

SETTLEMENTS OF ACCOUNTS

From 1st April 2024
to 31st March 2025

Concord Biotech Japan K.K.



Atsushi SATO, President

OHUMURA Tax Account Office

2029-2 Hara, Numazu, Shizuoka, JAPAN

〒410-0312

静岡県沼津市原2029-2

大村税理士事務所

税理士 **大村 勇次**

TEL 0559(67)6318



BALANCE SHEETS

As at 31st March 2025

CONCORD BIOTECH JAPAN K.K.

JPY

Assets		Liabilities	
<u>Current assets</u>	474,813,303	<u>Current liabilities</u>	259,371,627
Cash and deposit	29,496,937	Accounts payable-trade	256,069,000
Promissory notes [Receivable]	140,140,000	Accounts payable	1,257,192
Account receivable	161,700,000	Accrued corporate taxes	90,000
Allowance for doubtful accounts	-3,018,400	Deposits payable	1,955,435
Promissory notes [Discounted]	-40,040,000		
Product Inventory	169,518,269		
Advance payments(CPHI JAPAN 9-11.Apr.2025)	1,983,300		
Prepaid expenses	405,697	<u>Long-term liabilities</u>	55,965,180
Consumption taxes receivable	5,535,200	Long-term borrowings	55,965,180
Corporate taxes receivable	9,092,300	Liabilities total:	315,336,807
		<u>Net Equity</u>	
		<u>Stockholders equity</u>	164,126,697
<u>Fixed assets</u>	4,650,201	Capital	20,000,000
<u>Fixed assets</u>	214,421	Accumulated earnings	144,126,697
Bulidings and other facilities	179,775	Other accumulated earnings	144,126,697
Machinery and equipment	34,646	Brought down accumulated earnings	144,126,697
<u>Investment and other assets</u>	4,435,780	(Net loss of current period)	3,814,107
Capital	10,000	Net equity total	164,126,697
Guarantee deposits	4,425,780		
Asset total:	479,463,504	Liabilities and net equity total:	479,463,504

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INCOME STATEMENT

From 1st April 2024 to 31st March 2025

Kadera Yakuhin Limited

JPY

<u>Net sales</u>		
Amount of sales	413,000,000	
Overseas sales	161,700,000	
Net sales total		574,700,000
<u>Cost of sales</u>		
Opening [Initial] Inventory	123,352,409	
Imported Purchases	400,400,000	
Import charges	279,546	
Export charges	356,031	
Overseas purchases	148,764,000	
Total	673,151,986	
Closing [End] inventory	169,518,269	
Cost of sales		503,633,717
Gross profit		71,066,283
<u>Selling, general & administrative expenses</u>		
Total of selling, general & administrative expenses		74,448,001
Sales loss		3,381,718
<u>Non-operating gain</u>		
Interest received	30,049	
Divident received	250	
Miscellaneous income	900	
Non-operating gain Total		31,199
<u>Non-operating loss</u>		
Interest paid	1,220,416	
Discount on Promissory Notes (Receivable)	464,572	
Non-operating loss Total		1,684,988
Ordinary loss		5,035,507
<u>Extraordinary gain</u>		
Reversal of allowance for doubtful accounts	1,401,400	
Extraordinary gain total		1,401,400
Loss of income before income tax		3,634,107
Income tax		180,000
Net loss		3,814,107

Atsushi Sato



Selling, General & Administrative Expenses

From 1st April 2024 to 31st March 2025

CONCORD BIOTECH JAPAN K.K.

JPY

Payments for directors, A.Sato and Utako Sato	22,410,000	
Salary	25,980,012	
Contribution to Health Insurance & Pension Fund	2,622,449	
Welfare expense	80,896	
Transportation	38,562	
Advertising expenses	876,248	
Customer entertainment expenses	26,220	
Meeting expenses [with customers]	1,432	
Traveling expenses	5,578,766	
Communications	207,561	
Office Supplies [like Printing & Stationery etc.]	1,254,001	
Utilities	190,039	
Books and subscription costs	70,000	
Bank charges	591,083	
Drug regulatory expenses	45,200	
Insurance expenses	14,810	
Payments to Consultants	614,000	
Depreciation expenses	49,928	
Office rent	4,425,792	
Corporate Taxes, Stamp Duty on Promissory Notes and Others	6,352,102	
Provision of allowance for doubtful accounts	3,018,400	
Miscellaneous expenses	500	
Total:		74,448,001

