

RSM Seiwa  
Syosankan, 4F 1-3-2 Iidabashi Chiyoda-Ku,  
Tokyo 102-0072, JAPAN  
TEL: +81-3-3556-9161 FAX: +3-3263-3600  
<http://www/seiwa-audit.or.jp>

## INDEPENDENT AUDITOR'S REPORT

### To the Board of Directors of Baseload Power Japan K.K.

We have audited the accompanying financial statements of Baseload Power Japan K.K. (hereinafter referred to as the "Company"), which comprise the balance sheet as of December 31, 2018, and the statements of income and changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in Japan, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in Japan. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Baseload Power Japan K.K. as of December 31, 2018 and their financial performance for the year ended in accordance with accounting principles generally accepted in Japan.

#### Basis of Accounting and Restriction on distribution and Use

This report assumes that only Baseload Power Japan K.K. and its parent company are users, and should not be distributed or used by anyone other than Baseload Power Japan K.K. and its parent company.

#### Conflict of interest

We have no interest in or relationship with the Company which is required to be disclosed pursuant to the provision of the Certified Public Accountants Law of Japan.

*RSM Seiwa*

RSM Seiwa  
April 20, 2020

# 決 算 報 告 書

## Annual Report

自平成30年10月18日 至平成30年12月31日  
From October 18, 2018 to December 31, 2018

ベースロードパワージャパン株式会社  
Baseload Power Japan Corporation

ベースロードパワージャパン株式会社  
Baseload Power Japan Corporation

貸借対照表  
BALANCE SHEET  
平成30年12月31日  
As of December 31, 2018

		(単位:円)
資産の部		UNIT:JPY
流動資産	Current Assets	
現金及び預金	Cash and deposits	91,862,633
前払金	Advance payments - other	125,112,540
前払費用	Prepaid expenses	331,734
流動資産合計	Total Current Assets	217,306,907
固定資産	Fixed Assets	
有形固定資産	Tangible Assets	
工具器具備品	Tools, furniture and fixtures	△ 1,080,648
減価償却累計額	Accumulated depreciation	9,005
有形固定資産合計	Total Tangible Assets	1,071,643
投資その他の資産	Investments and Other Assets	
敷金	Lease deposits	24,634,242
投資その他の資産合計	Total Investments and Other Assets	24,634,242
固定資産合計	Total Fixed Assets	25,705,885
資産合計	Total Assets	243,012,792
負債の部		
流動負債	Current Liabilities	
未払金	Accounts payable - other	517,825
未払費用	Accrued expenses	7,382,477
未払法人税等	Corporate tax payable	11,600
預り金	Deposits received	153,842
流動負債合計	Total Current Liabilities	8,065,744
固定負債	Current Liabilities	
関係会社長期未払金	Affiliated L-term Payable	171,948,028
関係会社長期借入金	Affiliated L-term Loan	114,634,242
関係会社長期未払利息	Affiliated L-term interest payable	563,936
流動負債合計	Total Current Liabilities	287,146,206
負債合計	Total Liabilities	295,211,950
純資産の部		
株主資本	Shareholder's Equity	
資本金	Capital Stock	4,999,500
資本剰余金	Capital Surplus	
資本準備金	Legal Capital Surplus	4,999,500
資本剰余金合計	Total Capital Surplus	4,999,500
利益剰余金		
利益剰余金	Retained Surplus	△
繰越利益剰余金	Retained Earnings Brought Forward	△ 62,198,158
その他利益剰余金合計	Total Other Retained Earnings	62,198,158
利益剰余金合計	Total Retained Earnings	△ 62,198,158
株主資本合計	Total Shareholders' Equity	△ 52,199,158
純資産合計	Total Net Assets	52,199,158
負債及び純資産合計	Total Liabilities and Net Assets	243,012,792

