

JICA 2023

ANNUAL REPORT JAPAN INTERNATIONAL COOPERATION AGENCY

Data Book

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Financial Summary

1 General Account

Balance Sheet		(Unit: Millions of yen)	
	As of March 31, 2022	As of March 31, 2023	
Assets			
Current assets			
Cash and deposits	268,232	303,887	
Others	29,256	24,920	
Total current assets	297,488	328,807	
Non-current assets			
Tangible assets	40,789	39,822	
Intangible assets	3,150	2,734	
Investments and other assets	15,186	15,215	
Total non-current assets	59,125	57,771	
Total assets	356,612	386,578	
Liabilities			
Current liabilities			
Operational grant liabilities	—	63,662	
Funds for grant aid	178,253	218,148	
Others	33,283	26,714	
Total current liabilities	211,536	308,524	
Non-current liabilities			
Contra-accounts for assets	8,381	8,348	
Provision for retirement benefits	13,451	13,261	
Others	484	486	
Total non-current liabilities	22,316	22,094	
Total liabilities	233,851	330,619	
Net assets			
Capital			
Government investment	61,400	61,152	
Total capital	61,400	61,152	
Capital surplus			
Capital surplus	(23,336)	(24,255)	
Total capital surplus	(23,336)	(24,255)	
Retained earnings			
Retained earnings	84,697	19,062	
Total retained earnings	84,697	19,062	
Total net assets	122,761	55,959	
Total liabilities and net assets	356,612	386,578	

(Assets)

For the fiscal year ended March 31, 2023, total assets amounted to ¥386,578 million, increasing ¥29,965 million from the previous fiscal year, primarily due to the ¥35,655 million increase in cash and deposits. The ending balance of cash and deposits of ¥303,887 million includes donated funds for grant aid projects which amount to ¥225,035 million.

(Liabilities)

For the fiscal year ended March 31, 2023, total liabilities were ¥330,619 million, increasing ¥96,767 million year-on-year, primarily due to the ¥63,662 million increase in operational grant liabilities which was ¥0 in the previous fiscal year and the ¥39,895 million increase in funds for grant aid.

Statement of Income		(Unit: Millions of yen)	
	April 1, 2021– March 31, 2022	April 1, 2022– March 31, 2023	
Ordinary expenses			
Operating expenses			
Expenses for priority sectors and regions	99,774	74,602	
Expenses for domestic partnership and acceptance of foreign human resources	9,794	13,009	
Expenses for indirect operations	37,983	41,802	
Expenses for grant aid	57,565	108,682	
Others	8,972	15,369	
General administrative expenses	12,802	11,856	
Others	194	11	
Total ordinary expenses	227,084	265,331	
Ordinary revenues			
Revenues from operational grants	208,391	103,454	
Revenues from grant aid	57,565	108,682	
Others	7,736	6,655	
Total ordinary revenues	273,693	218,791	
Ordinary income (losses)	46,609	(46,540)	
Extraordinary losses	75	87	
Extraordinary income	24,590	86	
Reversal of reserve fund carried over from the previous Mid-term Objective period	610	49,217	
Total income for the current fiscal year	71,734	2,675	

(Ordinary expenses)

For the fiscal year ended March 31, 2023, ordinary expenses amounted to ¥265,331 million, increasing ¥38,247 million from the previous fiscal year. The major factor of the increase was the ¥51,117 million increase in expenses for grant aid.

(Ordinary revenues)

For the fiscal year ended March 31, 2023, ordinary revenues totaled ¥218,791 million, decreasing ¥54,902 million year-on-year. The major factors of the decrease were the ¥104,937 million decrease in revenues from operational grants and the ¥51,117 million increase in revenues from grant aid.

(Total income for the current fiscal year)

In addition to the ordinary income noted above, there were extraordinary losses of ¥86 million with the loss on disposal of non-current assets, ¥1 million in loss on sales of non-current assets, and ¥73 million in reversal of contra-accounts for assets, and extraordinary income of ¥13 million in gain on sales of non-current assets. Moreover, reversal of reserve fund carried over from the previous Mid-term Objective period totaled ¥49,217 million. As a result, total income for the current fiscal year was ¥2,675 million, decreasing ¥69,059 million from the previous fiscal year.

Statement of Cash Flows		(Unit: Millions of yen)	
	April 1, 2021– March 31, 2022	April 1, 2022– March 31, 2023	
I. Cash flows from operating activities			
Payments of operating expenses	(137,266)	(146,876)	
Payments for grant aid	(59,739)	(101,795)	
Payments of personnel expenses	(17,110)	(17,788)	
Proceeds from operational grants	150,660	171,335	
Proceeds from grant aid	51,825	153,161	
Other proceeds and payments	(9,701)	(19,700)	
II. Cash flows from investing activities	(2,344)	(2,571)	
III. Cash flows from financing activities	(116)	(337)	
IV. Effect of exchange rate changes on funds	259	226	
V. Net increase (decrease) in funds	(23,533)	35,655	
VI. Funds at the beginning of the fiscal year	285,765	262,232	
VII. Funds at the end of the fiscal year	262,232	297,887	

(Cash flows from operating activities)

For the fiscal year ended March 31, 2023, cash flows from operating activities amounted to ¥38,337 million, increasing ¥59,669 million year-on-year. The major factors of the increase were the ¥42,056 million increase in payments for grant aid, the ¥9,610 million increase in payments of operating expenses, and the ¥101,336 million increase in proceeds from grant aid.

(Cash flows from investing activities)

For the fiscal year ended March 31, 2023, cash flows from investing activities amounted to a cash outflow of ¥2,571 million, decreasing ¥227 million from the previous fiscal year. The decrease was primarily attributed to the absence of proceeds from long-term deposits which was ¥216 million in the previous fiscal year.

(Cash flows from financing activities)

For the fiscal year ended March 31, 2023, cash flows from financing activities amounted to a cash outflow of ¥337 million, decreasing ¥221 million from the previous fiscal year. The major contributor to the decrease was the ¥248 million increase in payments to National Treasury which was ¥0 in the previous fiscal year.

2 Finance and Investment Account

Balance Sheet		(Unit: Millions of yen)	
	As of March 31, 2022	As of March 31, 2023	
Assets			
Current assets			
Cash and deposits	158,858	302,830	
Loans	14,053,147	15,125,568	
Allowance for loan losses	(227,219)	(240,443)	
Others	67,807	84,993	
Total current assets	14,052,593	15,272,949	
Non-current assets			
Tangible assets	9,367	9,137	
Intangible assets	4,877	9,227	
Investments and other assets			
Claims probable in bankruptcy, claims probable in rehabilitation, and other	87,063	87,063	
Allowance for loan losses	(87,063)	(87,063)	
Others	174,373	181,903	
Total non-current assets	188,617	200,267	
Total assets	14,241,210	15,473,216	
Liabilities			
Current liabilities			
Current portion of borrowings from government fund for Fiscal Investment and Loan Program	96,878	141,879	
Others	64,183	74,287	
Total current liabilities	161,061	216,167	
Non-current liabilities			
Bonds	1,015,324	1,204,619	
Borrowings from government fund for Fiscal Investment and Loan Program	2,945,905	3,828,725	
Others	9,635	9,447	
Total non-current liabilities	3,970,863	5,042,792	
Total liabilities	4,131,924	5,258,958	
Net assets			
Capital			
Government investment	8,249,188	8,296,278	
Total capital	8,249,188	8,296,278	
Retained earnings			
Reserve fund	1,832,533	1,855,344	
Others	22,811	54,348	
Total retained earnings	1,855,344	1,909,692	
Valuation and translation adjustments	4,753	8,288	
Total net assets	10,109,285	10,214,257	
Total liabilities and net assets	14,241,210	15,473,216	

(Assets)

For the fiscal year ended March 31, 2023, total assets amounted to ¥15,473,216 million, increasing ¥1,232,006 million from the previous fiscal year, primarily due to the ¥1,072,421 million increase in loans.

(Liabilities)

For the fiscal year ended March 31, 2023, total liabilities were ¥5,258,958 million, increasing ¥1,127,034 million year-on-year, primarily due to the ¥927,822 million increase in borrowings from government fund for Fiscal Investment and Loan Program.

Statement of Income		(Unit: Millions of yen)	
	April 1, 2021– March 31, 2022	April 1, 2022– March 31, 2023	
Ordinary expenses			
Expenses related to operations of cooperation through finance and investment	129,546	112,819	
Interest on bonds and notes	8,431	20,260	
Interest on borrowings	12,510	16,902	
Interest on interest rate swaps	5,436	6,350	
Operations outsourcing expenses	22,889	21,899	
Loss on financial derivatives	—	9,525	
Operating and administrative expenses	13,650	14,294	
Others	66,631	23,588	
Total ordinary expenses	129,546	112,819	
Ordinary revenues			
Revenues from operations of cooperation through finance and investment	151,423	161,290	
Interest on loans	118,545	127,304	
Dividends on investments	14,035	9,127	
Others	18,843	24,859	
Others	991	5,881	
Total ordinary revenues	152,414	167,170	
Ordinary income	22,868	54,351	
Extraordinary losses	59	9	
Extraordinary income	3	5	
Total income for the current fiscal year	22,811	54,348	

(Ordinary expenses)

For the fiscal year ended March 31, 2023, ordinary expenses amounted to ¥112,819 million, decreasing ¥16,727 million from the previous fiscal year. The major factors of the decrease were the ¥37,633 million decrease in provision for allowance for loan losses and the ¥11,829 million increase in interest on bonds and notes.

(Ordinary revenues)

For the fiscal year ended March 31, 2023, ordinary revenues increased ¥14,757 million to ¥167,170 million. The major factor of the increase was the ¥8,759 million increase in interest on loans from the previous fiscal year.

(Total income for the current fiscal year)

In addition to the ordinary income noted above, there were extraordinary losses of ¥9 million, including loss on disposal of non-current assets and other losses, and extraordinary income of ¥5 million as gain on sales of non-current assets. As a result, total income for the current fiscal year was ¥54,348 million, increasing ¥31,537 million from the previous fiscal year.

Statement of Cash Flows		(Unit: Millions of yen)	
	April 1, 2021– March 31, 2022	April 1, 2022– March 31, 2023	
I. Cash flows from operating activities			
Payments for loans	(92,928)	98,438	
Repayments of borrowings from government fund for Fiscal Investment and Loan Program	(1,361,044)	(1,773,766)	
Proceeds from collection of loans	(104,069)	(96,878)	
Proceeds from borrowings from government fund for Fiscal Investment and Loan Program	685,753	733,265	
Proceeds from interest on loans	524,100	1,024,700	
Other operation proceeds and payments	106,074	115,517	
Other operation proceeds and payments	56,259	95,599	
II. Cash flows from investing activities	(17,710)	(429)	
III. Cash flows from financing activities	46,950	46,988	
IV. Effect of exchange rate fluctuation on funds	2,055	(1,025)	
V. Net increase (decrease) in funds	(61,633)	143,972	
VI. Funds at the beginning of the fiscal year	220,490	158,858	
VII. Funds at the end of the fiscal year	158,858	302,830	

(Cash flows from operating activities)

For the fiscal year ended March 31, 2023, cash flows from operating activities amounted to ¥98,438 million, increasing ¥191,366 million year-on-year. The major factors of the increase were the ¥500,600 million increase in proceeds from borrowings from government fund for Fiscal Investment and Loan Program and the ¥412,721 million increase in payments for loans.

