

## **Settlement of Accounts for FY 2014**

Balance Sheet  
Net Assets Variation Statement  
Appended Specification  
Notes for the Financial Statements  
Breakdown of Net Assets Variation Statement

From April 1, 2014  
To March 31, 2015

March 2015

Nakatani Foundation for Advancement of Measuring Technologies  
in Biomedical Engineering  
Art Village Osaki Central Tower  
1-2-2, Osaki, Shinagawa-ku, Tokyo

## Balance Sheet

As of March 31, 2015

(Unit: Japanese Yen)

Items	FY2014	FY2013	Variance
I Assets			
1. Current Assets			
Cash Deposits	10,269,645	4,228,229	6,041,416
Accounts Receivable-Other	654,363	0	654,363
Total Current Assets	10,924,008	4,228,229	6,695,779
2. Fixed Assets			
(1) Basic Assets			
Investments in Securities	91,443,190,847	51,309,746,687	40,133,444,160
Cash Deposits	511,850,293	511,850,293	0
Total Basic Assets	91,955,041,140	51,821,596,980	40,133,444,160
(2) Specified Assets			
Reserve for Grant Programs	709,100,591	463,173,533	245,927,058
Reserve for the 30th Anniversary Programs	0	33,500,000	△ 33,500,000
Reserve for Retirement Benefits	36,664	0	36,664
Total Specified Assets	709,137,255	496,673,533	212,463,722
(3) Other Fixed Assets			
Furniture/Fixtures	500	500	0
Telephone Subscription Rights	242,400	242,400	0
Software	4,694,400	0	4,694,400
Security Deposits	3,777,516	3,777,516	0
Total Other Fixed Assets	8,714,816	4,020,416	4,694,400
Total Fixed Assets	92,672,893,211	52,322,290,929	40,350,602,282
Total Assets	92,683,817,219	52,326,519,158	40,357,298,061
II Liabilities			
1. Current Liabilities			
Accounts Payable-Other	5,273,998	1,283,933	3,990,065
Money Entrusted	192,772	62,408	130,364
Reserve for Bonuses	3,769,750	0	3,769,750
Total Current Liabilities	9,236,520	1,346,341	7,890,179
2. Fixed Liabilities			
Reserve for Retirement Benefits	36,664	0	36,664
Total Fixed Liabilities	36,664	0	36,664
Total Liabilities	9,273,184	1,346,341	7,926,843
III Net Assets			
1. Designated Net Assets			
Contributions	92,509,141,731	52,159,770,513	40,349,371,218
Total Designated Net Assets	92,509,141,731	52,159,770,513	40,349,371,218
(Appropriation for Basic Assets)	(91,855,041,140)	(51,721,596,980)	40,133,444,160
(Appropriation for Specified Assets)	(654,100,591)	(438,173,533)	215,927,058
2. General Net Assets	165,402,304	165,402,304	0
(Appropriation for Basic Assets)	(100,000,000)	(100,000,000)	0
(Appropriation for Specified Assets)	(55,000,000)	(58,500,000)	△ 3,500,000
Total Net Assets	92,674,544,035	52,325,172,817	40,349,371,218
Total Liabilities and Net Assets	92,683,817,219	52,326,519,158	40,357,298,061

## Net Assets Variation Statement

April 1, 2014 to March 31, 2015

(Unit: Japanese Yen)

