

## 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, 2025 (3,048 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: 3,048 yen × 5.5 million shares = 16,764,000,000 yen

At end of previous year: 3,126 yen × 5.5 million shares = 17,193,000,000 yen

Change in current year: 16,764,000,000 yen - 17,193,000,000 yen = - 429,000,000 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	17,193,000,000	0	429,000,000	16,764,000,000

### 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 × 3,048 yen at end of current year = 4,572,000,000 yen

(Unrestricted net assets) 4.0 million shares × 3,048 yen at end of current year = 12,192,000,000yen

(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	16,764,000,000	4,572,000,000	12,192,000,000

#### 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	9,883,726	33,038	29,773	9,886,991

#### 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)	143,502,975	0	2,672,022	0	146,174,997
US dollar-denominated bonds (Amazon)	60,614,284	0	559,479	0	61,173,763
US dollar-denominated MMF	25,423,936	0	5,654,579	0	31,078,515
US dollar-denominated bonds (J&J)	86,931,240	0	1,099,992	0	88,031,232
US dollar-denominated bonds (Novartis)	76,369,150	0	545,464	0	76,914,614
US dollar-denominated bonds (Disney) *maturity redemption	44,666,242	0	0	44,666,242	0
US dollar-denominated bonds (Disney)	0	44,979,735	0	498,325	44,481,410
US dollar-denominated bonds (Bristol M)	40,025,287	0	1,388,454	0	41,413,741
US dollar-denominated bonds (Honeywell)	41,743,215	0	679,098	0	42,422,313
US dollar-denominated MMF	26,081,280	0	5,605,005	0	31,686,285
US dollar-denominated bonds (Qualcomm)	139,236,636	0	1,485,989	0	140,722,625
US dollar-denominated bonds (Disney) *maturity redemption	44,683,938	0	0	44,683,938	0
US dollar-denominated bonds (Disney)	0	45,215,388	0	735,970	44,479,418
US dollar-denominated bonds (Nestle)	40,036,631	0	1,485,325	0	41,521,956
US dollar-denominated bonds (Intel)	61,066,673	0	1,016,078	0	62,082,751
US dollar-denominated bonds (Unilever)	0	52,179,456	0	1,379,575	50,799,881
US dollar-denominated MMF	30,563,212	0	6,730,652	0	37,293,864

## 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 US government bonds	39,707,662	0	1,436,708	0	41,144,370
US dollar-denominated bonds (Nestle)	42,067,162	0	1,521,206	0	43,588,368
US dollar-denominated bonds (P&G)	126,460,125	0	3,780,304	0	130,240,429
US dollar-denominated bonds (Pfizer)	86,502,900	0	2,646,972	0	89,149,872
US dollar-denominated bonds (IBM)	31,181,034	0	929,901	0	32,110,935
US dollar-denominated bonds (Merck)	50,692,950	0	889,608	0	51,582,558
US dollar-denominated MMF	7,616,506	0	4,325,875	0	11,942,381
US dollar-denominated US government bonds *maturity redemption	55,027,926	0	0	55,027,926	0
US dollar-denominated US government bonds	0	55,056,879	0	1,041,732	54,015,147
US dollar-denominated bonds (Pfizer) *maturity redemption	77,675,647	0	0	77,675,647	0
US dollar-denominated bonds (Pfizer)	0	79,677,444	0	1,763,170	77,914,274
US dollar-denominated bonds (Alphabet)	28,468,275	0	601,403	0	29,069,678
US dollar-denominated MMF	13,928,068	0	4,675,420	0	18,603,488
US dollar-denominated US government bonds *maturity redemption	52,307,543	0	0	52,307,543	0
US dollar-denominated US government bonds	0	54,208,252	0	1,103,240	53,105,012
US dollar-denominated bonds (Apple) *maturity redemption	69,352,965	0	0	69,352,965	0
US dollar-denominated bonds (Apple)	0	72,254,440	0	217,786	72,036,654
US dollar-denominated bonds (Disney)	39,453,260	0	1,099,468	0	40,552,728
US dollar-denominated bonds (NVIDIA)	31,985,593	0	660,839	0	32,646,432
US dollar-denominated MMF	16,127,987	0	2,578,184	0	18,706,171
Total	1,629,500,302	403,571,594	54,068,025	350,454,059	1,736,685,862

## VI. Balance of funds

(Unit: yen)

Account	Balance at end of previous year	Balance at end of current year
Cash and deposits	406,310,544	664,371,919
Advance payments	0	0
Total	406,310,544	664,371,919
Accounts payable - other	0	0
Refundable Deposits	170,662	98,896
Total	170,662	98,896
Balance carried forward	406,139,882	664,273,023

## 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.