

**Balance Sheet**  
As of March 31, 2026

(Yen)

Item	Current fiscal year	Previous fiscal year	Change
<b>I. Assets</b>			
1. Current Assets			
Cash and Deposits	301,720,756	332,773,599	△31,052,843
Accounts receivable	8	0	8
Prepayments	1,143,400	2,450,863	△1,307,463
Total Current Assets	302,864,164	335,224,462	△32,360,298
2. Fixed Assets			
(1) Specified Assets			
Accumulated Assets for Operating Costs	128,880,000	65,158,000	63,722,000
Assets for the Fund	500,000,000	500,000,000	0
Total specified assets	628,880,000	565,158,000	63,722,000
(2) Other Fixed Assets			
Buildings	5,650,420	5,650,420	0
Cumulative depreciation of buildings (-)	△1,084,555	△762,827	△321,728
Furniture, Fixtures and Equipment	22,984,375	22,422,515	561,860
Accumulated Depreciation of Furniture, Fixtures and Equipment (-)	△10,673,900	△7,989,035	△2,684,865
Software assets	2,333,334	3,555,001	△1,221,667
Software in Progress	44,267,540	0	44,267,540
Total Other Fixed Assets	63,477,214	22,876,074	40,601,140
Total Fixed Assets	692,357,214	588,034,074	104,323,140
Total assets	995,221,378	923,258,536	71,962,842
<b>II. Liabilities</b>			
1. Current Liabilities			
Accounts Payable - Other	116,318,928	55,876,199	60,442,729
Lease Liabilities	1,332,910	1,282,411	50,499
Income Taxes Payable	70,000	70,000	0
Accrued consumption taxes	8,335,400	31,486,600	△23,151,200
Deposits Taken	0	21	△21
Total Current Liabilities	126,057,238	88,715,231	37,342,007
2. Long-term Liabilities			
Lease Liabilities	4,833,846	6,166,756	△1,332,910
Allowance for Relocation Work Expenses	23,332,184	23,332,184	0
Total Long-term Liabilities	28,166,030	29,498,940	△1,332,910
Total Liabilities	154,223,268	118,214,171	36,009,097
<b>III. Net Assets</b>			
1. Fund	500,000,000	500,000,000	0
(Amount allocated to Specified Assets)	(500,000,000)	(500,000,000)	(0)
2. Designated Net Assets	0	0	0
3. General Net Assets	340,998,110	305,044,365	35,953,745
(Amount allocated to Specified Assets)	(128,880,000)	(65,158,000)	(63,722,000)
Total Net Assets	840,998,110	805,044,365	35,953,745
Total Liabilities and Net Assets	995,221,378	923,258,536	71,962,842

## Statement of Changes in Net Assets

As of March 31, 2026

(Yen)