Items	FY2014	FY2013	Variance
I Change in General Net Assets			
1. Change in Ordinary Profit			
(1) Ordinary Profit			
[1] Basic Asset Investment Profit	<b>264,412,438</b>	<b>116,516,453</b>	<b>147,895,985</b>
Basic Asset Interest Income	125,000	125,000	0
Basic Asset Dividend Income	29,120,000	20,800,000	8,320,000
Transfer from Basic Asset Dividend Income	235,167,438	95,591,453	139,575,985
[2] Contribution Received	<b>20,000,000</b>	<b>20,000,000</b>	<b>0</b>
Contribution Received	20,000,000	20,000,000	0
[3] Miscellaneous Profit	<b>136,190</b>	<b>78,825</b>	<b>57,365</b>
Interest Income	136,190	78,825	57,365
Total Ordinary Profit	<b>284,548,628</b>	<b>136,595,278</b>	<b>147,953,350</b>
(2) Ordinary Expenses			
[1] Operating Expenses	<b>262,825,926</b>	<b>109,398,215</b>	<b>153,427,711</b>
Wages and Allowances	23,910,456	15,562,103	8,348,353
Contingent Employment Expenses	8,379,930	1,260,000	7,119,930
Bonus	3,646,876	0	3,646,876
Provision of Reserve for Bonuses	2,827,313	0	2,827,313
Welfare Expenses	7,116,621	1,453,568	5,663,053
Staff Commuting and Transportation Expenses	1,073,639	342,999	730,640
Leasing Expenses	8,305,607	5,318,990	2,986,617
Common Service Expenses	2,537,678	1,621,663	916,015
Subsidies	162,186,480	61,193,920	100,992,560
Lease Expenses	276,534	185,585	90,949
Utility Expenses	264,995	145,669	119,326
Special Meeting Expenses	9,192,706	3,084,572	6,108,134
Other Meeting Expenses	53,265	208,312	△ 155,047
Travel and Transportation Expenses	9,655,421	3,828,307	5,827,114
Communications and Freight Expenses	1,070,778	560,154	510,624
Furniture and Fixtures Expenses	343,068	3,205,105	△ 2,862,037
Office Supplies Expenses	1,144,979	767,755	377,224
Printing and Binding Expenses	11,923,467	1,115,783	10,807,684
Commission Fees	3,621,130	2,111,544	1,509,586
Gratuity Expenses	4,119,014	2,815,110	1,303,904
Research Expenses	0	2,546,250	△ 2,546,250
Miscellaneous Expenses	576,857	446,776	130,081
Upkeep Expenses	0	1,624,050	△ 1,624,050
Public Relations Expenses	23,112	0	23,112
Depreciation Expenses	576,000	0	576,000

Items	FY2014	FY2013	Variance
[2] Management Expenses	<b>24,541,046</b>	<b>27,197,063</b>	<b>Δ 2,656,017</b>
Wages and Allowances	7,970,153	6,722,750	1,247,403
Contingent Employment Expenses	74,454	2,037,457	Δ 1,963,003
Bonus	1,215,624	240,000	975,624
Provision of Reserve for Bonuses	942,437	0	942,437
Retirement Benefit Expenses	36,664	0	36,664
Welfare Expenses	2,260,893	1,665,391	595,502
Staff Commuting and Transportation Expenses	357,881	118,861	239,020
Leasing Expenses	92,178	95,605	Δ 3,427
Tax Expenses	4,100	15,400	Δ 11,300
Utility Expenses	113,569	89,280	24,289
Board Meeting Expenses	35,937	249,952	Δ 214,015
Council Meeting Expenses	0	73,981	Δ 73,981
Special Meeting Expenses	181,900	0	181,900
Other Meeting Expenses	47,533	109,713	Δ 62,180
Membership Fees	0	9,000	Δ 9,000
Travel and Transportation Expenses	1,212,614	2,194,514	Δ 981,900
Communications and Freight Expenses	345,993	276,855	69,138
Furniture and Fixtures Expenses	114,356	1,651,115	Δ 1,536,759
Office Supplies Expenses	374,030	383,829	Δ 9,799
Printing and Binding Expenses	0	106,228	Δ 106,228
Commission Fees	3,718,319	5,119,887	Δ 1,401,568
Books and Subscription Expenses	56,540	43,966	12,574
Miscellaneous Expenses	247,225	273,830	Δ 26,605
Upkeep Expenses	0	995,385	Δ 995,385
Public Relations Expenses	495,901	470,115	25,786
Leasing Expenses	3,559,546	3,260,026	299,520
Common Service Expenses	1,083,199	993,923	89,276
Total Ordinary Expenses	<b>287,366,972</b>	<b>136,595,278</b>	<b>150,771,694</b>
Current Change in Ordinary Profit without Appraisal	<b>Δ 2,818,344</b>	<b>0</b>	<b>Δ 2,818,344</b>
Total of Profit and Loss on Appraisal	<b>0</b>	<b>0</b>	<b>0</b>
Current Change in Ordinary Profit	<b>Δ 2,818,344</b>	<b>0</b>	<b>Δ 2,818,344</b>
2. Change in Extraordinary Profit			
(1) Extraordinary Profit			
Profit of Subsidy Refund for Prior Periods	2,818,344	0	2,818,344
Total Extraordinary Profit	<b>2,818,344</b>	<b>0</b>	<b>2,818,344</b>
(2) Extraordinary Expenses			
Total Extraordinary Expenses	<b>0</b>	<b>0</b>	<b>0</b>
Current Change in Extraordinary Profit	<b>2,818,344</b>	<b>0</b>	<b>2,818,344</b>
Current Change in General Net Assets	<b>0</b>	<b>0</b>	<b>0</b>
Balance at Beginning of Year in General Net Assets	<b>165,402,304</b>	<b>165,402,304</b>	<b>0</b>
Balance at End of Year in General Net Assets	<b>165,402,304</b>	<b>165,402,304</b>	<b>0</b>
II Change in Designated Net Asses			
Basic Asset Investment Profit	451,094,496	365,188,897	85,905,599
Basic Asset Dividend Income	451,094,496	365,188,897	85,905,599
Basic Asset Investment Profit	40,133,444,160	5,045,600,160	35,087,844,000
Transfer to General Net Assets	Δ 235,167,438	Δ 95,591,453	Δ 139,575,985
Current Change in Designated Net Assets	<b>40,349,371,218</b>	<b>5,315,197,604</b>	<b>35,034,173,614</b>
Balance at Beginning of Year in Designated Net Assets	<b>52,159,770,513</b>	<b>46,844,572,909</b>	<b>5,315,197,604</b>
Balance at End of Year in Designated Net Assets	<b>92,509,141,731</b>	<b>52,159,770,513</b>	<b>40,349,371,218</b>
III Ending Total Net Assets	<b>92,674,544,035</b>	<b>52,325,172,817</b>	<b>40,349,371,218</b>

