

**CONSOLIDATED BALANCE SHEETS****20****Konica 2002**KONICA CORPORATION AND CONSOLIDATED SUBSIDIARIES  
March 31, 2002 and 2001

ASSETS	Millions of yen		Thousands of U.S. dollars (Note 3)
	2002	2001	2002
<b>Current Assets</b>			
Cash and cash equivalents (Note 4)	¥ 47,659	¥ 56,573	\$ 357,800
Notes and accounts receivable—trade (Note 6)	137,224	140,329	1,030,210
Less: Allowance for doubtful accounts	(7,819)	(9,058)	(58,701)
Inventories	102,348	102,260	768,378
Deferred tax assets (Note 8)	12,963	10,680	97,320
Other accounts receivable	9,513	9,123	71,419
Other current assets	7,713	7,980	57,905
Total current assets	309,602	317,890	2,324,339
<b>Property, Plant and Equipment:</b>			
Land	19,335	18,585	145,158
Buildings and structures	112,104	107,196	841,622
Machinery and equipment	296,518	285,771	2,226,111
Construction in progress	20,691	8,267	155,338
Total property, plant and equipment	448,649	419,821	3,368,236
Less: Accumulated depreciation	(292,587)	(277,951)	(2,196,599)
Property, plant and equipment, net	156,061	141,870	1,171,629
<b>Investments and Other Assets:</b>			
Investment securities (Note 5)	13,469	17,200	101,119
Long-term loans	2,291	4,352	17,200
Deferred tax assets (Note 8)	18,826	15,493	141,336
Intangible assets	10,884	8,881	81,712
Long-term prepaid expenses	5,604	5,934	42,072
Other investments	13,053	11,966	97,995
Other assets	34	7	255
Less: Allowance for doubtful accounts	(2,469)	(5,417)	(18,536)
Total investments and other assets	61,696	58,421	463,183
Total assets	¥ 527,360	¥ 518,181	\$ 3,959,159

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)
	2002	2001	2002
<b>Current Liabilities:</b>			
Short-term debt (Note 7)	¥111,741	¥ 78,656	\$ 838,896
Current portion of long-term debt (Note 7)	17,894	46,155	134,339
Notes and accounts payable—trade (Note 6)	68,256	74,738	512,432
Accrued expenses	34,945	34,771	262,350
Accrued income taxes (Note 8)	6,539	3,194	49,092
Other current liabilities	28,426	24,756	213,408
Total current liabilities	267,805	262,273	2,010,548
<b>Long-Term Liabilities:</b>			
Long-term debt (Note 7)	46,472	57,099	348,889
Accrued retirement benefits	35,078	31,144	263,348
Other long-term liabilities	6,036	6,718	45,315
Total long-term liabilities	87,587	94,961	657,560
<b>Minority Interests</b>	741	687	5,563
<b>Shareholders' Equity (Note 10):</b>			
Common stock, par value ¥50 per share:			
Authorized—800,000,000 shares			
Issued and outstanding—357,655,368 shares	37,519	37,519	281,674
Additional paid-in capital	79,342	79,342	595,661
Retained earnings	56,251	48,813	422,305
Unrealized gains on securities	891	1,064	6,689
Foreign currency translation adjustments	(2,659)	(6,478)	(19,962)
Less: Treasury common stock	(119)	(2)	(893)
Total shareholders' equity	171,226	160,259	1,285,480
<b>Commitments and Contingent Liabilities (Note 11)</b>			
Total liabilities and shareholders' equity	¥527,360	¥518,181	\$3,959,159