Item	Current fiscal year	Previous fiscal year	Change
<b>I. Changes in General Net Assets</b>			
<b>1. Changes in Ordinary Revenue and Expenses</b>			
<b>(1) Ordinary Revenue</b>			
Membership Dues	955,497,000	843,292,000	112,205,000
(Expense Contributions)	(955,497,000)	(843,292,000)	(112,205,000)
Operating Expense Contributions	955,497,000	843,292,000	112,205,000
Enrollment Fees	128,880,000	0	128,880,000
Enrollment Fees	128,880,000	0	128,880,000
Revenue from Management of Specified Assets	252,661	8,492	244,169
Interest Received from Specified Assets	252,661	8,492	244,169
Miscellaneous Revenue	175,334	201,524	△26,190
(Miscellaneous Revenue)	(175,334)	(201,524)	(△26,190)
Miscellaneous Revenue	175,334	201,524	△26,190
<b>Total Ordinary Revenue</b>	<b>1,084,804,995</b>	<b>843,502,016</b>	<b>241,302,979</b>
<b>(2) Ordinary Expenses</b>			
Operating Expenses	805,343,758	541,227,074	264,116,684
(Personnel Expenses)	(523,747,225)	(363,996,931)	(159,750,294)
Payroll allowance	507,130,378	348,592,979	158,537,399
Retirement benefit expenses	16,616,847	15,403,952	1,212,895
(Public Relations Expenses)	(10,251,553)	(1,814,000)	(8,437,553)
Public Relations Expenses	10,251,553	1,814,000	8,437,553
(Membership and Meeting Expenses)	(2,752,938)	(1,709,640)	(1,043,298)
Membership Expenses	1,280,000	480,000	800,000
Meeting Expenses	1,472,938	1,229,640	243,298
(Property Expenses)	(72,213,537)	(68,457,886)	(3,755,651)
Travel and Transportation Expenses	5,286,318	1,801,587	3,484,731
Communication and Transport Expenses	39,385,523	39,397,492	△11,969
Printing and Binding Expenses	2,015,774	1,769,756	246,018
Consumable Supplies Expenses	756,992	636,589	120,403
Books and Newspaper Expenses	325,155	328,005	△2,850
Outsourcing Expenses	18,337,883	10,421,200	7,916,683
Rental Fees	1,829,007	2,684,115	△855,108
Repair Costs	48,625	48,625	0
Depreciation	3,006,593	2,618,406	388,187
Software depreciation	1,221,667	1,260,000	△38,333
Provision of Allowance for Relocation Work Expenses	0	7,492,111	△7,492,111
(Taxes and Dues・Miscellaneous Expenses)	(196,378,505)	(105,248,617)	(91,129,888)
Taxes and Dues	11,000	14,400	△3,400
Miscellaneous stipends	188,392,309	96,584,353	91,807,956
Miscellaneous Expenses	7,975,196	8,649,864	△674,668
<b>Administrative Expenses</b>	<b>243,437,492</b>	<b>226,061,035</b>	<b>17,376,457</b>
(Personnel Expenses)	(158,592,973)	(140,910,976)	(17,681,997)
Payroll allowance	153,687,811	135,974,191	17,713,620
Retirement benefit expenses	4,905,162	4,936,785	△31,623
(Public Relations Expenses)	(2,606,127)	(2,497,738)	(108,389)
Public Relations Expenses	2,606,127	2,497,738	108,389
(Property Expenses)	(58,987,382)	(61,376,426)	(△2,389,044)

Item	Current fiscal year	Previous fiscal year	Change
Travel and Transportation Expenses	11,033	15,250	△4,217
Communication and Transport Expenses	13,652,631	11,113,348	2,539,283
Printing and Binding Expenses	136,000	108,700	27,300
Consumable Supplies Expenses	3,489,171	8,518,130	△5,028,959
Outsourcing Expenses	10,135,786	8,653,831	1,481,955
Rental Fees	24,322,848	26,143,121	△1,820,273
Repair Costs	6,105,045	6,739,598	△634,553
Utilities expense	113,308	84,448	28,860
Insurance expenses	1,021,560	0	1,021,560
(Taxes and Dues • Miscellaneous Expenses)	(23,251,010)	(21,275,895)	(1,975,115)
Taxes and Dues	224,927	2,986,163	△2,761,236
Training expenses	784,478	762,498	21,980
Miscellaneous stipends	11,185,000	10,155,000	1,030,000
Interest Expenses	265,589	204,167	61,422
Miscellaneous Expenses	10,791,016	7,168,067	3,622,949
Total Ordinary Expenses	1,048,781,250	767,288,109	281,493,141
Changes in Ordinary Expenses during the Current Year	36,023,745	76,213,907	△40,190,162
2. Changes in Non-recurring Revenue and Expenses			
(1) Non-recurring Revenue			
Compensation income for damage	0	65,258,891	△65,258,891
Compensation income for damage	0	65,258,891	△65,258,891
Total Non-recurring Revenue	0	65,258,891	△65,258,891
(2) Non-recurring Expenses			
Total Non-recurring Expenses	0	0	0
Changes in Non-recurring Expenses during the Current Year	0	65,258,891	△65,258,891
Changes in General Net Assets during the Current Year Before Taxes	36,023,745	141,472,798	△105,449,053
Income Tax, Resident Tax, and Business Tax	70,000	70,000	0
Changes in General Net Assets during the Current Year	35,953,745	141,402,798	△105,449,053
Beginning Balance of Net Assets	305,044,365	163,641,567	141,402,798
Ending Balance of Net Assets	340,998,110	305,044,365	35,953,745
II. Changes in Designated Net Assets			
Changes in Designated Assets during the Current Year	0	0	0
Beginning Balance of Designated Net Assets	0	0	0
Ending Balance of Designated Net Assets	0	0	0
III. Changes in Fund			
Changes in the Fund during the Current Year	0	0	0
Beginning Balance of Fund	500,000,000	500,000,000	0
Ending Balance of Fund	500,000,000	500,000,000	0
IV. Balance of Net Assets at Year End			
Balance of Net Assets at Year End	840,998,110	805,044,365	35,953,745

