

CONSOLIDATED BALANCE SHEETS

KONICA CORPORATION AND CONSOLIDATED SUBSIDIARIES
March 31, 2001 and 2000

ASSETS	Millions of yen		Thousands of U.S. dollars (Note 3)
	2001	2000	2001
Current Assets:			
Cash and cash equivalents (Note 4)	¥56,573	¥55,022	\$456,602
Marketable securities (Note 5)	—	17,463	—
Notes and accounts receivable—trade (Note 6)	140,329	138,475	1,132,599
Less: Allowance for doubtful accounts	(9,058)	(7,334)	(73,107)
Inventories	102,260	104,221	825,343
Deferred tax assets (Note 8)	10,680	9,585	86,199
Other accounts receivable	9,123	10,712	73,632
Other current assets	7,980	7,752	64,407
Total current assets	317,890	335,899	2,565,698
 Property, Plant and Equipment:			
Land	18,585	19,288	150,000
Buildings and structures	107,196	108,407	865,182
Machinery and equipment	285,771	276,926	2,306,465
Construction in progress	8,267	1,646	66,723
	419,821	406,269	3,388,386
Less: Accumulated depreciation	(277,951)	(265,154)	(2,243,349)
Property, plant and equipment, net	141,870	141,114	1,145,036
 Investments and Other Assets:			
Investment securities (Note 5)	17,200	17,820	138,822
Long-term loans	4,352	5,289	35,125
Deferred tax assets (Note 8)	15,493	15,694	125,044
Intangible assets	8,881	7,784	71,679
Long-term prepaid expenses	5,934	7,504	47,893
Other investments	11,966	12,846	96,578
Other assets	7	50	56
Less: Allowance for doubtful accounts	(5,417)	(2,961)	(43,721)
Total investments and other assets	58,421	64,030	471,517
 Foreign currency translation adjustments			
	—	8,659	—
Total assets	¥518,181	¥549,703	\$4,182,252

The accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

LIABILITIES AND SHAREHOLDERS' EQUITY	Millions of yen		Thousands of U.S. dollars (Note 3)
	2001	2000	2001
Current Liabilities:			
Short-term debt (Note 7)	¥78,656	¥94,722	\$634,835
Current portion of long-term debt (Note 7)	46,155	39,985	372,518
Notes and accounts payable—trade (Note 6)	74,738	84,303	603,212
Accrued expenses	34,771	33,318	280,638
Accrued income taxes (Note 8)	3,194	3,080	25,779
Other current liabilities	24,756	17,157	199,806
Total current liabilities	262,273	272,568	2,116,812
Long-Term Liabilities:			
Long-term debt (Note 7)	57,099	77,657	460,847
Accrued retirement benefits	31,144	27,601	251,364
Other long-term liabilities	6,718	9,047	54,221
Total long-term liabilities	94,961	114,306	766,433
Minority Interests	687	36	5,545
Shareholders' Equity (Note 10):			
Common stock, par value ¥50 per share:			
Authorized—800,000,000 shares			
Issued and outstanding—357,655,368 shares	37,519	37,519	302,817
Additional paid-in capital	79,342	79,342	640,371
Retained earnings	48,813	45,932	393,971
Unrealized gains on securities	1,064	—	8,588
Foreign currency translation adjustments	(6,478)	—	(52,284)
Less: Treasury common stock	(2)	(0)	(16)
Total shareholders' equity	160,259	162,793	1,293,454
Commitments and Contingent Liabilities (Note 11)			
Total liabilities and shareholders' equity	¥518,181	¥549,703	\$4,182,252