

# CONSOLIDATED BALANCE SHEETS (1/2)

(Millions of Yen)

	As of Mar.31, 2014	As of Dec.31, 2014
<b><u>ASSETS</u></b>		
<b>Current assets:</b>		
Cash and deposits	381,056	340,045
Trade receivables	1,188,928	1,099,535
Merchandise and finished products	161,401	180,036
Work in process	846,201	1,036,471
Raw materials and supplies	143,298	160,649
Deferred income taxes	177,253	185,796
Others	290,737	425,255
Allowance for doubtful accounts	(8,015)	(6,847)
<b>Total current assets</b>	<b>3,180,861</b>	<b>3,420,942</b>
<b>Fixed assets:</b>		
Property, plant and equipment:		
Buildings and structures	373,000	374,896
Machinery and transportation equipment	262,123	252,027
Tools, equipment and furniture	43,502	45,924
Land	176,418	181,218
Leased assets	4,843	4,707
Construction in progress	70,609	78,489
Subtotal	930,498	937,264
Intangible assets:		
Goodwill	116,175	80,065
Others	54,925	114,770
Subtotal	171,100	194,835
Investments and advances:		
Investment securities	402,827	477,125
Long-term loans and advances	3,212	19,316
Asset for retirement benefit	80,468	130,265
Deferred income taxes	41,091	16,061
Others	85,056	94,038
Allowance for doubtful accounts	(9,081)	(11,330)
Subtotal	603,575	725,476
<b>Total fixed assets</b>	<b>1,705,174</b>	<b>1,857,576</b>
<b>TOTAL ASSETS</b>	<b>4,886,035</b>	<b>5,278,519</b>

## CONSOLIDATED BALANCE SHEETS (2/2)

(Millions of Yen)

	As of Mar.31, 2014	As of Dec.31, 2014
<b><u>LIABILITIES</u></b>		
<b>Current liabilities:</b>		
Trade payables	760,444	672,380
Electronically recorded obligations	41,000	78,293
Short-term borrowings	166,296	181,159
Current portion of long-term borrowings	186,245	99,196
Commercial papers	-	248,000
Current portion of bonds	70,000	-
Income taxes payable	64,487	21,868
Reserve for product warranties	18,314	16,065
Reserve for loss on construction contracts	62,523	54,588
Reserve for loss on passenger vessel construction business	64,126	96,259
Advance payments received on contracts	567,470	579,275
Others	284,368	296,967
<b>Total current liabilities</b>	<b>2,285,278</b>	<b>2,344,052</b>
<b>Long-term liabilities:</b>		
Bonds	175,000	245,000
Long-term borrowings	359,946	381,998
Deferred income taxes	25,377	66,732
Reserve for treatment of PCB waste	10,459	10,159
Liability for retirement benefit	189,937	159,292
Others	65,812	65,070
<b>Total long-term liabilities</b>	<b>826,533</b>	<b>928,253</b>
<b>TOTAL LIABILITIES</b>	<b>3,111,812</b>	<b>3,272,306</b>
<b><u>NET ASSETS</u></b>		
<b>Stockholders' equity:</b>		
Common stock	265,608	265,608
Capital surplus	203,978	204,019
Retained earnings	1,031,371	1,109,027
Treasury stock	(5,385)	(5,298)
<b>Total stockholders' equity</b>	<b>1,495,573</b>	<b>1,573,357</b>
<b>Accumulated other comprehensive income (loss)</b>		
Net unrealized gains (losses) on investment securities	43,188	70,100
Deferred gains (losses) on hedges	(1,001)	275
Foreign currency translation adjustments	34,658	76,831
Remeasurements of defined benefit plans	(29,019)	(22,389)
<b>Total accumulated other comprehensive income (loss)</b>	<b>47,825</b>	<b>124,817</b>
<b>Share subscription rights</b>	<b>2,635</b>	<b>3,192</b>
<b>Minority interests</b>	<b>228,188</b>	<b>304,844</b>
<b>TOTAL NET ASSETS</b>	<b>1,774,223</b>	<b>2,006,212</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>4,886,035</b>	<b>5,278,519</b>

# CONSOLIDATED STATEMENTS OF INCOME

(Millions of Yen)

	FY2013 First 9 Months (From Apr.1 to Dec.31, 2013)	FY2014 First 9 Months (From Apr.1 to Dec.31, 2014)
<b>Net sales</b>	<b>2,262,721</b>	<b>2,683,327</b>
Cost of sales	1,819,261	2,132,031
<b>Gross profit</b>	<b>443,459</b>	<b>551,296</b>
<b>Selling, general and administrative expenses:</b>		
Provision of allowance for doubtful accounts	-	(16)
Directors' compensations, salaries and allowances	117,363	135,479
Research and development expenses	42,649	51,982
Expenses for inquiries	25,915	29,980
Others	125,343	162,179
<b>Total selling, general and administrative expenses</b>	<b>311,271</b>	<b>379,604</b>
<b>Operating income</b>	<b>132,188</b>	<b>171,691</b>
<b>Non-operating income:</b>		
Interest income	2,488	5,526
Dividend income	2,780	4,916
Equity in earnings of unconsolidated subsidiaries and affiliates	-	5,603
Foreign exchange gain	7,941	24,737
Others	4,837	3,564
<b>Total non-operating income</b>	<b>18,048</b>	<b>44,348</b>
<b>Non-operating expenses:</b>		
Interest expense	11,713	11,473
Equity in losses of unconsolidated subsidiaries and affiliates	283	-
Loss on disposal of fixed assets	3,150	3,901
Others	7,764	12,410
<b>Total non-operating expenses</b>	<b>22,911</b>	<b>27,785</b>
<b>Ordinary income</b>	<b>127,324</b>	<b>188,254</b>
<b>Extraordinary gain:</b>		
Gain on sales of fixed assets	11,141	-
Gain on negative goodwill	4,928	-
Gain on changes in equity interest	4,548	-
<b>Total extraordinary gain</b>	<b>20,618</b>	<b>-</b>
<b>Extraordinary loss:</b>		
Loss on passenger vessel construction business reserve	-	39,841
Business structure improvement expenses	7,482	5,971
Impairment loss	4,676	-
<b>Total extraordinary loss</b>	<b>12,159</b>	<b>45,812</b>
<b>Income before income taxes and minority interests</b>	<b>135,784</b>	<b>142,442</b>
Income taxes	55,722	46,096
<b>Income before minority interests</b>	<b>80,061</b>	<b>96,345</b>
Minority interests in income after taxes	1,856	25,174
<b>Net income</b>	<b>78,204</b>	<b>71,171</b>

# CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(Millions of Yen)

	FY2013 First 9 Months (From Apr. 1 to Dec. 31, 2013)	FY2014 First 9 Months (From Apr. 1 to Dec. 31, 2014)
<b>Income before minority interests</b>	<b>80,061</b>	<b>96,345</b>
<b>Other comprehensive income (loss)</b>		
Net unrealized gains (losses) on investment securities	23,521	27,146
Deferred gains (losses) on hedges	(216)	404
Foreign currency translation adjustments	41,013	46,372
Remeasurements of defined benefit plans	-	7,425
Share of other comprehensive income (loss) of entities accounted for using the equity method	4,704	6,030
Changes in equity interest	4	-
<b>Total other comprehensive income (loss)</b>	<b>69,027</b>	<b>87,380</b>
<b>Comprehensive income (loss)</b>	<b>149,088</b>	<b>183,726</b>
<b>Comprehensive income (loss) attributable to</b>		
Shareholders of the parent	142,971	148,162
Minority interests	6,117	35,564