## Notes to Financial Statements

### 1. Significant accounting policies

The financial statements have been prepared in accordance with the Public Interest Corporation Accounting Standards, issued by the Public Interest Commission, Cabinet Office on April 11, 2008, as amended on May 15, 2020.

#### (1) Depreciation method for fixed assets

##### i. Buildings, structures, and furniture, fixtures and equipment

Declining-balance method. However, the straight-line method is applied to equipment attached to buildings and structures acquired on or after April 1, 2016.

##### ii. Software

Straight-line method is applied.

##### iii. Leased assets (leased assets from finance lease transactions excluding those accompanied by a transfer of ownership)

The lease period is set as the service life and the straight-line method is used until the residual value reaches zero.

#### (2) Basis for accruing allowances

##### o Allowance for Relocation Work Expenses

The allowance is estimated from the costs required for removal work in the current Zengin Centers as a point of closing the 7th Zengin system contract (planned for November 2027) that started in November 2019.

#### (3) Accounting treatment of consumption tax, etc.

The tax exclusion method is applied.

### 2. Change in specified assets and respective balances

Changes in the specified assets and the respective balances are as follows:

(Yen)

Item	Balance at end of previous year	Increase in current year	Decrease in current year	Balance at end of current year
Specified Assets				
Accumulated Assets for Operating Costs	65,158,000	128,880,000	65,158,000	128,880,000
Assets for the Fund	500,000,000	0	0	500,000,000
Total	565,158,000	128,880,000	65,158,000	628,880,000

### 3. Breakdown of the source of specified assets

Specified assets are broken down as follows:

(Yen)

Item	Balance at end of current year	(Amount Allocated from the Fund)	(Amount Allocated from General Net Assets)	(Amount for liabilities)
Specified Assets				
Accumulated Assets for Operating Costs	128,880,000	—	128,880,000	—
Assets for the Fund	500,000,000	500,000,000	—	—
Total	628,880,000	500,000,000	128,880,000	—

4. Cash and Marketable securities held as collateral

318,609,281,000 yen in Cash and 10,532,090,202,016 yen (the market value at the end of the current year) in Marketable securities are held from member financial institutions as collateral in accordance with the Domestic Fund Transfer System.

5. Changes in fund and respective balances

Changes in the fund and the respective balances are as follows:

(Yen)

Item	Balance at end of previous year	Increase in current year	Decrease in current year	Balance at end of current year
Fund				
Fund	500,000,000	0	0	500,000,000
Total	500,000,000	0	0	500,000,000

6. Lease Transactions

(1) Finance Leases (finance lease transactions excluding those accompanied by a transfer of ownership)

The leased assets consist of furniture, fixtures and equipment and their amounts are included in the corresponding item on the balance sheet.

(2) Operating Leases

There are no operating lease transactions with non-cancellable terms that involve unexpired lease payments.