(Cash flows from investing activities)

For the fiscal year ended March 31, 2023, cash flows from investing activities amounted to a cash outflow of ¥429 million, increasing ¥17,281 million from the previous fiscal year. The increase was primarily attributed to the ¥8,533 million decrease in payments for increase of money held in trust and the ¥8,812 million increase in proceeds from decrease of money held in trust.

(Cash flows from financing activities)

For the fiscal year ended March 31, 2023, cash flows from financing activities amounted to ¥46,988 million, increasing ¥38 million from the previous fiscal year. The major factor of the increase was the ¥70 million increase in receipts of government investment.

Statistics on Program Results

Interpreting the Statistics

The following shows statistics relating to JICA's operations in FY2022.

The methods of calculation and the range of figures are as follows.

1. When categorized according to region, figures for bilateral cooperation are classified into the following six regions.
 - (1) Asia (including Central Asia and the Caucasus, excluding the Middle East);
 - (2) Pacific;
 - (3) North America and Latin America;
 - (4) Middle East (west of Iran and north of Sahara except Sudan);
 - (5) Africa (excluding the Middle East);
 - (6) Europe (including Turkey)
2. Technical Cooperation program results by number of participants are classified into the following five types.
 - (1) Acceptance of training participants;
 - (2) Dispatch of experts;
 - (3) Dispatch of study teams;
 - (4) Dispatch of Japan Overseas Cooperation Volunteers (JOCVs);
 - (5) Dispatch of other volunteers
3. All other data in connection with JICA's operations and performance together with revisions and updates of achievements and results not appearing in this report shall be posted on JICA's website in a timely and appropriate manner.

Breakdown of Countries and Regions

Asia	Southeast Asia	Brunei Darussalam, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand, Timor-Leste, Viet Nam
	East Asia	China, Hong Kong, Macao, Mongolia, Republic of Korea
	South Asia	Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan, Sri Lanka
	Central Asia and the Caucasus	Armenia, Azerbaijan, Georgia, Kazakhstan, Kyrgyz Republic, Tajikistan, Turkmenistan, Uzbekistan
Pacific	Pacific	Australia, Cook Islands, Federated States of Micronesia, Fiji, Guam, Kiribati, Marshall Islands, Nauru, New Caledonia, New Zealand, Niue, North Mariana Islands, Palau, Papua New Guinea, Samoa, Solomon Islands, Tonga, Tuvalu, Vanuatu
North America and Latin America	Central America and the Caribbean	Antigua and Barbuda, Bahamas, Barbados, Belize, Costa Rica, Cuba, Dominica, Dominican Republic, El Salvador, Grenada, Guatemala, Guyana, Haiti, Honduras, Jamaica, Mexico, Montserrat, Netherlands Antilles Curacao, Nicaragua, Panama, Puerto Rico, Saint Christopher and Nevis, Saint Lucia, St. Vincent and the Grenadines, Suriname, Trinidad and Tobago
	South America	Argentina, Bolivia, Brazil, Chile, Colombia, Ecuador, Paraguay, Peru, Uruguay, Venezuela
	North America	Canada, United States of America
Middle East	Middle East	Algeria, Bahrain, Egypt, Iran, Iraq, Israel, Jordan, Kuwait, Lebanon, Libya, Morocco, Oman, Palestine, Qatar, Saudi Arabia, Syria, Tunisia, United Arab Emirates, Yemen
Africa	Africa	Angola, Benin, Botswana, Burkina Faso, Burundi, Cameroon, Cape Verde, Central African Republic, Chad, Comoros, Congo, Côte d'Ivoire, Democratic Republic of the Congo, Djibouti, Equatorial Guinea, Eritrea, Eswatini, Ethiopia, Gabon, Gambia, Ghana, Guinea, Guinea-Bissau, Kenya, Lesotho, Liberia, Madagascar, Malawi, Mali, Mauritania, Mauritius, Mozambique, Namibia, Niger, Nigeria, Rwanda, Sao Tome and Principe, Senegal, Seychelles, Sierra Leone, Somalia, South Africa, South Sudan, Sudan, Tanzania, Togo, Uganda, Zambia, Zimbabwe
Europe	Europe	Albania, Austria, Belarus, Belgium, Bosnia and Herzegovina, Bulgaria, Croatia, Cyprus, Czechoslovakia, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Kosovo, Latvia, Lithuania, Luxembourg, Malta, Moldova, Monaco, Montenegro, Netherlands, North Macedonia, Norway, Poland, Portugal, Romania, Russia, Serbia, Slovakia, Slovenia, Soviet Union, Spain, Sweden, Switzerland, Turkey, Ukraine, United Kingdom
Others	International Organizations, etc.	
	Worldwide	Multiregional Cooperation

Notes: On a geographic regional classification basis and with regard to ODA Loan data prior to FY2007, Algeria, Egypt, Libya, Morocco and Tunisia have been included in figures for Africa (North of Sahara), while Turkey has been included in figures for the Middle East.

With respect to Technical Cooperation and Grants data prior to FY2007, Afghanistan, Sudan and Turkey have been classified under the Middle East.

Country names appearing by region appear in alphabetical order.

1 Japan's ODA by Type, 2022 (Preliminary figures)

Type		ODA disbursements (Calendar year 2022)	Dollar basis (US\$ 1 million)			Yen basis (¥ 1 billion)		
			Current year	Previous year	Rate of increase/decrease(%)	Current year	Previous year	Rate of increase/decrease(%)
ODA	Bilateral ODA	Grants	3,247	3,257	-0.3	426.8	357.5	19.4
		Debt relief	—	—	—	—	—	—
		Grants through multilateral institutions, etc.	2,248	2,096	7.3	295.4	230.0	28.4
		Grants excluding the above	1,000	1,162	-13.9	131.4	127.5	3.1
		Technical cooperation	2,366	2,423	-2.4	310.9	266.0	16.9
	Total grants	5,613	5,680	-1.2	737.7	623.5	18.3	
	Government Loans (Amount disbursed: Gross disbursement)	14,020	12,126	15.6	1,842.7	1,331.0	38.4	
	(Amount recovered)	5,516	6,186		724.9	679.0		
	(Net disbursement)	8,505	5,940	43.2	1,117.8	652.0	71.4	
	(Grant equivalent)	9,258	8,036	15.2	1,216.7	882.1	37.9	
	Total bilateral ODA (Grant equivalent basis)	14,870	13,716	8.4	1,954.4	1,505.6	29.8	
	Grants to multilateral institutions	2,605	3,474	-25.0	342.4	381.3	-10.2	
	Government Loans to multilateral institutions (Amount disbursed: Gross disbursement)	—	671	—	—	73.6	—	
	Government Loans to multilateral institutions (Grant equivalent)	—	444	—	—	48.7	—	
	Total of contributions and subscriptions to multilateral institutions (Grant equivalent basis)	2,605	3,918	-33.5	342.4	430.0	-20.4	
	Total ODA (Grant equivalent)	17,475	17,634	-0.9	2,296.8	1,935.6	18.7	
% of GNI (Grant equivalent basis)	0.39	0.34		0.39	0.34			

Notes: Conversion rate: 2021 US\$1=¥109.7653, 2022 US\$1=¥131.4283 (exchange rates are specified by the OECD-DAC)
 The total figure may not be the same as the figure when calculated by adding up due to rounding off.
 "Grant aid" here is not the same as grant aid implemented as Japan's aid scheme.
 Data is provided by the Ministry of Foreign Affairs. The previous year's results are based on the final figures.

2 Overview of MOFA's ODA Budget

(Unit: ¥ billion)

	FY2022		FY2023	
	Budget	Rate of increase/decrease	Budget	Rate of increase/decrease
Entire government	561.2	-1.2%	570.9	1.7%
Within the Ministry	442.8	-1.6%	442.8	0.0%
Grants	163.3	0.1%	163.4	0.1%
Management Grants (General Account)	151.8	0.1%	151.9	0.1%
Contributions and donations	62.1	0.3%	51.3	-17.4%
Aid for assistance activities	65.6	-10.1%	76.3	16.2%

Notes: The total figure may not be the same as the figure when calculated by adding up due to rounding off.
 Data is provided by the Ministry of Foreign Affairs.

3 Outline of JICA Operations

Content of Cooperation	FY2022	FY2021 (reference)
1. Developing Countries/Regions Targeted for Assistance*	139 countries/regions	139 countries/regions
2. JICA's Technical Cooperation Expenses **	¥175.2 billion	¥191.8 billion
3. JICA's Finance and Investment Cooperation Projects (New Commitments) ***	¥2,450.6 billion	¥1,274.7 billion
4. JICA's Grant Projects (New G/As concluded)****	¥119.2 billion	¥69.5 billion
5. Training Participants (New)	10,937 (persons)	21,735 (persons)
6. Experts Dispatched (New)	7,713 (persons)	2,583 (persons)
7. Members of Study Teams Dispatched (New)	3,371(persons)	1,992(persons)
8. JOCVs Dispatched (New)	542 (persons)	312 (persons)
9. Other Volunteers Dispatched (New)	88 (persons)	43 (persons)
10. No. of Technical Cooperation Projects (Ongoing)	616 (99 countries/regions)	634 (100 countries/regions)
11. No. of Science and Technology Research Partnership for Sustainable Development (SATREPS) (Ongoing)	84 (38 countries)	75 (39 countries)
12. No. of Finance and Investment Cooperation Projects (New Commitments) ***	67 (31 countries/regions)	41 (19 countries)
13. No. of Grant Projects (New G/As concluded)	94 (49 countries/regions)	71 (46 countries/regions)
14. No. of JICA Partnership Program (JPP) Projects (New/Ongoing)	183 (49 countries)	161 (50 countries)
15. Dispatch of Japan Disaster Relief Team (JDR), Provision of Disaster Relief Supplies	26 (18 countries)	14 (12 countries)
DAC Rate: US\$1=	¥131.4283	¥109.7653

Notes: Figures do not include those for worldwide projects across countries and regions.
 * The number of countries in which there are JICA projects except the Development Assistance Committee (DAC) member countries.
 ** Technical Cooperation Expenses include expenses for Technical Assistance managed under the Finance and Investment Account budget, SATREPS, JPP Projects, Disaster Relief etc., but exclude administrative costs.
 *** Total of ODA Loans and Private-Sector Investment Finance projects.
 **** Aggregated amount of Grants committed through concluding of respective Grant Agreements in each fiscal year.

4 Geographical Distribution of JICA Operations

Notes: Figures do not include those for worldwide projects across countries and regions.
 The cumulative total of persons is the sum of new persons of each fiscal year (Emigrants are not included. Training Participants are counted from FY1954, Experts from FY1955, Study Team Members from FY1957, JOCVs from FY1965, and Other Volunteers from FY1999).
 The cumulative total of expenses is the sum of actual expenses from FY1954.
 * F and IC: Finance and Investment Cooperation (ODA Loans and Private-Sector Investment Finance)
 ** Technical Cooperation Expenses include expenses for Technical Assistance managed under the Finance and Investment Account budget, SATREPS, JPP Projects, Disaster Relief etc., but exclude administrative costs.
 *** Total commitment amounts of ODA Loans and Private-Sector Investment Finance.
 **** Aggregated amount of Grants committed through concluding of respective Grant Agreements in FY2022.

