

Consolidated Balance Sheet

July 31, 2023 and 2022

Marimo Holdings, Inc.

	【Thousands of YEN】		【Thousands of U.S. dollars】
	2023	2022	2023
Assets			
Current assets			
Cash and deposits	24,258,745	22,282,052	172,084.45
Accounts receivable-trade	413,570	371,114	2,933.74
Merchandise	87,561	107,587	621.13
Real estate for sale	17,097,568	20,157,468	121,285.15
Real estate for sale in process	60,846,795	52,086,322	431,629.39
Construction in progress	717,150		5,087.25
Short-term loan receivable	868,277	472,483	6,159.30
Prepaid expenses	688,797		4,886.12
Accrued receivable - non trade	807,895		5,730.97
Advance payment	411,081		2,916.09
Other	3,061,353	4,087,327	21,716.34
Allowance for doubtful accounts	(161)		
Total current assets	109,258,636	99,564,358	775,048.85
Noncurrent assets			
Property and equipment			
Buildings and structures	2,592,733	3,763,404	18,392.09
Land	1,054,776	2,725,762	7,482.27
Other	820,006	415,334	5,816.88
Total property and equipment	4,467,517	6,904,501	31,691.26
Intangible assets	238,157	468,288	1,689.42
Investments and other assets			
Shares in subsidiaries and associates	3,925,054	3,884,006	27,843.19
Investments in securities	2,274,508	2,369,425	16,134.70
Long-term loan receivable	999,963	1,015,149	7,093.45
Lease and guarantee deposits	1,805,587	1,827,580	12,808.31
Deferred tax assets	109,388	860,018	775.97
Other	1,843,503	1,440,240	13,077.27
Allowance for doubtful accounts	(8,935)	(11,730)	(63.38)
Total investments and other assets	10,949,070	11,384,691	77,669.50
Total noncurrent assets	15,654,744	18,757,480	111,050.18
Total assets	124,913,381	118,321,840	886,099.04

	【Thousands of YEN】		【Thousands of U.S. dollars】
	2023	2022	2023
Liabilities			
Current liabilities			
Notes and accounts payable-trade	849,906	5,004,030	6,028.98
Short-term loan payable	8,877,146	34,557,145	62,971.88
Long-term loan payable-current portion	29,499,419		209,260.26
Current portion of bonds	512,000	566,000	3,631.98
Accounts payable-other	3,515,591	1,302,432	24,938.58
Accrued expenses	264,681	435,198	1,877.57
Corporate taxes payable	2,096,267	582,093	14,870.31
Contract liabilities	2,679,660	2,560,763	19,008.73
Deposits received	640,167	548,766	4,541.16
Other	1,304,476	608,369	9,253.57
Total current liabilities	50,239,317	46,164,798	356,383.04
Noncurrent liabilities			
Bonds payable	2,500,000	2,576,000	17,734.27
Long-term loan payable	33,761,204	34,752,420	239,492.12
Deposits received	1,951,123	1,914,896	13,840.70
Other	1,289,466	657,744	9,147.10
Total noncurrent liabilities	39,501,793	39,901,061	280,214.18
Total liabilities	89,741,111	86,065,859	636,597.23
Net assets			
Shareholders' equity			
Capital stock	50,000	50,000	354.69
Retained earnings	24,278,940	30,049,040	172,227.71
Treasury shares		(1,121,306)	0.00
Total shareholders' equity	24,328,940	28,977,734	172,582.39
Valuation difference on available-for-sale securities	233,541	399,868	1,656.67
Foreign currency translation adjustment	2,315,715	1,116,909	16,427.01
Non controlling interest	8,294,072	1,761,467	58,835.72
Total net assets	35,172,270	32,255,980	249,501.81
Total liabilities and net assets	124,913,381	118,321,840	886,099.04

Consolidated Statements of Income
July 31, 2023 and 2022
Marimo Holdings, Inc.

	【Thousands of YEN】		【Thousands of U.S. dollars】
	2023	2022	2023
Net sales	65,190,351	61,864,612	462,441.31
Cost of sales	(51,158,755)	(48,206,584)	(362,905.26)
Gross profit	14,031,596	13,658,028	99,536.04
Selling, general and administrative expenses	(10,185,447)	(9,995,496)	(72,252.59)
Operating income	3,846,148	3,662,531	27,283.45
Non-operating income			
Interest and dividend income	243,049	309,152	1,724.12
Other	165,390	910,434	1,173.23
Total non-operating income	408,440	1,219,587	2,897.35
Non-operating expenses			
Interest expenses	(860,833)	(861,180)	(6,106.50)
Other	(550,196)	(475,583)	(3,902.93)
Total non-operating expenses	(1,411,031)	(1,336,765)	(10,009.44)
Ordinary income	2,843,558	3,545,353	20,171.37
Extraordinary income			
Other	58,764		417
Total extraordinary income	58,764		417
Extraordinary loss			
Loss on sale of shares in subsidiary	(53,235)	(340,961)	(377.63)
Loss on impairment	(487,770)		-3,460
Loss on valuation of investment securities		(230,252)	0.00
Loss on Sale of Receivables	(2,442,896)		
Other	(142,000)		(1,007.31)
Total extraordinary losses	(3,125,903)	(571,213)	(22,174.24)
Income before corporate taxes	(223,580)	2,974,140	(1,586)
Corporate taxes-current	(2,429,565)	(1,399,720)	(17,234.62)
Corporate taxes-deferred	(348,338)	97,005	(2,471.01)
Total corporate taxes	(2,777,904)	(1,302,715)	(19,705.63)
Net income (loss)	(3,001,484)	1,671,424	(21,291.65)
Profit (loss) attributable to non-controlling interests	(457,017)	(576,617)	(3,241.95)
Profit (loss) attributable to owners of parent	(3,458,501)	1,094,807	(24,534)