

Balance Sheet

March 31, 2014

Peccell technologies, Inc.

(Yen)

Assets		Liabilities	
Item of an account	Amount	Item of an account	Amount
【Current assets】	【 78,739,863 】	【Current liabilities】	【 20,921,471 】
Cash on hand and Bank	32,110,118	Accounts payable	3,719,205
Accounts receivable	22,725,885	Short-term loans payable	6,250,000
Merchandise	13,594,100	Accounts payable - other	8,581,487
Raw Materials	4,302,721	Income taxes payable	123,500
Advance payments	3,158,310	Advances received	14,735
Suspense payments	1,248,100	Deposits received	340,144
Prepaid expenses	1,827,887	Consumption tax payable	1,892,400
Allowance for bad debts	△ 227,258	【Long term liabilities】	【 26,653,000 】
【Fixed assets】	【 11,036,106 】	Long-term loans payable	26,653,000
[Tangible fixed assets]	[6,166,012]	Liabilities total	47,574,471
Machinery and equipment	6,166,012	Net asset	
[Investments and other assets]	[4,870,094]	【Stock holders' equity】	【 42,201,498 】
Guarantee deposited	41,200	[Capital]	[20,000,000]
Long-term prepaid expenses	567,571	[Legal reserve]	[22,201,498]
Lease deposits	4,261,323	(Other earned surpluses)	(22,201,498)
		Retained earnings	22,201,498
		Net asset total	42,201,498
Asset total	89,775,969	Liabilities and Net asset total	89,775,969