Region / Country	Technical Cooperation Expenses** (¥1 billion)	Technical Cooperation (FY2022)										F and IC*		Grants	
		Type (¥1 thousand)										(FY2022) (¥1 billion)***	(FY2022) (¥1 billion)****		
		Training Participants**		Experts**		Study Team Members**		Provision of Equipment**	Other Expenses**	JOCVs				Other Volunteers	
New	Ongoing	New	Ongoing	New	Ongoing	New	Ongoing			New	Ongoing	New	Ongoing		

4-1 Asia

Southeast Asia

Country	Year	Technical Cooperation Expenses** (¥1 billion)	Persons		Experts**		Study Team Members**		Provision of Equipment**	Other Expenses**	JOCVs		Other Volunteers		(FY2022) (¥1 billion)***	(FY2022) (¥1 billion)****
			New	Ongoing	New	Ongoing	New	Ongoing			New	Ongoing	New	Ongoing		
Brunei Darussalam	2022															
	Cumulative Total	3.948														
Cambodia	2022	3.851	290	30	451	36	99				12	18			52.271	7.811
	Cumulative Total	102.617														
Indonesia	2022	4.083	302	109	379	44	257				8	1			280.862	
	Cumulative Total	380.499														
Laos	2022	2.311	262	24	301	33	49				6	14			15.615	0.725
	Cumulative Total	87.183														
Malaysia	2022	0.947	286	27	50	10	37				8	7	3			
	Cumulative Total	121.998														
Myanmar	2022	1.286	23	62	80	14	28									
	Cumulative Total	114.656														
Philippines	2022	7.062	270	28	292	27	248				4				407.017	4.166
	Cumulative Total	278.838														
Singapore	2022															
	Cumulative Total	21.855														
Thailand	2022	2.793	201	28	259	30	85				9	10	3		60.497	0.500
	Cumulative Total	244.366														
Timor-Leste	2022	1.078	100	10	85	9	47				5					
	Cumulative Total	18.079														
Viet Nam	2022	4.675	436	38	419	60	113				20	16			23.302	0.676
	Cumulative Total	183.061														

Region / Country	Technical Cooperation (FY2022)													F and IC* (FY2022) (\$1 billion)***	Grants (FY2022) (\$1 billion)****
	Technical Cooperation Expenses** (\$1 billion)	Type (\$1 thousand)													
		Training Participants**		Experts**		Study Team Members**		Provision of Equipment**	Other Expenses**	JOCVs		Other Volunteers			
		New	Ongoing	New	Ongoing	New	Ongoing			New	Ongoing	New	Ongoing		
4-1 Asia (Continued)															
East Asia															
China	2022		Persons												
	Expense														
Cumulative Total	186.008		Persons	38,046	9,521	13,832				817				33	
	Expense			38,205,082	49,254,918	53,708,524	28,688,590	6,994,592	8,839,959	316,372					
Hong Kong	2022		Persons												
	Expense														
Cumulative Total	1.909		Persons	653	37	39									
	Expense			1,157,472	313,236	49,766	386,594	1,725							
Macao	2022		Persons												
	Expense														
Cumulative Total	0.001		Persons	1											
	Expense			971											
Mongolia	2022	2.250	Persons	262	7	376	17	20		9					
	Expense			202,338	1,803,276	181,463	77	9,900	52,817						
Cumulative Total	57.979		Persons	6,304	5,471	3,794			597					139	0.263
	Expense			7,602,123	20,381,219	17,439,429	3,329,794	2,123,972	5,658,129	1,443,846					
Republic of Korea	2022		Persons												
	Expense														
Cumulative Total	24.473		Persons	6,178	1,635	1,074									
	Expense			9,545,471	3,802,838	1,841,150	9,002,856	280,302							
South Asia															
Afghanistan	2022	1.567	Persons	41	74										
	Expense			265,418	331,747	183,039		787,102							
Cumulative Total	68.014		Persons	6,198	2,242	1,926									8.628
	Expense			12,889,944	29,441,370	11,211,085	2,178,288	12,293,523							
Bangladesh	2022	4.308	Persons	250	21	655	13	249							
	Expense			216,617	2,635,506	1,422,192	1,704	32,099							
Cumulative Total	104.253		Persons	14,290	5,778	7,334				1,265				20	344.538
	Expense			14,575,689	35,992,384	30,144,563	6,265,069	5,318,109	11,787,604	169,230					
Bhutan	2022	1.260	Persons	107	11	135	7	41		18	3	3	3		
	Expense			163,606	722,974	189,420	1,155	19,957	127,133	36,023					
Cumulative Total	26.491		Persons	2,503	1,115	1,346				482				157	3.300
	Expense			3,520,729	7,724,634	6,201,334	1,724,496	805,366	4,880,962	1,633,417					
India	2022	5.749	Persons	83	48	115	8	221		20	2				
	Expense			370,364	1,815,377	3,362,821	188	75,234	124,568						
Cumulative Total	114.308		Persons	8,556	3,859	8,073				257				2	580.487
	Expense			12,635,318	24,660,069	56,189,819	3,897,275	15,587,588	1,333,405	4,172					
Maldives	2022	0.231	Persons	47	3	25	2	18							
	Expense			41,979	131,035	57,161		528							
Cumulative Total	8.772		Persons	1,282	150	514				348				11	1.771
	Expense			1,882,076	736,263	2,110,563	216,998	262,387	3,507,242	56,344					
Nepal	2022	1.690	Persons	200	9	250	10	107							
	Expense			184,995	1,043,048	453,692		7,981							
Cumulative Total	85.612		Persons	6,631	4,281	4,791				1,250				179	17.286
	Expense			10,374,143	29,407,864	21,985,941	7,370,472	3,104,560	11,487,792	1,881,406					
Pakistan	2022	1.613	Persons	90	18	198	7	14							
	Expense			100,423	1,292,940	162,840	18,430	38,484							
Cumulative Total	67.047		Persons	7,443	3,140	4,687				167				54	4.580
	Expense			11,834,730	23,275,188	20,472,895	4,864,936	4,276,891	1,750,358	572,017					
Sri Lanka	2022	1.515	Persons	215	20	174	3	13		7	4				
	Expense			246,312	1,054,005	142,135	1,336	4,602	66,438						
Cumulative Total	89.752		Persons	14,590	3,298	5,978				1,068				91	0.282
	Expense			17,231,462	22,895,565	26,379,055	7,456,321	5,814,887	9,297,567	677,284					
Central Asia and the Caucasus															
Armenia	2022	0.075	Persons	20	1	12		5							
	Expense			27,973	39,001	893		6,744							
Cumulative Total	4.863		Persons	783	195	467									
	Expense			1,175,705	1,149,122	2,244,458	58,531	234,755							
Azerbaijan	2022	0.067	Persons	23	2			9							
	Expense			24,071		35,263		8,101							
Cumulative Total	3.754		Persons	698	9	408									2.894
	Expense			925,541	146,606	2,448,163	1,160	232,377							
Georgia	2022	0.145	Persons	22	5	4		3		2					
	Expense			32,081	89,909	337	17	11,107	11,211						
Cumulative Total	2.909		Persons	642	37	261				2					
	Expense			858,963	547,649	1,193,637	99,571	198,408	11,211						
Kazakhstan	2022	0.107	Persons	52	12	1		1							
	Expense			64,447	26,825	244		15,344							
Cumulative Total	13.915		Persons	1,887	341	1,168									
	Expense			2,584,839	2,622,614	7,520,633	593,056	594,220							
Kyrgyz Republic	2022	0.877	Persons	165	10	50	8	27		5	2				
	Expense			168,432	397,552	253,822	60	10,785	46,259						
Cumulative Total	22.699		Persons	2,670	904	1,166				247				40	2.022
	Expense			3,799,932	7,617,582	6,271,236	1,036,314	1,699,819	2,085,064	188,905					
Tajikistan	2022	0.867	Persons	91	4	65	2	2				1	1		
	Expense			144,031	588,752	109,374	17	13,548	11,097						
Cumulative Total	11.523		Persons	2,563	494	437								18	0.895
	Expense			3,308,644	4,876,321	2,078,701	782,547	398,161	78,770						
Turkmenistan	2022	0.047	Persons	19	1										
	Expense			34,784		12,201									
Cumulative Total	1.408		Persons	613	56	49									
	Expense			839,479	326,864	127,757		113,544							
Uzbekistan	2022	0.891	Persons	106	17	39	10	31		5	3	2			
	Expense			145,397	482,916	181,673	3,709	14,797	49,641	12,455					
Cumulative Total	21.494		Persons	2,790	1,184	1,425				266				84	32.824
	Expense			3,531,528	5,923,695	6,185,029	1,322,730	1,513,228	2,186,877	831,112					

Region / Country	Technical Cooperation Expenses** (#1 billion)	Technical Cooperation (FY2022)											F and IC* (FY2022) (#1 billion)***	Grants (FY2022) (#1 billion)****			
		Type (#1 thousand)															
		Training Participants**		Experts**		Study Team Members**		Provision of Equipment**	Other Expenses**	JOCVs		Other Volunteers					
New	Ongoing	New	Ongoing	New	Ongoing	New	Ongoing			New	Ongoing	New	Ongoing				
Australia	2022		Persons														
	Cumulative Total	0.254	Expense	1	19	44											
Cook Islands	2022	0.002	Persons	5													
	Cumulative Total	0.880	Expense	2,421		48											
Federated States of Micronesia	2022	0.072	Persons	21	4	1	4										
	Cumulative Total	9.878	Expense	6,512	20,664	33,488	2,248	8,625									
Fiji	2022	0.609	Persons	84	10	72	6	24			4	1					
	Cumulative Total	31.958	Expense	89,653	352,676	128,397	43	8,672	43	8,672	23,838	5,763					
Guam	2022		Persons														
	Cumulative Total		Expense					1									
Kiribati	2022	0.040	Persons	17	5												
	Cumulative Total	5.082	Expense	21,016		48				18,758							
Marshall Islands	2022	0.073	Persons	24	1	4	1	10						2			
	Cumulative Total	5.613	Expense	19,594	41,765	16	17							11,180			0.474
Nauru	2022	0.001	Persons	1													
	Cumulative Total	0.293	Expense	1,295		48											
New Caledonia	2022		Persons														
	Cumulative Total	0.002	Expense				1,582										
New Zealand	2022		Persons														
	Cumulative Total	0.278	Expense	6	138	6				127,242	345						
Niue	2022		Persons														
	Cumulative Total	0.213	Expense	136													
North Mariana Islands	2022		Persons														
	Cumulative Total	0.002	Expense	208,379			1,990			2,844							
Palau	2022	1.014	Persons	30	1	47	4	18			13	5	2	2			
	Cumulative Total	9.230	Expense	36,221	729,065	95,015	2,516	10,440	116,283	24,440							
Papua New Guinea	2022	0.862	Persons	100	21	101	7	27									
	Cumulative Total	39.368	Expense	114,205	488,402	151,731	105,265	2,464									
Samoa	2022	0.322	Persons	51	5	9	9	5			2						
	Cumulative Total	16.210	Expense	1,463	338	435											
Solomon Islands	2022	0.332	Persons	36	4	14	3	35			5						
	Cumulative Total	14.484	Expense	53,955	153,918	83,915	43	13,021	26,655								
Tonga	2022	0.401	Persons	28	10	9	1	24			1						
	Cumulative Total	12.769	Expense	29,403	213,047	141,575	1,615	9,321	5,754								
Tuvalu	2022	0.005	Persons	7													
	Cumulative Total	3.135	Expense	3,231		48				1,295							
Vanuatu	2022	0.227	Persons	45	3	28	2	1									
	Cumulative Total	10.298	Expense	38,273	149,117	20,512				19,088							

