

Announcement of the 2nd Fiscal Period Financial Results

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The University of Tokyo, 7-3-1 Hongo, Bunkyo City, Tokyo

ARAV Inc.

Representative Director: Reiesu Shiroku

Balance Sheet

(As of February 28, 2022)

(Unit : Yen)

Assets Section		Liabilities Section	
Account	Amount	Account	Amount
Current Assets	221,404,145	Current Liabilities	103,543,756
Cash and Deposits	130,059,388	Accounts Payable	5,019,440
Accounts Receivable	86,203,282	Short-term Loans Payable	80,000,000
Inventories	3,687,935	Long-term Loans Payable - Due within one year	4,938,000
Prepaid Expenses	1,025,240	Accounts Payable - Other	3,886,781
Income Taxes Refund Receivable, etc.	428,300	Accrued Expenses	4,767,042
Non-current Assets	11,580,460	Deposits Received	880,893
Tangible Fixed Assets	6,805,259	Consumption Taxes Payable	3,734,100
Tools, Furniture, and Fixtures	6,805,259	Income Taxes Payable, etc.	317,500
Intangible Fixed Assets	4,194,576	Non-current Liabilities	38,762,000
Software	3,637,064	Long-term Loans Payable	38,762,000
Software in Progress	557,512		
Investments and Other Assets	580,625		
Security Deposits	580,625		
		Total Liabilities	142,305,756
		Net Assets Section	
		Shareholders' Equity	90,678,849
		Share Capital	32,666,350
		Capital Surplus	31,666,350
		Retained Earnings	26,346,149
		Other Retained Earnings	26,346,149
		Unappropriated Retained Earnings	26,346,149
		Total Net Assets	90,678,849
Total Assets	232,984,605	Total Liabilities and Net Assets	232,984,605