

ASHINAGA
(Not-for-Profit Organization)

FINANCIAL STATEMENTS, LIST OF ASSETS AND LIABILITIES AND STATEMENTS OF
REVENUES AND EXPENDITURES AS OF
MARCH 31, 2017

June 2017

ASHINAGA
Not-for-Profit Organization
Balance Sheets
March 31, 2017 and 2016

	Thousands of yen			(Unaudited) U.S. Dollars
	2017	2016	Fluctuation	2017
Assets				
Current assets:				
Cash on hand and in banks	¥4,906,329	¥3,414,183	¥ 1,492,146	\$43,806,509
Short-term investment securities	¥190,000	-	¥ 190,000	\$1,696,429
Accounts receivable	9,122	7,497	1,625	81,446
Prepaid expenses	14,938	9,619	5,319	133,375
Expenses on preparation	31,136	38,094	△6,958	278,000
Money in trust	500,000	500,000	-	4,464,286
Total current assets	5,651,525	3,969,393	1,682,132	50,460,045
Fixed assets				
Restricted assets				
Onco Therapy Science educational scholarship fund	11,850	16,050	△4,200	105,804
Yukio Itonaga educational scholarship fund	32,765	35,254	△2,489	292,545
Iwao and Kei Kusama educational scholarship fund	187,582	197,782	△10,200	1,674,839
Tamami Togo educational scholarship fund	122,576	-	122,576	1,094,429
The Great East Japan Earthquake orphans support fund	3,017,373	3,015,525	1,848	26,940,830
Retirement benefit fund	305,605	323,046	△17,441	2,728,616
Scholarship fund	4,610,000	4,610,000	-	41,160,714
Buildings repair reserve fund	-	180,000	△180,000	-
Total restricted assets	8,287,751	8,377,657	△89,906	73,997,777
Unrestricted				
Educational scholarship loans	24,652,274	24,054,289	597,985	220,109,589
Buildings	3,342,980	3,436,820	△93,840	29,848,036
Facilities attached to buildings	169,589	199,878	△30,289	1,514,187
Structures	52,612	62,135	△9,523	469,750
Furniture and fixtures	36,528	42,599	△6,071	326,143
Land	1,915,236	1,915,236	-	17,100,321
Bequeathed building	15,136	159,217	△144,081	135,143
Bequeathed land	128,607	443,621	△315,014	1,148,277
Contents	21,875	-	21,875	195,313
Software	2,947	-	2,947	26,313
Software in progress	10,368	-	10,368	92,571
Telephone subscription rights	1,353	1,353	-	12,080
Guaranty deposits receivable	30,441	30,513	△72	271,795
Claims in bankruptcy, reorganization claims, and similar claims	185,485	102,922	82,563	1,656,116
Allowance for scholarship loans exemption	△435,883	△361,575	△74,308	△3,891,813
Total unrestricted	30,129,548	30,087,008	42,540	269,013,821
Total fixed assets	38,417,299	38,464,665	△47,366	343,011,598
Total assets	¥44,068,824	¥42,434,058	¥1,634,766	\$393,471,643
Liabilities				
Current liabilities:				
Accrued amounts payable	¥24,505	¥57,284	¥△32,779	\$218,795
Income tax payable	1,562	-	1,562	\$13,946
Deposits received	5,962	5,987	△25	53,232
Suspense receipt	2,009	34	1,975	17,938
Accrued bonuses	43,261	41,534	1,727	386,259
Total current liabilities	77,299	104,839	△27,540	690,170
Long-term liabilities:				
Allowance for retirement benefits	305,605	323,046	△17,441	2,728,616
Total long-term liabilities	305,605	323,046	△17,441	2,728,616
Total liabilities	¥382,904	¥427,885	¥△44,981	\$3,418,786

	Thousands of yen			(Unaudited) U.S. Dollars
	2017	2016	Fluctuation	2017
Net assets				
Restricted net assets				
Onco Therapy Science educational scholarship fund	11,850	16,050	Δ4,200	105,804
Yukio Itonaga educational scholarship fund	32,765	35,254	Δ2,489	292,545
Iwao and Kei Kusama educational scholarship fund	187,582	197,782	Δ10,200	1,674,839
Tamami Togo educational scholarship fund	122,576	-	122,576	1,094,428
Total restricted net assets	354,773	249,086	105,687	3,167,616
(Amount appropriated to fundamental assets)	-	-	-	-
(Amount appropriated to restricted assets)	(354,773)	(249,086)	105,687	(3,167,616)
Unrestricted net assets	43,331,147	41,757,087	1,574,060	386,885,241
(Amount appropriated to fundamental assets)	-	-	-	-
(Amount appropriated to restricted assets)	(7,627,373)	(7,805,525)	Δ178,152	(68,101,544)
Total net assets	43,685,920	42,006,173	1,679,747	390,052,857
Total liabilities and net assets	¥44,068,824	¥42,434,058	¥1,634,766	\$393,471,643

ASHINAGA
(Not-for-Profit Organization)
Statements of Changes in Net assets
Year ended March 31, 2017 and 2016

	Thousands of yen			(Unaudited) U.S. Dollars
	2017	2016	Fluctuation	2017
Increase and decrease in unrestricted net assets				
Ordinary increase and decrease				
Ordinary revenues				
Investment profit from restricted net assets				
①Interest income from restricted net assets	¥21	¥801	¥Δ780	\$188
Donation received				
①Donations received	3,616,880	3,957,297	Δ340,417	32,293,571
②The Great East Japan Earthquake and Tsunami orphans donations	470,068	516,776	Δ46,708	4,197,036
③Release of restrictions on Onco Therapy Science educational scholarship fund	4,200	6,600	Δ2,400	37,500
④Release of restrictions on Yukio Itonaga educational scholarship fund	2,500	2,500	-	22,321
⑤Release of restrictions on Iwao and Kei Kusama educational scholarship fund	10,200	-	10,200	91,072
Miscellaneous incomes				
①Board and lodging charges of "Kokoro Juku"	7,667	9,872	Δ2,205	68,455
②Interest income on cash in banks	3,005	4,568	Δ1,563	26,830
③Other revenues	1,419	3,801	Δ2,382	12,670
Total ordinary revenues	4,115,960	4,502,215	Δ386,255	36,749,643
Ordinary expenditures:				
Activity expenditures:				
Salaries and allowances	527,843	424,270	103,573	4,712,884
Retirement benefit expenses	37,156	31,839	5,317	331,750
Legal welfare expenses	63,944	58,728	5,216	570,929
Traveling and transportation expenses	276,134	348,338	Δ72,204	2,465,482
Communication and haulage expenses	68,653	81,559	Δ12,906	612,973
Depreciation of buildings	93,840	93,840	-	837,857
Depreciation of facilities attached to buildings	28,589	28,657	Δ68	255,259
Depreciation of structures	9,522	9,522	-	85,018
Depreciation of furniture and fixtures	6,357	5,646	711	56,759
Furniture and fixtures expenses	16,136	17,529	Δ1,393	144,071
Supplies expenses	9,441	8,754	687	84,295
Repair expenses	92,738	24,671	68,067	828,018
Print and bookbinding expenses	27,834	39,566	Δ11,732	248,518
Utilities expenses	30,883	34,047	Δ3,164	275,741
Rent expenses	58,328	46,136	12,192	520,786
Insurance expenses	9,344	14,797	Δ5,453	83,429
Remuneration expenses	11,029	17,055	Δ6,026	98,473
Taxes and dues	20,215	37,433	Δ17,218	180,491
Consignment expenses	196,766	306,478	Δ109,712	1,756,839
Miscellaneous expenses	22,687	20,752	1,935	202,562
Remittance commission	10,038	11,260	Δ1,222	89,625
Book purchase costs	2,975	2,746	229	26,563
Account transfer commission	12,776	13,326	Δ550	114,071
Supply foods expenses	43,797	43,203	594	391,045
Staff training expenses	2,655	1,159	1,496	23,705
Student fund-raising campaign expenses	49,091	44,315	4,776	438,313
"Ashinaga P Walk 10" fund-raising campaign expenses	732	-	732	6,536
Full educational scholarship benefit payments (Onco Therapy Science benefits)	2,100	3,300	Δ1,200	18,750
Full educational scholarship benefit payments (Iwao and Kei Kusama benefits)	5,100	-	5,100	45,536
2016 Kumamoto Earthquake fringe benefit payments	28,500	-	28,500	254,464
Overseas study support expenses	158,032	96,697	61,335	1,411,000
"Ashinaga Uganda" support expenses	94,468	193,641	Δ99,173	843,464
"Ashinaga Inc.(USA)" support expenses	-	199,473	Δ199,473	-
Short term overseas training expenses	-	1,275	Δ1,275	-
Bequest execution expenses	104,452	25,546	78,906	932,607
Provision for buildings repairs	-	Δ70,000	70,000	-
Provision of allowance for scholarship loans exemption	115,860	36,943	78,917	1,034,464
Total activity expenditures	2,238,015	2,252,501	Δ14,486	19,982,277