4-3 North America and Latin America

Central America and the Caribbean

Antigua and Barbuda	2022	0.003	Persons	3													
	Cumulative Total	0.981	Expense	2,987													
Bahamas	2022		Persons														
	Cumulative Total	0.084	Expense	136	12	58											

Region / Country	Technical Cooperation Expenses** (\$1 billion)	Technical Cooperation (FY2022)											F and IC*		Grants		
		Type (M1 thousand)											(FY2022) (\$1 billion)***	(FY2022) (\$1 billion)****			
		Training Participants**		Experts**		Study Team Members**		Provision of Equipment**	Other Expenses**	JOCVs		Other Volunteers					
New	Ongoing	New	Ongoing	New	Ongoing	New	Ongoing			New	Ongoing	New	Ongoing				
Barbados	2022	0.018	Persons	1		1											
	Cumulative Total	1.330	Expense	409		17,951											
Belize	2022	0.067	Persons	17								3					
	Cumulative Total	2.736	Expense	15,978		9,373		54	26	21,816		19,305		183		11	
Costa Rica	2022	0.112	Persons	33		10	2	1				8					
	Cumulative Total	24.308	Expense	33,185		30,771		250	68	2,099		45,215				104	2,044
Cuba	2022	0.339	Persons	46		7	2	37						3			
	Cumulative Total	9.051	Expense	66,142		167,204		79,832	26	9,106		16,635			4		
Dominica	2022		Persons														
	Cumulative Total	1.680	Expense	158		10		96				41					
Dominican Republic	2022	0.777	Persons	52	2	76		15	2			12	5	2	4		
	Cumulative Total	37.886	Expense	48,141		399,640		134,115	197	41,795		111,488		41,157		315	
El Salvador	2022	0.558	Persons	87	10	23	11	1	1			9					
	Cumulative Total	29.237	Expense	79,307		402,198		14,819	77	6,417		55,509		559		37	6,936
Grenada	2022	0.001	Persons	2													
	Cumulative Total	1.198	Expense	1,320				95									
Guatemala	2022	0.605	Persons	70	2	41	4	12				20	2	1			
	Cumulative Total	33.881	Expense	81,502		363,926		10,483	197	7,580		135,279		5,973		36	
Guyana	2022	0.014	Persons	5		1											
	Cumulative Total	2.027	Expense	6,732		4,847		29	127		2,583				51		
Haiti	2022	0.016	Persons	6			1										
	Cumulative Total	4.381	Expense	8,977		6,369		308		652							
Honduras	2022	0.583	Persons	67	2	38	3	31				6					
	Cumulative Total	46.768	Expense	67,746		267,119		208,045	51	5,492		34,821		155			1,635
Jamaica	2022	0.173	Persons	13	2	11	2	1	1			3		1			
	Cumulative Total	10.914	Expense	14,453		132,404		3,046	34	559		16,659		5,616		74	
Mexico	2022	0.926	Persons	125	23	15	3	10				2		3			
	Cumulative Total	80.175	Expense	363,841		434,671		93,749	43	4,501		11,198		17,638		207	
Montserrat	2022		Persons														
	Cumulative Total	0.007	Expense	1						6,144							
Netherlands Antilles Curacao	2022		Persons														
	Cumulative Total	0.006	Expense	3,004		2,091			1,329								
Nicaragua	2022	0.367	Persons	47	6	17	2	3				5	2	1	1		
	Cumulative Total	28.261	Expense	61,960		221,397		18,857	77	8,736		42,733		13,151		58	
Panama	2022	0.951	Persons	36			1	35				5			1		
	Cumulative Total	34.841	Expense	27,211		6,781		879,682	51	1,135		31,188		5,249		119	92,000
Puerto Rico	2022		Persons														
	Cumulative Total	0.002	Expense	1		1				115							
Saint Christopher and Nevis	2022	0.005	Persons	3													
	Cumulative Total	0.531	Expense	5,288				46									
Saint Lucia	2022	0.140	Persons	6	1	1	2	4				8	2				
	Cumulative Total	4.095	Expense	7,193		26,736		44,353	86			61,262		16			1,263
St. Vincent and the Grenadines	2022	0.068	Persons	4													
	Cumulative Total	2.038	Expense	7,546		60,803		79				54					
			Persons	195		15											
			Expense	469,490		607,187		312,161	71,854	14,916		562,077					

Region / Country	Technical Cooperation Expenses** (#1 billion)	Technical Cooperation (FY2022) Type (#1 thousand)										F and IC*		Grants		
		Training Participants**		Experts**		Study Team Members**		Provision of Equipment**	Other Expenses**	JOCVs		Other Volunteers		(FY2022) (#1 billion)***	(FY2022) (#1 billion)****	
		New	Ongoing	New	Ongoing	New	Ongoing			New	Ongoing	New	Ongoing	New	Ongoing	
4-3 North America and Latin America _ Central America and the Caribbean (Continued)																
Suriname	2022		Persons													
	Cumulative Total	0.767	Expense	126	8	66										
Trinidad and Tobago	2022	0.096	Persons	2												
	Cumulative Total	3.472	Expense	1,882	94,179											
			Persons	178	70	142										
			Expense	410,559	1,994,776	640,015	413,255	12,937								

South America

Argentina	2022	0.397	Persons	68	4	18	2	2						3			
	Cumulative Total	51.228	Expense	64,028	304,516	2,918	26	7,255							18,114		
Bolivia	2022	0.800	Persons	86	4	24	9	6				12	5	3			
	Cumulative Total	77.789	Expense	9,805,732	14,578,102	10,227,211	7,868,623	2,930,076				802,789	4,329,648				15,000
Brazil	2022	0.903	Persons	86	23	15	6	18						23	3		
	Cumulative Total	125.846	Expense	177,296	258,250	86,068	222	229,111							151,887		
Chile	2022	0.235	Persons	27	5	1	1	2				6		1			
	Cumulative Total	44.828	Expense	12,495	3,369	4,020						49			899		
Colombia	2022	0.297	Persons	91	17	2	4	2				7		1			
	Cumulative Total	35.347	Expense	37,017	111,752	13,443	60	26,924				38,779			6,693		
Ecuador	2022	0.325	Persons	3,606	1,424	1,881						207		106			
	Cumulative Total	29.100	Expense	7,391,677	15,147,728	10,161,440	7,880,646	648,646				2,332,628			1,190,090		
Paraguay	2022	0.297	Persons	91	17	2	4	2				7		1			
	Cumulative Total	91.330	Expense	122,717	91,113	34,472	68	1,061				41,123			6,018		
Peru	2022	0.325	Persons	5,555	710	1,700						313		134			
	Cumulative Total	29.100	Expense	8,931,749	7,101,784	10,513,866	3,136,500	724,746				3,264,009			1,647,130		
Uruguay	2022	0.325	Persons	98	2	18	1	3				10					
	Cumulative Total	29.100	Expense	88,279	85,760	88,429	85	1,637				60,890			95		
Venezuela	2022	0.472	Persons	112	5	16	5	19				16	6	3	1		
	Cumulative Total	91.330	Expense	65,736	193,498	39,697	222	5,947				142,982			24,195		
Argentina	2022	0.539	Persons	84	7	49	4	3				16	1	1			
	Cumulative Total	60.646	Expense	71,435	279,027	14,773	154	64,378				102,608			6,642		
Peru	2022	0.539	Persons	7,595	1,571	2,818						508		59			
	Cumulative Total	60.646	Expense	15,169,638	14,485,398	15,844,699	6,931,291	4,251,449				3,302,399			608,081		
Uruguay	2022	0.046	Persons	35										3			
	Cumulative Total	15.719	Expense	22,676		24	26	4,473							18,970		
Venezuela	2022	0.019	Persons	1,650	455	589						3		165			
	Cumulative Total	10.823	Expense	3,177,764	4,660,311	2,354,169	2,925,527	370,356				104,649			2,125,549		
Venezuela	2022	0.019	Persons	4													
	Cumulative Total	10.823	Expense	1,071	265	578		18,072				105					
Canada	2022		Persons														
	Cumulative Total	0.581	Expense	138,494	205,908	38,995	22,128	142,001									
United States of America	2022		Persons														
	Cumulative Total	1.903	Expense	11	71	166											
			Expense	1,295	539,625	650,056	136,945	575,571									

North America

Canada	2022		Persons														
	Cumulative Total	0.581	Expense	138,494	205,908	38,995	22,128	142,001									
United States of America	2022		Persons														
	Cumulative Total	1.903	Expense	11	71	166											
			Expense	1,295	539,625	650,056	136,945	575,571									

4-4 Middle East

Algeria	2022	0.052	Persons	36	4												
	Cumulative Total	7.914	Expense	47,327				5,080									
Bahrain	2022		Persons														
	Cumulative Total	1.368	Expense	2,323,434	1,864,266	1,790,473	1,618,435	317,583									
Egypt	2022	1.469	Persons	241	30	6											
	Cumulative Total	91.163	Expense	530,070	772,282	5,777	52,558	6,817									
Iran	2022	0.277	Persons	179	17	157	14	78	1			20	11				
	Cumulative Total	31.875	Expense	207,081	732,741	270,996	17,595	55,004				185,291			97,984		
Iraq	2022	1.371	Persons	11,834	3,916	5,843								41			
	Cumulative Total	24.259	Expense	16,440,020	29,960,374	27,506,357	9,267,666	4,710,392				2,938,832			339,576		
Israel	2022	0.277	Persons	27	1	21	3										
	Cumulative Total	31.875	Expense	30,104	111,657	16,364	103,221	15,955									
Iraq	2022	1.371	Persons	3,860	1,492	2,306											
	Cumulative Total	24.259	Expense	6,658,459	9,749,493	11,357,450	3,013,860	1,082,420				10,923			2,437		
Israel	2022	1.371	Persons	101	7	3	44										
	Cumulative Total	24.259	Expense	62,796	161,272	396,660		750,006									
Israel	2022	0.046	Persons	10,638	274	935											
	Cumulative Total	0.046	Expense	8,687,269	3,315,237	5,998,355	1,115,040	5,142,605									
Israel	2022		Persons														
	Cumulative Total	0.046	Expense	27	2	33											
			Expense	16,423	5,950	23,493											

