

Breakdown of Activities Summary  
April 1, 2022 to March 31, 2023

(Unit: yen)

Account	Corporate				Total
	1. Study Group	2. Publications	Other business	Corporate Total	
I. Changes in unrestricted net assets					
1. Operating activities					
(1) Revenues and gains from operating activities					
Return on assets for basic funds	0	0	0	330,000,000	330,000,000
Dividends income on assets for basic funds	0	0	0	330,000,000	330,000,000
Miscellaneous revenue	0	38,596	0	34,490,456	34,529,052
Interest income on investment assets	0	96	0	34,482,656	34,482,752
Other miscellaneous income	0	38,500	0	7,800	46,300
Total revenues and gains from operating activities	0	38,596	0	364,490,456	364,529,052
(2) Expenses and losses from operating activities					
Expenses for projects	35,648,331	30,152	71,616,967	0	107,295,450
Officer/Director Salaries	2,304,000	0	5,376,000	0	7,680,000
Salaries and allowance	2,072,640	0	4,836,160	0	6,908,800
Bonuses	846,720	0	1,975,680	0	2,822,400
Employee Benefits	729,551	0	1,758,256	0	2,487,807
Contracted services	1,273,233	0	27,502,551	0	28,775,784
Meeting expenses	264,444	0	294,996	0	559,440
Dues and Subscriptions	763,590	0	0	0	763,590
Communication and logistic expenses	159,966	0	1,087,464	0	1,247,430
Travel expenses	132,486	0	7,754,390	0	7,886,876
Publication expenses	0	30,140	0	0	30,140
Printing and binding expenses	7,315,000	0	409,761	0	7,724,761
Supplies and office equipment expenses	333,035	0	0	0	333,035
Rent expenses	2,613,600	0	0	0	2,613,600
Honorariums	15,433,030	0	19,584,909	0	35,017,939
Membership fees	600,000	0	0	0	600,000
Leases	807,036	0	1,036,800	0	1,843,836
Taxes	0	12	0	0	12
General and administrative expenses	0	0	0	70,305,162	70,305,162
Officer/Director Salaries	0	0	0	1,924,730	1,924,730

(Unit: yen)

Account	Corporate				Total
	1. Study Group	2. Publications	Other business	Corporate Total	
Salaries and allowance	0	0	0	1,727,200	1,727,200
Bonuses	0	0	0	705,600	705,600
Employee Benefits	0	0	0	621,958	621,958
Contracted services	0	0	0	5,353,417	5,353,417
Other Employee Benefits	0	0	0	122,764	122,764
Insurance expenses	0	0	0	88,484	88,484
Meeting expenses	0	0	0	0	0
Dues and Subscriptions	0	0	0	193,600	193,600
Communication and logistic expenses	0	0	0	2,654,641	2,654,641
Travel expenses	0	0	0	68,794	68,794
Printing and binding expenses	0	0	0	45,287	45,287
Supplies and office equipment expenses	0	0	0	607,157	607,157
Rent expenses	0	0	0	290,400	290,400
Entertainment expenses	0	0	0	213,110	213,110
Membership fees	0	0	0	220,400	220,400
Leases	0	0	0	684,157	684,157
Taxes	0	0	0	54,783,463	54,783,463
Total expenses and losses from operating activities	35,648,331	30,152	71,616,967	70,305,162	177,600,612
Profit or Loss before Mark to Market Adjustments	-35,648,331	8,444	-71,616,967	294,185,294	186,928,440
Gain/(Loss) on basic funds Marked to Market	0	0	0	428,000,000	428,000,000
Gain/(Loss) on Other Investments Marked to Market	0	0	0	72,253,358	72,253,358
Total Gain/(Loss) Mark to Market	0	0	0	500,253,358	500,253,358
Net Change in Operating Activities for the year	-35,648,331	8,444	-71,616,967	794,438,652	687,181,798
2. Non-operating activities					
(1) Revenues from non-operating activities					
Total revenues from non-operating activities	0	0	0	0	0
(2) Expenses and losses from non-operating activities					
Total expenses and losses from non-operating activities	0	0	0	0	0

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Total changes in non-operating activities for the year	0	0	0	0	0
Total changes in unrestricted net assets	-35,648,331	8,444	-71,616,967	794,438,652	687,181,798
Unrestricted net assets at beginning of year	0	0	0	7,347,181,841	7,347,181,841
Unrestricted net assets at end of year	-35,648,331	8,444	-71,616,967	8,141,620,493	8,034,363,639
II. Changes in restricted net assets					
Gain on Basic Assets Marked to Market	0	0	0	160,500,000	160,500,000
Loss on Basic Assets Marked to Market	0	0	0	0	0
Total changes in restricted net assets for the year	0	0	0	160,500,000	160,500,000
Restricted net assets at beginning of year	0	0	0	2,356,500,000	2,356,500,000
Restricted net assets at end of year	0	0	0	2,397,000,000	2,397,000,000
III. Net assets at end of year	-35,648,331	8,444	-71,616,967	10,538,620,493	10,431,363,639