	Thousands of yen			(Unaudited) U.S. Dollars
	2017	2016	Fluctuation	2017
General and administrative expenses				
Salaries and allowances	58,476	108,414	△49,938	522,107
Retirement benefit expenses	46,682	14,955	31,727	416,803
Legal welfare expenses	24,511	21,300	3,211	218,848
Traveling and transportation expenses	17,051	12,540	4,511	152,241
Communication and haulage expenses	5,401	5,280	121	48,223
Depreciation of facilities attached to buildings	1,701	1,531	170	15,187
Depreciation of furniture and fixtures	3,671	3,594	77	32,777
Depreciation of intangible assets	3,336	-	3,336	29,786
Furniture and fixtures expenses	2,634	5,000	△2,366	23,518
Supplies expenses	3,741	3,449	292	33,402
Repair expenses	1,328	159	1,169	11,857
Print and bookbinding expenses	2,671	3,424	△753	23,848
Utilities expenses	2,276	2,778	△502	20,321
Rent expenses	12,894	11,554	1,340	115,125
Insurance expenses	544	2,572	△2,028	4,857
Remuneration expenses	111	-	111	991
Taxes and dues	3,702	603	3,099	33,054
Consignment expenses	55,578	32,702	22,876	496,232
Miscellaneous expenses	8,435	2,776	5,659	75,313
Remittance commission	2,243	1,442	801	20,027
Staff training expenses	4,120	1,716	2,404	36,786
Directors' compensations	37,005	63,401	△26,396	330,402
Audit fees	4,212	4,212	-	37,607
Income taxes - current	396	-	-	3,536
Total general and administrative expenditures	302,719	303,402	△683	2,702,848
Total ordinary expenditures	2,540,734	2,555,903	△15,169	22,685,125
Increase in ordinary expenses	1,575,226	1,946,312	△371,086	14,064,518
Nonrecurring increase and decrease				
Nonrecurring revenues	-	-	-	-
Total nonrecurring revenues	-	-	-	-
Nonrecurring expenditures				
loss on disposal of fixed assets	0	2,123	△2,123	0
Income taxes for prior periods	1,166	-	1,166	10,411
Total nonrecurring expenditures	1,166	2,123	△957	10,411
Increase and decrease in nonrecurring amount	△1,166	△2,123	957	△10,411
Increase in unrestricted net assets	1,574,060	1,944,189	△370,129	14,054,107
Balance of unrestricted net assets at the beginning of year	41,757,087	39,812,898	1,944,189	372,831,134
Balance of unrestricted net assets at the end of year	43,331,147	41,757,087	1,574,060	386,885,241

Increase and decrease in restricted net assets

① Donations received				
Iwao and Kei Kusama educational scholarship fund	-	△6,040	6,040	-
Tamami Togo educational scholarship fund	122,576	-	122,576	1,094,429
Total donation received	122,576	△6,040	128,616	1,094,429
② Interest income				
Yukio Itonaga educational scholarship fund	11	11	0.285	98
Total interest income	11	11	0.285	98
③ Transfer to unrestricted net assets				
Onco Therapy Science educational scholarship fund	△4,200	△6,600	2,400	△37,500
Yukio Itonaga educational scholarship fund	△2,500	△2,500	-	△22,321
Iwao and Kei Kusama educational scholarship fund	△10,200	-	△10,200	△91,072
Total transfer to unrestricted net assets	△16,900	△9,100	△7,800	△150,893
Increase in restricted net assets	105,687	△15,129	120,816	943,634
Balance of restricted net assets at the beginning of year	249,086	264,215	△15,129	2,223,982
Balance of restricted net assets at the end of year	354,773	249,086	105,687	3,167,616
Balance of net assets at the end of year	¥43,685,920	¥42,006,173	¥1,679,747	\$390,052,857

Notes to Financial Statements

1. Summary of significant accounting policies

The accompanying financial statements are English translation of audited financial statements in Japanese of Ashinaga ("the Organization").

(1) Valuation standards and methods for significant assets

① Short-term investment securities

Short-term investment securities are recorded at acquisition cost on the balance sheet which are the certificates of deposit for held-to-maturity, and expected to be realized in cash within one year of the balance sheet date.

② Money in trust

The Organization adopts the market value method. However, assets which have same nature with deposit are recorded at acquisition cost on the balance sheet amount.

(2) Depreciation of fixed assets

Straight-line method is applied.

(3) Accounting standard for allowances

① Allowance for retirement benefits

The Organization provided an allowance for employees' retirement benefits at the end of the current year, based on the estimated amounts of projected benefit obligation. In addition the net transition obligation due to the change in accounting principle is amortized on a straight-line method over a period of time (15 years).

② Allowance for scholarship loans exemption

For provision of exemption of scholarship loans, the estimated amount is accounted based on the ratio of the past record for non-specific receivables, as well as the estimated irrecoverable portion of specific doubtful receivables accounted on an individual basis.

③ Accrued bonuses

The provision of accrued bonuses to employees is determined based on estimated amounts to be paid in the subsequent period.

(4) Consumption taxes

Each amount of financial statement items includes consumption taxes.

(5) The translations of the Japanese yen amounts into U.S. dollars

The translations of the Japanese yen amounts into U.S. dollars are included solely for the convenience of readers outside Japan, using the prevailing approximate exchange rate at March 31, 2017, which was ¥112 to U.S. \$1. The convenience translations should not be construed as representations that the Japanese yen amounts have been, could have been, or could in the future be, converted into U.S. dollars at this or any other rate of exchange. This translations are not audited by our independent auditor.

2. Increase and decrease in fundamental assets and restricted assets, and their balances

Increase and decrease in fundamental assets and restricted assets, and their balances are as follows:

	Thousands of yen			
	Balance at beginning of year	Increase in current year	Decrease in current year	Balance at end of year
Restricted assets				
Onco Therapy Science educational scholarship fund	¥16,050	¥ -	¥4,200	¥11,850
Yukio Itonaga educational scholarship fund	35,254	11	2,500	32,765
Iwao and Kei Kusama educational scholarship fund	197,782	0	10,200	187,582
Tamani Togo educational scholarship fund	-	122,576	-	122,576
The Great East Japan Earthquake orphans support fund	3,015,525	1,848	-	3,017,373
Retirement benefit fund	323,046	44,383	61,824	305,605
Scholarship fund	4,610,000	-	-	4,610,000
Buildings repair reserve fund	180,000	-	180,000	-
Total	¥8,377,657	¥168,818	¥258,724	¥8,287,751

	(Unaudited) U.S. Dollars			
	Balance at beginning of year	Increase in current year	Decrease in current year	Balance at end of year
Restricted assets				
Onco Therapy Science educational scholarship fund	\$143,304	\$ -	\$37,500	\$105,804
Yukio Itonaga educational scholarship fund	314,768	98	22,321	292,545
Iwao and Kei Kusama educational scholarship fund	1,765,911	-	91,072	1,674,839
Tamani Togo educational scholarship fund	-	1,094,429	-	1,094,429
The Great East Japan Earthquake orphans support fund	26,924,330	16,500	-	26,940,830
Retirement benefit fund	2,884,339	396,277	552,000	2,728,616
Scholarship fund	41,160,714	-	-	41,160,714
Building repair reserve fund	1,607,143	-	1,607,143	-
Total	\$74,800,509	\$1,507,304	\$2,310,036	\$73,997,777

3. Details of financial resources for fundamental and restricted assets

Details of financial resources for fundamental and restricted assets are as follows:

	Thousands of yen			
	Balance at end of year	(Amount appropriated from restricted net assets)	(Amount appropriated from unrestricted net assets)	(Amount corresponding to liabilities)
Restricted assets				
Onco Therapy Science educational scholarship fund	¥11,850	(¥11,850)	¥ -	¥ -
Yukio Itonaga educational scholarship fund	32,765	(32,765)	-	-
Iwao and Kei Kusama educational scholarship fund	187,582	(187,582)	-	-
Tamami Togo educational scholarship fund	122,576	(122,576)	-	-
The Great East Japan Earthquake orphans support fund	3,017,373	-	(3,017,373)	-
Retirement benefit fund	305,605	-	-	(305,605)
Scholarship fund	4,610,000	-	(4,610,000)	-
Total	¥8,287,751	(¥354,773)	(¥7,627,373)	(¥305,605)

	(Unaudited) U.S.Dollars			
	Balance at end of year	(Amount appropriated from restricted net assets)	(Amount appropriated from unrestricted net assets)	(Amount corresponding to liabilities)
Restricted assets				
Onco Therapy Science educational scholarship fund	\$105,804	(\$105,804)	\$ -	\$ -
Yukio Itonaga educational scholarship fund	292,545	(292,545)	-	-
Iwao and Kei Kusama educational scholarship fund	1,674,839	(1,674,839)	-	-
Tamami Togo educational scholarship fund	1,094,429	(1,094,429)	-	-
The Great East Japan Earthquake orphans support fund	26,940,830	-	(26,940,830)	-
Retirement benefit fund	2,728,616	-	-	(2,728,616)
Scholarship fund	41,160,714	-	(41,160,714)	-
Buildings repair reserve fund	-	-	-	-
Total	73,997,777	(\$3,167,617)	(\$68,101,544)	(\$2,728,616)

4. Acquisition cost, accumulated depreciation and book value of fixed assets

Acquisition cost, accumulated depreciation and book value of fixed assets are as follows:

	Thousands of yen		
	Acquisition Cost	Accumulated Depreciation	Book Value
Buildings	¥4,011,207	¥668,227	¥3,342,980
Facilities attached to buildings	787,618	618,029	169,589
Structures	178,674	126,062	52,612
Furniture and fixtures	123,304	86,776	36,528
Contents	25,000	3,125	21,875
Software	3,158	211	2,947
Total	¥5,128,961	¥1,502,430	¥3,626,531