Region / Country	Technical Cooperation Expenses** (#1 billion)	Technical Cooperation (FY2022)											F and IC*		Grants		
		Type (#1 thousand)											(FY2022) (#1 billion)***	(FY2022) (#1 billion)***			
		Training Participants**		Experts**		Study Team Members**		Provision of Equipment**	Other Expenses**	JOCVs		Other Volunteers					
		New	Ongoing	New	Ongoing	New	Ongoing			New	Ongoing	New			Ongoing		
4-4 Middle East (Continued)																	
Jordan	2022	0.830	Persons	104	2	48	5	37					16	8	1	15.000	
	Cumulative Total	40.066	Expense	96,131		221,503		343,677	214	6,674			155,940		6,066		
Kuwait	2022		Persons	3,139		1,157		1,979					647		207		
	Cumulative Total	0.963	Expense	4,196,408		11,120,389		9,299,474	4,289,301	2,207,620			6,365,058		2,588,217		
Lebanon	2022	0.026	Persons	5													
	Cumulative Total	2.005	Expense	4,362		17		230		21,729							
Libya	2022	0.003	Persons	3	2												
	Cumulative Total	0.226	Expense	3,084		10		20									
Morocco	2022	0.614	Persons	58	12	17	2	29				4				22.000	
	Cumulative Total	41.996	Expense	66,514		181,026		333,399	34	7,929		24,695		155			
Oman	2022		Persons														
	Cumulative Total	14.401	Expense	1,334,859		3,628,786		8,873,915	467,697	95,498							
Palestine	2022	2.123	Persons	154	4	65	6	24								4.154	1.006
	Cumulative Total	21.368	Expense	79,079		894,086		171,380		978,822							
Qatar	2022		Persons														
	Cumulative Total	1.106	Expense	6,838		1,090		714									
Saudi Arabia	2022	0.031	Persons														
	Cumulative Total	21.817	Expense	244,744		531,139		268,632	22,987	38,549							
Syria	2022	0.375	Persons	6	28												
	Cumulative Total	32.202	Expense	224,374		664		1,410		46,572		568		112			
Tunisia	2022	0.330	Persons	51	5	10	3	7				11	7	1		12.000	
	Cumulative Total	29.340	Expense	53,209		68,460		76,335	162	12,529		113,692		5,568			
United Arab Emirates	2022		Persons														
	Cumulative Total	3.786	Expense	3,490,758		6,638,637		9,483,586	2,637,536	1,217,011		3,882,404		1,990,528			
Yemen	2022	0.036	Persons	57													
	Cumulative Total	11.169	Expense	197		150		248		67,800							
4-5 Africa																	
Angola	2022	0.496	Persons	31	1	2	1	19									
	Cumulative Total	8.590	Expense	33,086		130,974		288,941	42,924								
Benin	2022	0.238	Persons	58	12		1	12				9					
	Cumulative Total	11.036	Expense	72,617		58,715		46,331	77	8,078		52,235		342			
Botswana	2022	0.265	Persons	48	10	19	2					14	1	1	15.000		
	Cumulative Total	10.061	Expense	54,638		96,991		14,979	137	937		91,794		5,749			
Burkina Faso	2022	0.572	Persons	44	12	30	6	3							1.165		
	Cumulative Total	21.345	Expense	33,033		482,962		24,744		31,718							
Burundi	2022	0.149	Persons	47	5	2	4										
	Cumulative Total	5.306	Expense	41,817		81,353		131		25,825				12			
Cameroon	2022	0.750	Persons	57	13	36	8	4				10	13	1			
	Cumulative Total	13.869	Expense	69,945		472,561		45,240	205	4,711		151,552		5,671			
Cape Verde	2022	0.053	Persons														
	Cumulative Total	2.554	Expense	1,455		508		488				182		9			
Central African Republic	2022	0.004	Persons	5	1												
	Cumulative Total	2.832	Expense	251		9		223									
	2022		Persons	7		10											
	Cumulative Total		Expense	597,309		369,622		1,400,958	451,204	13,254							

Region / Country	Technical Cooperation Expenses** (#1 billion)	Technical Cooperation (FY2022)												F and IC*		Grants	
		Type (#1 thousand)												(FY2022) (#1 billion)***	(FY2022) (#1 billion)****		
		Training Participants**		Experts**		Study Team Members**		Provision of Equipment**	Other Expenses**	JOCVs		Other Volunteers					
New	Ongoing	New	Ongoing	New	Ongoing	New	Ongoing			New	Ongoing	New	Ongoing	(FY2022) (#1 billion)***	(FY2022) (#1 billion)****		
4.5 Africa (Continued)																	
Chad	2022	0.014	Persons	13	1												
	Cumulative Total	1.053	Expense	13,966							498						
Comoros	2022	0.005	Persons	4													0.299
	Cumulative Total	1.444	Expense	4,195							319						
Congo	2022	0.113	Persons	22	9												
	Cumulative Total	1.511	Expense	23,153	89,541												
Côte d'Ivoire	2022	0.847	Persons	1,108	60	62	8	7									
	Cumulative Total	23.583	Expense	131,634	675,167	25,313					14,548						52.028
Democratic Republic of the Congo	2022	1.296	Persons	77	13	47	13	34									
	Cumulative Total	23.225	Expense	106,179	714,199	233,227					242,756						3.003
Djibouti	2022	0.619	Persons	58	5	33	4	21									
	Cumulative Total	9.367	Expense	65,027	285,302	203,301				1,576	9,436				54,511		0.477
Equatorial Guinea	2022		Persons														
	Cumulative Total	0.386	Expense	100	1												
Eritrea	2022	0.068	Persons	13	2	2		9									
	Cumulative Total	2.992	Expense	15,504	12,437			40,443									
Eswatini	2022	0.040	Persons	17	3			2									
	Cumulative Total	5.010	Expense	22,139				17,737									
Ethiopia	2022	1.864	Persons	167	25	87	21	26									
	Cumulative Total	57.105	Expense	185,053	1,313,522	321,081		31,689			12,837						2.799
Gabon	2022	0.271	Persons	33	3	5	4										
	Cumulative Total	6.986	Expense	37,750	93,285	161		171			5,037				120,209		14,146
Gambia	2022	0.051	Persons	13	9												
	Cumulative Total	3.357	Expense	15,895	34,626						745						
Ghana	2022	1.610	Persons	415	12			244									
	Cumulative Total	67.193	Expense	806,810	466,041	1,367,018		488,247			228,815						
Guinea	2022	0.329	Persons	180	33	55	7	26							25	11	
	Cumulative Total	9.652	Expense	177,976	927,084	185,112		1,726			106,856				211,310		33
Guinea-Bissau	2022	0.021	Persons	38	10	7	2	12									
	Cumulative Total	9.652	Expense	58,102	167,521	23,616		29,236			50,492						
Kenya	2022	0.021	Persons	947	92			820									
	Cumulative Total	1.015	Expense	1,671,875	1,622,508	4,800,247		896,874			660,597						
Kenya	2022	4.898	Persons	5	5												
	Cumulative Total	145.928	Expense	21,208				81			26,000						
Lesotho	2022	0.022	Persons	203	50	224	29	68							18	26	
	Cumulative Total	1.543	Expense	211,470	2,337,808	1,979,329		26,810			65,383				277,371		
Liberia	2022	0.295	Persons	15,219	4,630			5,122							1,725		49
	Cumulative Total	7.173	Expense	18,903,070	58,045,188	34,375,588		12,207,966			5,517,366				16,482,991		395,912
Madagascar	2022	0.022	Persons	16	5												
	Cumulative Total	1.543	Expense	21,880				74							1		4
Malawi	2022	0.295	Persons	838													
	Cumulative Total	7.173	Expense	910,155	307	345,221		182,332			64,103				21,177		19,226
Mali	2022	0.295	Persons	50	4	20	1	19									
	Cumulative Total	7.173	Expense	79,518	115,820	72,888					27,081						
Madagascar	2022	1.270	Persons	829				250							170		
	Cumulative Total	26.499	Expense	1,648,578	1,361,693	1,802,593		451,468			244,364				1,663,981		
Mauritania	2022	0.022	Persons	95	12	53	11	31							18	12	
	Cumulative Total	1.543	Expense	114,649	696,288	228,719		10,874			22,207				197,112		
Malawi	2022	0.873	Persons	1,492	700			1,335							240		1
	Cumulative Total	50.713	Expense	2,740,855	10,832,750	7,481,356		1,709,896			1,465,341				2,266,611		2,020
Mali	2022	0.223	Persons	122	22	47	8	7							2	19	
	Cumulative Total	50.713	Expense	133,596	472,874	106,139		180			16,547				143,643		
Mali	2022	0.223	Persons	3,892	1,202			1,475							1,858		50
	Cumulative Total	11.190	Expense	6,201,041	14,062,157	8,312,167		2,612,747			1,927,530				17,153,544		444,291
Mali	2022	0.223	Persons	95	3	9	1										
	Cumulative Total	11.190	Expense	92,547	130,236			867			296,242				120,676		837
Mauritania	2022	0.136	Persons	26	1	4											
	Cumulative Total	7.509	Expense	26,000	39,148	70,683											
Mauritania	2022	0.136	Persons	764	53			729									
	Cumulative Total	7.509	Expense	1,131,597	1,233,360	4,849,771		259,383			34,547						

Region / Country	Technical Cooperation Expenses** (#1 billion)	Technical Cooperation (FY2022)												F and IC* (FY2022) (#1 billion)***	Grants (FY2022) (#1 billion)****		
		Type (#1 thousand)															
		Training Participants**		Experts**		Study Team Members**		Provision of Equipment**	Other Expenses**	JOCVs		Other Volunteers					
		New	Ongoing	New	Ongoing	New	Ongoing			New	Ongoing	New	Ongoing				
Mauritius	2022	0.291	Persons	22	3	38		1									
	Expense			19,382		244,304		27,334		232							
Cumulative Total		6.995	Persons	625		186		503									
	Expense			964,091		2,764,867		2,714,299		369,928		181,916					
Mozambique	2022	1.964	Persons	130	34	125		7		35		9	8		2		
	Expense			128,760		1,446,466		216,630		162		53,634		107,719		11,020	
Cumulative Total		37.948	Persons	17,053		2,098		1,912					334		17		
	Expense			4,055,944		16,490,922		11,092,992		802,425		2,172,876		3,113,082		219,985	
Namibia	2022	0.305	Persons	47	9	30		3				3	9				
	Expense			44,243		177,147		97		103		1,855		81,497			
Cumulative Total		6.682	Persons	1,629		156		301					157				
	Expense			1,177,323		5,561,369		1,921,447		196,205		317,473		1,508,088			
Niger	2022	0.314	Persons	30	5	14		2		5							
	Expense			40,289		207,942		63,514				1,987					
Cumulative Total		23.217	Persons	1,198		290		832					694				
	Expense			2,069,879		5,413,490		5,854,458		1,203,455		862,655		7,812,803			
Nigeria	2022	0.718	Persons	156	29	45		6		1							
	Expense			188,200		481,495		35,272				13,001					
Cumulative Total		24.105	Persons	7,338		753		1,161									
	Expense			5,688,684		8,413,728		7,350,233		1,812,096		840,593					
Rwanda	2022	1.498	Persons	69	16	115		10		41		25	22				
	Expense			83,787		736,863		367,362		1,401		7,906		300,815			
Cumulative Total		22.757	Persons	1,527		1,061		826					351		4		
	Expense			2,938,961		9,416,996		4,719,679		644,132		1,752,378		3,258,458		26,224	
Sao Tome and Principe	2022	0.007	Persons	4													
	Expense			7,100													
Cumulative Total		0.865	Persons	307		6		48									
	Expense			394,890		150,474		242,081		72,816		4,896					
Senegal	2022	1.909	Persons	91	15	83		19		47		7					
	Expense			90,808		1,059,074		298,848		412,075		8,898		39,171			
Cumulative Total		60.609	Persons	17,536		1,405		2,353					1,158		29		
	Expense			5,693,472		21,154,495		14,524,384		3,596,371		3,737,026		11,732,588		170,569	
Seychelles	2022	0.004	Persons	6	2												
	Expense			3,260								728					
Cumulative Total		1.970	Persons	392		14		149									
	Expense			899,598		257,752		678,235		56,767		78,079					
Sierra Leone	2022	0.414	Persons	45	5	27		2		7							
	Expense			62,702		255,574		37,493		53,260		5,342					
Cumulative Total		10.569	Persons	847		591		234									
	Expense			1,576,386		5,596,225		1,618,180		532,182		1,245,922					
Somalia	2022	0.229	Persons	49	7												
	Expense			57,934		170,568											
Cumulative Total		1.874	Persons	312		51		51									
	Expense			504,045		969,252		262,859		106,032		32,277					
South Africa	2022	0.725	Persons	126	22	28		10		15		5	3		1		
	Expense			146,838		362,358		155,780		77		3,767		50,000		5,836	
Cumulative Total		18.366	Persons	2,204		783		927					124		24		
	Expense			4,216,815		6,703,676		4,612,542		521,679		1,015,664		1,096,814		198,807	
South Sudan	2022	1.168	Persons	107	9	138		3		5							
	Expense			141,501		891,041		86,848				48,816					
Cumulative Total		13.132	Persons	818		820		500									
	Expense			1,136,007		6,786,265		4,570,719		271,690		367,170					
Sudan	2022	0.524	Persons	45	14	63		8		14							
	Expense			60,601		431,345		26,483				5,327					
Cumulative Total		28.320	Persons	3,876		1,488		1,143					95		1		
	Expense			4,218,772		12,093,025		5,524,275		2,541,563		3,276,374		663,891		1,799	
Tanzania	2022	0.834	Persons	133	7	97		6		25		1					
	Expense			147,863		362,661		274,692		9		42,867		5,574			
Cumulative Total		99.256	Persons	22,231		2,468		4,007					1,672		9		
	Expense			14,119,441		34,457,186		23,167,566		7,094,840		4,974,141		15,383,991		59,241	
Togo	2022	0.132	Persons	37	4	2		1		9							
	Expense			36,370		42,038		52,958				306					
Cumulative Total		3.105	Persons	663		15		243									
	Expense			928,543		284,550		1,806,686		27,603		56,039		1,465			
Uganda	2022	1.560	Persons	82	13	101		11		50		5	23		1		
	Expense			111,706		941,864		280,450		1,694		35,001		183,005		5,896	
Cumulative Total		39.714	Persons	3,780		1,218		1,602					776		24		
	Expense			5,067,924		15,286,863		9,802,761		1,900,903		2,089,090		5,374,322		191,640	
Zambia	2022	1.239	Persons	256	23	93		14		30		6	1				
	Expense			162,018		664,141		337,906		20,579		13,255		41,178			
Cumulative Total		70.771	Persons	4,892		1,597		2,262					1,519		95		
	Expense			8,479,842		24,659,355		12,674,352		5,858,219		3,016,274		14,944,643		1,138,226	
Zimbabwe	2022	0.389	Persons	61	8	12		4		1		6	6				
	Expense			70,879		230,198		14,836		103		1,570		71,554			
Cumulative Total		21.001	Persons	2,225		142		906					565				
	Expense			3,739,609		2,927,954		5,947,473		1,079,796		409,739		6,896,299			

