

Balance Sheet

March 31, 2010

Pecell technologies, Inc.

(Yen)

Assets		Liabilities	
Item of an account	Amount	Item of an account	Amount
【Current assets】	【 122,491,027】	【Current liabilities】	【 54,992,150】
Cash on hand and Bank	46,059,072	Other earned surpluses	9,568,225
Account receivable	29,217,575	Short-term loans payable	20,000,000
Accounts receivable-other	42,358,378	Retained earnings-other	9,018,127
Merchandise	2,075,000	Advances received	15,191,724
Advances payments	1,296,550	Accrued consumption tax	22,500
Prepaid expense	1,344,735	Deposits received	1,101,574
Suspense payment	431,892	Income taxes payable	90,000
Allowance for bad debts	△292,175	【Long term liabilities】	【 46,000,000】
【Fixed assets】	【 3,023,872】	Long-term loans payable	46,000,000
(Tangible fixed assets)	(242,492)	Liabilities total	100,992,150
Machinery and equipment	242,492	Net asset	
(Investments and other assets)	(2,781,380)	【Stock holders' equity】	【 24,522,749】
Long-term prepaid expenses	577,508	【Capital】	【 15,000,000】
Guarantee deposited	16,000	【Retained Earnings】	【 9,522,749】
Rental deposits	2,187,872	(Other earned surpluses)	(9,522,749)
		Unappropriated earnings	9,522,749
		Net asset total	24,522,749
Asset total	125,514,899	Liabilities and Net asset total	125,514,899