	(Unaudited) U.S.Dollars		
	Acquisition Cost	Accumulated Depreciation	Book Value
Buildings	\$35,814,349	\$5,966,313	\$29,848,036
Facilities attached to buildings	7,032,303	5,518,116	1,514,187
Structures	1,595,304	1,125,554	469,750
Furniture and fixtures	1,100,929	774,786	326,143
Contents	223,215	27,902	195,313
Software	28,197	1,884	26,313
Total	\$45,794,297	\$13,414,555	\$32,379,742

5. Details of the held-to-maturity security and its book value, fair value and unrealized gain/loss

Details of the held-to-maturity security and its book value, fair value and unrealized gain/loss are as follows:

	Thousands of yen		
	Book Value	Fair Value	Unrealized gain/Loss
Certificate of deposit	¥190,000	¥190,000	-
Total	¥190,000	¥190,000	-

	(Unaudited) U.S.Dollars		
	Book Value	Fair Value	Unrealized gain/Loss
Certificate of deposit	1,696,429	1,696,429	-
Total	1,696,429	1,696,429	-

6. The amount transferred from restricted net assets to unrestricted net assets

Details of the amount transferred from restricted net assets to unrestricted net assets are as follows:

	Thousands of yen	(Unaudited) U.S.Dollars
	Amount transferred to ordinary revenues	
Restricted cancellation in scholarship loan or sponsorship benefits	¥14,400	\$128,572
Restricted cancellation in scholarship loan	2,500	22,321
Total	¥16,900	\$150,893

7. Retirement benefits

(1) The lump-sum payment system under a defined benefit plan is adopted

(2) Details of liabilities for retirement benefits

	Thousands of yen	(Unaudited) U.S. Dollars
Projected benefit obligation	¥Δ326,034	\$ Δ2,911,018
Unamortized amount of net transition obligation for change in accounting principles	20,429	182,402
Allowance for retirement benefits	¥Δ305,605	\$ Δ2,728,616
(3) Expense on retirement benefits		
Service costs	¥78,731	\$702,955
Amortized amount of net transition obligation for change in accounting principles	5,107	45,598
Retirement benefits expense	¥83,838	\$748,553

(4) Calculation on liabilities for retirement benefits

The allowance for retirement benefits is calculated as the expected amount of retirement benefits at end of the year, under a lump-sum payment system.

(5) Amortization period of the obligation for change in accounting principle

15 years

8. Other

At the year-end, the Organization received the notifications that the Organization is bequeathed real estate properties from the executor. The appropriate values of real estate properties are recorded in the financial statements as of 31 March, 2017, but some real estate properties, which the details are not clear and they cannot be valued, are not recorded in the financial statements.

The Supplementary Schedules

1. Details of fundamental assets and restricted assets

Since it has indicated to Notes to Financial Statements 2. "Increase and decrease in fundamental assets and restricted assets, and their balances", the details of fundamental assets and restricted assets are omitted.

2. Details of allowances

accounts	Thousands of yen				Balance at end of year
	Balance at beginning of year	Increase in current year	Decrease in current year		
			purpose	others	
Allowance for scholarship loans exemption	¥361,575	¥435,883	¥41,552	¥320,023	¥435,883
Accrued bonuses	41,534	43,261	41,534	-	43,261
Allowance for retirement benefits	323,046	44,383	61,824	-	305,605

accounts	(Unaudited) U.S.Dollars				Balance at end of year
	Balance at beginning of year	Increase in current year	Decrease in current year		
			purpose	others	
Allowance for scholarship loans exemption	\$3,228,348	\$3,891,813	\$371,000	\$2,857,348	\$3,891,813
Accrued bonuses	370,839	386,259	370,839	-	386,259
Allowance for retirement benefits	2,884,339	396,277	552,000	-	2,728,616

(Note) Decrease of allowance for scholarship loan exemption in current year (Others) was due to reversals by accounting adjustments.

ASHINAGA
(Not-for-Profit Organization)
List of Assets and Liabilities
March 31, 2017

	Thousands of yen	(Unaudited) U.S. Dollars
	2017	2017
Assets		
Current assets:		
Cash on hand and in banks		
Cash and Cash equivalents	¥54	\$482
Savings accounts - 20 accounts in 2017	3,133,430	27,977,053
Time deposit accounts - 3 accounts in 2017	890,110	7,947,411
Postal savings - 1 account in 2017	187,439	1,673,563
Accounts for postal giro services - 13 in 2017	695,296	6,208,000
Total cash on hand and in banks	4,906,329	43,806,509
Short-term investment securities (certificate of deposit)	190,000	1,696,429
Accounts receivable, repayment of educational scholarship loans paid at convenience stores, and others	9,122	81,446
Prepaid expenses for livelihood support for overseas trainees and 100-Year Vision students, and others	14,938	133,375
Expenses on preparation for collecting donations and contributions, consignment expenses for AJEC research, and others	31,136	278,000
Money in trust - operation explicit type - 1 unit in 2017	500,000	4,464,286
Total current assets	5,651,525	50,460,045
Fixed assets:		
Restricted assets		
Cash in banks		
Time deposit for Onco Therapy Science, Scholarship Fund - 1 account in 2017	11,850	105,804
Savings accounts for Yukio Itonaga Scholarship Fund - 1 account in 2017	7,765	69,330
Time deposit for Yukio Itonaga Scholarship Fund - 1 account in 2017	25,000	223,214
Savings accounts for Iwao and Kei Kusama educational scholarship Fund - 1 account in 2017	187,582	1,674,839
Savings accounts for Tamami Togo educational scholarship fund - 1 account in 2017	122,576	1,094,429
Savings accounts for "The Great East Japan Earthquake orphans support" Fund - 2 accounts in 2017	217,373	1,940,830
Time deposit for fund of "The Great East Japan Earthquake orphans support fund" benefits -1 account in 2017	1,000,000	8,928,572
Money in trust for fund of "The Great East Japan Earthquake orphans support fund" benefits -1 account in 2017	1,800,000	16,071,429
Time deposit for fund of allowance for retirement benefits - 1 account in 2017	305,605	2,728,616
Time deposit for Scholarship Fund - 3 accounts in 2017	4,610,000	41,160,714
Total restricted assets	8,287,751	73,997,777
Other fixed assets		
Educational scholarship loans		
High school educational scholarship loans	14,313,149	127,795,973
University and college educational scholarship loans	8,623,427	76,994,884
Graduate schools educational scholarship loans	201,139	1,795,884
Specialized training college and miscellaneous school educational scholarship loans	1,366,559	12,201,420
Lump-sum grant for school admission	148,000	1,321,428
Total educational scholarship loans	24,652,274	220,109,589
Buildings		
Buildings for "ASHINAGA Kokoro Juku Rainbow House"	1,099,523	9,817,170
Buildings for "Kobe Rainbow House"	331,823	2,962,705
Buildings for "Sendai Rainbow House"	833,636	7,443,179
Buildings for "Ishinomaki Rainbow House"	539,613	4,817,973
Buildings for "Rikuzentakata Rainbow House"	538,385	4,807,009
Total Buildings	3,342,980	29,848,036

	Thousands of yen	(Unaudited) U.S. Dollars
	2017	2017
Facilities attached to buildings		
For "ASHINAGA Kokoro Juku Rainbow House"	124,877	1,114,974
For "Kobe Rainbow House"	7,794	69,589
For "Ishinomaki Rainbow House"	20,829	185,973
For Headquarters	16,089	143,652
Total facilities attached to buildings	169,589	1,514,187
Structures		
For "ASHINAGA Kokoro Juku Rainbow House"	51,950	463,839
For "Kobe Rainbow House"	662	5,911
Total structures	52,612	469,750
Furniture and fixtures		
For "ASHINAGA Kokoro Juku Rainbow House"	4,822	43,054
For "Kobe Rainbow House"	7,789	69,545
For "Sendai Rainbow House"	1,341	11,973
For "Ishinomaki Rainbow House"	3,697	33,009
For "Rikuzentakata Rainbow House"	6,144	54,857
For Headquarters	12,735	113,705
Total furniture and fixtures	36,528	326,143
Land		
For "ASHINAGA Kokoro Juku Rainbow House"	791,273	7,064,937
For "Kobe Rainbow House"	576,823	5,150,205
For "Sendai Rainbow House"	420,504	3,754,500
For "Ishinomaki Rainbow House"	63,059	563,027
For "Rikuzentakata Rainbow House"	63,577	567,652
Total land	1,915,236	17,100,321
Bequeathed building	15,136	135,143
Bequeathed land	128,607	1,148,277
Contents Movie: Daddy Long Legs	21,875	195,313
Software	2,947	26,313
Software in progress	10,368	92,571
Telephone subscription rights		-
18 telephone lines	1,353	12,080
Guaranty deposits receivable		
Leasehold deposits for Hirakawa-cho Kaizaka building for headquarters	28,862	257,697
Leasehold deposit for leased apartments for employees	1,539	13,741
ETC deposits	40	357
Total guaranty deposits receivable	30,441	271,795
Claims in bankruptcy, reorganization claims, and similar claims*educational scholarship loans"	185,485	1,656,116
Allowance for scholarship loans exemption	Δ435,883	Δ3,891,813
Total other fixed assets	30,129,548	269,013,821
Total Fixed assets	38,417,299	343,011,598
Total assets	¥ 44,068,824	\$393,471,643