4-6 Europe

Albania	2022	0.189	Persons	6		17		1									
	Expense			7,655		164,284		11,390		5,336							
Cumulative Total		4.514	Persons	569		159		281									
	Expense			1,075,208		1,193,705		1,789,954		280,007		175,574					
Austria	2022		Persons														
	Expense																
Cumulative Total		0.525	Persons			12		4									
	Expense					475,498		12,230		30,756		6,347					

Region / Country	Technical Cooperation Expenses** (#1 billion)	Technical Cooperation (FY2022)												F and IC* (FY2022) (#1 billion)***	Grants (FY2022) (#1 billion)****	
		Type (#1 thousand)														
		Training Participants**		Experts**		Study Team Members**		Provision of Equipment**	Other Expenses**	JOCVs		Other Volunteers				
		New	Ongoing	New	Ongoing	New	Ongoing			New	Ongoing	New	Ongoing			
Belgium	2022		Persons													
	Expense															
Cumulative Total	0.238		Persons		10		7									
	Expense				199,329		30,119			8,061						
Bosnia and Herzegovina	2022	0.045	Persons	15			38									
	Expense			16,748			22,539			5,538						
Cumulative Total	7.397		Persons		864		106		624							
	Expense			1,486,420		1,424,641		3,319,553		341,081		825,101				
Bulgaria	2022		Persons													
	Expense															
Cumulative Total	11.280		Persons		842		243		617			253		2		
	Expense			1,711,194		2,052,834		3,115,803		913,402		195,132		3,286,378		5,468
Croatia	2022		Persons													
	Expense															
Cumulative Total	1.108		Persons		148		140		73							
	Expense			328,870		322,609		415,810		17,185		23,898				
Cyprus	2022		Persons													
	Expense															
Cumulative Total	0.093		Persons		30											
	Expense			92,652												
Czechoslovakia	2022		Persons													
	Expense															
Cumulative Total	0.596		Persons		139		3		33							
	Expense			438,033		8,169		149,334		684						
Czech Republic	2022		Persons													
	Expense															
Cumulative Total	0.579		Persons		185		11		1							
	Expense			354,012		149,349		4,392		65,691		5,283				
Denmark	2022		Persons													
	Expense															
Cumulative Total	0.035		Persons					6								
	Expense					1,743		12,515		20,947						
Estonia	2022		Persons													
	Expense															
Cumulative Total	0.129		Persons		75											
	Expense			128,557												
Finland	2022		Persons													
	Expense															
Cumulative Total	0.005		Persons					5								
	Expense							5,294								
France	2022		Persons													
	Expense															
Cumulative Total	1.124		Persons	1	32		263									
	Expense			208,295		493,788		6,146		309,758		106,442				
Germany	2022		Persons													
	Expense															
Cumulative Total	0.138		Persons	1	2		28									
	Expense			23,941		95,620		18,909								
Greece	2022		Persons													
	Expense															
Cumulative Total	0.348		Persons	27	8		41									
	Expense			138,081		7,559		172,239		26,005		4,040				
Hungary	2022		Persons													
	Expense															
Cumulative Total	7.697		Persons	800	103		375					138				
	Expense			1,646,968		1,122,749		2,234,854		735,270		21,416		1,935,855		
Iceland	2022		Persons													
	Expense															
Cumulative Total	0.003		Persons													
	Expense							369		2,861						
Ireland	2022		Persons													
	Expense															
Cumulative Total	0.000		Persons				2									
	Expense						1									
Italy	2022		Persons													
	Expense															
Cumulative Total	0.111		Persons		1		8									
	Expense			14,221		29,785		63,000		4,048						
Kosovo	2022	0.130	Persons	15	49											
	Expense			17,247		102,711		2,687		7,797						
Cumulative Total	3.271		Persons	532	281		54									
	Expense			685,107		1,749,219		611,686		107,949		116,995				
Latvia	2022		Persons													
	Expense															
Cumulative Total	0.431		Persons	76	6		50									
	Expense			137,998		21,952		270,103		1,299						
Lithuania	2022		Persons													
	Expense															
Cumulative Total	1.112		Persons	114	10		105									
	Expense			141,127		83,729		844,369		42,642						
Luxembourg	2022		Persons													
	Expense															
Cumulative Total	0.003		Persons													
	Expense							1,595		925						
Malta	2022		Persons													
	Expense															
Cumulative Total	0.399		Persons	77	18		16									
	Expense			252,433		94,536		44,178		5,082		2,614				

Region / Country	Technical Cooperation Expenses** (#1 billion)	Technical Cooperation (FY2022)										F and IC*		Grants	
		Type (#1 thousand)										(FY2022) (#1 billion)***		(FY2022) (#1 billion)****	
		Training Participants**		Experts**		Study Team Members**		Provision of Equipment**	Other Expenses**	JOCVs					
New	Ongoing	New	Ongoing	New	Ongoing	New	Ongoing			New	Ongoing	New	Ongoing		
4-6 Europe (Continued)															
Moldova	2022	0.129	Persons	15	7	11	2								
	Expense			19,093	24,166	27,591	43,444	14,482							
Cumulative Total	2.801	Persons	455	45	221									2,549	
	Expense		701,859	348,368	1,380,167	279,502	91,230								
Monaco	2022		Persons												
	Expense														
Cumulative Total	0.002	Persons				2									
	Expense					2,430									
Montenegro	2022	0.126	Persons	3	19										
	Expense			4,921	120,682			292							
Cumulative Total	1.129	Persons	133	37	34										
	Expense		210,252	252,014	528,201	85,319	53,123								
Netherlands	2022		Persons												
	Expense														
Cumulative Total	0.019	Persons	7		10										
	Expense					13,552		5,226							
North Macedonia	2022	0.115	Persons	11	27										
	Expense			10,138	97,752	2,809		4,466							
Cumulative Total	5.359	Persons	581	166	391										
	Expense		1,221,853	1,130,531	2,638,578	127,066	241,465								
Norway	2022		Persons												
	Expense														
Cumulative Total	0.016	Persons			5										
	Expense				54	12,997		3,105							
Poland	2022		Persons												
	Expense														
Cumulative Total	8.993	Persons	830	287	593					106			1		
	Expense		1,672,727	1,909,527	2,957,573	952,167	58,409	1,427,106					15,346		
Portugal	2022		Persons												
	Expense														
Cumulative Total	0.210	Persons	9		41										
	Expense		32,561		177,386										
Romania	2022		Persons												
	Expense														
Cumulative Total	10.073	Persons	988	178	617										
	Expense		2,180,743	1,635,042	3,473,268	1,055,305	267,968	1,460,286							
Russia	2022		Persons												
	Expense														
Cumulative Total	0.130	Persons	2	4	8										
	Expense		23	802	4,746	124,223									
Serbia	2022	0.505	Persons	25	64	7				2	6		1		
	Expense		31,887	338,166	62,459	12,055	1,085	54,692			5,042				
Cumulative Total	6.628	Persons	821	546	341					15			19		
	Expense		1,355,880	3,143,336	1,048,325	463,707	284,227	168,249			163,804				
Slovakia	2022		Persons												
	Expense														
Cumulative Total	1.487	Persons	349	23	110										
	Expense		629,676	101,547	720,011	35,681									
Slovenia	2022		Persons												
	Expense														
Cumulative Total	0.475	Persons	92	7	40										
	Expense		157,844	158,342	150,060	8,533									
Soviet Union	2022		Persons												
	Expense														
Cumulative Total	0.133	Persons		34											
	Expense			38,074			94,730								
Spain	2022		Persons												
	Expense														
Cumulative Total	0.008	Persons		3	2										
	Expense			25	6,950		735								
Sweden	2022		Persons												
	Expense														
Cumulative Total	0.034	Persons		2	7										
	Expense			7,150	21,412		5,032								
Switzerland	2022		Persons												
	Expense														
Cumulative Total	0.431	Persons		38	44										
	Expense			249,678	126,672	3,384	51,067								
Turkey	2022	0.413	Persons	5	264	2	10								
	Expense		5,706	19,051	17,234		371,427								
Cumulative Total	47.180	Persons	5,377	1,846	2,442								2	72	
	Expense		9,545,138	14,029,346	14,155,532	6,864,444	1,726,629	80,664					778,035		
Ukraine	2022	2.232	Persons	25	1	3	3								
	Expense		26,183	222,808	769,165	1,123,465	90,806								
Cumulative Total	8.141	Persons	947	123	622										
	Expense		1,087,949	1,478,986	2,751,408	1,293,128	1,530,016								
United Kingdom	2022		Persons												
	Expense														
Cumulative Total	0.493	Persons	2	8	67										
	Expense			251,727	100,166	4,383	136,251								

5 Regional and Sectoral Distribution of Technical Cooperation (FY2022)

Type of Cooperation	New/Ongoing	Total Number of Persons	Planning/Administration		Public Works/Utilities				Agriculture/Forestry/Fisheries				Mining/Industry		Energy	Business/Tourism		Human Resources		Health/Medical Care	Welfare	Others
			Development Planning	Administration	Public Utilities	Transport/Traffic	Social Infrastructure	Communications/Broadcasting	Agriculture	Animal Industry	Forestry	Fisheries	Mining	Industry		Business/Trade	Tourism	Human Resources	Science/Culture			

