

Consolidated Balance Sheet

July 31, 2022 and 2021

Marimo Co., Ltd.

【Thousands of YEN】

【Thousands of U.S. dollars】

	2022	2021	2022
Assets			
Current assets			
Cash and deposits	18,386,109	29,448,523	136,567.70
Accounts receivable-trade	144,863	530,860	1,076.01
Merchandise	-	73,390	-
Real estate for sale	19,336,910	20,625,808	143,630.02
Real estate for sale in process	50,152,765	28,407,444	372,522.95
Short-term loan receivable	1,875,443	6,784,815	13,930.35
Other	3,245,828	2,448,457	24,109.25
Total current assets	93,141,923	88,319,302	691,836.31
Property and equipment			
Buildings and structures	2,667,967	4,733,199	19,817.03
Land	2,570,018	14,665,640	19,089.49
Other	104,144	1,659,806	773.56
Total property and equipment	5,342,129	21,058,646	39,680.08
Intangible assets	129,786	201,700	964.02
Investments and other assets			
Shares in subsidiaries and associates	3,884,006	-	28,849.48
Investments in securities	2,286,910	2,693,248	16,986.63
Long-term loan receivable	1,360,847	1,022,066	10,108.05
Lease and guarantee deposits	1,827,569	1,337,613	13,574.75
Deferred tax assets	832,533	1,174,414	6,183.86
Other	1,350,142	1,416,168	10,028.54
Allowance for doubtful accounts	(11,730)	(12,330)	(87.13)
Total investments and other assets	11,530,279	7,631,182	85,644.20
Total noncurrent assets	17,002,195	28,891,528	126,288.31
Total assets	110,144,118	117,210,831	818,124.62

【Thousands of YEN】

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	2022	2021	2022
Liabilities			
Current liabilities			
Notes and accounts payable-trade	4,279,169	3,381,691	31,784.66
Short-term loan payable	34,358,077	30,092,390	255,203.72
Current portion of bonds	446,000	156,000	3,312.78
Accounts payable-other	1,066,479	4,029,931	7,921.56
Accrued expenses	186,743	336,776	1,387.08
Corporate taxes payable	403,500	3,608,344	2,997.10
Contract liabilities	2,560,763	1,783,192	19,020.75
Deposits received	520,311	3,474,159	3,864.75
Other	231,635	610,982	1,720.53
Total current liabilities	44,052,677	47,473,470	327,212.93
Noncurrent liabilities			
Bonds payable	1,224,000	1,182,000	9,091.58
Long-term loan payable	32,996,128	26,451,429	245,087.48
Deposits received	1,911,191	5,678,471	14,195.88
Other	148,290	281,018	1,101.46
Total noncurrent liabilities	36,279,610	33,592,919	269,476.42
Total liabilities	80,332,287	81,066,389	596,689.35
Net assets			
Shareholders' equity			
Capital stock	100,000	100,000	742.78
Retained earnings	26,479,845	25,494,889	196,686.07
Total shareholders' equity	26,579,845	25,594,889	197,428.84
Valuation difference on available-for-sale securities	399,868	364,932	2,970.13
Foreign currency translation adjustment	1,116,909	719,046	8,296.14
Non controlling interest	1,715,206	9,465,573	12,740.15
Total net assets	29,811,830	36,144,441	221,435.27
Total liabilities and net assets	110,144,118	117,210,831	818,124.62

Consolidated Statements of Income

July 31, 2022 and 2021

Marimo Co., Ltd.

【Thousands of YEN】

【Thousands of U.S. dollars】

	2022	2021	2022
Net sales	52,717,583	52,352,620	391,573.82
Cost of sales	(41,579,758)	(41,892,759)	(308,844.67)
Gross profit	11,137,824	10,459,860	82,729.14
Selling, general and administrative expenses	(7,717,863)	(7,666,314)	(57,326.47)
Operating income	3,419,961	2,793,545	25,402.67
Non-operating income			
Interest and dividend income	321,115	393,510	2,385.17
Other	882,531	903,102	6,555.23
Total non-operating income	1,203,648	1,296,615	8,940.41
Non-operating expenses			
Interest expenses	(880,910)	(918,512)	(6,543.19)
Other	(449,955)	(283,877)	(3,342.16)
Total non-operating expenses	(1,330,867)	(1,202,390)	(9,885.37)
Ordinary income	3,292,742	2,887,770	24,457.71
Extraordinary income			
Subsidy revenue	–	107,000	–
Total extraordinary income	–	107,000	–
Extraordinary loss			
Loss on sale of fixed assets	–	(70,413)	–
Loss on retirement of fixed assets	–	(383,419)	–
Loss on sales of shares in subsidiary	(340,961)	(228,317)	(2,532.58)
Loss on valuation of investment securities	(213,078)	(57,000)	(1,582.69)
Total extraordinary losses	(554,039)	(739,151)	(4,115.27)
Income before corporate taxes	2,738,702	2,255,619	20,342.43
Corporate taxes—current	(1,127,236)	(650,550)	(8,372.84)
Corporate taxes—deferred	65,170	(254,149)	484.07
Total corporate taxes	(1,062,065)	(904,700)	(7,888.78)
Net income (loss)	1,676,636	1,350,919	12,453.66
Profit or loss attributable to non-controlling interests	(583,949)	(415,317)	(4,337.44)
Profit or loss attributable to owners of parent	1,092,687	935,602	8,116.22