

# Consolidated Balance sheets

TANAKA HOLDINGS Co., Ltd.

(Millions of Yen)

Assets			Liabilities		
	2013 March 31,2013	2014 March 31,2014		2013 March 31,2013	2014 March 31,2014
<b>Current assets</b>	337,430	<b>335,328</b>	<b>Current liabilities</b>	220,169	<b>211,739</b>
Cash and cash equivalents	16,209	<b>30,465</b>	Short-term borrowings	29,837	<b>15,243</b>
Notes receivable	838	<b>745</b>	Borrowing precious metals	150,121	<b>146,130</b>
Accounts receivable	61,705	<b>56,617</b>	Current portion of long-term debt	5,519	<b>6,840</b>
Inventories	146,250	<b>174,576</b>	Accounts payable	12,820	<b>20,348</b>
Deferred tax assets	1,053	<b>1,058</b>	Consumption taxes payable	199	<b>672</b>
Lending precious metals	103,789	<b>65,389</b>	Income taxes payable	1,129	<b>2,050</b>
Prepaid expenses and other current assets	7,755	<b>6,614</b>	Accrued expenses and other current liabilities	20,544	<b>20,456</b>
Allowance for doubtful accounts	△ 169	△ 136			
			<b>Long-term liabilities</b>	17,340	<b>15,269</b>
<b>Property, plant and equipment</b>	38,889	<b>38,183</b>	Long-term debt, less current portion	13,937	<b>10,951</b>
Land	11,558	<b>12,407</b>	Liability for retirement benefits	81	<b>810</b>
Buildings	40,187	<b>40,733</b>	Directors' and Audit & Supervisory Board Members		
Machinery and equipment	67,371	<b>69,663</b>	retirement benefits	349	<b>387</b>
Construction in progress	739	<b>604</b>	Deferred tax liabilities	440	<b>399</b>
Accumulated depreciation	△ 80,966	△ 85,224	Other long-term liabilities	2,533	<b>2,722</b>
			<b>Total liabilities</b>	237,509	<b>227,008</b>
<b>Investments and other assets</b>	25,166	<b>25,444</b>			
Investments in associated companies	14,251	<b>15,778</b>	<b>Equity</b>		
Investment securities	2,324	<b>2,666</b>	<b>Shareholder' equity</b>	161,666	<b>169,058</b>
Long-term loans	285	<b>295</b>	Common stock	500	<b>500</b>
Software	2,817	<b>2,587</b>	Capital surplus	11,136	<b>11,136</b>
Deferred tax assets	844	<b>936</b>	Retained earnings	157,895	<b>165,287</b>
Asset for retirement benefits	1,191	<b>6</b>	Treasury stock, at cost	△ 7,865	△ 7,865
Other assets	3,776	<b>3,480</b>	<b>Accumulated other comprehensive income</b>	195	<b>1,654</b>
Allowance for doubtful accounts	△ 322	△ 304	Unrealized gain on available-for-sale securities—net	1,061	<b>1,223</b>
			Foreign currency translation adjustments	△ 866	<b>2,454</b>
			Defined retirement benefit plans	-	△ 2,023
			<b>Minority interests</b>	2,115	<b>1,235</b>
<b>Total Assets</b>	401,485	<b>398,955</b>	<b>Total equity</b>	163,976	<b>171,947</b>
			<b>Total Liabilities and Equity</b>	401,485	<b>398,955</b>

## Consolidated Statements of Income

(Millions of Yen)

Year ended March 31, 2013 and 2014

	2013	2014
<b>Revenues</b>		
Net sales	839,264	967,665
Equity in earnings of associated companies	1,054	△ 700
Total revenues	840,318	966,965
<b>Costs and expenses</b>		
Cost of sales	806,331	931,153
Selling, general and administrative	26,583	25,584
Interest-net	575	396
Gain on transfer of benefit obligation relating to employees' pension fund	△ 10,156	△ 945
Other expense-net	△ 156	△ 1,400
Total costs and expenses	823,177	954,788
<b>Income before income taxes and minority interests in earnings of subsidiaries</b>	17,141	12,177
Income taxes-Current	1,875	3,642
Income taxes-Deferred	4,693	947
<b>Net income before minority interests</b>	10,573	7,588
Minority interests in earnings of subsidiaries	△ 235	△ 78
<b>Net Income</b>	10,338	7,510

## Consolidated Statements of Cash Flows

(Millions of Yen)

Year ended March 31, 2013 and 2014

	2013	2014
Net cash provided by operating activities	15,853	37,702
Net cash used in investing activities	△ 5,836	△ 6,068
Net cash used in financing activities	△ 8,469	△ 18,119
Foreign currency translation adjustments on cash and cash equivalents	141	741
Net change in cash and cash equivalents	1,689	14,256
Cash and cash equivalents, beginning of year	14,520	16,209
Cash and cash equivalents, end of year	16,209	30,465

# Non - consolidated Balance Sheets

TANAKA HOLDINGS Co., Ltd.