## Appended Specification

### 1. Specification of basic assets and specified assets

A description about the basic assets and specified assets shall not be repeated here because it is written in Note 2 of the Financial Statements.

### 2. Specification of reserves

(Unit: Japanese yen)

Items	Balance at beginning of year	Increase of current year	Decrease of current year		Balance at end of year
			Intended use	Other	
Reserve for Bonuses	0	3,769,750	0	0	3,769,750
Reserve for Retirement Benefits	0	36,664	0	0	36,664

## Notes for the Financial Statements

### 1. Important accounting policies

#### (1) Valuation basis and method of securities

Those with market value: Market value method based on a closing market price, etc. (The cost of securities sold is calculated by the total average method)

Those without market value: Cost method by the moving average method

#### (2) Depreciation method of fixed assets

The straight-line method is applied.

Major useful life is as follows.

Software: 5 years

#### (3) Booking criteria of reserves

Reserve for bonuses

To prepare for the payment of bonuses to the personnel, the amount belonging to the current term out of the estimated amount of payment has been booked.

Reserve for retirement benefits

To prepare for the payment of retirement benefits to the personnel, the payment amount at the end of the year based on the bylaws has been booked.

#### (4) Disposition of consumption tax, etc.

The tax-included method is applied.

### 2. Increase/decrease and balance of basic assets and specified assets

Increase/decrease and balance of basic assets and specified assets are as follows.

(Unit: Japanese yen)

Items	Balance at the end of preceding year	Increase in current year	Decrease in current year	Balance at the end of current year
Basic assets				
Investments in securities	51,309,746,687	40,133,444,160	0	91,443,190,847
Cash deposits	511,850,293	0	0	511,850,293
Sub-total	51,821,596,980	40,133,444,160	0	91,955,041,140
Specified assets				
Reserve for grant programs	463,173,533	245,927,058	0	709,100,591
Reserve for the 30th anniversary programs	33,500,000	0	33,500,000	0
Reserve for retirement benefits	0	36,664	0	36,664
Sub-total	496,673,533	245,963,722	33,500,000	709,137,255
Grand total	52,318,270,513	40,379,407,882	33,500,000	92,664,178,395

### 3. Breakdown of funds for basic assets and specified assets

A breakdown of the funds for basic assets and specified assets is as follows.

(Unit: Japanese yen)

Items	Balance at the end of current year	(Transfer from designated net asset)	(Transfer from general net asset)	(Transfer to liabilities)
Basic assets				
Investments in securities	91,443,190,847	91,443,190,847	0	0
Cash deposits	511,850,293	411,850,293	100,000,000	0
Sub-total	91,955,041,140	91,855,041,140	100,000,000	0
Specified assets				
Reserve for grant programs	709,100,591	654,100,591	55,000,000	0
Reserve for retirement benefits	36,664	0	0	36,664
Sub-total	709,137,255	654,100,591	55,000,000	36,664
Grand total	92,664,178,395	92,509,141,731	155,000,000	36,664

### 4. Acquisition cost, accumulated depreciation, and balance at the end of the current year of fixed assets

The acquisition cost, accumulated depreciation, and balance at the end of the current year of fixed assets are as follows.