	Thousands of yen	(Unaudited) U.S. Dollars
	2017	2017
Liabilities		
Current liabilities:		
Accrued amounts payable	¥24,505	218,795
Income tax payable - Inhabitant Tax payable	¥1,562	13,946
Deposits received		
Deposits received for payment of withholding income tax deducted from employees' salaries	1,017	9,080
Deposits received for payment of withholding inhabitant tax deducted from employees' salaries	1,734	15,483
Deposits received for payment of withholding income tax deducted from compensations	741	6,616
Deposits received for payment of withholding social insurance and others deducted from employees' salaries	2,460	21,964
Others	10	89
Total deposits received	5,962	53,232
Suspense receipt	2,009	17,938
Accrued bonuses	43,261	386,259
Total current liabilities	77,299	690,170
Long-term liabilities		
Allowance for retirement benefits	305,605	2,728,616
Total long-term liabilities	305,605	2,728,616
Total liabilities	382,904	3,418,786
Net assets	¥43,685,920	\$390,052,857

ASHIMAGA
(Not-for-Profit Organization)
Statements of Revenue and Expenditures
Year ended March 31, 2012

	Thousands of yen								(Unaudited) U.S. Dollars	
	Budget				Actual				Actual	
	General Accounts	Great East Japan Earthquake and Tsunami special Account	Corporate accounting	Amount	General Accounts	Great East Japan Earthquake and Tsunami special Account	Corporate accounting	Amount	Increase and Decrease for a Budget	Amount
Revenue:										
Donation received	32,900,000	290,000	-	33,600,000	34,075,575	847,048	-	34,922,623	362,623	\$40,589,670
Interest income from current assets	200	-	-	200	-	21	3,805	3,826	3,626	27,818
Repayment of educational scholarship loans	1,480,000	-	-	1,480,000	1,610,146	-	-	1,610,146	130,146	14,376,304
Board and lodging charges of "Kokoro Juku"	11,000	-	-	11,000	7,647	-	-	7,647	3,353	68,455
Other revenues	700	-	-	700	109	835	976	1,819	1,119	31,670
Release of restriction on allowance retirement benefits	-	-	-	-	7,081	952	53,798	61,824	61,824	552,900
Release of restrictions on buildings repair reserve fund	-	-	-	-	180,000	-	-	180,000	180,000	1,407,143
Release of restrictions on Onco Therapy Science educational scholarship fund	-	-	-	-	4,200	-	-	4,200	4,200	37,580
Release of restrictions on Yukio Henaga educational scholarship fund	-	-	-	-	2,500	-	-	2,500	2,500	22,321
Release of restrictions on Iwao and Kei Kusama educational scholarship fund	-	-	-	-	10,200	-	-	10,200	10,200	91,071
Release of restrictions on guarantee deposits	-	-	-	-	108	-	-	108	108	964
Reverse of advance and prepaid expenses for prior year	-	-	-	-	37,834	1,860	-	39,694	39,694	340,125
Release of restrictions on General Accounts	-	-	381,300	381,300	-	-	380,000	380,000	1,300	2,678,571
Total revenues for the current year	4,792,900	300,000	381,300	5,474,200	5,935,020	472,434	357,771	6,765,225	1,291,025	60,483,813
Net balance of revenues and expenditures brought forward from prior year	619,300	1,311,400	-	1,930,700	3,354,476	667,635	5,889	4,027,994	2,097,294	36,535,457
Total revenues	5,412,200	1,611,400	381,300	7,404,900	9,289,496	940,071	363,660	10,793,219	4,398,319	97,019,270

	Thousands of yen								(Unaudited) U.S. Dollars	
	Budget				Actual				Increase and Decrease for a Budget	Amount
	General Accounts	Great East Japan Earthquake and Tsunami special Account	Corporate accounting	Amount	General Accounts	Great East Japan Earthquake and Tsunami special Account	Corporate accounting	Amount		
Expenditures:										
(1) Scholarship loans and benefit payments										
Educational scholarship loans:										
High school educational scholarship loans	1,022,600	-	-	1,022,600	954,915	-	-	954,915	67,685	8,536,027
Lump entering high school	90,000	-	-	90,000	71,100	-	-	71,100	18,900	436,821
Lump for school admission	160,000	-	-	160,000	148,000	-	-	148,000	12,000	1,331,429
Specialized training college and miscellaneous school educational scholarship loans	285,600	-	-	285,600	250,000	-	-	250,000	35,600	2,282,140
University and college educational scholarship loans	833,200	-	-	833,200	828,410	-	-	828,410	4,790	7,336,518
Lump university entrance	60,000	-	-	60,000	60,000	-	-	60,000	-	542,857
Graduate school educational scholarship loans	26,900	-	-	26,900	19,020	-	-	19,020	7,880	169,921
Total	2,578,300	-	-	2,578,300	2,332,245	-	-	2,332,245	246,055	20,823,516
	5,400	-	-	5,400	7,200	-	-	7,200	1,800	64,285
Full educational scholarship benefit payments	-	-	-	-	28,500	-	-	28,500	28,500	254,464
2016 Kumamoto Earthquake fringe benefit payments	-	-	-	-	-	-	-	-	-	-
Total full educational scholarship benefit payments	2,583,700	-	-	2,583,700	2,367,945	-	-	2,367,945	215,755	21,142,246
(2) Scholarship enterprise										
Expenses on educational scholarship loans										
Traveling and transportation expenses	19,000	-	-	19,000	14,726	-	-	14,726	4,274	131,482
Communication and postage expenses	6,100	-	-	6,100	3,690	-	-	3,490	2,410	32,946
Furniture and fixtures expenses	300	-	-	300	166	-	-	166	154	1,204
Supplies expenses	300	-	-	300	32	-	-	32	268	286
Print and bookbinding expenses	1,600	-	-	1,600	1,519	-	-	1,519	1,081	13,563
Utilities expenses	300	-	-	300	-	-	-	-	300	-
Rent expenses	100	-	-	100	2,052	-	-	2,052	61,882	16,121
Remuneration expenses	-	-	-	-	37	-	-	37	637	330
Commitment expenses	30,000	-	-	30,000	10,296	-	-	10,296	19,704	91,929
Remittance commission	700	-	-	700	613	-	-	613	87	5,673
Miscellaneous expenses	100	-	-	100	104	-	-	104	634	1,286
Total	59,500	-	-	59,500	39,254	-	-	39,254	26,246	236,920
Expenses on collection of educational scholarship loans										
Traveling and transportation expenses	1,200	-	-	1,200	159	-	-	159	1,041	1,420
Communication and postage expenses	6,500	-	-	6,500	5,811	-	-	5,811	689	51,864
Furniture and fixtures expenses	2,000	-	-	2,000	42	-	-	42	1,958	375
Supplies expenses	500	-	-	500	15	-	-	15	485	134
Print and bookbinding expenses	2,200	-	-	2,200	1,992	-	-	1,992	208	17,786
Utilities expenses	300	-	-	300	-	-	-	-	300	-
Rent expenses	900	-	-	900	4,430	-	-	4,430	63,530	39,554
Commitment expenses	29,200	-	-	29,200	11,986	-	-	11,986	17,214	147,018
Remittance commission	2,500	-	-	2,500	2,155	-	-	2,155	345	19,141
Miscellaneous expenses	200	-	-	200	-	-	-	-	200	-
Total	45,500	-	-	45,500	26,591	-	-	26,591	18,909	237,411
Salary and other common expenses										
Salaries and allowances	86,900	-	-	86,900	49,029	-	-	49,029	37,871	437,759
Legal welfare expenses	10,900	-	-	10,900	6,325	-	-	6,325	4,575	56,473
Staff training expenses	800	-	-	800	-	-	-	-	800	-
Total	98,600	-	-	98,600	55,354	-	-	55,354	43,246	494,232
Total scholarship enterprise	203,600	-	-	203,600	115,199	-	-	115,199	88,401	1,018,563

