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	2015	2016
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 2016	2015	Thousands of U.S. dollars (Note 4) 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.