

**ASTMAX Co., Ltd. and Subsidiaries**  
**Consolidated Balance Sheets**

(as of March 31, 2024)

(Unit: Thousand Yen)

| Assets                                  |                    | Liabilities   |                    |
|---|--------------------|---|--------------------|
| <b>Current Assets</b>                   | <b>【7,783,619】</b> | <b>Current Liabilities</b>                            | <b>【4,395,940】</b> |
| Cash and deposits                       | 3,667,154          | Accounts payable – operation                          | 402,252            |
| Accounts receivable – operation         | 1,146,794          | Short-term loans payable                              | 1,043,756          |
| Merchandise and finished goods          | 21,945             | Current portion of long-term loans payable            | 292,770            |
| Lease receivables and investment assets | 297,778            | Current portion of bonds payable                      | 1,040,000          |
| Guarantee deposits                      | 2,231,693          | Current portion of guarantee deposits received        | 519,073            |
| Futures transaction margin-own          | 281,658            | Futures transaction margin-own                        | 331,634            |
| Others                                  | 148,539            | Lease obligations                                     | 5,300              |
| Allowance for doubtful accounts         | ▲ 11,944           | Accounts payable – other                              | 76,967             |
| <b>Non-current Assets</b>               | <b>【6,506,587】</b> | Accrued expenses                                      | 29,030             |
| <b>Property, Plant and Equipment</b>    | <b>(5,582,437)</b> | Income taxes payable                                  | 82,538             |
| Buildings and structures                | 190,223            | Provision for bonuses                                 | 30,263             |
| Machinery and equipment                 | 1,998,727          | Provision for incentive payrolls                      | 18,845             |
| Vehicles                                | 393                | Provision for loss on litigation                      | 23,000             |
| Instruments and fixtures                | 9,765              | Provision for repairs                                 | 13,100             |
| Land                                    | 480,456            | Others  | 487,407            |
| Construction in progress                | 2,902,871          | <b>Non-current Liabilities</b>                        | <b>【3,929,346】</b> |
| <b>Intangible Assets</b>                | <b>(39,845)</b>    | Bonds payable   | 70,000             |
| Others                                  | 39,845             | Long-term loans payable                               | 1,844,244          |
| <b>Investments and Other Assets</b>     | <b>(884,303)</b>   | Lease obligations                                     | 18,108             |
| Investment securities                   | 790,345            | Deferred tax liabilities                              | 16,360             |
| Investments in capital                  | 40,360             | Provision for repairs                                 | 116,884            |
| Long-term guarantee deposits            | 47,788             | Provision for product warranties                      | 1,851              |
| Others                                  | 5,809              | Asset retirement obligations                          | 258,210            |
| <b>Deferred assets</b>                  | <b>【3,700】</b>     | Long-term deposits received                           | 1,493,341          |
| Business commencement expenses          | 27                 | Others  | 110,344            |
| Bond issuance costs                     | 3,673              | <b>Total Liabilities</b>                              | <b>8,325,287</b>   |
|   |                    | <b>Net Assets</b>                                     |                    |
|   |                    | <b>Shareholders' Equity</b>                           | <b>【5,425,705】</b> |
|   |                    | Capital stock   | 2,013,545          |
|   |                    | Capital surplus                                       | 2,905,443          |
|   |                    | Retained earnings                                     | 721,161            |
|   |                    | Treasury shares                                       | ▲ 214,445          |
|   |                    | <b>Accumulated other comprehensive income</b>         | <b>【1,285】</b>     |
|   |                    | Valuation difference on available-for-sale securities | 1,285              |
|   |                    | <b>Non-controlling interests</b>                      | <b>【541,628】</b>   |
|   |                    | <b>Total Net Assets</b>                               | <b>5,968,619</b>   |
| <b>Total Assets</b>                     | <b>14,293,907</b>  | <b>Total Liabilities and Net Assets</b>               | <b>14,293,907</b>  |