

SETTLEMENTS OF ACCOUNTS

From 1st April 2023
to 31st March 2024

Concord Biotech Japan K.K.


Atsushi SATO, President

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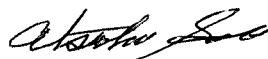
BALANCE SHEETS

As at 31st March 2024

CONCORD BIOTECH JAPAN K.K.

JPY

Assets		Liabilities	
<u>Current assets</u>	376,939,891	<u>Current liabilities</u>	143,468,606
Cash and deposit	40,170,210	Account payable-trade	61,066,000
Promissory notes [Receivable]	140,140,000	Account payable	1,949,138
Allowance for doubtful accounts	-1,401,400	Deposits payable	1,573,483
Product Inventory	123,352,418	Suspense receipt of consumption tax	78,879,985
Advance Payment	918,258		
Prepaid Expenses	405,697	<u>Long-term liabilities</u>	70,233,180
Suspence Payment	2	Long-term borrowings	70,233,180
Temporary payment consumption tax	73,354,706	Liabilities total:	213,701,786
		<u>Net Equity</u>	
		<u>Stockholders equity</u>	167,938,234
<u>Fixed assets</u>	4,700,129		
<u>Fixed assets</u>	264,349	Capital	20,000,000
Bulidings and other facilities	194,850	Accumulated earnings	147,938,234
Machinery and equipment	69,499	Other accumulated earnings	147,938,234
<u>Investment and other assets</u>	4,435,780	Brought down accumulated earnings	147,938,234
Capital	10,000	(Net gain of current period)	28,344,142
Guarantee deposits	4,425,780	Net equity total	167,938,234
Asset total:	381,640,020	Liabilities and net equity total:	381,640,020



INCOME STATEMENT

From 1st April 2023 to 31st March 2024

CONCORD BIOTECH JAPAN K.K.

JPY

<u>Net sales</u>			
Amount of sales	788,799,850		
Overseas sales	192,500,000		
Net sales total			981,299,850
<u>Cost of sales</u>			
Opening [Initial] Inventory	200,480,991		
Imported Purchases	702,388,525		
Import charges	667,114		
Import inspection	201,853		
Export charges	509,575		
Overseas Purchases	77,000,000		
Total	981,248,058		
Closing [End] Inventory	123,352,418		
Cost of sales			857,895,640
Gross profit			123,404,210
<u>Selling, general & administrative expenses</u>			
Total of selling, general & administrative expenses			95,622,441
Sales gain			27,781,769
<u>Non-operating gain</u>			
Interest received	933		
Divident received	350		
Non-operating gain total			1,283
<u>Non-operating loss</u>			
Interest paid	654,198		
Currency exchange loss	186,112		
Non-operating loss total			840,310
Ordinary gain			26,942,742
<u>Extraordinary gain</u>			
Reversal of allowance for doubtful accounts	1,401,400		
Extraordinary gain total			1,401,400
Gain of income before income tax			28,344,142
Net gain			28,344,142

Atsuko Lee

Selling, General & Administrative Expenses

From 1st April 2023 to 31st March 2024

CONCORD BIOTECH JAPAN K.K.

JPY

Payments for directors, A.Sato and Utako Sato	22,410,000	
Salary	25,470,000	
Contribution to Health Insurance & Pension Fund	3,368,139	
Welfare expense	96,129	
Transportation	154,009	
Advertising expenses	81,800	
Customer entertainment expenses	88,677	
Meeting expenses	13,121	
Traveling expenses	4,198,626	
Communications	256,977	
Office Supplies [like Printing & Stationery etc.]	1,597,750	
Utilities	169,754	
Books and subscription costs	206,000	
Membership fee	2,728	
Bank charges	573,355	
Drug regulatory expenses	88,100	
Insurance expenses	42,460	
Payments to Consultants	698,483	
Depreciation expenses	49,928	
Office rent	4,425,792	
Corporate Taxes, Stamp Duty on Promissory Notes and Others	30,229,213	
Provision of allowance for doubtful accounts	1,401,400	
Total:		95,622,441

