

SETTLEMENTS OF ACCOUNTS

From 1st April 2020
to 31st March 2021

Concord Biotech Japan K.K.



Atsushi SATO, President

OHMURA Tax Account Office

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BALANCE SHEETS

As at 31st March 2021

CONCORD BIOTECH JAPAN K.K.

JPY

Assets		Liabilities	
<u>Current assets</u>	269,920,527	<u>Current liabilities</u>	115,562,348
Cash and deposit	42,534,647	Account payable-trade	113,300,000
Promissory notes [Receivable]	83,160,000	Short-term borrowing	452,084
Account Receivable	95,620,000	Account payable-other	765,316
Allowance for doubtful accounts	-1,787,800	Deposits payable	1,044,948
Product inventory	46,261,176		
Advance payment	6,800		
Prepaid expenses	370,804	<u>Long-term liabilities</u>	95,579,180
Consumption Taxes Receivable	3,754,900	Long-term borrowings	95,579,180
<u>Fixed assets</u>	244,555	Liabilities total:	211,141,528
<u>Fixed assets</u>	234,555	<u>Net Equity</u>	
Machinery	234,555	<u>Stockholders equity</u>	59,023,554
<u>Investment and other assets</u>	10,000	Capital	20,000,000
Capital	10,000	Accumulated earnings	39,023,554
		Other accumulated earnings	39,023,554
		Brought down accumulated earnings	39,023,554
		(Net gain of current period)	27,641,202
		Net equity total	59,023,554
Asset total:	270,165,082	Liabilities and net equity total:	270,165,082

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INCOME STATEMENT

From 1st April 2020 to 31st March 2021

CONCORD BIOTECH JAPAN K.K.

JPY

<u>Net sales</u>		
Amount of sales	276,650,000	
Overseas sales	227,500,000	
Net sales total		504,150,000
<u>Cost of sales</u>		
Imported Purchases	267,499,750	
Import charges	354,212	
Export charges	232,053	
Overseas Purchases	200,200,000	
Total	468,286,015	
Closing [End] inventory	46,261,176	
Cost of sales		422,024,839
Gross profit		82,125,161
<u>Selling, general & administrative expenses</u>		
Total of selling, general & administrative expenses		56,812,123
Sales gain		25,313,038
<u>Non-operating gain</u>		
Interest received	374	
Divident received	250	
Miscellaneous income	2,000,452	
Non-operating gain total		2,001,076
<u>Non-operating loss</u>		
Interest paid	127,438	
Discount expense	612,199	
Non-operating loss total		739,637
Ordinary gain		26,574,477
<u>Special profit</u>		
Reversal of allowance for doubtful accounts	1,066,725	
Special profit total		1,066,725
Gain of income before income tax		27,641,202
Net gain		27,641,202

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Selling, General & Administrative Expenses

From 1st April 2020 to 31st March 2021

CONCORD BIOTECH JAPAN K.K.

JPY

Payments for directors, A.Sato and Utako Sato	22,410,000	
Salary	21,051,000	
Contribution to Health Insurance & Pension Fund	3,272,489	
Welfare expense	41,602	
Transportation	14,479	
Traveling expenses	691,220	
Communications	732,492	
Office Supplies [like Printing & Stationery etc.]	327,526	
Utilities	226,720	
Books and subscription	4,600	
Bank charges	327,438	
Payments to Consultants	614,000	
Deprecitaion expenses	117,101	
Office rent	3,780,000	
Taxes, Stamp Duty on Promissory Notes and Oth	1,413,656	
Provision of allowance for doubtful accounts	1,787,800	
Total:		56,812,123

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