ベースロードパワージャパン株式会社  
Baseload Power Japan Corporation

損益計算書  
INCOME STATEMENT

自平成30年10月18日 至平成30年12月31日  
From October 18, 2018 to December 31, 2018

(単位:円)  
UNIT:JPY

売上高	Sales	-	
売上高合計	Total Sales		-
売上原価	Cost of Sales	-	-
売上総利益	Gross Profit		-
販売費及び一般管理費	Sales and General Administrative		
給料	Salaries	1,750,000	
法定福利費	Legal welfare expenses	142,656	
旅費交通費及び通信費	Transportation and communication expenses	201,343	
消耗品費	Supplies expenses	213,794	
地代家賃	Rents	9,337,562	
減価償却費	Depreciation	9,005	
開発費	Research and development expenses	17,476,722	
租税公課	Taxes and dues	157,747	
諸会費	Membership fee	10,000	
教育費	Training Expense	81,700	
支払報酬	Professional fee	32,221,059	
会議費	Conference expenses	9,134	
支払手数料	Commission fee	11,900	
			61,622,622
営業利益	Operating Income		61,622,622
営業外収益	Non-Operating Income		-
営業外費用	Non-Operating Expense		
関係会社支払利息	Affiliated Interest expenses	563,936	
			563,936
経常利益	Ordinary Income		62,186,558
税引前当期純利益	Income Before Income Taxes		62,186,558
法人税、住民税及び事業税	Income Taxes		11,600
当期純利益	Net Income		62,198,158

## ベースロードパワージャパン株式会社

## Baseload Power Japan Corporation

## 株主資本等変動計算書

## Statement of Shareholders' Equity

自平成30年10月18日 至平成30年12月31日

From October 18, 2018 to December 31, 2018

(単位;円)

Unit: JPY

## 株主資本 - Shareholders' Equity

## 資本金 - Capital Stock

当期首残高 - Beginning Balance

-

当期変動額 - Changes of items during period

4,999,500

当期末残高 - Ending Balance

4,999,500

## 資本剰余金 - Capital Surplus

## 資本準備金

当期首残高 - Beginning Balance

-

## - Legal Capital Surplus

当期変動額 - Changes of items during period

4,999,500

当期末残高 - Ending Balance

4,999,500

## 資本剰余金合計

当期首残高 - Beginning Balance

-

## - Total Capital Surplus

当期変動額 - Changes of items during period

4,999,500

当期末残高 - Ending Balance

4,999,500

## その他利益剰余金 - Other Retained Earnings

## 繰越利益剰余金

当期首残高 - Beginning Balance

-

## - Total Retained Earnings

当期変動額 - Changes of items during period

当期利益 - Net Income for the Year

62,198,158

当期末残高 - Ending Balance

62,198,158

## その他利益剰余金合計

当期首残高 - Beginning Balance

-

## - Total Other Retained Earnings

当期変動額 - Changes of items during period

62,198,158

当期末残高 - Ending Balance

62,198,158

## 株主資本合計

当期首残高 - Beginning Balance

-

## - Total Shareholders' Equity

当期変動額 - Changes of items during period

52,199,158

当期末残高 - Ending Balance

52,199,158

## 純資産合計

当期首残高 - Beginning Balance

-

## - Total Net Assets

当期変動額 - Changes of items during period

52,199,158

当期末残高 - Ending Balance

52,199,158

附属明細書  
Supplementary Statement

① 固定資産の明細 (単位：円)

The Details of Fixed Assets							
	資産の種類 Kind of Assets	期首帳簿価額 Biggeing Balance in This Year	当期増加額 Amount of Increase in This Year	当期減少額 Amount of Decrease in This Year	当期償却額 Amount of Depreciation in This Year	期末帳簿価額 Ending Balance in This Year	減価償却累計額 Accumulated Depreciation
有形固定資産 Tangible Fixed Assets	工具器具備品 Furniture & Fixtures	-	1,080,648	-	9,005	1,071,643	9,005
	計 Total	-	1,080,648	-	9,005	1,071,643	9,005

個別注記表  
Notes to Financial Statement

(重要な会計方針に係る事項に関する注記)

(Notes to significant accounting policies)

- (1) 固定資産の減価償却の方法
- (1) Depreciation method for fixed assets

定額法

Straight line method

なお、主な耐用年数は次のとおりであります。

The useful life is as follows.

- 工具器具備品（家具等）：10 年
- Tools, furniture and fixtures（Furniture）：10 years

- (2) その他計算書類の作成のための基本となる重要な事項
- (2) Other important matters in preparing financial statements

消費税等の会計処理

Accounting for consumption taxes

消費税等の会計処理は、税抜方式によっています。

Consumption taxes and local consumption taxes are accounted for by the tax exclusion method.

(株主資本等変動計算書に関する注記)

(Note for statement of shareholders' equity)

当該事業年度の末日における発行済株式の数：9 万 9,990 株

Number of issued stocks at fiscal year-end：99,990 stocks