Breakdown of Activities Summary
April 1, 2025 to March 31, 2026

(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	632,500,000	632,500,000
Dividends income on assets for basic funds	0	0	0	632,500,000	632,500,000
Miscellaneous revenue	0	9,615	0	43,224,645	43,234,260
Interest income on investment assets	0	9,615	0	43,224,645	43,234,260
Other miscellaneous income	0	0	0	0	0
Total revenues and gains from operating activities	0	9,615	0	675,724,645	675,734,260
(2) Expenses and losses from operating activities					
Expenses for projects	52,168,921	32,228	134,436,627	0	186,637,776
Officer/Director Salaries	2,309,972	0	5,389,932	0	7,699,904
Salaries and allowance	5,082,560	0	10,882,240	0	15,964,800
Bonuses	1,120,320	0	2,614,080	0	3,734,400
Employee Benefits	1,196,495	0	2,692,499	0	3,888,994
Contracted services	8,012,929	0	45,552,092	0	53,565,021
Meeting expenses	12,019,804	0	4,855,377	0	16,875,181
Dues and Subscriptions	1,102,675	0	110,820	0	1,213,495
Communication and logistic expenses	191,440	0	1,282,882	0	1,474,322
Travel expenses	1,787,280	0	29,347,538	0	31,134,818
Publication expenses	0	29,260	0	0	29,260
Printing and binding expenses	0	0	0	0	0
Supplies and office equipment expenses	466,038	0	148,990	0	615,028
Rent expenses	2,613,600	0	0	0	2,613,600
Honorariums	15,598,555	0	30,523,377	0	46,121,932
Membership fees	600,000	0	0	0	600,000
Leases	67,253	0	1,036,800	0	1,104,053
Taxes	0	2,968	0	0	2,968
General and administrative expenses	0	0	0	122,307,220	122,307,220
Officer/Director Salaries	0	0	0	1,924,976	1,924,976

(Unit: yen)

Account	Corporate				Total
	1. Study Group	2. Publications	Other business	Corporate Total	
Salaries and allowance	0	0	0	3,991,200	3,991,200
Bonuses	0	0	0	933,600	933,600
Employee Benefits	0	0	0	972,249	972,249
Contracted services	0	0	0	3,823,580	3,823,580
Other Employee Benefits	0	0	0	139,824	139,824
Insurance expenses	0	0	0	54,213	54,213
Meeting expenses	0	0	0	300,960	300,960
Dues and Subscriptions	0	0	0	38,720	38,720
Communication and logistic expenses	0	0	0	2,182,066	2,182,066
Travel expenses	0	0	0	770,265	770,265
Printing and binding expenses	0	0	0	30,800	30,800
Supplies and office equipment expenses	0	0	0	1,037,164	1,037,164
Rent expenses	0	0	0	290,400	290,400
Entertainment expenses	0	0	0	387,559	387,559
Membership fees	0	0	0	410,600	410,600
Leases	0	0	0	1,523,029	1,523,029
Taxes	0	0	0	103,496,015	103,496,015
Total expenses and losses from operating activities	52,168,921	32,228	134,436,627	122,307,220	308,944,996
Profit or Loss before Mark to Market Adjustments	-52,168,921	-22,613	-134,436,627	553,417,425	366,789,264
Gain/(Loss) on basic funds Marked to Market	0	0	0	11,436,000,000	11,436,000,000
Gain/(Loss) on Other Investments Marked to Market	0	0	0	179,902,875	179,902,875
Total Gain/(Loss) Mark to Market	0	0	0	11,615,902,875	11,615,902,875
Net Change in Operating Activities for the year	-52,168,921	-22,613	-134,436,627	12,169,320,300	11,982,692,139
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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April 1, 2025 to March 31, 2026

(Unit: yen)

Account	Corporate				Total
	1. Study Group	2. Publications	Other business	Corporate Total	
Total changes in non-operating activities for the year	0	0	0	0	0
Total changes in unrestricted net assets	-52,168,921	-22,613	-134,436,627	12,169,320,300	11,982,692,139
Unrestricted net assets at beginning of year	-81,770,371	-26,351	-174,233,895	14,858,876,493	14,602,845,876
Unrestricted net assets at end of year	-133,939,292	-48,964	-308,670,522	27,028,196,793	26,585,538,015
Ⅱ. Changes in restricted net assets					
Gain on Basic Assets Marked to Market	0	0	0	4,288,500,000	4,288,500,000
Loss on Basic Assets Marked to Market	0	0	0	0	0
Total changes in restricted net assets for the year	0	0	0	4,288,500,000	4,288,500,000
Restricted net assets at beginning of year	0	0	0	4,572,000,000	4,572,000,000
Restricted net assets at end of year	0	0	0	8,860,500,000	8,860,500,000
Ⅲ. Net assets at end of year	-133,939,292	-48,964	-308,670,522	35,888,696,793	35,446,038,015