

The 11th finance year

# **Financial Statement**

**September 1st 2017 - August 31th 2018**

**iWave Japan, Inc.**

**President : Osamu Kanno**

# Balance Sheet

(Unit : JPY)

## 【Assets】

I	<b>Current Assets</b>	(	172,794,086 )
	Cash and Deposit		140,626,773
	Account Receivable		9,681,334
	Bill receivable		5,090,000
	Goods inventory		3,419,596
	Work in process stock		13,451,053
	Prepaid Expenses		372,930
	The advance		232,400
	Accrued Return Consumption Taxes		0
	Allowance for Doubtful Accounts		-80,000

II	<b>Fixed Assets</b>	(	2,282,439 )
	Tangible Fixed Assets	(	159,556 )
	Tools / Equipment and others		159,556

	<b>Intangible Fixed Assets</b>	(	0 )
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	<b>Investments and other Assets</b>	(	2,122,883 )
	The deposit		706,600
	Long term Prepaid Expenses		1,406,283
	Investment		10,000

III	<b>Deferred Assets</b>	(	31,161,422 )
	Development costs		31,161,422

	<b>Total Assets</b>		<u>206,237,947</u>
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## 【Liabilities】

I	<b>Current Liabilities</b>	(	113,423,342 )
	Account Payable		7,802,470
	Short-Term Debt		41,285,321
	Return loan within 1 year		53,869,000
	The unsettled expenses		910,131
	Keeping Income tax . Resident tax		829,020
	Accrued Corporate Income Taxes		191,700
	Consumption tax		3,445,700
	Discounted bill		5,090,000

II	<b>Fixed Liabilities</b>	(	64,923,000 )
	Long-Term Debt		64,923,000

	<b>Total Liabilities</b>	(	<u>178,346,342 )</u>
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## 【Net Assets】

I	Share Holder Assets	(	27,891,605 )
	(1) Capital		30,000,000
	(2) Capital Surplus	(	0 )

(3) Earned Surplus	(	△	2,108,395 )
Other Surplus	(	△	2,108,395 )
① Deferred Profit Surplus		△	2,108,395

II	<b>Valuation and Translation adjustments</b>	(	0 )
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III	<b>New Stock Acquisition Right</b>	(	0 )
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	<b>Net Asset Sub Total</b>		<u>25,783,210</u>
	<b>Liabilities and New Assets</b>		<u>204,129,552</u>



# Profit and Loss Statement

(Unit : JPY)

I Sale		
<b>Sale</b>		229,041,018
II Cost of Sales		
The beginning of a Term Base Stock	11,389,425	
Outsourcing Cost	162,396,588	
The Part Stocking Amount	5,025,335	
Total	178,811,348	
The end of a Term Base Stock	16,870,649	161,940,699
<b>Sales Net Profit</b>		67,100,319
III Selling and General Administrative Expenses		
Selling and General Administrative Expenses	64,330,295	64,330,295
<b>Operating Profit</b>		2,770,024
IV Non-operating Income		
Interest Received	9,512	
Dividend Received	400	
Miscellaneous Income	2,391,875	2,401,787
V Non-operating Expenses		
Interest Paid	1,385,125	
The draft discount amount	30,320	1,415,445
<b>Ordinary Profit</b>		3,756,366
VI Extraordinary Profit		
Allowance for bad debt return	120,000	120,000
VII Extraordinary Loss		
Extraordinary Loss	0	0
<b>Net Profit Before Tax</b>		3,876,366
Corporate Tax / Inhabitant Tax	193,235	193,235
<b>Net Profit</b>		3,683,131