(Unaudited)
U.S. Dollars

	Budget				Actual				Increase and Decrease for a Budget	Amount
	General Accounts	Great East Japan Earthquake and Tsunami special Account	Corporate accounting	Amount	General Accounts	Great East Japan Earthquake and Tsunami special Account	Corporate accounting	Amount		
(3) Educational enterprises										
Expenses to set up self-help summer camps "Trudes"										
Traveling and transportation expenses	80,800	-	-	80,800	65,989	-	-	65,989	14,811	588,473
Communication and haulage expenses	1,400	-	-	1,400	1,481	-	-	1,481	119	13,223
Book purchase expenses	100	-	-	100	484	-	-	484	384	4,321
Furniture and fixtures expenses	600	-	-	600	12	-	-	12	588	147
Supplies expenses	800	-	-	800	541	-	-	541	259	5,049
Print and bookbinding expenses	1,200	-	-	1,200	960	-	-	960	240	8,571
Utilities expenses	100	-	-	100	-	-	-	-	100	-
Rent expenses	1,600	-	-	1,600	5,429	-	-	5,429	43,829	48,473
Insurance expenses	1,500	-	-	1,500	1,204	-	-	1,204	296	18,750
Consignment expenses	12,000	-	-	12,000	700	-	-	700	11,300	6,250
Remuneration expenses	1,000	-	-	1,000	442	-	-	442	558	3,344
Miscellaneous expenses	400	-	-	400	311	-	-	311	89	1,777
Total	101,700	-	-	101,700	77,494	-	-	77,494	24,206	691,902
Expenses on "ASHINAGA Kokoro Juku Rainbow House"										
Traveling and transportation expenses	7,200	-	-	7,200	4,263	-	-	4,263	2,937	39,124
Communication and haulage expenses	2,700	-	-	2,700	1,245	-	-	1,245	1,455	11,295
Furniture and fixtures expenses	3,400	-	-	2,400	1,826	-	-	1,826	574	16,304
Supplies expenses	2,500	-	-	2,500	2,100	-	-	2,100	400	18,750
Print and bookbinding expenses	400	-	-	400	1,688	-	-	1,688	1,288	15,073
Utilities expenses	14,400	-	-	14,400	11,279	-	-	11,279	3,121	106,705
Rent expenses	1,800	-	-	1,800	207	-	-	207	793	1,848
Insurance expenses	100	-	-	100	282	-	-	282	182	2,518
Consignment expenses	15,800	-	-	15,800	11,511	-	-	11,511	3,489	102,777
Repair expenses	13,600	-	-	13,600	14,673	-	-	14,673	1,073	121,009
Remuneration expenses	3,800	-	-	3,400	3,321	-	-	3,321	79	25,652
Supply foods expenses	24,000	-	-	24,000	18,417	-	-	18,417	5,583	164,438
Taxes and dues	3,000	-	-	3,000	2,694	-	-	2,694	306	24,054
Miscellaneous expenses	800	-	-	800	852	-	-	852	52	7,447
Total	90,700	-	-	90,700	74,498	-	-	74,498	16,202	665,261
Expenses on "Kobe Niji no kokoro juku Rainbow House"										
Traveling and transportation expenses	4,900	-	-	4,900	3,520	-	-	3,520	2,380	23,500
Communication and haulage expenses	1,000	-	-	1,000	1,074	-	-	1,074	74	5,589
Furniture and fixtures expenses	6,300	-	-	6,300	3,212	-	-	3,212	3,088	28,679
Supplies expenses	800	-	-	800	574	-	-	574	226	5,125
Print and bookbinding expenses	600	-	-	600	1,064	-	-	1,064	464	5,500
Utilities expenses	6,300	-	-	6,300	4,895	-	-	4,895	1,405	43,705
Rent expenses	100	-	-	100	281	-	-	281	181	2,509
Insurance expenses	100	-	-	100	24	-	-	24	76	214
Consignment expenses	12,800	-	-	12,800	12,343	-	-	12,343	457	116,205
Repair expenses	80,000	-	-	80,000	73,836	-	-	73,836	6,164	659,250
Remuneration expenses	1,000	-	-	1,000	663	-	-	663	337	5,920
Supply foods expenses	17,100	-	-	17,100	12,688	-	-	12,688	4,412	133,286
Taxes and dues	3,000	-	-	3,000	2,484	-	-	2,484	516	12,196
Miscellaneous expenses	1,600	-	-	1,600	1,108	-	-	1,108	492	5,893
Total	195,800	-	-	195,800	136,747	-	-	136,747	19,053	1,842,571
Expenses on educational assistances and support										
Traveling and transportation expenses	-	-	-	-	173	-	-	173	4173	1,545
Communication and haulage expenses	3,800	-	-	3,800	3,159	-	-	3,159	641	28,285
Supplies expenses	300	-	-	300	5	-	-	5	295	45
Print and bookbinding expenses	500	-	-	500	665	-	-	665	1,155	5,938
Consignment expenses	700	-	-	700	554	-	-	554	146	4,944
Book purchase expenses	6,100	-	-	6,100	525	-	-	525	5,575	4,688
Miscellaneous expenses	300	-	-	300	1	-	-	1	298	18
Total	11,700	-	-	11,700	5,083	-	-	5,083	6,627	45,394
Expenses on support for overseas study										
Traveling and transportation expenses	11,400	-	-	11,400	4,235	-	-	4,235	7,165	37,813
Communication and haulage expenses	100	-	-	100	26	-	-	26	74	232
Print and bookbinding expenses	100	-	-	100	5	-	-	5	95	45
Insurance expenses	4,000	-	-	4,000	282	-	-	282	3,718	2,518
Consignment expenses	-	-	-	-	112	-	-	112	612	1,070
Remuneration expenses	600	-	-	600	290	-	-	290	310	2,589
Short term overseas training expenses	2,400	-	-	2,400	-	-	-	-	2,400	-
Overseas study support expenses	11,000	-	-	11,000	6,957	-	-	6,957	4,043	62,116
Miscellaneous expenses	1,200	-	-	1,200	240	-	-	240	960	2,143
Total	30,800	-	-	30,800	12,147	-	-	12,147	38,653	106,455

(Unaudited)
U.S. Dollars

	Thousands of yen								Increase and Decrease for a Budget	Amount
	Budget		Actual		Budget		Actual			
	General Accounts	Great East Japan Earthquake and Tsunami Special Account	Corporate accounting	Amount	General Accounts	Great East Japan Earthquake and Tsunami Special Account	Corporate accounting	Amount		
Expenses on Internship program										
Salaries and allowances	-	-	-	86	-	-	-	86	686	768
Traveling and transportation expenses	27,900	-	-	27,900	8,272	-	-	8,272	19,628	79,857
Communication and baggage expenses	200	-	-	200	253	-	-	253	653	2,259
Supplies expenses	300	-	-	300	4	-	-	4	296	36
Print and bookbinding expenses	100	-	-	100	546	-	-	546	6,846	4,875
Rent expenses	100	-	-	100	889	-	-	889	6,789	7,338
Insurance expenses	1,200	-	-	1,200	65	-	-	65	1,135	580
Consignment expenses	3,400	-	-	3,400	217	-	-	217	3,183	1,938
Book purchase expenses	100	-	-	100	-	-	-	-	100	-
Restoration expenses	500	-	-	500	-	-	-	-	300	-
Supply foods expenses	-	-	-	-	956	-	-	956	6,956	8,554
Miscellaneous expenses	1,900	-	-	1,900	1,629	-	-	1,629	271	14,545
Total	35,500	-	-	35,500	12,917	-	-	12,917	22,583	115,330
Expenses on ASHINAGA Junior English camp program										
Traveling and transportation expenses	20,200	-	-	20,200	26,189	-	-	26,189	65,989	283,830
Communication and baggage expenses	100	-	-	100	302	-	-	302	620	2,696
Supplies expenses	-	-	-	-	378	-	-	378	6,378	3,375
Print and bookbinding expenses	-	-	-	-	137	-	-	137	4,137	1,223
Rent expenses	-	-	-	-	833	-	-	833	6,833	7,450
Insurance expenses	800	-	-	800	79	-	-	79	721	705
Consignment expenses	6,300	-	-	6,300	7,786	-	-	7,786	61,486	69,518
Supply foods expenses	200	-	-	200	170	-	-	170	30	1,518
Miscellaneous expenses	5,900	-	-	5,900	1,371	-	-	1,371	4,529	12,241
Total	32,500	-	-	32,500	37,245	-	-	37,245	69,745	332,545
Expenses on research for establishment of office in Philippine										
Total	5,000	-	-	5,000	9	-	-	9	4,991	80
Salary and other common expenses										
Salaries and allowances	104,400	-	-	104,400	117,679	-	-	117,679	613,270	1,050,652
Legal welfare expenses	15,400	-	-	15,400	15,638	-	-	15,638	6,238	139,625
Staff training expenses	800	-	-	800	130	-	-	130	670	1,161
Total	120,600	-	-	120,600	133,447	-	-	133,447	620,178	1,191,438
Total educational enterprise	565,300	-	-	565,300	469,600	-	-	469,600	95,700	4,192,866
(4)Mental healthcare enterprise										
Expenses on "ASHINAGA Rainbow House" activity										
Traveling and transportation expenses	6,000	-	-	6,000	5,334	-	-	5,334	604	40,179
Communication and baggage expenses	1,000	-	-	1,000	287	-	-	287	713	2,543
Furniture and fixtures expenses	600	-	-	600	331	-	-	331	469	1,170
Supplies expenses	600	-	-	600	669	-	-	669	6,669	5,973
Print and bookbinding expenses	1,200	-	-	1,200	143	-	-	143	1,059	1,259
Utilities expenses	3,600	-	-	3,600	2,820	-	-	2,820	780	25,179
Rent expenses	300	-	-	300	982	-	-	982	6,882	8,749
Insurance expenses	300	-	-	300	182	-	-	182	118	1,625
Consignment expenses	4,100	-	-	4,100	3,988	-	-	3,988	112	35,607
Repair expenses	3,400	-	-	3,400	1,735	-	-	1,735	1,665	15,491
Supply foods expenses	2,300	-	-	2,300	2,330	-	-	2,330	630	20,804
Taxes and dues	800	-	-	800	674	-	-	674	126	6,018
Miscellaneous expenses	200	-	-	200	92	-	-	92	108	821
Total	24,400	-	-	24,400	19,426	-	-	19,426	6,974	179,455
Expenses on "Kobe Rainbow House" activity										
Traveling and transportation expenses	7,500	-	-	7,500	4,074	-	-	4,074	3,424	36,375
Communication and baggage expenses	500	-	-	500	354	-	-	354	144	3,161
Furniture and fixtures expenses	2,800	-	-	2,800	75	-	-	75	2,725	670
Supplies expenses	600	-	-	600	524	-	-	524	76	4,479
Print and bookbinding expenses	500	-	-	500	307	-	-	307	193	2,741
Utilities expenses	2,300	-	-	2,300	2,098	-	-	2,098	202	16,732
Rent expenses	1,700	-	-	1,700	1,646	-	-	1,646	1,054	14,596
Insurance expenses	100	-	-	100	52	-	-	52	48	464
Consignment expenses	4,800	-	-	4,800	4,995	-	-	4,995	6,195	44,598
Repair expenses	1,200	-	-	1,200	319	-	-	319	881	2,840
Restoration expenses	200	-	-	200	468	-	-	468	626	4,179
Supply foods expenses	2,800	-	-	2,800	1,332	-	-	1,332	1,468	11,895
Taxes and dues	1,600	-	-	1,600	1,065	-	-	1,065	535	9,509
Miscellaneous expenses	400	-	-	400	105	-	-	105	495	938
Total	28,200	-	-	28,200	17,416	-	-	17,416	10,784	155,482
Salary and other common expenses										
Salaries and allowances	64,400	-	-	64,400	25,671	-	-	25,671	36,729	229,205
Legal welfare expenses	800	-	-	800	3,278	-	-	3,278	5,822	29,288
Staff training expenses	800	-	-	800	-	-	-	-	800	-
Total	76,000	-	-	76,000	29,949	-	-	29,949	43,651	358,473
Total mental healthcare enterprise	126,600	-	-	126,600	65,791	-	-	65,791	66,809	587,411

