Announcement of the 3rd Fiscal Period Financial Results

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ARAV Inc.
Representative Director: Reiesu Shiroku

Balance Sheet

(As of February 28, 2023)

(Unit : Thousand Yen)

Assets Section		Liabilities Section	
Current Assets	732,444	**Current Liabilities**	203,076
Cash and Deposits	567,272	Accounts Payable	4,062
Accounts Receivable	127,546	Accounts Payable - Other	13,907
Raw Materials	8,372	Accrued Expenses	10,018
Advances Paid	214	Income Taxes Payable	5,113
Advances Paid - Other	22,570	Accrued Consumption Tax, etc.	7,540
Prepaid Expenses	6,222	Contract Liabilities	132,797
Accounts Receivable - Other	246	Deposits Received	2,955
		Provision for Bonuses	1,200
Non-current Assets	20,343	Long-term Loans Payable - Due within one year	25,482
Tangible Fixed Assets	8,809		
Machinery and Equipment	3,742	**Non-current Liabilities**	193,280
Tools, Furniture, and Fixtures	5,067	Long-term Loans Payable	193,280
Intangible Fixed Assets	2,450		
Software	2,450		
Investments and Other Assets	9,083	**Total Liabilities**	396,356
Capital Contributions	10	**Net Assets Section**	
Security Deposits	2,591	**Share Capital**	90,000
Guarantee Deposits Paid	338	**Capital Surplus**	224,333
Long-term Prepaid Expenses	254	Capital Reserve	156,666
Deferred Tax Assets	5,888	Other Capital Surplus	67,666
		Retained Earnings	41,986
		Other Retained Earnings	41,986
		Compression Reserve Fund	2,985
		Unappropriated Retained Earnings	39,000
		(of which:Net Income for the Current Period)	(15,640)
		Total Shareholders' Equity	356,320
		Subscription Rights to Shares	111
		Total Net Assets	356,431
Total Assets	752,788	**Total Liabilities and Net Assets**	752,788