

CONSOLIDATED BALANCE SHEETS

Oki Electric Industry Co., Ltd. and consolidated subsidiaries
As of March 31, 2017

ASSETS	Millions of yen		Thousands of U.S. dollars (Note 2)
	2017	2016	2017
Current assets:			
Cash on hand and in banks (Note 7):			
Cash and cash equivalents	¥ 51,980	¥ 46,322	\$ 464,107
Other	2,183	1,507	19,491
Notes and accounts receivable (Note 7):			
Unconsolidated subsidiaries and affiliates	1,226	1,426	10,946
Other	112,708	146,438	1,006,321
Less: Allowance for doubtful receivables	(7,377)	(8,314)	(65,866)
Inventories (Note 4)	62,582	79,469	558,767
Other current assets (Note 9)	8,201	10,780	73,223
Total current assets	231,506	277,630	2,067,017
Investments and long-term receivables:			
Investments in and advances to unconsolidated subsidiaries and affiliates (Notes 5 and 7)	5,486	6,182	48,982
Other investments in securities (Notes 3, 6 and 7)	44,178	26,583	394,446
Asset for retirement benefits (Note 8)	9,511	27,286	84,919
Long-term trade receivables (Note 7)	18,659	510	166,598
Other long-term receivables	420	598	3,750
Less: Allowance for doubtful receivables	(11,971)	(818)	(106,883)
Total investments and long-term receivables	66,285	60,343	591,830
Property, plant and equipment, at cost:			
Land	6,780	13,079	60,535
Buildings	71,790	78,563	640,982
Machinery and equipment	111,632	120,356	996,714
Construction in progress	211	576	1,883
	190,414	212,577	1,700,125
Less: Accumulated depreciation	(145,631)	(155,885)	(1,300,276)
Property, plant and equipment, net	44,783	56,691	399,848
Other assets (Note 9)	18,149	17,111	162,044
Total assets	¥ 360,724	¥ 411,776	\$ 3,220,750

LIABILITIES	Millions of yen		Thousands of U.S. dollars (Note 2)
	2017	2016	2017
Current liabilities:			
Short-term borrowings (Notes 6 and 7)	¥ 37,986	¥ 50,597	\$ 339,160
Current portion of long-term debt (Notes 6 and 7)	18,895	22,095	168,705
Notes and accounts payable (Note 7):			
Unconsolidated subsidiaries and affiliates	494	586	4,410
Other	73,141	79,684	653,044
Other accrued expenses (Note 7)	29,499	33,265	263,383
Other current liabilities (Note 9)	16,541	12,932	147,687
Total current liabilities	176,559	199,162	1,576,419
Long-term liabilities:			
Long-term debt (Notes 6 and 7)	30,129	49,391	269,008
Liability for retirement benefits (Note 8)	26,690	25,304	238,303
Other long-term liabilities (Note 9)	30,129	30,532	269,008
Total long-term liabilities	86,949	105,228	776,330
Total liabilities	263,509	304,391	2,352,758
NET ASSETS			
Shareholders' equity (Notes 10 and 19):			
Capital stock*			
Authorized—240,000,000 shares			
Common stock*			
Issued—87,217,602 shares in 2017 and 872,176,028 shares in 2016	44,000	44,000	392,857
Additional paid-in capital	19,799	21,673	176,776
Retained earnings	44,434	44,255	396,732
Less: Treasury stock, at cost:			
384,195 shares in 2017 and 3,782,833 shares in 2016	(477)	(468)	(4,258)
Total shareholders' equity	107,757	109,460	962,116
Accumulated other comprehensive income:			
Net unrealized holding gain/loss on other securities	5,337	4,642	47,651
Gain/loss on deferred hedges	(2)	(562)	(17)
Translation adjustments	(11,702)	(12,835)	(104,482)
Retirement benefits liability adjustments	(4,511)	6,028	(40,276)
Total accumulated other comprehensive income	(10,878)	(2,726)	(97,125)
Subscription rights to shares	94	79	839
Non-controlling interests	242	572	2,160
Total net assets	97,215	107,384	867,991
Contingent liabilities (Note 18)			
Total liabilities and net assets	¥ 360,724	¥ 411,776	\$ 3,220,750

*A one-for-ten stock consolidation was made on October 1, 2016.
The accompanying notes are an integral part of these statements.