# Balance Sheets

(Yen)

Nippon Atomized Metal Powders Corporation

| Assets | | | | |
|---|---|---|---|---|
| Accounts | March 31,2015 | March 31,2014 | | Fluctuation |
| Current Assets | 2,780,653,438 | 2,278,553,177 | | 502,100,261 |
| Cash and deposits | 1,359,635,212 | 1,056,350,697 | | 303,284,515 |
| Accounts receivable-trade | 436,381,967 | 475,408,141 | ▲ | 39,026,174 |
| Finished goods | 466,089,252 | 350,727,516 | | 115,361,736 |
| Work in process | 215,462,299 | 185,574,999 | | 29,887,300 |
| Raw materials | 237,424,285 | 163,680,523 | | 73,743,762 |
| Supplies | 5,574,084 | 6,252,358 | ▲ | 678,274 |
| Deferred tax asset | 24,909,927 | 19,455,171 | | 5,454,756 |
| Prepaid expenses | 2,929,419 | 3,200,478 | ▲ | 271,059 |
| Others | 517,050 | 365,730 | | 151,320 |
| Suspense consumption tax paid | 32,319,943 | 18,187,564 | | 14,132,379 |
| Allowance for doubtful accounts | ▲ 590,000 | ▲ 650,000 | | 60,000 |
| Fixed Assets | 2,960,588,476 | 3,074,357,306 | ▲ | 113,768,830 |
| Tangible fixed assets | 2,834,230,863 | 2,947,269,222 | ▲ | 113,038,359 |
| Buildings | 807,418,420 | 863,711,817 | ▲ | 56,293,397 |
| Structures | 43,837,752 | 51,522,535 | ▲ | 7,684,783 |
| Machinery and equipment | 690,828,767 | 752,140,343 | ▲ | 61,311,576 |
| Vehicles and delivery equipment | 4,861,003 | 6,917,940 | ▲ | 2,056,937 |
| Tools furniture and fixtures | 22,058,419 | 16,334,335 | | 5,724,084 |
| Land | 1,230,723,752 | 1,230,723,752 | | 0 |
| Construction in progress | 34,502,750 | 25,918,500 | | 8,584,250 |
| Intangible assets | 13,854,892 | 13,018,426 | | 836,466 |
| Telephone rights | 566,009 | 566,009 | | 0 |
| Others | 13,288,883 | 12,452,417 | | 836,466 |
| Investments and Other assets | 112,502,721 | 114,069,658 | ▲ | 1,566,937 |
| Investment securities | 2,647,200 | 1,963,200 | | 684,000 |
| Investments in capital | 14,484,100 | 14,484,100 | | 0 |
| Lease deposits | 396,000 | 526,000 | ▲ | 130,000 |
| Long-term loans receivable | 0 | 1,170,000 | ▲ | 1,170,000 |
| Long-term prepaid expenses | 1,198,250 | 2,423,677 | ▲ | 1,225,427 |
| Insurance funds | 65,588,090 | 58,882,885 | | 6,705,205 |
| Membership rights | 3,800,000 | 3,800,000 | | 0 |
| Others | 600,000 | 600,000 | | 0 |
| Deferred tax asset | 23,789,081 | 30,219,796 | ▲ | 6,430,715 |
| Deferred assets | 864,802 | 1,808,222 | ▲ | 943,420 |
| Bond issuance cost | 864,802 | 1,808,222 | ▲ | 943,420 |
| Total Assets | 5,742,106,716 | 5,354,718,705 | | 387,388,011 |

| Liabilities | | | | |
|---|---|---|---|---|
| Accounts | March 31,2015 | March 31,2014 | | Fluctuation |
| Current Liabilities | 2,473,808,516 | 1,983,169,349 | | 490,639,167 |
| Notes payable-trade | 326,364,098 | 745,303,562 | ▲ | 418,939,464 |
| Accounts payable-trade | 242,471,382 | 151,527,456 | | 90,943,926 |
| Accounts payable-other | 162,831,031 | 63,788,542 | | 99,042,489 |
| Electronically recorded obligations-operating | 431,625,593 | 0 | | 431,625,593 |
| Accrued expenses | 59,685,209 | 54,677,057 | | 5,008,152 |
| Short-term loans payable | 832,000,000 | 808,500,000 | | 23,500,000 |
| Current portion of bonds | 200,000,000 | | | 200,000,000 |
| Deposits received | 4,527,531 | 4,307,288 | | 220,243 |
| Provision for bonuses | 37,569,000 | 28,711,000 | | 8,858,000 |
| Income taxes payable | 160,751,800 | 114,467,600 | | 46,284,200 |
| Others | 15,982,872 | 11,886,844 | | 4,096,028 |
| Noncurrent liabilities | 1,044,328,077 | 1,466,911,689 | ▲ | 422,583,612 |
| Bonds payable | | 200,000,000 | ▲ | 200,000,000 |
| Long-term loans payable | 969,500,000 | 1,181,500,000 | ▲ | 212,000,000 |
| Asset retirement obligations | 5,200,000 | 5,200,000 | | 0 |
| Provision for retirement benefits | 68,180,077 | 66,146,522 | | 2,033,555 |
| Long-term accounts payable-other | 1,448,000 | 14,065,167 | ▲ | 12,617,167 |
| Total Liabilities | 3,518,136,593 | 3,450,081,038 | | 68,055,555 |
| **Net assets** | | | | |
| Shareholders'Equity | 2,223,638,827 | 1,904,764,997 | | 318,873,830 |
| Capital stock | 324,750,000 | 324,750,000 | | 0 |
| Retained earnings | 1,898,888,827 | 1,580,014,997 | | 318,873,830 |
| Valuation and translation adjustments | 331,296 | ▲ 127,330 | | 458,626 |
| Valuation difference on available-for-sale securitie | 331,296 | ▲ 127,330 | | 458,626 |
| Total net assets | 2,223,970,123 | 1,904,637,667 | | 319,332,456 |
| Total Liabilities and net assets | 5,742,106,716 | 5,354,718,705 | | 387,388,011 |

| | Sales |
|---|---|
| For the year ended March 31,2015 | 5,756,494,448 |
| For the year ended March 31,2014 | 5,262,223,571 |
| Increase | 494,270,877 |