

## Balance Sheets

	December 31,		
	2024	2023	2022
<b>ASSETS</b>			
Current assets:			
Cash and cash equivalents	¥ 329,399	¥ 106,347	605,454
Time deposits	6,156	26,502	26,500
Accounts receivable-trade, net	1,355,489	621,867	534,686
Accounts receivable-other, net	646,207	606,074	789,819
Inventories	151,637	139,982	114,109
Prepaid expenses and other current assets	217,174	257,932	292,643
Total current assets	2,706,062	1,758,704	2,363,211
Property and equipment, net	435,659	451,498	424,288
Goodwill	389,131	484,564	539,490
Other intangible assets, net	1,139,297	920,700	403,674
Investments	87,418	81,542	53,020
Long-term accounts receivable-other, net	84,338	95,797	99,299
Right-of-use asset - operating lease, net	2,073,763	2,089,402	1,955,354
Lease and guarantee deposits	808,550	848,691	895,344
Deferred tax assets, net	285,882	101,636	—
Other assets	80,571	16,655	13,666
Total assets	¥ 8,090,671	¥ 6,849,189	6,747,346
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
Current liabilities:			
Accounts payable	¥ 1,014,205	¥ 137,697	207,581
Accrued expenses	325,544	1,261,909	1,383,579
Short-term borrowings	491,667	400,000	—
Current portion of long-term borrowings	620,813	100,415	99,168
Income tax payable	58,572	14,888	59,894
Current portion of contract liability	53,485	109,307	89,008
Advances received	409,710	402,742	507,405
Current portion of operating lease liability	792,781	763,422	769,769
Other current liabilities	414,704	370,213	525,563
Total current liabilities	4,181,481	3,560,593	3,641,967
Borrowings - net of current portion	764,200	1,050,802	1,149,769
Deposit received	236,179	261,922	304,577
Contract liability - net of current portion	36,913	71,134	156,431
Operating lease liability - net of current portion	1,287,509	1,334,630	1,212,629
Asset retirement obligation	378,907	344,346	310,929
Other liabilities	17,424	9,801	30,422
Total liabilities	6,902,613	6,633,228	6,806,724
Redeemable noncontrolling interests	200,160	—	—
<b>COMMITMENTS AND CONTINGENCIES (NOTE 17)</b>			
<b>SHAREHOLDERS' EQUITY:</b>			
Common stock, no par value; 19,899,999 shares authorized; 7,994,450 shares issued and 7,901,950 shares outstanding and 4,975,000 shares issued and 4,882,500 shares outstanding at December 31, 2024 and 2023	352,523	19,900	1,223,134
Class A common stock, no par value; 1 share authorized; 1 share issued and 1 share outstanding at December 31, 2024 and 2023	100	100	100
Treasury stock, at cost- 92,500 common shares at December 31, 2024 and 2023	-3,000	-3,000	-3,000
Additional paid-in capital	354,605	113,602	1,265,456
Retained earnings	229,040	80,277	-2,545,068
Total 'equity attributable to shareholders of the Company	933,268	210,879	-59,378
Noncontrolling interests	54,630	5,082	—
Total equity	987,898	215,961	-59,378
Total liabilities and shareholders' equity	¥ 8,090,671	¥ 6,849,189	6,747,346