(Unit: Japanese yen)

Items	Acquisition cost	Accumulated depreciation	Balance at the end of current year
Furniture/Fixtures	2,784,586	2,784,086	500
Software	5,270,400	576,000	4,694,400
Total	8,054,986	3,360,086	4,694,900

### 5. Breakdown of the amount transferred to general net assets from designated net assets

A breakdown of the amount transferred to general net assets from designated net assets is as follows.

(Unit: Japanese yen)

Description	Amount
Transfer to ordinary profit	
Amount of specification cancelled due to an achievement	235,167,438
Total	235,167,438

**Breakdown of Net Assets Variation Statement**

April 1, 2014 to March 31, 2015

Items	Public Interest Accounting							Subtotal	Foundation Accounting	Total
	Technology Development Program	Commendation Program	Technology Exchange Program	Research Study Program	Information Gathering and Provision	Science Education Promotion Program	Common			
<b>I Change in General Net Assets</b>										
1. Change in Ordinary Profit										
(1) Ordinary Profit										
[1] Basic Asset Investment Profit	0	0	0	0	0	0	[237,971,194]	[237,971,194]	[26,441,244]	[264,412,438]
Basic Asset Interest Income	0	0	0	0	0	0	112,500	112,500	12,500	125,000
Basic Asset Dividend Income	0	0	0	0	0	0	26,208,000	26,208,000	2,912,000	29,120,000
Transfer from Basic Asset Dividend Income	0	0	0	0	0	0	211,650,694	211,650,694	23,516,744	235,167,438
[2] Contribution Received	0	0	0	0	0	0	[18,000,000]	[18,000,000]	[2,000,000]	[20,000,000]
Contribution Received	0	0	0	0	0	0	18,000,000	18,000,000	2,000,000	20,000,000
[3] Miscellaneous Profit	0	0	0	0	0	0	[122,571]	[122,571]	[13,619]	[136,190]
Interest Income	0	0	0	0	0	0	122,571	122,571	13,619	136,190
<b>Total Ordinary Profit</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>256,093,765</b>	<b>256,093,765</b>	<b>28,454,863</b>	<b>284,548,628</b>
(2) Ordinary Expenses										
[1] Operating Expenses	[147,319,649]	[15,671,242]	[10,552,577]	[13,466,504]	[27,031,396]	[48,784,558]	[0]	[262,825,926]		[262,825,926]
Wages and Allowances	9,882,989	2,550,448	2,231,643	3,188,060	2,550,449	3,506,867	0	23,910,456		23,910,456
Contingent Employment Expenses	1,203,713	601,855	108,482	200,620	0	6,265,260	0	8,379,930		8,379,930
Bonus	1,507,376	389,000	340,374	486,250	389,000	534,876	0	3,646,876		3,646,876
Provision of Reserve for Bonuses	1,168,623	301,580	263,882	376,975	301,580	414,673	0	2,827,313		2,827,313
Welfare Expenses	2,941,537	759,105	664,218	948,883	759,106	1,043,772	0	7,116,621		7,116,621
Staff Commuting and Transportation Expenses	443,772	114,521	100,206	143,152	114,521	157,467	0	1,073,639		1,073,639
Leasing Expenses	3,440,894	949,211	830,561	1,067,864	830,561	1,186,516	0	8,305,607		8,305,607
Common Service Expenses	1,051,324	290,020	253,768	326,272	253,768	362,526	0	2,537,678		2,537,678
Subsidies	117,160,000	7,500,000	4,826,480	1,970,000	0	30,730,000	0	162,186,480		162,186,480
Lease Expenses	114,301	29,496	25,810	36,872	29,497	40,558	0	276,534		276,534
Utility Expenses	109,784	30,284	26,499	34,071	26,500	37,857	0	264,995		264,995
Special Meeting Expenses	135,162	67,581	79,920	22,527	870,251	185,000	0	9,192,706		9,192,706
Other Meeting Expenses	0	0	4,050	2,673	0	46,542	0	53,265		53,265
Travel and Transportation Expenses	4,325,394	754,944	286,230	988,654	750,000	3,225,199	0	9,655,421		9,655,421
Communications and Freight Expenses	429,031	110,717	96,878	138,398	143,517	152,237	0	1,070,778		1,070,778
Furniture and Fixtures Expenses	141,801	36,593	32,020	45,743	36,594	50,317	0	343,068		343,068
Office Supplies Expenses	463,798	119,690	104,729	149,613	142,575	164,574	0	1,144,979		1,144,979