(Millions of Yen)

Assets			Liabilities		
	2013 March 31,2013	2014 March 31,2014		2013 March 31,2013	2014 March 31,2014
<b>Current assets</b>	45,793	<b>46,008</b>	<b>Current liabilities</b>	25,652	<b>18,851</b>
Cash on hand and banks	3,009	<b>14,494</b>	Current portion of bonds	3,396	<b>3,412</b>
Accounts receivable	830	<b>874</b>	Short-term borrowings	20,418	<b>13,361</b>
Short-term loans	40,848	<b>30,066</b>	Accounts payable-other	896	<b>1,189</b>
Others	1,104	<b>574</b>	Others	941	<b>888</b>
<b>Property, plant and equipment</b>	126,107	<b>121,008</b>	<b>Long-term liabilities</b>	19,255	<b>17,612</b>
Net property, plant and equipment	22,556	<b>22,954</b>	Domestic bond	7,608	<b>6,192</b>
Buildings	11,074	<b>10,722</b>	Long-term debt	5,590	<b>4,730</b>
Land	9,665	<b>10,497</b>	Deferred tax liabilities	4,060	<b>4,712</b>
Lease assets	878	<b>827</b>	Asset retirement obligations	866	<b>853</b>
Others	938	<b>905</b>	Others	1,130	<b>1,125</b>
<b>Intangible asset</b>	2,850	<b>2,926</b>	<b>Total liabilities</b>	<b>44,908</b>	<b>36,463</b>
<b>Investments and other assets</b>	100,700	<b>95,128</b>	<b>Equity</b>		
Investment securities	1,388	<b>1,421</b>	<b>Shareholder's Equity</b>	126,375	<b>129,890</b>
Stocks of subsidiaries and affiliates	22,150	<b>22,150</b>	Common stock	500	<b>500</b>
Long-term loans	29,330	<b>23,489</b>	Capital surplus	8,628	<b>8,628</b>
Metals held for rental	47,593	<b>47,593</b>	Retained earnings	125,112	<b>128,627</b>
Prepaid pension cost	357	<b>660</b>	Legal retained earnings	125	<b>125</b>
Others	616	<b>578</b>	Other retained earnings	124,987	<b>128,502</b>
Allowance for doubtful accounts	△ 736	<b>△ 764</b>	Treasury stock, at cost	△ 7,864	<b>△ 7,864</b>
<b>Deferred assets</b>	84	<b>67</b>	<b>Valuation and translation adjustments</b>	700	<b>730</b>
			Unrealized gain on available-for-sale securities—net	700	<b>730</b>
<b>Total Assets</b>	<b>171,985</b>	<b>167,084</b>	<b>Total equity</b>	<b>127,076</b>	<b>130,621</b>
			<b>Total Liabilities and Equity</b>	<b>171,985</b>	<b>167,084</b>

# Non - consolidated Statements of Income

TANAKA HOLDINGS Co., Ltd.

Years ended March 31, 2013 and 2014 (Millions of Yen)

	2013	2014
Net sales	11,987	<b>11,388</b>
Cost of sales	1,670	<b>1,640</b>
Selling, general and administrative expenses	5,305	<b>5,283</b>
<b>Operating income</b>	<b>5,011</b>	<b>4,464</b>
Non-operating income	790	<b>1,072</b>
Interest and dividend income	727	<b>983</b>
Others	63	<b>88</b>
Non-operating expense	569	<b>395</b>
Interest expense	234	<b>157</b>
Others	334	<b>238</b>
<b>Ordinary income</b>	<b>5,232</b>	<b>5,141</b>
Extraordinary income	24,291	<b>310</b>
Gain on sales of subsidiaries' stocks	20,820	—
Gain on transfer of benefit obligation relating to employees' pension	3,381	<b>310</b>
Others	89	—
Extraordinary losses	20	<b>64</b>
Loss on disposals of property, plant and equipment	20	<b>25</b>
Impairment loss	—	<b>38</b>
<b>Income before income taxes</b>	<b>29,503</b>	<b>5,387</b>
Income taxes-Current	544	<b>1,128</b>
Income taxes-Deferred	8,963	<b>655</b>
<b>Net income</b>	<b>19,995</b>	<b>3,603</b>