

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

(as of March 31, 2018)

(Unit: Thousand Yen)

Assets		Liabilities	
<b>Current Assets</b>	<b>【5,968,423】</b>	<b>Current Liabilities</b>	<b>【2,006,574】</b>
Cash and deposits	3,443,647	Accounts payable-operation	361,575
Accounts receivable-operation	485,796	Short-term loans payable	429,560
Guarantee deposits	1,130,220	Current portion of long-term loans payable	343,654
Deferred tax assets	12,132	Futures Transaction Margin Own	328,986
Futures Transaction Margin Own	455,832	Accounts payable - other	62,970
Others	440,793	Accrued expenses	36,979
<b>Non-current Assets</b>	<b>【6,101,323】</b>	Income taxes payable	45,231
<b>Property, Plant and Equipment</b>	<b>(5,343,722)</b>	Deferred tax liabilities	10,139
Building attached structures	352,071	Provision for bonuses	59,564
Machinery and equipment	2,979,958	Provision for incentive payrolls	8,096
Vehicles	245	Others	319,815
Instruments and fixtures	17,966	<b>Non-current Liabilities</b>	<b>【4,128,574】</b>
Land	387,118	Long-term loans payable	3,041,623
Construction in progress	1,606,363	Provision for repairs	52,965
<b>Intangible Assets</b>	<b>(267,233)</b>	Provision for product warranties	1,851
Goodwill	188,329	Asset retirement obligations	124,368
Others	78,904	Others	907,764
<b>Investments and Other Assets</b>	<b>(490,367)</b>	<b>Total Liabilities</b>	<b>6,135,148</b>
Investment securities	245,018	<b>Net Assets</b>	
Investments in capital	60,530	<b>Shareholders' Equity</b>	<b>【5,417,792】</b>
Long - term guarantee deposits	170,744	Capital stock	2,013,545
Others	14,074	Capital surplus	2,910,566
<b>Deferred assets</b>	<b>【8,268】</b>	Retained earnings	493,733
Deferred organization expenses	542	Treasury shares	△53
Business commencement expenses	7,725	<b>Accumulated other comprehensive income</b>	<b>【2,420】</b>
		Valuation difference on available-for-sale securities	2,420
		<b>Non-controlling interests</b>	<b>【522,653】</b>
		<b>Total Net Assets</b>	<b>5,942,867</b>
<b>Total Assets</b>	<b>12,078,015</b>	<b>Total Liabilities and Net Assets</b>	<b>12,078,015</b>