

JAPAN TOBACCO INC.

(Unit : JPY Million)

	FY 3/05	FY 3/06	FY 3/07	FY 3/08	FY 3/09	FY 3/10	FY 3/11
Assets							
Current assets							
Cash and deposits	401,024	322,715	555,653	213,885	164,957	155,444	117,458
Notes and accounts receivable-trade	126,066	134,182	149,384	325,075	290,068	296,884	301,829
Short-term investment securities	442,694	576,967	578,066	4,952	4,910	11,950	159,097
Inventories	432,827	406,832	417,276	-	-	-	-
Merchandise and finished goods	-	-	-	138,870	122,970	151,062	129,654
Semi-finished goods	-	-	-	120,527	119,290	109,621	103,475
Work in process	-	-	-	7,938	6,561	5,522	3,738
Raw materials and supplies	-	-	-	226,735	215,334	288,893	276,989
Deferred tax assets	33,176	32,324	18,171	32,008	29,675	26,615	24,674
Other	70,650	136,907	123,794	169,205	145,076	153,470	133,684
Allowance for doubtful accounts	-1,992	-1,776	-1,539	-4,504	-3,162	-3,622	-2,781
Total current assets	1,504,448	1,608,154	1,840,808	1,234,695	1,095,682	1,195,843	1,247,820
Noncurrent assets							
Property, plant and equipment							
Buildings and structures	628,148	603,223	598,557	679,899	621,469	611,509	595,928
Accumulated depreciation	-371,290	-365,174	-369,538	-398,157	-386,615	-380,469	-371,113
Buildings and structures, net	256,858	238,049	229,019	281,742	234,853	231,039	224,815
Machinery, equipment and vehicles	503,175	528,185	567,494	704,663	642,148	668,608	688,460
Accumulated depreciation	-362,564	-383,581	-414,594	-485,689	-453,155	-455,737	-456,933
Machinery, equipment and vehicles, net	140,610	144,604	152,900	218,973	188,993	212,870	231,527
Tools, furniture and fixtures	222,549	212,033	203,214	220,932	165,434	170,906	157,203
Accumulated depreciation	-171,713	-158,531	-144,727	-147,817	-103,012	-115,863	-106,304
Tools, furniture and fixtures, net	50,836	53,502	58,486	73,114	62,422	55,042	50,899
Land	170,946	138,671	131,817	157,380	147,219	138,702	127,207
Construction in progress	20,402	21,715	28,211	32,120	35,253	41,905	29,100
Total property, plant and equipment	639,655	596,544	600,435	763,332	668,742	679,561	663,550
Intangible assets							
Goodwill (Consolidation adjustment accounts)	321,414	355,183	-	-	-	-	-
Goodwill	-	-	360,681	2,106,887	1,453,961	1,387,397	1,147,816
Right of trademark	211,523	190,587	154,980	613,496	347,372	350,900	286,435
Other	36,770	33,748	27,218	39,023	30,509	30,766	27,234
Total intangible assets	569,708	579,519	542,880	2,759,407	1,831,843	1,769,064	1,461,487
Investments and other assets							
Investment securities	77,584	108,027	262,616	132,173	90,230	83,760	58,582
Long-term loans receivable	5,980	887	808	4,409	9,190	-	-
Deferred tax assets	151,874	102,902	75,456	110,708	128,786	85,375	82,328
Other	38,418	43,124	43,255	112,743	97,022	93,685	81,698
Allowance for doubtful accounts	-5,003	-1,292	-1,230	-30,075	-41,695	-34,695	-23,540
Allowance for loss on investments	-640	-531	-368	-180	-	-	-
Total investments and other assets	268,215	253,117	380,538	329,778	283,534	228,127	199,069
Total noncurrent assets	1,477,579	1,429,180	1,523,855	3,852,518	2,784,121	2,676,752	2,324,107
Deferred assets	27	44	-	-	-	-	-
Total assets	2,982,056	3,037,378	3,364,663	5,087,214	3,879,803	3,872,595	3,571,927

