

Balance Sheet

GVE Ltd.

As of October 31, 2020

(JPY)

Assets

| | |
|---------------------------------|----------------------|
| Current assets | 851,734,603 |
| Cash and deposit | 851,734,603 |
| Fixed assets | 588,006,203 |
| Tangible Assets | 99,900 |
| Tools and equipments | 62,359 |
| Collectively depreciated assets | 37,541 |
| Intangible Assets | 79,586,400 |
| Software in progress | 79,586,400 |
| Investments and Other Assets | 508,319,903 |
| Long-term loan | 424,232,679 |
| Long-term advance payment | 1,087,334 |
| Deposit | 33,904,454 |
| Digital currencies | 49,095,436 |
| Total Assets | 1,439,740,806 |

Liabilities

| | |
|-------------------------------------|----------------------|
| Current Liabilities | 8,754,974 |
| Accounts payable | 2,475,868 |
| Accrued expenses | 3,795,019 |
| Withholdings | 1,363,287 |
| Income taxes payables | 1,120,800 |
| Fixed liabilities | 250,209,712 |
| Long-term loan payable | 86,460,374 |
| Long-term payables | 163,749,338 |
| Total Liabilities | 258,964,686 |
| Equity | |
| Equity | 323,200,000 |
| Equity reserve | 772,400,000 |
| Equity surplus | 466,700,000 |
| Retained earnings | -247,063,506 |
| Treasury stock | -134,460,374 |
| Total Equity | 1,180,776,120 |
| Total liabilities and equity | 1,439,740,806 |