

The 6nd finance year

# Financial Statement

September 1st 2012 - August 31th 2013

iWave Japan, Inc.

President : Osamu Kanno

## Balance Sheet

(Unit : JPY)

### 【Assets】

I	<b>Current Assets</b>	(	91,475,313 )
	Cash and Deposit		68,814,953
	Account Receivable		13,420,984
	Inventory Asset		8,724,665
	Prepaid Expenses		496,920
	Accrued Corporate Income Taxes		2,333
	Accrued Return Consumption Taxes		76,148
	Allowance for Doubtful Accounts		60,690

### 【Liabilities】

I	<b>Current Liabilities</b>	(	46,382,863 )
	Account Payable		8,251,036
	Short Term Debt		27,911,358
	Refund of Long Term Debt		9,336,000
	Unsettled Cost		612,639
	Accrued Corporate Income Taxes		180,000
	Accrued Excise Tax and Others		0
	Money in Custody		91,830

II	<b>Fixed Assets</b>	(	888,265 )
	Tangible Fixed Assets	(	2 )
	Tools / Equipment and others		2

II	<b>Fixed Liabilities</b>	(	35,336,000 )
	Long-Term Debt		35,336,000

Intangible Fixed Assets ( 0 )

**Total Liabilities** ( 81,718,863 )

**Investments and other Assets** ( 888,263 )

Deposit as Key Money 391,200

Long term Prepaid Expenses 497,063

### 【Net Assets】

I	Share Holder Assets	(	13,300,960 )
	(1) Capital		30,000,000
	(2) Capital Surplus	(	0 )
	(3) Earned Surplus	(	△ 16,699,040 )
	Other Surplus	(	-16,699,040 )
	① Deferred Profit Surplus	△	16,699,040

II **Valuation and Translation adjustments** ( 0 )

III **Deferred Assets** ( 2,656,245 )

Development costs 2,656,245

III **New Stock Acquisition Right** ( 0 )

**Total Assets** 95,019,823

**Net Asset Sub Total** 13,300,960

**Liabilities and New Assets** 95,019,823

# Profit and Loss Statement

(Unit : JPY)

I Sale		
<b>Sale</b>		59,407,291
II Cost of Sales		
The beginning of a Term Base Stock	0	
Outsourcing Cost	27,024,802	
The Part Stocking Amount	17,782,360	
Total	<u>44,807,162</u>	
The end of a Term Base Stock	8,724,665	<u>36,082,497</u>
<b>Sales Net Profit</b>		<u>23,324,794</u>
III Selling and General Administrative Expenses		
Selling and General Administrative Expenses	<u>23,086,911</u>	<u>23,086,911</u>
<b>Operating Profit</b>		<u>237,883</u>
IV Non-operating Income		
Interest Received	11,514	
Miscellaneous Income	<u>642,364</u>	653,878
V Non-operating Expenses		
Interest Paid	<u>717,315</u>	717,315
<b>Ordinary Profit</b>		<u>174,446</u>
VI Extraordinary Profit		
Allowance for bad debt return	<u>55,479</u>	55,479
VII Extraordinary Loss		
Extraordinary Loss	<u>0</u>	0
<b>Net Profit Before Tax</b>		<u>229,925</u>
Corporate Tax/Inhabitant Tax	<u>180,000</u>	<u>180,000</u>
<b>Net Profit</b>		<u><u>49,925</u></u>