8,036)	(11,142)	(75,811)
Less: Treasury common stock, at cost—2,464 shares in 2000 and 3,321 shares in 1999	(1)	(1)	(16)
Total shareholders' equity	142,563	141,279	1,344,934
Contingent liabilities (Note 15)			
Total liabilities and shareholders' equity	¥748,432	¥799,894	\$7,060,681

The accompanying notes are an integral part of these statements.