Printing and Binding Expenses	182,893	5,400	0	19,121	11,716,053	0	0	11,923,467		11,923,467
Commission Fees	727,926	297,797	219,141	2,162,417	5,940	207,909	0	3,621,130		3,711,130
Gratuity Expenses	1,630,000	695,000	0	507,480	896,534	390,000	0	4,119,014		4,119,014
Miscellaneous Expenses	238,984	65,926	57,686	74,168	57,685	82,408	0	576,857		576,857
Public Relations Expenses	20,347	2,074	0	691	0	0	0	23,112		23,112
Depreciation Expenses	0	0	0	576,000	0	0	0	576,000		576,000
[2] Management Expenses									[24,541,046]	[24,541,046]
Wages and Allowances									7,970,153	7,970,153
Contingent Employment Expenses									74,454	74,454
Bonus									1,215,624	1,215,624
Provision of Reserve for Bonuses									942,437	942,437
Retirement Benefit Expenses									36,664	36,664
Welfare Expenses									2,260,893	2,260,893
Staff Commuting and Transportation Expenses									357,881	357,881
Leasing Expenses									3,559,546	3,559,546
Common Service Expenses									1,083,199	1,083,199
Lease Expenses									92,178	92,178
Tax Expenses									4,100	4,100
Utility Expenses									113,569	113,569
Board Meeting Expenses									35,937	35,937
Special Meeting Expenses									181,900	181,900
Other Meeting Expenses									47,533	47,533
Travel and Transportation Expenses									1,212,614	1,212,614
Communications and Freight Expenses									345,993	345,993
Furniture and Fixtures Expenses									114,356	114,356
Office Supplies Expenses									374,030	374,030
Commission Fees									3,718,319	3,718,319
Books and Subscription Expenses									56,540	56,540
Miscellaneous Expenses									247,225	247,225
Public Relations Expenses									495,901	495,901
<b>Total Ordinary Expenses</b>	<b>147,319,649</b>	<b>15,671,242</b>	<b>10,552,577</b>	<b>13,466,504</b>	<b>27,031,396</b>	<b>48,784,558</b>	<b>0</b>	<b>262,825,926</b>	<b>24,541,046</b>	<b>287,366,972</b>
Current Change in Ordinary Profit without Appraisal	▲147,319,649	▲15,671,242	▲10,552,577	▲13,466,504	▲27,031,396	▲48,784,558	256,093,765	▲6,732,161	3,913,817	▲2,818,344
Total of Profit and Loss on Appraisal	0	0	0	0	0	0	0	0	0	0
Current Change in Ordinary Profit	▲147,319,649	▲15,671,242	▲10,552,577	▲13,466,504	▲27,031,396	▲48,784,558	256,093,765	▲6,732,161	3,913,817	▲2,818,344
2. Change in Extraordinary Profit										
(1) Extraordinary Profit										
Total Extraordinary Profit	2,818,344	0	0	0	0	0	0	2,818,344	0	2,818,344
(2) Extraordinary Expenses										
Total Extraordinary Expenses	0	0	0	0	0	0	0	0	0	0
Current Change in Extraordinary Profit	2,818,344	0	0	0	0	0	0	2,818,344	0	2,818,344
Transfer from Other Account	144,501,305	15,671,242	10,552,577	13,466,504	27,031,396	48,784,558	▲256,093,765	3,913,817	▲3,913,817	0
Current Change in General Net Assets	0	0	0	0	0	0	0	0	0	0
Balance at Beginning of Year in General Net Assets								148,862,074	16,540,230	165,402,304
Balance at End of Year in General Net Assets								148,862,074	16,540,230	165,402,304
<b>II Change in Designated Net Assets</b>										
[1] Dividend Income								405,985,046	45,109,450	451,094,496
[2] Basic Asset Investment Profit								36,120,099,744	4,013,344,416	40,133,444,160
[3] Transfer to General Net Assets								▲211,650,694	▲23,516,744	▲235,167,438
Current Change in Designated Net Assets								36,314,434,096	4,034,937,122	40,349,371,218
Balance at Beginning of Year in Designated Net Assets								46,943,793,462	5,215,977,051	52,159,770,513
Balance at End of Year in Designated Net Assets								83,258,227,558	9,250,914,173	92,509,141,731
<b>III Ending Total Net Assets</b>								<b>83,407,089,632</b>	<b>9,267,454,403</b>	<b>92,674,544,035</b>