

NIC FUND II CAYMAN GP, LTD.

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

DIRECTORS

Yoshinori Imai
Noriko Ogisu

ADMINISTRATOR

IQ EQ Fund Services (Jersey) Limited
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Channel Islands

REGISTERED OFFICE

Walkers Corporate Limited
190 Elgin Avenue
George Town
Grand Cayman
KY1-9008 Cayman Islands

NIC FUND II CAYMAN GP, LTD.

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023**

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	Notes	31 December 2023 JPY	31 December 2022 JPY
ASSETS			
CURRENT ASSETS			
Amount due from shareholder		103	103
TOTAL NET ASSETS		103	103
Represented by:			
EQUITY SHAREHOLDERS' FUNDS			
Share Capital	3	103	103
TOTAL EQUITY SHAREHOLDERS FUNDS		103	103

The financial statements on pages 2 to 5 have been approved and authorised for issue by the Board of Directors on _____ 2024 by:

Director:

The notes on pages 4 to 5 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2023**

FOR THE YEAR ENDED 31 DECEMBER 2023

	Share capital JPY	Equity shareholders' funds JPY
As at 1 January 2023	103	103
As at 31 December 2023	103	103

FOR THE PERIOD ENDED 31 DECEMBER 2022

	Share capital JPY	Equity shareholders' funds JPY
As at 1 January 2022	103	103
As at 31 December 2022	103	103

The notes on pages 4 to 5 form part of these financial statements.

1. ACCOUNTING POLICIES

The financial statements have been prepared in compliance with FRS 102-1A and are stated in Japanese Yen (“JPY”).

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company’s financial statements, unless otherwise stated:

i) Basis of accounting

The financial statements have been prepared on a going concern basis in accordance with FRS 102-1A.

ii) Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are converted to JPY (the functional currency) at the rate of exchange ruling at the Statement of Financial Position date. Foreign currency transactions during the period are converted at the rate ruling at the date of each transaction. Foreign exchange gains and losses are included in the Statement of Comprehensive Income, if incurred.

iii) Income and expenses

The Company does not generate any revenue and is not responsible for settling its own expenses.

iv) Debtors and prepayments

Debtors and prepayments are non-derivative basic financial assets with fixed or determinable payments. The Company includes in this category short term receivables and prepayments. Receivables are initially recognised at transaction price less attributable transaction cost and are subsequently measured at amortised cost less provision for impairment.

v) Payables and accrued liabilities

Payables are non-derivative basic financial liabilities with fixed or determinable payments. The Company includes in this category short term payables which are expected to be realised within 12 months of the Statement of Financial Position date. Payables are initially recognised at transaction price plus attributable transaction costs. Subsequent to initial recognition, payables are measure at amortised cost less provision for impairment.

vi) Use of estimates and judgements

The preparation of financial statements in accordance with FRS 102 – 1A requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements. This also includes the reported amounts of increases and decreases in net assets from operations during the reporting period. Actual results could differ from those estimates.

There are no significant estimates or judgements impacting the Company.

2. TAXATION STATUS

The Cayman Islands do not levy any type of taxes on the Company.

3. SHARE CAPITAL

	31 December 2023	31 December 2022
	JPY	JPY
Authorised		
4,999,900 Participating shares of par value \$0.01 each		
100 Management shares of par value \$0.01 each		
Issued and unpaid		
100 Management shares	<u><u>103</u></u>	<u><u>103</u></u>

4. ULTIMATE CONTROLLING PARTY

The Company is wholly owned by Walkers Fiduciary Limited as trustee of NIC Fund II Cayman GP, Ltd. Charitable Trust.

5. SUBSEQUENT EVENTS

Subsequent events have been evaluated up to the date the financial statements are available for issue and there are no material events to be disclosed in these financial statements.