

# Settlement of Accounts for FY 2015

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From April 1, 2015  
To March 31, 2016

March 2016

Nakatani Foundation for Advancement of Measuring Technologies  
in Biomedical Engineering  
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# Balance Sheet

As of March 31, 2016

(Unit: Japanese Yen)

Items	FY2015	FY2014	Variance
<b>I Assets</b>			
<b>1. Current Asset</b>			
Cash Deposits	6,058,769	10,269,645	△ 4,210,876
Accounts Receivable-Othe	0	654,363	△ 654,363
Advance payment	124,200	0	124,200
<b>Total Current Assets</b>	<b>6,182,969</b>	<b>10,924,008</b>	<b>△ 4,741,039</b>
<b>2.Fixed Assets</b>			
<b>(1) Basic Assets</b>			
Investments in Securities	95,706,391,007	91,443,190,847	4,263,200,160
Cash Deposits	511,850,293	511,850,293	0
<b>Total Basic Assets</b>	<b>96,218,241,300</b>	<b>91,955,041,140</b>	<b>4,263,200,160</b>
<b>(2) Specified Asset</b>			
Reserve for Grant Program	973,015,188	709,100,591	263,914,597
Reserve for Retirement Benefit	182,664	36,664	146,000
<b>Total Specified Asset</b>	<b>973,197,852</b>	<b>709,137,255</b>	<b>264,060,597</b>
<b>(3) Other Fixed Asset</b>			
Furniture/Fixtures	500	500	0
Telephone Subscription Righ	242,400	242,400	0
Software	12,412,912	4,694,400	7,718,512
Security Deposit	3,777,516	3,777,516	0
<b>Total Other Fixed Assets</b>	<b>16,433,328</b>	<b>8,714,816</b>	<b>7,718,512</b>
<b>Total Fixed Assets</b>	<b>97,207,872,480</b>	<b>92,672,893,211</b>	<b>4,534,979,269</b>
<b>Total Assets</b>	<b>97,214,055,449</b>	<b>92,683,817,219</b>	<b>4,530,238,230</b>
<b>II Liabilities</b>			
<b>1. Current Liabilities</b>			
Accounts Payable-Other	6,683,834	5,273,998	1,409,836
Money Entrusted	75,909	192,772	△ 116,863
Reserve for Bonuses	5,454,250	3,769,750	1,684,500
<b>Total Current Liabilities</b>	<b>12,213,993</b>	<b>9,236,520</b>	<b>2,977,473</b>
<b>2. Fixed Liabilitie</b>			
Reserve for Retirement Benefits	182,664	36,664	146,000
<b>Total Fixed Liabilitie</b>	<b>182,664</b>	<b>36,664</b>	<b>146,000</b>
<b>Total Liabilities</b>	<b>12,396,657</b>	<b>9,273,184</b>	<b>3,123,473</b>
<b>III Net Assets</b>			
<b>1. Designated Net Asset</b>			
Contribution	97,036,256,488	92,509,141,731	4,527,114,757
<b>Total Designated Net Asset</b>	<b>97,036,256,488</b>	<b>92,509,141,731</b>	<b>4,527,114,757</b>
(Appropriation for Basic Assets)	(96,118,241,300)	(91,855,041,140)	(4,263,200,160)
(Appropriation for Specified Assets)	(918,015,188)	(654,100,591)	(263,914,597)
<b>2. General Net Asset</b>	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)	(55,000,000)	(0)
<b>Total Net Assets</b>	<b>97,201,658,792</b>	<b>92,674,544,035</b>	<b>4,527,114,757</b>
<b>Total Liabilities and Net Asset</b>	<b>97,214,055,449</b>	<b>92,683,817,219</b>	<b>4,530,238,230</b>

## Net Assets Variation Statement

April 1, 2015 to March 31, 2016

(Unit: Japanese Yen)

Items	FY2015	FY2014	Variance
I Change in General Net Assets			
1. Change in Ordinary Profit			
(1) Ordinary Profit			
[1] Basic Asset Investment Profit	<b>380,034,081</b>	<b>264,412,438</b>	<b>115,621,643</b>
Basic Asset Interest Income	125,342	125,000	342
Basic Asset Dividend Income	32,240,000	29,120,000	3,120,000
Transfer from Basic Asset Dividend Income	347,668,739	235,167,438	112,501,301
[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>189,051</b>	<b>136,190</b>	<b>52,861</b>
Interest Income	189,051	136,190	52,861
Total Ordinary Profit	<b>400,223,132</b>	<b>284,548,628</b>	<b>115,674,504</b>
(2) Ordinary Expenses			
[1] Operating Expenses	<b>361,711,192</b>	<b>262,825,926</b>	<b>98,885,266</b>
Subsidies	265,390,092	154,686,480	110,703,612
Monetary Award	10,000,000	7,500,000	2,500,000
Wages and Allowances	19,563,159	23,910,456	△ 4,347,297
Contingent Employment Expenses	5,617,886	8,379,930	△ 2,762,044
Bonus	3,604,299	3,646,876	△ 42,577
Provision of Reserve for Bonuses	4,036,145	2,827,313	1,208,832
Welfare Expenses	6,486,771	8,190,260	△ 1,703,489
Meeting Expenses	3,118,317	9,245,971	△ 6,127,654
Public Relations Expenses	176,140	23,112	153,028
Travel and Transportation Expenses	8,736,565	9,655,421	△ 918,856
Staff Commuting and Transportation Expenses	1,998,442	1,070,778	927,664
Depreciation Expenses	1,265,760	576,000	689,760
Furniture and Fixtures Expenses	1,137,977	343,068	794,909
Office Supplies Expenses	1,714,268	1,144,979	569,289
Book Expenses	221,460	0	221,460
Printing and Binding Expenses	4,421,799	11,923,467	△ 7,501,668
Utility Expenses	319,376	264,995	54,381
Lease Expenses	435,662	276,534	159,128
Leasing Expenses	12,312,270	10,843,285	1,468,985
Gratuity Expenses	4,910,000	4,119,014	790,986
Commission Fees	5,519,746	3,621,130	1,898,616
Miscellaneous Expenses	725,058	576,857	148,201