	Thousands of yen								(Unaudited) U.S. Dollars	
	Budget				Actual				Actual	
	General Accounts	Great East Japan Earthquake and Tsunami special Account	Corporate accounting	Amount	General Accounts	Great East Japan Earthquake and Tsunami special Account	Corporate accounting	Amount	Increase and Decrease for a Budget	Amount
(5) Publicity research and investigations										
Expenses on issuance of bulletin "New Ashinaga Families"										
Traveling and transportation expenses	4,800	-	-	4,800	774	-	774	4,026	6,911	
Communication and haulage expenses	39,700	-	-	39,700	27,940	-	27,940	12,360	144,107	
Furniture and fixtures expenses	300	-	-	300	575	-	575	4,275	5,134	
Print and bookbinding expenses	15,100	-	-	15,100	5,243	-	5,243	9,857	46,613	
Consignment expenses	10,400	-	-	10,400	9,831	-	9,831	568	87,786	
Miscellaneous expenses	300	-	-	300	39	-	39	261	968	
Total	70,600	-	-	70,600	43,804	-	43,804	26,796	391,696	
Expenses on publicity										
Traveling and transportation expenses	5,000	-	-	5,000	-	-	-	5,000	-	
Book purchase expenses	1,000	-	-	1,000	-	-	-	1,000	-	
Print and bookbinding expenses	2,000	-	-	2,000	34	-	34	1,966	304	
Consignment expenses	18,700	-	-	18,700	11,307	-	11,307	7,393	100,955	
Miscellaneous expenses	5,100	-	-	5,100	174	-	174	4,926	1,954	
Total	31,800	-	-	31,800	11,515	-	11,515	20,285	102,833	
Expenses on research and investigations										
Traveling and transportation expenses	5,000	-	-	5,000	-	-	-	5,000	-	
Communication and haulage expenses	1,200	-	-	1,200	29	-	29	1,171	259	
Supplies expenses	100	-	-	100	-	-	-	100	-	
Print and bookbinding expenses	400	-	-	400	-	-	-	400	-	
Rent expenses	1,000	-	-	1,000	1,712	-	1,712	6,712	15,286	
Consignment expenses	18,000	-	-	18,000	1,015	-	1,015	16,985	9,063	
Miscellaneous expenses	300	-	-	300	-	-	-	300	-	
Total	26,000	-	-	26,000	2,756	-	2,756	23,244	24,607	
Salary and other common expenses										
Salaries and allowances	20,000	-	-	20,000	14,644	-	14,644	5,356	130,768	
Legal welfare expenses	3,100	-	-	3,100	1,544	-	1,544	1,556	13,786	
Staff training expenses	500	-	-	500	-	-	-	500	-	
Total	23,600	-	-	23,600	16,188	-	16,188	7,410	144,554	
Total publicity research and investigations	152,000	-	-	152,000	74,266	-	74,266	77,781	649,671	

(Unaudited)
U.S. Dollars

	Thousands of yen								Increase and Decrease for a Budget	Actual
	Budget				Actual					
	General Accounts	Great East Japan Earthquake and Tsunami Special Account	Corporate accounting	Amount	General Accounts	Great East Japan Earthquake and Tsunami Special Account	Corporate accounting	Amount		
(6) Educational support for overseas orphans										
Expenses on support for overseas orphans										
Staff training expenses	2,400	-	-	2,400	-	-	-	-	2,400	-
Traveling and transportation expenses	5,100	-	-	5,100	8,913	-	-	8,913	Δ3,813	79,580
Communication and postage expenses	800	-	-	800	535	-	-	535	Δ265	4,777
Furniture and fixtures expenses	-	-	-	-	1,283	-	-	1,283	Δ1,283	11,455
Supplies expenses	100	-	-	100	56	-	-	56	Δ44	500
Print and bookbinding expenses	600	-	-	600	320	-	-	320	Δ280	2,857
Utilities expenses	300	-	-	300	174	-	-	174	Δ126	1,554
Rent expenses	3,700	-	-	3,700	11,478	-	-	11,478	Δ7,778	102,482
Insurance expenses	300	-	-	300	32	-	-	32	Δ268	286
Consignment expenses	-	-	-	-	173	-	-	173	Δ173	1,545
Taxes and dues	2,000	-	-	2,000	-	-	-	-	2,000	-
Miscellaneous expenses	100	-	-	100	504	-	-	504	Δ404	4,500
Total	15,400	-	-	15,400	23,448	-	-	23,466	Δ8,066	209,520
Expenses on Study abroad to Japan, support for an overseas orphans										
Overseas study support expenses	39,200	-	-	39,200	31,540	-	-	31,540	7,660	281,687
Traveling and transportation expenses	6,300	-	-	6,300	4,287	-	-	4,287	2,013	56,134
Communication and postage expenses	200	-	-	200	94	-	-	94	106	839
Print and bookbinding expenses	-	-	-	-	54	-	-	54	Δ54	482
Consignment expenses	200	-	-	200	110	-	-	110	90	982
Remuneration expenses	7,700	-	-	7,700	3,156	-	-	3,156	4,544	38,170
Supply foods expenses	-	-	-	-	42	-	-	42	Δ42	375
Miscellaneous expenses	100	-	-	100	142	-	-	142	Δ42	1,248
Total	53,700	-	-	53,700	41,425	-	-	41,425	12,275	349,857
Expenses on overseas study support for African orphans										
Salaries and allowances	-	-	-	-	40	-	-	40	Δ40	357
Overseas study support expenses	174,100	-	-	174,100	111,453	-	-	111,453	62,647	995,116
Traveling and transportation expenses	42,000	-	-	42,000	12,151	-	-	12,151	29,849	106,491
Communication and postage expenses	100	-	-	100	110	-	-	110	Δ10	982
Furniture and fixtures expenses	-	-	-	-	886	-	-	886	Δ886	2,911
Supplies expenses	2,200	-	-	2,200	311	-	-	311	1,889	2,777
Print and bookbinding expenses	100	-	-	100	871	-	-	872	Δ772	7,786
Insurance expenses	900	-	-	900	138	-	-	138	762	1,232
Consignment expenses	5,100	-	-	5,100	12,184	-	-	12,184	Δ7,084	109,679
Remuneration expenses	200	-	-	200	60	-	-	60	140	536
Supply foods expenses	-	-	-	-	90	-	-	90	Δ90	904
Miscellaneous expenses	6,100	-	-	6,100	827	-	-	827	5,273	7,384
Total	230,800	-	-	230,800	139,122	-	-	139,222	91,578	1,243,954
Seikai Kenjin Kaigi										
Traveling and transportation expenses	49,000	-	-	49,000	4,670	-	-	4,670	44,330	41,696
Communication and postage expenses	2,000	-	-	2,000	177	-	-	177	1,823	1,580
Furniture and fixtures expenses	-	-	-	-	282	-	-	282	Δ282	2,518
Supplies expenses	1,000	-	-	1,000	67	-	-	67	933	598
Print and bookbinding expenses	-	-	-	-	24	-	-	24	Δ24	232
Consignment expenses	14,000	-	-	14,000	46,251	-	-	46,251	Δ34,251	430,813
Remuneration expenses	100	-	-	100	-	-	-	-	100	-
Miscellaneous expenses	4,900	-	-	4,900	912	-	-	912	3,988	8,143
Total	65,000	-	-	65,000	54,385	-	-	54,385	10,615	485,590
Expenses on "Daddy Long Legs" publication centennial anniversary										
Salaries and allowances	-	-	-	-	55	-	-	55	Δ55	491
Traveling and transportation expenses	47,000	-	-	47,000	15,834	-	-	15,834	31,166	134,232
Communication and postage expenses	800	-	-	800	215	-	-	215	585	1,920
Furniture and fixtures expenses	-	-	-	-	167	-	-	167	Δ167	1,491
Supplies expenses	700	-	-	700	188	-	-	188	512	1,679
Print and bookbinding expenses	3,500	-	-	3,500	265	-	-	265	3,235	2,364
Rent expenses	2,600	-	-	2,600	763	-	-	763	1,837	6,833
Insurance expenses	2,300	-	-	2,300	262	-	-	262	2,038	2,239
Consignment expenses	33,500	-	-	33,500	45,811	-	-	45,811	Δ12,311	391,170
Book purchase expenses	1,900	-	-	1,900	-	-	-	-	1,900	-
Remuneration expenses	1,500	-	-	1,500	1,390	-	-	1,390	110	12,411
Supply foods expenses	100	-	-	100	1,916	-	-	1,916	Δ1,816	17,107
Miscellaneous expenses	4,000	-	-	4,000	3,171	-	-	3,171	829	28,319
Total	97,000	-	-	97,000	67,237	-	-	67,237	29,763	496,320
Expenses on operation of "Uganda kokorajuku"										
Total	117,100	-	-	117,100	86,357	-	-	86,357	30,743	788,902
Expenses on "Ashinga Uganda" support										
Total	149,500	-	-	149,500	41,648	-	-	41,648	107,852	371,857
Expenses on Ashinga Inc.(USA) support										
Total	17,500	-	-	17,500	13,707	-	-	13,707	3,793	122,364
Management fees for establishing the Senegal Office										
Total	72,100	-	-	72,100	51,666	-	-	51,666	20,434	451,364
Management fees for establishing the offices in Europe										
Total	90,000	-	-	90,000	30,242	-	-	30,242	59,758	270,018
Salary and other common expenses										
Salaries and allowances	145,200	-	-	145,200	203,171	-	-	203,171	Δ57,971	1,814,027
Legal welfare expenses	21,700	-	-	21,700	25,997	-	-	25,997	Δ4,297	232,316
Taxes and dues	7,000	-	-	7,000	-	-	-	-	7,000	-
Staff training expenses	1,000	-	-	1,000	2,394	-	-	2,394	Δ1,394	13,375
Total	174,900	-	-	174,900	231,563	-	-	231,563	Δ56,663	2,067,718
Total educational support for overseas orphans	1,063,100	-	-	1,063,100	782,920	-	-	782,920	300,180	6,990,339