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	FY 3/05	FY 3/06	FY 3/07	FY 3/08	FY 3/09	FY 3/10	FY 3/11
Liabilities							
Current liabilities							
Notes and accounts payable-trade	111,298	137,454	129,764	175,369	158,544	149,462	170,820
Short-term loans payable	26,884	33,292	53,706	269,034	113,231	109,263	70,059
Commercial papers	-	-	-	-	-	119,000	-
Current portion of bonds	-	-	-	73,054	190,363	50,395	126,486
Current portion of long-term loans payable	18,811	18,203	10,549	6,668	26,380	23,024	21,490
Lease obligations	-	-	-	1,340	5,512	4,936	4,591
Accounts payable-other	236,524	119,674	93,567	79,014	62,824	73,738	67,129
National tobacco excise taxes payable	78,594	68,184	134,573	200,875	172,986	212,066	202,234
National tobacco special excise taxes payable	14,996	12,793	21,991	10,898	10,470	10,490	8,150
Local tobacco excise taxes payable	95,364	95,181	181,374	88,839	85,541	85,238	102,168
Income taxes payable	41,893	31,992	60,108	71,693	51,777	54,057	65,651
Accrued consumption taxes	27,704	28,189	35,756	62,654	43,847	60,105	69,825
Deferred tax liabilities	21	3,563	2,246	6,547	2,915	2,357	2,241
Provision for bonuses	30,309	27,610	29,312	39,626	-	-	-
Other provision	2,371	1,869	1,997	1,854	-	-	-
Provision	-	-	-	-	39,172	39,610	38,777
Other	57,564	48,344	58,246	196,924	129,835	107,789	113,746
Total current liabilities	742,338	626,355	813,196	1,284,396	1,093,403	1,101,535	1,063,374
Noncurrent liabilities							
Bonds payable	150,000	150,000	150,000	643,631	349,794	409,014	325,738
Long-term loans payable	35,018	15,111	5,012	396,907	299,563	149,569	152,414
Lease obligations	-	-	-	1,111	11,234	9,126	7,949
Deferred tax liabilities	44,245	46,178	43,435	174,395	110,389	94,577	72,630
Provision for retirement benefits	289,015	293,425	282,377	283,387	259,145	251,902	231,601
Provision for directors' retirement benefits	957	899	1,017	743	623	763	375
Provision for loss on guarantees	-	-	-	257	695	-	-
Long-term accounts payable-other	138,205	54,876	11,755	-	-	-	-
Other	30,473	30,459	33,252	147,754	130,665	132,827	126,639
Total noncurrent liabilities	687,916	590,950	526,851	1,648,188	1,162,111	1,047,782	917,350
Total liabilities	1,430,255	1,217,305	1,340,047	2,932,584	2,255,514	2,149,317	1,980,724

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Minority interests							
Minority interests	53,596	57,561	-	-	-	-	-
Shareholders' equity							
Common stock	100,000	100,000	-	-	-	-	-
Capital surplus	736,400	736,400	-	-	-	-	-
Retained earnings	805,927	972,511	-	-	-	-	-
Net Unrealized gains on investment securities	16,888	35,531	-	-	-	-	-
Foreign currency translation adjustments	-86,433	-7,353	-	-	-	-	-
Treasury stock	-74,578	-74,578	-	-	-	-	-
Total shareholders' equity	1,498,203	1,762,511	-	-	-	-	-
Total liabilities, minority interests and shareholders' equity	2,982,056	3,037,378	-	-	-	-	-
Net assets							
Shareholders' equity							
Capital stock	-	-	100,000	100,000	100,000	100,000	100,000
Capital surplus	-	-	736,400	736,400	736,400	736,406	736,409
Retained earnings	-	-	1,158,337	1,344,490	1,224,989	1,310,669	1,400,189
Treasury stock	-	-	-74,578	-74,578	-74,578	-74,575	-94,573
Total shareholders' equity	-	-	1,920,159	2,106,311	1,986,810	2,072,501	2,142,025
Valuation and translation adjustments							
Valuation difference on available-for-sale securities	-	-	33,329	21,338	8,437	12,043	5,753
Deferred gains or losses on hedges	-	-	14,580	219	92	-	-
Pension liability adjustment of foreign consolidated subsidiaries	-	-	-15,560	-10,711	-18,965	-26,269	-27,486
Foreign currency translation adjustments	-	-	7,745	-41,085	-423,561	-409,160	-606,000
Total valuation and translation adjustments	-	-	40,094	-30,238	-433,997	-423,387	-627,732
Subscription rights to shares	-	-	-	185	364	564	763
Minority interests	-	-	64,362	78,370	71,109	73,599	76,146
Total net assets	-	-	2,024,615	2,154,629	1,624,288	1,723,278	1,591,202
Total liabilities and net assets	-	-	3,364,663	5,087,214	3,879,803	3,872,595	3,571,927