5-1 Asia

Training Participants	New	4,024	91	835	228	439	326	75	286	62	35	35	3	217	427	35	373	22	373	162		
	Ongoing	619	4	26	10	26	42	2	61	4	1		6	15	7	4	379	4	15	13		
	Total	4,643	95	861	238	465	368	77	347	66	36	35	9	232	434	39	752	26	388	175		
Experts Dispatched	New	4,415	10	641	468	946	371	24	384	90	144	50		36	260	55	23	444		313	150	6
	Ongoing	351	13	48	24	17	15	4	33	9	12	2		6	20	2	33		41	6	66	
	Total	4,766	23	689	492	963	386	28	417	99	156	52		36	266	75	25	477		354	156	72
Members of Study Teams Dispatched	New	1,776	32	190	103	460	202	25	112	10	32	9		43	187	11	4	68	28	125	19	116
	Total	1,776	32	190	103	460	202	25	112	10	32	9		43	187	11	4	68	28	125	19	116
JOCVs Dispatched	New	138	2	2			3		3	2						3	75	5	25	14		
	Ongoing	79	6	5	1		1	1					2			1	44	2	9	7		
	Total	217	8	7	1		4	1	3	2			2			4	119	7	34	21		
Other Volunteers Dispatched	New	13		2	1			1	2					2		1	2	1	1			
	Ongoing	13		2										2		1	3	3	2			
	Total	26		4	1			1	2					4		2	5	4	3			

5-2 Pacific

Training Participants	New	449	31	82	27	46	22		9		4	42	4	51	6	5	60		53	7	
	Ongoing	60		2		1	3		2					1			3	48			
	Total	509	31	84	27	47	25		11		4	42	5	51	6	8	108		53	7	
Experts Dispatched	New	305	1	38	49	41	6		17		21	32		59			19		22		
	Ongoing	34	1	7	2	1	2			2	2						2		3	12	
	Total	339	2	45	51	42	8		17		23	34		59			21		25	12	
Members of Study Teams Dispatched	New	151	19	1	20	80						6							21	4	
	Ongoing	5						5													
	Total	156	19	1	20	80		5				6							21	4	
JOCVs Dispatched	New	25								2				1			15		7		
	Ongoing	5												1			2		1	1	
	Total	30								2				2			17		8	1	
Other Volunteers Dispatched	New	5							1								3		1		
	Ongoing	2												1					1		
	Total	7							1					1			3		2		

5-3 North America and Latin America

Training Participants	New	1,415	33	189	101	49	130	25	175	15	11	1	7	16	27	103	40	269		121	103	
	Ongoing	115		6		1	4		6						4	16		77		1		
	Total	1,530	33	195	101	50	134	25	181	15	11	1	7	16	31	119	40	346		122	103	
Experts Dispatched	New	416	18	75	25	8	83		35	7	15	3		24	38	5	21		47	11	1	
	Ongoing	66	6	3	3	1	5	1	7	1	1			1	2		2		4	1	28	
	Total	482	24	78	28	9	88	1	42	8	16	3		25	40	5	23		51	12	29	
Members of Study Teams Dispatched	New	245		14	40	75			23	2	6	4		33	3		7		19	2	17	
	Ongoing	4																			4	
	Total	249		14	40	75			23	2	6	4		33	3		7		19	2	21	
JOCVs Dispatched	New	148	9	5	1		1		4	2	1	2		3	10	3	66	6	27	8		
	Ongoing	23	3	1					1					1			10	2	2	3		
	Total	171	12	6	1		1		5	2	1	2		4	10	3	76	8	29	11		
Other Volunteers Dispatched	New	48	1		1				1					2		6	29	4	3	1		
	Ongoing	11							1								7	1	2			
	Total	59	1		1				2					2		6	36	5	5	1		

Type of Cooperation	New/Ongoing	Total Number of Persons	Planning/Administration		Public Works/Utilities				Agriculture/Forestry/Fisheries				Mining/Industry		Energy	Business/Tourism		Human Resources		Health/Medical Care	Welfare	Others
			Development Planning	Administration	Public Utilities	Transport/Traffic	Social Infrastructure	Communications/Broadcasting	Agriculture	Animal Industry	Forestry	Fisheries	Mining	Industry		Business/Trade	Tourism	Human Resources	Science/Culture			
Training Participants	New	781	11	70	42	55	21	6	92	2		34	2		200	22	27	123	7	51	16	
	Ongoing	75		1			1		5						2		4	62				
	Total	856	11	71	42	55	22	6	97	2		34	2		202	22	31	185	7	51	16	
Experts Dispatched	New	325		28	23	29			7		10				62	5	28	95		34	4	
	Ongoing	36	1	1	3		2		2							1	2	13	1	2	1	7
	Total	361	1	29	26	29	2		9		10				62	6	30	108	1	36	5	7
Members of Study Teams Dispatched	New	219		15	16	3	71		43			4			22	12	5	21		1		6
	Ongoing	1															1					
	Total	220		15	16	3	71		43			4			22	12	6	21		1		6
JOCVs Dispatched	New	51															1	36	1	7	6	
	Ongoing	26	2														1	18	1	1	3	
	Total	77	2														2	54	2	8	9	
Other Volunteers Dispatched	New	1					1															
	Ongoing	1											1									
	Total	2					1						1									

5-5 Africa

Training Participants	New	4,148	61	1,380	205	229	54	16	507	23	18	53	15		145	170	10	808	9	419	26	
	Ongoing	545		74	13	10	3	5	96						11	1	1	295	4	19		
	Total	4,693	61	1,454	218	239	57	21	603	23	18	53	28		156	171	11	1,103	13	438	26	
Experts Dispatched	New	1,774	26	149	179	302	58	28	419	7	96	12		2	152	29	2	92	7	175	36	3
	Ongoing	237	11	6	4	8	1		67	2	10	2	2	2	3	9		14	3	38	1	54
	Total	2,011	37	155	183	310	59	28	486	9	106	14	2	4	155	38	2	106	10	213	37	57
Members of Study Teams Dispatched	New	717	16	14	60	200	70	21	116	3	7	13		8	56	4		18	2	56	4	49
	Ongoing	717	16	14	60	200	70	21	116	3	7	13		8	56	4		18	2	56	4	49
	Total	717	16	14	60	200	70	21	116	3	7	13		8	56	4		18	2	56	4	49
JOCVs Dispatched	New	178	29	5	2		1		4	1				3		3		94	10	20	6	
	Ongoing	166	33	4				1	5	2				4		1	1	85	2	24	4	
	Total	344	62	9	2		1	1	9	3				7		4	1	179	12	44	10	
Other Volunteers Dispatched	New	4												2		1		1				
	Ongoing	4		1														3				
	Total	8		1										2		1		4				

5-6 Europe

Training Participants	New	120	7	18	16	18	1	5	12	1	6				14	4	6	2	1	8	1	
	Total	120	7	18	16	18	1	5	12	1	6				14	4	6	2	1	8	1	
Experts Dispatched	New	448		29	25	40		15	3	1	57			1						5	267	5
	Ongoing	8	1	1							1											5
	Total	456	1	30	25	40		15	3	1	58			1						5	267	10
Members of Study Teams Dispatched	New	69				38	2				1					6		4		7	4	7
	Ongoing	2																		2		
	Total	71				38	2				1					6		4		9	4	7
JOCVs Dispatched	New	2														1						1
	Ongoing	6		3										1			1	1				
	Total	8		3										1		1	1	1				1
Other Volunteers Dispatched	Ongoing	1																				1
	Total	1																				1

5-7 Worldwide

Experts Dispatched	New	30																		24	1	5
	Ongoing	6													1							5
	Total	36													1					24	1	10
Members of Study Teams Dispatched	New	194	5	8	3	17	1				15				19	2		26	10	55	2	31
	Ongoing	1				1																
	Total	195	5	8	3	18	1				15				19	2		26	10	55	2	31

5-8 International Organizations

Other Volunteers Dispatched	New	17																				17
	Ongoing	20																				20
	Total	37																				37

6 Sectoral Distribution of Technical Cooperation Projects (FY2022) (Unit: ¥100 million, %)

Sector		New			Ongoing			Total		
		Number	Amount	Share	Number	Amount	Share	Number	Amount	Share
Planning/ Administration	Development Planning				8	6.4	1.6	8	6.4	1.5
	Administration	14	1.9	10.6	72	49.3	12.3	86	51.2	12.2
	Subtotal	14	1.9	10.6	80	55.7	13.9	94	57.6	13.8
Public Works/ Utilities	Public Utilities	6	5.5	30.5	42	31.6	7.9	48	37.1	8.9
	Transport/Traffic	14	3.5	19.1	47	31.1	7.8	61	34.5	8.2
	Social Infrastructure	4	0.3	1.8	31	17.6	4.4	35	17.9	4.3
	Communications/Broadcasting	4	0.4	2.3	9	2.9	0.7	13	3.3	0.8
	Subtotal	28	9.7	53.8	129	83.1	20.7	157	92.8	22.2
Agriculture/ Forestry/ Fisheries	Agriculture	9	1.8	10.2	77	66.7	16.6	86	68.5	16.4
	Animal Industry	1	0.4	2.3	8	4.5	1.1	9	4.9	1.2
	Forestry	3	0.6	3.6	22	16.1	4.0	25	16.8	4.0
	Fisheries				12	8.3	2.1	12	8.3	2.0
	Subtotal	13	2.9	16.0	119	95.6	23.9	132	98.5	23.5
Mining/Industry	Industry				7	3.6	0.9	7	3.6	0.9
	Subtotal				7	3.6	0.9	7	3.6	0.9
Energy					21	12.9	3.2	21	12.9	3.1
	Subtotal				21	12.9	3.2	21	12.9	3.1
Business/ Tourism	Business/Trade	11	1.1	6.0	21	22.1	5.5	32	23.2	5.5
	Tourism				2	0.6	0.1	2	0.6	0.1
	Subtotal	11	1.1	6.0	23	22.6	5.6	34	23.7	5.7
Human Resources	Human Resources	3	0.3	1.5	41	42.4	10.6	44	42.7	10.2
	Science/Culture				1	1.9	0.5	1	1.9	0.5
	Subtotal	3	0.3	1.5	42	44.3	11.1	45	44.6	10.7
Health/Medical Care		16	2.1	11.6	101	80.1	20.0	117	82.2	19.6
	Subtotal	16	2.1	11.6	101	80.1	20.0	117	82.2	19.6
Social Welfare		3	0.1	0.5	6	2.6	0.6	9	2.7	0.6
	Subtotal	3	0.1	0.5	6	2.6	0.6	9	2.7	0.6
Grand Total		88	18.1	100.0	528	400.6	100.0	616	418.6	100.0

Notes: Projects for which Record of Discussions (R/D) were signed in FY2022 are classified as New, and projects for which R/D were signed in or before FY2021 and disbursement was made in FY2022 are classified as Ongoing.

Technical Cooperation Projects only (excluding Science and Technology Research Partnership for Sustainable Development [SATREPS] and Technical Cooperation for Development Planning).

Amount: Amount disbursed in FY2022.

Multiple R/Ds concluded for the same project are counted as one project.

In some cases numbers do not correspond to the sum total figures because of rounding.

