

Breakdown of Activities Summary
April 1, 2023 to March 31, 2024

(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	418,000,000	418,000,000
Dividends income on assets for basic funds	0	0	0	418,000,000	418,000,000
Miscellaneous revenue	0	96	0	34,119,021	34,119,117
Interest income on investment assets	0	96	0	34,119,021	34,119,117
Other miscellaneous income	0	0	0	0	0
Total revenues and gains from operating activities	0	96	0	452,119,021	452,119,117
(2) Expenses and losses from operating activities					
Expenses for projects	38,417,142	29,712	77,989,531	0	116,436,385
Officer/Director Salaries	2,304,000	0	5,376,000	0	7,680,000
Salaries and allowance	2,136,960	0	4,986,240	0	7,123,200
Bonuses	953,280	0	2,224,320	0	3,177,600
Employee Benefits	697,174	0	1,708,216	0	2,405,390
Contracted services	9,440,600	0	28,109,987	0	37,550,587
Meeting expenses	4,715,111	0	4,429,073	0	9,144,184
Dues and Subscriptions	1,387,858	0	9,812	0	1,397,670
Communication and logistic expenses	175,708	0	1,189,338	0	1,365,046
Travel expenses	1,237,634	0	7,898,182	0	9,135,816
Publication expenses	0	29,700	0	0	29,700
Printing and binding expenses	0	0	0	0	0
Supplies and office equipment expenses	201,936	0	55,891	0	257,827
Rent expenses	2,613,600	0	0	0	2,613,600
Honorariums	11,146,245	0	20,965,672	0	32,111,917
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	83,127,217	83,127,217
Officer/Director Salaries	0	0	0	1,925,280	1,925,280

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Account	Corporate				Total
	1. Study Group	2. Publications	Other business	Corporate Total	
Salaries and allowance	0	0	0	1,780,800	1,780,800
Bonuses	0	0	0	794,400	794,400
Employee Benefits	0	0	0	601,348	601,348
Contracted services	0	0	0	3,070,970	3,070,970
Other Employee Benefits	0	0	0	168,359	168,359
Insurance expenses	0	0	0	78,496	78,496
Meeting expenses	0	0	0	6,000	6,000
Dues and Subscriptions	0	0	0	220,880	220,880
Communication and logistic expenses	0	0	0	2,268,978	2,268,978
Travel expenses	0	0	0	276,777	276,777
Printing and binding expenses	0	0	0	103,004	103,004
Supplies and office equipment expenses	0	0	0	442,534	442,534
Rent expenses	0	0	0	290,400	290,400
Entertainment expenses	0	0	0	238,821	238,821
Membership fees	0	0	0	542,600	542,600
Leases	0	0	0	1,070,813	1,070,813
Taxes	0	0	0	69,246,757	69,246,757
Total expenses and losses from operating activities	38,417,142	29,712	77,989,531	83,127,217	199,563,602
Profit or Loss before Mark to Market Adjustments	-38,417,142	-29,616	-77,989,531	368,991,804	252,555,515
Gain/(Loss) on basic funds Marked to Market	0	0	0	6,112,000,000	6,112,000,000
Gain/(Loss) on Other Investments Marked to Market	0	0	0	150,604,756	150,604,756
Total Gain/(Loss) Mark to Market	0	0	0	6,262,604,756	6,262,604,756
Net Change in Operating Activities for the year	-38,417,142	-29,616	-77,989,531	6,631,596,560	6,515,160,271
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	-38,417,142	-29,616	-77,989,531	6,631,596,560	6,515,160,271
Unrestricted net assets at beginning of year	0	0	0	8,034,363,639	8,034,363,639
Unrestricted net assets at end of year	-38,417,142	-29,616	-77,989,531	14,665,960,199	14,549,523,910
II. Changes in restricted net assets					
Gain on Basic Assets Marked to Market	0	0	0	2,292,000,000	2,292,000,000
Loss on Basic Assets Marked to Market	0	0	0	0	0
Total changes in restricted net assets for the year	0	0	0	2,292,000,000	2,292,000,000
Restricted net assets at beginning of year	0	0	0	2,397,000,000	2,397,000,000
Restricted net assets at end of year	0	0	0	4,689,000,000	4,689,000,000
III. Net assets at end of year	-38,417,142	-29,616	-77,989,531	19,354,960,199	19,238,523,910