

## Notes to Financial Statements

### I. Accounting Policies

(i) Valuation standards and methods for securities

Marketable Securities are stated at fair value based on market prices at fiscal year-end (March 31, 2023 (1,598 yen)).

(ii) Depreciation method

Capitalized Assets are depreciated using the declining-balance method.

(iii) Composition of funds

Funds include cash, deposits, advance payments, accounts payable - other, and deposits received. Balances at the end of previous and current years are stated in VI below.

(iv) Accounting for consumption (sales) taxes

The tax-inclusion method is used to account for consumption taxes.

### II. Changes and balance of assets for basic funds

The changes and balance of assets for basic funds are as follows.

Securities: Shares of Kajima

At end of current year: 1,598 yen × 5.5 million shares = 8,789,000,000 yen

At end of previous year: 1,491 yen × 5.5 million shares = 8,200,500,000 yen

Change in current year: 8,789,000,000 yen - 8,200,500,000 yen = 588,500,000 yen

(Unit: yen)

Account	Balance at end of previous year	Increase in current year	Decrease in current year	Balance at end of current year
Assets for basic funds				
Securities: Shares of Kajima	8,200,500,000	588,500,000	0	8,789,000,000

### III. Breakdown of sources of assets for contributed funds

Assets for basic funds Securities: 5.5 million shares of Kajima

(Restricted net assets) 1.5 million shares × 1,598 yen at end of current year = 2,397,000,000 yen

(Unrestricted net assets) 4.0 million shares × 1,598 yen at end of current year = 6,392,000,000yen

(Unit: yen)

Account	Balance at end of current year	Allocated from restricted net assets	Allocated from unrestricted net assets
Basic funds			
Securities: Shares of Kajima	8,789,000,000	2,397,000,000	6,392,000,000

#### IV. Changes and balance of restricted assets

(Unit: yen)

Account	Balance at end of previous year	Increase in current year	Decrease in current year	Balance at end of current year
Restricted assets	9,904,898	38,596	30,152	9,913,342

#### V. Changes and balance of non-current assets

(Unit: yen)

Issue	Balance at end of previous year	New purchase	Increase in current year	Decrease in current year	Balance at end of current year
US dollar-denominated bonds (Microsoft)	121,206,127	0	4,860,872	0	126,066,999
US dollar-denominated bonds (Amazon) *maturity redemption	51,332,960	0	0	51,332,960	0
US dollar-denominated bonds (Amazon)	0	55,046,678	0	1,518,443	53,528,235
US dollar-denominated MMF	12,545,451	0	4,747,570	0	17,293,021
US dollar-denominated bonds (J&J)	72,973,569	0	3,802,427	0	76,775,996
US dollar-denominated bonds (Novartis)	63,868,732	0	3,395,782	0	67,264,514
US dollar-denominated bonds (Disney)	36,054,258	0	2,046,904	0	38,101,162
US dollar-denominated bonds (Bristol M)	33,460,569	0	1,616,215	0	35,076,784
US dollar-denominated bonds (Honeywell)	0	40,820,243	0	3,610,072	37,210,171
US dollar-denominated MMF	10,925,659	0	5,987,835	0	16,913,494
US dollar-denominated bonds (Qualcomm)	116,793,600	0	11,068,800	0	127,862,400
US dollar-denominated bonds (Disney)	36,498,000	0	3,459,000	0	39,957,000
US dollar-denominated bonds (Nestle)	36,498,000	0	3,459,000	0	39,957,000
US dollar-denominated bonds (Intel)	55,963,600	0	5,303,800	0	5,303,800
US dollar-denominated MMF	13,845,314	0	6,950,411	0	20,795,725
US dollar-denominated US government bonds	36,723,000	0	3,234,000	0	3,234,000

V. Changes and balance of non-current assets

(Unit: yen)

Issue	Balance at end of previous year	New purchase	Increase in current year	Decrease in current year	Balance at end of current year
US dollar-denominated bonds (Nestle)	36,723,000	0	3,234,000	0	39,957,000
US dollar-denominated bonds (P&G)	110,169,000	0	9,702,000	0	9,702,000
US dollar-denominated bonds (Pfizer)	73,446,000		6,468,000	0	6,468,000
US dollar-denominated bonds (IBM)	0	30,019,281	2,479,079	0	32,498,360
US dollar-denominated MMF	1,456,661		2,480,718	0	3,937,379
US dollar-denominated US government bonds	45,479,022	0	1,787,794	0	47,266,816
US dollar-denominated bonds (Pfizer)	64,316,679	0	3,488,520	0	67,805,199
US dollar-denominated bonds (Alphabet)	23,895,424	0	1,034,627	0	24,930,051
US dollar-denominated MMF	5,421,839		3,595,132	0	9,016,971
US dollar-denominated US government bonds	42,860,737	0	1,625,389	0	44,486,126
US dollar-denominated bonds (Apple)	56,839,978	0	3,787,444	0	60,627,422
US dollar-denominated bonds (Disney)	33,275,285	0	232,655	0	33,507,940
US dollar-denominated bonds (NVIDIA)	0	30,514,906	0	3,287,540	27,227,366
US dollar-denominated MMF	6,913,949	0	3,696,443	0	10,610,392
Total	1,199,486,413	156,401,108	103,544,417	59,749,015	1,399,682,923

VI. Balance of funds

(Unit: yen)

Account	Balance at end of previous year	Balance at end of current year
Cash and deposits	173,895,983	232,872,076
Advance payments	0	0
Total	173,895,983	232,872,076
Accounts payable - other	0	0
Refundable Deposits	105,453	104,702
Total	105,453	104,702
Balance carried forward	173,790,530	232,767,374

VII. Accumulated depreciation

(Unit: yen)

Account	Acquisition cost	Accumulated depreciation	Balance at end of current year
Vehicles	0	0	0
Furniture & Fixtures	0	0	0
Total	0	0	0

VIII. Assets for projects implemented

There are no assets for projects implemented.

IX. Use of reserve funds

Reserve funds were not used.