	Thousands of yen								(Unaudited)	
	Budget				Actual				U.S. Dollars	
	General Accounts	Great East Japan Earthquake and Tsunami special Account	Corporate accounting	Amount	General Accounts	Great East Japan Earthquake and Tsunami special Account	Corporate accounting	Amount	Increase and Decrease for a Budget	Amount
(7) Fundraising enterprise										
Expenses on preparation for collecting donations and contributions										
Traveling and transportation expenses	20,000	-	-	20,000	12,560	-	-	12,560	7,440	112,143
Communication and haulage expenses	16,000	-	-	16,000	15,033	-	-	15,033	967	134,277
Furniture and fixtures expenses	1,000	-	-	1,000	270	-	-	270	730	2,411
Supplies expenses	300	-	-	300	80	-	-	80	220	714
Print and bookbinding expenses	10,500	-	-	10,500	9,769	-	-	9,769	731	87,223
Utilities expenses	600	-	-	600	-	-	-	-	600	-
Rent expenses	2,600	-	-	2,600	1,714	-	-	1,714	886	15,304
Insurance expenses	1,200	-	-	1,200	1,492	-	-	1,492	△292	13,311
Consignment expenses	60,000	-	-	60,000	6,076	-	-	6,076	△53,924	54,150
Remittance commissions	22,000	-	-	22,000	20,047	-	-	20,047	1,953	170,991
Book purchase expenses	7,000	-	-	7,000	1,966	-	-	1,966	5,034	17,554
Request execution expenses	21,300	-	-	21,300	104,452	-	-	104,452	△83,152	931,607
Student fund-raising campaign expenses	45,000	-	-	45,000	49,091	-	-	49,091	△4,091	430,313
"Achinaga Park 10" fund-raising campaign expenses	200	-	-	200	732	-	-	732	△532	4,534
Miscellaneous expenses	300	-	-	300	194	-	-	194	106	1,732
Total	196,000	-	-	196,000	223,481	-	-	223,481	△27,481	1,995,375
Expenses on preparation for worldwide collecting donations and contributions										
Traveling and transportation expenses	56,200	-	-	56,200	3,817	-	-	3,817	52,383	34,060
Communication and haulage expenses	-	-	-	-	279	-	-	279	△279	2,491
Supplies expenses	5,900	-	-	5,900	425	-	-	425	5,475	3,795
Print and bookbinding expenses	1,000	-	-	1,000	120	-	-	120	880	1,071
Rent expenses	-	-	-	-	123	-	-	123	△123	1,090
Insurance expenses	-	-	-	-	38	-	-	38	△38	339
Supply foods expenses	900	-	-	900	-	-	-	-	900	0
Consignment expenses	13,700	-	-	13,700	638	-	-	638	13,062	5,696
Remuneration expenses	-	-	-	-	200	-	-	200	△200	1,706
Miscellaneous expenses	9,500	-	-	9,500	1,344	-	-	1,344	8,156	11,107
Total	87,200	-	-	87,200	6,805	-	-	6,805	80,395	61,664
Salary and other common expenses										
Salaries and allowances	33,000	-	-	33,000	19,371	-	-	19,371	13,629	172,955
Legal welfare expenses	5,100	-	-	5,100	2,235	-	-	2,235	2,865	19,955
Staff training expenses	2,000	-	-	2,000	139	-	-	139	1,861	1,161
Total	40,100	-	-	40,100	21,736	-	-	21,736	18,356	194,071
Total fund raising enterprise	323,300	-	-	323,300	251,143	-	-	251,143	72,157	2,250,911

(Unaudited)
U.S. Dollars

	Thousands of yen										Increase and Decrease for s Budget	Actual Amount
	Budget				Actual				Amount	Amount		
	General Accounts	Great East Japan Earthquake and Tsunami special Account	Corporate accounting	Amount	General Accounts	Great East Japan Earthquake and Tsunami special Account	Corporate accounting	Amount				
(B)The Great East Japan Earthquake and Tsunami orphans support												
Expenses on support for The Great East Japan Earthquake orphans												
Salaries and allowances	-	-	-	-	27	-	27	△27	241			
Traveling and transportation expenses	-	87,000	-	87,000	30,802	-	30,802	56,198	275,918			
Communication and haulage expenses	-	100	-	100	166	-	166	△66	1,682			
Furniture and fixtures expenses	-	500	-	500	8	-	8	△92	71			
Supplies expenses	-	600	-	600	992	-	992	△392	6,857			
Print and bookbinding expenses	-	3,000	-	3,000	173	-	173	2,829	1,527			
Utilities expenses	-	100	-	100	3	-	3	97	27			
Rent expenses	-	1,800	-	1,800	1,147	-	1,147	653	10,241			
Insurance expenses	-	100	-	100	217	-	217	△117	1,338			
Consignment expenses	-	500	-	500	5,116	-	5,116	△6,116	81,398			
Remuneration expenses	-	600	-	600	264	-	264	336	2,357			
Supply foods expenses	-	2,000	-	2,000	3,312	-	3,312	△1,312	29,571			
Miscellaneous expenses	-	500	-	500	1,764	-	1,764	△1,264	15,750			
ASHINAGA Junior English camp	-	6,400	-	6,400	3,717	-	3,717	2,683	33,186			
Total	-	105,200	-	105,200	51,706	-	51,706	53,494	461,661			
Expenses on operation of "Tohoku Rainbow House Sendai Office"												
Traveling and transportation expenses	-	5,000	-	5,000	1,084	-	1,084	3,916	9,479			
Communication and haulage expenses	-	2,300	-	2,300	2,200	-	2,200	100	19,449			
Furniture and fixtures expenses	-	1,200	-	1,200	1,982	-	1,982	△782	12,339			
Supplies expenses	-	800	-	800	540	-	540	260	5,000			
Print and bookbinding expenses	-	500	-	500	1,498	-	1,498	△998	13,375			
Utilities expenses	-	3,000	-	3,000	5,360	-	5,360	△2,360	30,000			
Rent expenses	-	2,200	-	2,200	2,633	-	2,633	△433	23,509			
Insurance expenses	-	500	-	500	382	-	382	118	3,411			
Consignment expenses	-	4,500	-	4,500	4,859	-	4,859	△359	43,304			
Repair expenses	-	2,000	-	2,000	1,552	-	1,552	448	13,857			
Taxes and dues	-	15,000	-	15,000	7,971	-	7,971	7,029	71,176			
Miscellaneous expenses	-	500	-	500	553	-	553	△53	4,938			
Total	-	37,500	-	37,500	28,036	-	28,036	9,464	256,304			
Expenses on operation of "Tohoku Rainbow House Ishinomaki Office"												
Traveling and transportation expenses	-	3,000	-	3,000	528	-	528	2,472	4,714			
Communication and haulage expenses	-	200	-	200	324	-	324	△124	2,893			
Furniture and fixtures expenses	-	600	-	600	84	-	84	516	750			
Supplies expenses	-	500	-	500	202	-	202	298	1,844			
Print and bookbinding expenses	-	200	-	200	277	-	277	△77	2,473			
Utilities expenses	-	3,000	-	3,000	2,550	-	2,550	450	22,768			
Rent expenses	-	2,000	-	2,000	1,673	-	1,673	327	14,938			
Insurance expenses	-	100	-	100	-	-	-	100	-			
Consignment expenses	-	5,000	-	5,000	4,558	-	4,558	478	56,554			
Repair expenses	-	3,000	-	3,000	-	-	-	3,000	-			
Taxes and dues	-	1,600	-	1,600	2,659	-	2,659	△1,059	39,741			
Miscellaneous expenses	-	100	-	100	25	-	25	75	223			
Total	-	28,100	-	28,100	14,881	-	14,881	13,219	132,857			
Expenses on operation of "Tohoku Rainbow House Rikuzen Taisho Office"												
Traveling and transportation expenses	-	3,300	-	3,300	1,168	-	1,168	2,132	9,970			
Communication and haulage expenses	-	300	-	300	308	-	308	○8	2,750			
Furniture and fixtures expenses	-	1,100	-	1,100	633	-	633	467	5,652			
Supplies expenses	-	300	-	300	179	-	179	121	1,590			
Print and bookbinding expenses	-	100	-	100	174	-	174	△74	1,554			
Utilities expenses	-	2,700	-	2,700	2,500	-	2,500	192	22,993			
Rent expenses	-	5,500	-	5,500	3,045	-	3,045	2,455	27,188			
Insurance expenses	-	100	-	100	-	-	-	100	-			
Consignment expenses	-	5,000	-	5,000	4,225	-	4,225	775	37,723			
Consignment expenses on maintenance management for "Tohoku Rainbow House Rikuzen Taisho Office"	-	7,400	-	7,400	-	-	-	7,400	-			
Repair expenses	-	500	-	500	518	-	518	△18	4,623			
Taxes and dues	-	10,000	-	10,000	2,397	-	2,397	7,603	21,462			
Miscellaneous expenses	-	100	-	100	77	-	77	23	600			
Total	-	36,400	-	36,400	15,171	-	15,171	21,229	135,444			
Expenses on research and investigations												
Traveling and transportation expenses	-	3,000	-	3,000	-	-	-	3,000	-			
Communication and haulage expenses	-	500	-	500	-	-	-	500	-			
Print and bookbinding expenses	-	2,500	-	2,500	-	-	-	2,500	-			
Rent expenses	-	500	-	500	-	-	-	500	-			
Consignment expenses	-	7,000	-	7,000	-	-	-	7,000	-			
Miscellaneous expenses	-	500	-	500	-	-	-	500	-			
Total	-	14,000	-	14,000	-	-	-	14,000	-			
Salary and other common expenses												
Salaries and allowances	-	65,700	-	65,700	67,833	-	67,833	△2,133	695,652			
Legal workers expenses	-	9,600	-	9,600	8,924	-	8,924	674	79,656			
Staff training expenses	-	800	-	800	-	-	-	800	-			
Total	-	76,100	-	76,100	76,758	-	76,758	△658	695,348			
Total Great East Japan Earthquake and Tsunami expense support	-	289,300	-	289,300	186,583	-	186,583	102,747	1,665,604			

