

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, 2024 (3,126 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: 3,126 yen × 5.5 million shares = 17,193,000,000 yen

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

Change in current year: 17,193,000,000 yen - 8,789,000,000 yen = 8,404,000,000 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	8,789,000,000	8,404,000,000	0	17,193,000,000

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 × 3,126 yen at end of current year = 4,689,000,000 yen

(Unrestricted net assets) 4.0 million shares × 3,126 yen at end of current year = 12,504,000,000 yen

(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	17,193,000,000	4,689,000,000	12,504,000,000

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	9,913,342	84	29,700	9,883,726

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)	126,066,999	0	17,435,976	0	143,502,975
US dollar-denominated bonds (Amazon)	53,528,235	0	7,086,049	0	60,614,284
US dollar-denominated MMF	17,293,021	0	8,130,915	0	25,423,936
US dollar-denominated bonds (J&J)	76,775,996	0	10,155,244	0	86,931,240
US dollar-denominated bonds (Novartis)	67,264,514	0	9,104,636	0	76,369,150
US dollar-denominated bonds (Disney)	38,101,162	0	6,565,080	0	44,666,242
US dollar-denominated bonds (Bristol M)	35,076,784	0	4,948,503	0	40,025,287
US dollar-denominated bonds (Honeywell)	37,210,171	0	4,533,044	0	41,743,215
US dollar-denominated MMF	16,913,494	0	9,167,786	0	26,081,280
US dollar-denominated bonds (Qualcomm)	127,862,400	0	11,374,236	0	139,236,636
US dollar-denominated bonds (Disney)	39,957,000	0	4,726,938	0	44,683,938
US dollar-denominated bonds (Nestle)	39,957,000	0	79,631	0	40,036,631
US dollar-denominated bonds (Intel)	61,267,400	0	0	200,727	61,066,673
US dollar-denominated MMF	20,795,725	0	9,767,487	0	30,563,212
US dollar-denominated US government bonds	39,957,000	0	0	249,338	39,707,662
US dollar-denominated bonds (Nestle)	39,957,000	0	2,110,162	0	42,067,162

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 (P&G)	119,871,000	0	6,589,125	0	126,460,125
US dollar-denominated bonds (Pfizer)	79,914,000	0	6,588,900	0	86,502,900
US dollar-denominated bonds (IBM)	32,498,360	0	0	1,317,326	31,181,034
US dollar-denominated bonds (Merck)	0	50,323,659	369,291	0	50,692,950
US dollar-denominated MMF	3,937,379	0	3,679,127	0	7,616,506
US dollar-denominated US government bonds	47,266,816	0	7,761,110	0	55,027,926
US dollar-denominated bonds (Pfizer)	67,805,199	0	9,870,448	0	77,675,647
US dollar-denominated bonds (Alphabet)	24,930,051	0	3,538,224	0	28,468,275
US dollar-denominated MMF	9,016,971	0	4,911,097	0	13,928,068
US dollar-denominated US government bonds	44,486,126	0	7,821,417	0	52,307,543
US dollar-denominated bonds (Apple)	60,627,422	0	8,725,543	0	69,352,965
US dollar-denominated bonds (Disney)	33,507,940	0	5,945,320	0	39,453,260
US dollar-denominated bonds (NVIDIA)	27,227,366	0	4,758,227	0	31,985,593
US dollar-denominated MMF	10,610,392	0	5,517,595	0	16,127,987
Total	1,399,682,923	50,323,659	181,261,111	1,767,391	1,629,500,302

VI. Balance of funds

(Unit: yen)

Account	Balance at end of previous year	Balance at end of current year
Cash and deposits	232,872,076	406,310,544
Advance payments	0	0
Total	232,872,076	406,310,544
Accounts payable - other	0	0
Refundable Deposits	104,702	170,662
Total	104,702	170,662
Balance carried forward	232,767,374	406,139,882

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.