Items	FY2015	FY2014	Variance
[2] Management Expenses	<b>38,511,940</b>	<b>24,541,046</b>	<b>13,970,894</b>
Wages and Allowances	10,055,191	7,970,153	2,085,038
Contingent Employment Expenses	57,594	74,454	△ 16,860
Bonus	1,838,373	1,215,624	622,749
Provision of Reserve for Bonuses	1,418,105	942,437	475,668
Retirement Benefit Expenses	146,000	36,664	109,336
Welfare Expenses	5,048,435	2,618,774	2,429,661
Meeting Expenses	822,926	265,370	557,556
Public Relations Expenses	548,927	495,901	53,026
Travel and Transportation Expenses	3,217,951	1,212,614	2,005,337
Communications and Freight Expenses	472,730	345,993	126,737
Depreciation Expenses	763,052	0	763,052
Furniture and Fixtures Expenses	412,424	114,356	298,068
Office Supplies Expenses	408,872	374,030	34,842
Books and Subscription Expenses	78,682	56,540	22,142
Printing and Binding Expenses	32,140	0	32,140
Utility Expenses	75,017	113,569	△ 38,552
Lease Expenses	153,070	92,178	60,892
Leasing Expenses	3,159,942	4,642,745	△ 1,482,803
Commission Fees	9,520,321	3,718,319	5,802,002
Tax Expenses	7,500	4,100	3,400
Miscellaneous Expenses	274,688	247,225	27,463
Total Ordinary Expenses	<b>400,223,132</b>	<b>287,366,972</b>	<b>112,856,160</b>
Current Change in Ordinary Profit without Appraisal	0	△ 2,818,344	2,818,344
Total of Profit and Loss on Appraisal	0	0	0
Current Change in Ordinary Profit	0	△ 2,818,344	2,818,344
2. Change in Extraordinary Profit			
(1) Extraordinary Profit			
Profit of Subsidy Refund for Prior Periods	0	2,818,344	△ 2,818,344
Total Extraordinary Profit	0	2,818,344	△ 2,818,344
(2) Extraordinary Expenses			
Total Extraordinary Expenses	0	0	0
Current Change in Extraordinary Profit	0	2,818,344	△ 2,818,344
Current Change in General Net Assets	0	0	0
Balance at Beginning of Year in General Net Assets	165,402,304	165,402,304	0
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	611,583,336	451,094,496	160,488,840
Basic Asset Interest Received	611,583,336	451,094,496	160,488,840
Basic Asset Investment Profit	4,377,396,000	40,133,444,160	△ 35,756,048,160
Loss on Appraisal in Basic Assets	114,195,840	0	114,195,840
Transfer to General Net Assets	△ 347,668,739	△ 235,167,438	△ 112,501,301
Current Change in Designated Net Assets	4,527,114,757	40,349,371,218	△ 35,822,256,461
Balance at Beginning of Year in Designated Net Assets	92,509,141,731	52,159,770,513	40,349,371,218
Balance at End of Year in Designated Net Assets	<b>97,036,256,488</b>	<b>92,509,141,731</b>	<b>4,527,114,757</b>
III Ending Total Net Assets	<b>97,201,658,792</b>	<b>92,674,544,035</b>	<b>4,527,114,757</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	3,769,750	5,454,250	3,769,750	0	5,454,250
Reserve for Retirement Benefits	36,664	146,000	0	0	182,664

## Notes for the Financial Statement

### 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
<b>Basic assets</b>				
Investments in securities	91,443,190,847	4,377,396,000	114,195,840	95,706,391,007
Cash deposits	511,850,293	0	0	511,850,293
Sub-total	91,955,041,140	4,377,396,000	114,195,840	96,218,241,300
<b>Specified assets</b>				
Reserve for grant programs	709,100,591	263,914,597	0	973,015,188
Reserve for retirement benefits	36,664	146,000	0	182,664
Sub-total	709,137,255	264,060,597	0	973,197,852
Grand-total	92,664,178,395	4,641,456,597	114,195,840	97,191,439,152

3. Break down 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)
<b>Basic assets</b>				
Investments in securities	95,706,391,007	95,706,391,007	0	0
Cash deposits	511,850,293	411,850,293	100,000,000	0
Sub-total	96,218,241,300	96,118,241,300	100,000,000	0
<b>Specified assets</b>				
Reserve for grant programs	973,015,188	918,015,188	55,000,000	0
Reserve for retirement benefits	182,664	0	0	182,664
Sub - total	973,197,852	918,015,188	55,000,000	182,664
Grand total	97,191,439,152	97,036,256,488	155,000,000	182,664

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	15,017,724	2,604,812	12,412,912
Total	17,802,310	5,388,898	12,413,412

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	347,668,739
Total	347,668,739