(Unaudited)
U.S. Dollars

Thousands of yen

	Budget				Actual				Increase and Decrease for a Budget	Amount
	General Accounts	Great East Japan Earthquake and Tsunami special Account	Corporate accounting	Amount	General Accounts	Great East Japan Earthquake and Tsunami special Account	Corporate accounting	Amount		
(9) Administrative expenses										
General and administrative expenses										
Directors' compensations	-	-	83,000	83,000	-	-	38,231	38,231	44,769	341,348
Sickness and allowances	-	-	124,800	124,800	-	-	58,141	58,141	66,459	519,116
Legal trustee expenses	-	-	38,300	38,300	-	-	24,511	24,511	13,789	218,848
Staff training expenses	-	-	4,600	4,600	-	-	4,120	4,120	400	34,784
Traveling and transportation expenses	-	-	13,500	13,500	-	-	17,051	17,051	Δ3,551	152,341
Communication and postage expenses	-	-	7,000	7,000	-	-	5,401	5,401	1,599	48,223
Furniture and fixtures expenses	-	-	7,000	7,000	-	-	5,762	5,762	1,238	51,444
Supplies expenses	-	-	5,100	5,100	-	-	3,741	3,741	1,359	38,402
Print and bookbinding expenses	-	-	2,900	2,900	-	-	2,671	2,671	229	28,848
Utilities expenses	-	-	3,000	3,000	-	-	2,276	2,276	724	20,311
Rent expenses	-	-	36,900	36,900	-	-	12,894	12,894	24,006	115,125
Insurance expenses	-	-	2,700	2,700	-	-	544	544	2,156	4,857
Consignment expenses	-	-	26,200	26,200	-	-	56,874	56,874	Δ30,674	507,804
Remittance commission	-	-	1,500	1,500	-	-	2,243	2,243	Δ743	26,027
Repair expenses	-	-	500	500	-	-	1,328	1,328	Δ828	11,857
Remuneration expenses	-	-	-	-	-	-	111	111	Δ111	991
Audit fees	-	-	4,300	4,300	-	-	4,212	4,212	88	37,607
Taxes and dues	-	-	-	-	-	-	3,702	3,702	Δ3,702	33,054
Miscellaneous expenses	-	-	3,600	3,600	-	-	8,435	8,435	Δ4,835	75,313
Income taxes - current	-	-	-	-	-	-	396	396	Δ396	3,536
Total	-	-	364,900	364,900	-	-	252,444	252,444	112,256	2,255,750
Payment of spare expenses	44,700	79,000	5,500	133,200	-	-	-	-	153,200	-
Payment of advance and prepaid expenses	-	-	-	-	30,136	1,000	-	31,136	Δ31,136	178,000
Payment of retirement benefit	-	-	-	-	13,300	1,050	86,730	101,280	Δ102,380	904,286
Payment for retirement benefit fund										
Directors' retirement benefit fund	11,600	-	-	11,600	-	-	7,258	7,258	4,342	64,804
Staffs' retirement benefit fund	37,000	6,700	6,900	50,600	25,526	5,314	6,284	37,123	13,475	331,473
Total	48,600	6,700	6,900	62,200	25,526	5,314	13,542	44,383	17,817	396,277
Income taxes for prior periods	-	-	-	-	-	-	1,166	1,166	Δ1,166	10,411
Transfer to a corporate accounting	381,500	-	-	381,500	300,000	-	-	300,000	81,500	2,676,571
Transfer to a Great East Japan Earthquake orphans support fund	-	-	-	-	-	1,848	-	1,848	Δ1,848	16,500
Payment for guarantee deposit	-	-	-	-	36	-	-	36	Δ36	321
Total expenditures for the current year	5,932,200	375,000	381,310	6,388,510	4,496,822	195,764	354,282	5,046,870	1,241,630	45,061,277
Net balance of revenues and expenditures	Δ799,300	Δ75,000	-	Δ874,300	1,438,198	276,679	3,489	1,718,356	Δ2,532,658	15,342,536
Net balance of revenues and expenditures carried forward to next year	¥120,800	¥1,256,400	-	¥1,116,400	¥4,832,674	¥744,306	¥9,272	¥5,586,352	¥4,449,352	49,878,134

Notes to Statement of Revenues and Expenditures

Last revised "the accounting principles for the charitable corporations" was applied. (The common consent for the guidance to charitable corporations in a liaison meeting by relevant ministries on 23rd March 2005)

The translations of the Japanese yen amounts into U.S. dollars are included solely for the convenience of readers outside Japan, using the prevailing approximate exchange rate at March 31, 2017, which was ¥ 112 to U.S. \$ 1. The convenience translations should not be construed as representations that the Japanese yen amounts have been, could have been, or could in the future be, converted into U.S. dollars at this or any other rate of exchange. This translations are not audited by our independent auditor.

1. Cash and cash equivalents

Cash and cash equivalents, which are equal to net balance of revenues and expenditures carried forward to next year, at March 31, 2017 and 2016 consisted of the following.

2. Details of assets and liabilities in net balance of revenues and expenditures carried forward to next year.

	Thousands of yen	
	2016	2017
Cash on hand and in banks	¥3,414,183	¥4,906,329
Short-term investment securities		190,000
Accounts receivable	7,497	9,122
Prepaid expenses	9,619	14,938
Money in trust	500,000	500,000
Total	3,931,299	5,620,389
Accrued amounts payable	57,284	24,505
Income tax payable		1,562
Deposits received	5,987	5,962
Suspense receipt	34	2,009
Total	63,305	34,038
Revenues and expenditures carried forward to next year	¥3,867,994	¥5,586,351

	(Unaudited) U.S. Dollars	
	2016	2017
Cash on hand and in banks	\$30,483,773	\$43,806,509
Short-term investment securities		\$1,696,429
Accounts receivable	66,938	\$81,446
Prepaid expenses	85,884	\$133,375
Money in trust	4,464,286	\$4,464,286
Total	35,100,881	50,182,045
Accrued amounts payable	511,464	218,795
Income tax payable		13,946
Deposits received	53,456	53,232
Suspense receipt	304	17,938
Total	565,224	303,911
Revenues and expenditures carried forward to next year	\$34,535,657	\$49,878,134

3. Significant differences between the amount of "Budget" and " Actual"

Subject	Reason
Expenses on educational scholarship loans Expenses on collection of educational scholarship loans Educational enterprise	The predicted introduction of the new scholarship and new scholar management system is postponed until 2017. In 2016, the detailed system specifications were approved.
Expenses on Internship program	We worked on reducing the fees by revising the program, etc.
Expenses on research and investigations	Preferentially conducted research and investigations for ASHINAGA Junior English camp program.
Expenses on preparation for worldwide collecting donations and contributions	Set up the worldwide fundraising enterprise, but not full-scale operation this fiscal year.