

CONSOLIDATED BALANCE SHEETS

Oki Electric Industry Co., Ltd., and consolidated subsidiaries
March 31, 2001 and 2000

	Millions of yen		Thousands of U.S. dollars (Note 2)
	2001	2000	2001
ASSETS			
Current assets:			
Cash and cash equivalents	¥ 52,885	¥ 66,776	\$ 426,498
Time deposits	210	5,204	1,699
Marketable securities (Notes 1(m) and 3)	3,680	64,063	29,681
Notes and accounts receivable:			
Unconsolidated subsidiaries and affiliates	31,444	27,113	253,588
Other	173,016	158,228	1,395,296
Less: Allowance for doubtful receivables	(1,597)	(2,487)	(12,881)
Inventories (Note 4)	155,963	140,644	1,257,767
Other current assets	17,636	21,906	142,227
Total current assets	433,240	481,450	3,493,877
Investments and long-term receivables:			
Investments in and advances to unconsolidated subsidiaries and affiliates (Note 5)	9,708	9,047	78,293
Other investments in securities (Notes 1(m) and 3)	64,595	16,141	520,928
Other long-term receivables	1,657	3,021	13,369
Total investments and long-term receivables	75,961	28,210	612,591
Property, plant and equipment (Note 10):			
Land	20,770	20,673	167,503
Buildings	137,478	136,381	1,108,697
Machinery and equipment	552,579	533,576	4,456,286
Construction in progress	432	326	3,485
	711,260	690,957	5,735,972
Less: Accumulated depreciation	(534,528)	(520,549)	(4,310,715)
Property, plant and equipment, net	176,731	170,408	1,425,257
Other assets	46,548	58,202	375,395
Translation adjustments (Note 1(m))	—	10,160	—
Total assets	¥ 732,483	¥ 748,432	\$ 5,907,121
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current liabilities:			
Short-term borrowings (Note 6)	¥ 117,043	¥ 124,535	\$ 943,896
Current portion of long-term debt (Note 6)	42,789	38,166	345,072
Notes and accounts payable:			
Unconsolidated subsidiaries and affiliates	10,074	11,146	81,243
Other	109,426	93,504	882,470
Accrued income taxes	2,714	1,358	21,887
Other accrued expenses	47,331	44,597	381,705
Other current liabilities	22,199	13,156	179,031
Total current liabilities	351,578	326,465	2,835,309
Long-term liabilities:			
Long-term debt (Note 6)	196,841	255,669	1,587,430
Retirement benefits (Note 7)	24,517	16,591	197,717
Other long-term liabilities	5,319	998	42,900
Total long-term liabilities	226,678	273,258	1,828,048
Minority interests in consolidated subsidiaries	5,381	6,144	43,401
Shareholders' equity:			
Common stock, ¥50 par value:			
Authorized—2,400,000,000 shares			
Issued—612,221,797 shares	67,862	67,862	547,277
Additional paid-in capital	71,150	71,150	573,797
Special reserves (Note 9)	9,833	11,587	79,300
Retained earnings (accumulated deficit) (Note 9)	2,398	(8,036)	19,342
Net unrealized holding gains on other securities (Note 1(e))	4,367	—	35,223
Translation adjustments (Note 1(m))	(6,767)	—	(54,575)
Less: Treasury common stock, at cost—781 shares in 2001 and 2,464 shares in 2000	(0)	(1)	(3)
Total shareholders' equity	148,844	142,563	1,200,362
Contingent liabilities (Note 14)			
Total liabilities and shareholders' equity	¥ 732,483	¥ 748,432	\$ 5,907,121

The accompanying notes are an integral part of these statements.