7 Sectoral Distribution of Grant Projects (FY2022) (Unit: ¥100 million, %)

Sector	Number	Total *	Share	Sector	Number	Total *	Share		
Planning/ Administration	General Development Planning	1	224.40	18.8	Energy	Electric Power	3	48.02	4.0
	General Administration	4	29.32	2.5		New Energy and Renewable Energy	1	0.64	0.1
	Subtotal	5	253.72	21.3		Subtotal	4	48.66	4.1
Public Works/ Utilities	General Public Works and Utilities	1	18.00	1.5	Human Resources	Education	2	16.65	1.4
	Water Supply	8	187.11	15.7		Secondary Education	2	17.70	1.5
	Sewerage	2	32.88	2.8		Higher Education	20	60.77	5.1
	Urban Sanitation	4	31.90	2.7		Vocational Training	2	19.91	1.7
	Roads	6	43.74	3.7		Culture	5	4.57	0.4
	Maritime Traffic and Ships	1	4.77	0.4		Subtotal	31	119.60	10.0
	Ports	2	25.49	2.1	Health/ Medical Care	Health/Medical Care	12	129.98	10.9
	Aviation and Airports	1	49.01	4.1		Basic Health	3	66.97	5.6
	Meteorology and Earthquake	3	11.38	1.0	Subtotal	15	196.95	16.5	
	General Social Infrastructure	1	8.01	0.7	Social Welfare	Other Social Welfare	1	17.97	1.5
	Rivers and Sand Erosion Control	1	10.00	0.8		Subtotal	1	17.97	1.5
	Surveying and Cartography	1	0.84	0.1	Others	Others	1	24.51	2.1
	Subtotal	31	423.13	35.5		Subtotal	1	24.51	2.1
	Agriculture/ Forestry/ Fisheries	General Agriculture	1	18.79	1.6	Grand Total	94	1,192.41	100.0
Agriculture Engineering		3	61.03	5.1					
Fisheries		2	28.05	2.4					
Subtotal		6	107.87	9.0					

*Aggregated amount of Grants committed through concluding of respective Grant Agreements in FY 2022.

8 Overview of Finance and Investment Cooperation (Data from the Previous Five Years)

(Unit: ¥100 million, %)

		FY2018			FY2019			FY2020			FY2021			FY2022			
		Number	Total	Share	Number	Total	Share	Number	Total	Share	Number	Total	Share	Number	Total	Share	
ODA Loans	Commitments	Asia	28	11,476	91.6	33	12,274	84.1	32	12,749	85.4	17	9,448	81.6	27	17,360	74.7
		Pacific				1	50	0.3	3	425	2.8	1	100	0.9			
		North and Latin America				1	77	0.5	1	91	0.6	4	463	4.0	5	1,427	6.1
		Middle East	4	710	5.7	1	1,100	7.5	2	458	3.1	2	437	3.8	6	2,540	10.9
		Africa	2	347	2.8	4	1,093	7.5	3	452	3.0	2	352	3.0	7	1,132	4.9
		Europe							1	21	0.1	2	781	6.7	1	780	3.4
		International Organizations, etc.							1	736	4.9						
		Others															
	Total	34	12,533	100.0	40	14,594	100.0	43	14,932	100.0	28	11,580	100.0	46	23,239	100.0	
		Disbursements		10,686			10,861			13,560			12,860			16,904	
		Repayments		7,903			7,800			6,942			6,791			7,266	
	Outstanding		125,751			128,806			135,451			141,693			151,494		
Private-Sector Investment Finance	Commitments (loan)	2	88		7	574		9	698		10	1,127		17	1,219		
	(Investment)	2	41		4	63		1	37		3	40		4	48		
	Disbursements		208			217			828			1,022			995		
	Recovered		12			62			45			103			242		
	Outstanding (loan)		286			361			983			1,859			2,750		
	(Investment)		869			963			1,142			1,326			1,336		

Notes: Of the disbursements of FY2019, the total of Private-Sector Investment Finance disbursements was corrected from ¥21,400 million to ¥21,700 million in FY2020.
 Of the amount recovered in FY2019, the total recoveries of Private-Sector Investment Finance was corrected from ¥5,900 million to ¥6,200 million in FY2020.
 The total number of loan commitments in FY2018, FY2019, and FY2022 do not include the commitments to provide additional loans to one project while the total amounts include the additional loan commitment amount of ¥4,900 million in FY2018, ¥4,800 million in FY2019, and ¥65,000 million in FY2022.
 Of the repayments above, the amount of advanced redemptions (the amount redeemed during the relevant fiscal year out of the amount originally scheduled for redemption in the following fiscal year or thereafter) for each year were as follows: FY2018: ¥56,400 million; FY2019: ¥55,200 million; FY2020: ¥7,300 million; FY2021: ¥0; FY2022: ¥1,500 million.
 Data shows the managed credits and was calculated using a different method than figures calculated based on the Accounting Standards for Incorporated Administrative Agency.

9 Sectoral Distribution of Finance and Investment Cooperation

(Unit: ¥100 million, %)

Sector	FY2022									Accumulated								
	ODA Loans			Private-Sector Investment Finance			Total			ODA Loans			Private-Sector Investment Finance			Total		
	Number	Total	Share	Number	Total	Share	Number	Total	Share	Number	Total	Share	Number	Total	Share	Number	Total	Share
Electric Power and Gas	5	1,977	8.5	6	528	41.7	11	2,505	10.2	713	85,603	19.3	36	1,346	11.5	749	86,949	19.1
Multipurpose Dams										61	2,738	0.6	3	8	0.1	64	2,746	0.6
Power Plants	1	136	0.6	5	408	32.2	6	544	2.2	416	56,070	12.7	25	972	8.3	441	57,042	12.5
Transmission Lines and Distribution Systems	3	641	2.8	1	120	9.5	4	761	3.1	188	18,372	4.1	3	135	1.2	191	18,507	4.1
Gas										17	2,884	0.7	3	95	0.8	20	2,979	0.7
Others	1	1,200	5.2				1	1,200	4.9	31	5,540	1.3	2	136	1.2	33	5,675	1.2
Transportation	17	15,867	68.3	1	6	0.5	18	15,873	64.8	1,040	167,637	37.8	36	327	2.8	1,076	167,965	36.9
Roads	4	1,355	5.8				4	1,355	5.5	348	39,052	8.8	10	104	0.9	358	39,156	8.6
Bridges										90	11,513	2.6				90	11,513	2.6
Railways	10	12,342	53.1				10	12,342	50.4	293	83,267	18.8	8	34	0.3	301	83,302	18.3
Airports										83	12,661	2.9	2	32	0.3	85	12,694	2.8
Ports	3	2,169	9.3				3	2,169	8.9	156	16,611	3.7	7	127	1.1	163	16,738	3.7
Marine Transportation										51	3,014	0.7	5	18	0.2	56	3,032	0.7
Others				1	6	0.5	1	6	0.0	19	1,518	0.3	4	13	0.1	23	1,531	0.3
Telecommunications										203	10,478	2.4	11	73	0.6	214	10,551	2.3
Telecommunications										177	9,313	2.1	11	73	0.6	188	9,387	2.1
Broadcasting										25	1,146	0.3				25	1,146	0.3
Others										1	19	0.0				1	19	0.0
Irrigation and Flood Control	1	189	0.8				1	189	0.8	269	18,094	4.1	4	24	0.2	273	18,118	4.0
Agriculture, Forestry and Fisheries Industry	1	270	1.2	2	239	18.9	3	509	2.1	174	12,640	2.9	267	2,089	17.9	441	14,729	3.2
Agriculture	1	270	1.2	2	239	18.9	3	509	2.1	106	7,916	1.8	130	1,294	11.1	236	9,210	2.0
Forestry										48	4,217	1.0	76	631	5.4	124	4,848	1.1
Fisheries										20	508	0.1	60	160	1.4	80	668	0.1
Farming													1	3	0.0	1	3	0.0
Mining and Manufacturing				1	14	1.1	1	14	0.1	247	20,767	4.7	411	2,526	21.6	658	23,293	5.1
Mining										57	2,372	0.5	158	563	4.8	215	2,936	0.6
Manufacturing				1	14	1.1	1	14	0.1	187	18,325	4.1	252	1,930	16.5	439	20,255	4.5
Others										3	70	0.0	1	33	0.3	4	103	0.0
Social Services	6	883	3.8	2	51	4.0	8	934	3.8	607	61,866	14.0	52	1,431	12.3	659	63,297	13.9
Water Supply, Sewerage and Sanitation	1	57	0.2	1	10	0.8	2	67	0.3	316	37,799	8.5	11	285	2.4	327	38,084	8.4
Education										87	5,741	1.3	4	8	0.1	91	5,749	1.3
Public Health and Medicine	1	99	0.4				1	99	0.4	46	3,784	0.9	5	413	3.5	51	4,197	0.9
Tourism										20	1,836	0.4	7	155	1.3	27	1,992	0.4
Urban/Rural Community Infrastructure										61	6,396	1.4	18	301	2.6	79	6,697	1.5
Strengthening of Administrative Management	1	325	1.4				1	325	1.3	19	1,338	0.3				19	1,338	0.3
Environmental Conservation in Multisector	2	282	1.2				2	282	1.1	48	3,407	0.8	5	173	1.5	53	3,580	0.8
Others	1	120	0.5	1	42	3.3	2	162	0.7	10	1,566	0.4	2	94	0.8	12	1,661	0.4
Program Loans	16	4,053	17.4				16	4,053	16.5	365	62,709	14.2				365	62,709	13.8
Others				9	429	33.9	9	429	1.8	22	3,183	0.7	68	3,861	33.1	90	7,044	1.5
Grand Total	46	23,239	100.0	21	1,267	100.0	67	24,506	100.0	3,640	442,979	100.0	885	11,677	100.0	4,525	454,656	100.0
Rescheduling	8	486					8	486		228	22,065					228	22,065	

Notes: The total number of loan commitments in FY2022 does not include the commitment to provide additional loans to one project while the total amount includes this loan commitment amount of ¥65,000 million.

In some cases numbers do not correspond to the sum total figures because of rounding.

Accumulated amount of ODA Loans is total of loan commitments since FY1966, and accumulated amount of Private-Sector Investment Finance is total of loan commitments since FY1961.

Region/Country		Commitments		Disbursements	Repayments	Outstanding	Accumulated Commitments	
		Number	Total	Total	Total	Total	Number	Total
Asia		27	1,736.0	1,193.5	586.9	11,573.9	2,931	35,102.7
Southeast Asia		12	791.1	447.4	306.7	4,897.1	1,691	17,494.5
Cambodia		1	41.4	33.7	1.5	156.5	30	275.0
Indonesia		6	273.9	69.6	130.4	1,142.5	703	5,597.4
Laos				0.5	0.8	26.0	13	48.4
Malaysia					10.0	165.8	75	923.8
Myanmar				52.5	3.3	523.6	103	1,378.5
Philippines		3	407.0	182.8	50.5	1,031.3	310	4,032.9
Singapore							2	1.2
Thailand		1	50.0	60.0	36.5	333.6	246	2,428.9
Timor-Leste				0.7	0.2	4.0	1	5.3
Viet Nam		1	18.9	47.8	73.6	1,513.7	208	2,803.1
East Asia				0.4	83.0	832.5	484	4,151.4
China					79.8	690.1	369	3,359.7
Mongolia				0.4	3.3	142.4	18	182.9
Republic of Korea							92	596.2
Others							5	12.5
South Asia		14	917.9	733.6	180.8	5,425.1	711	12,592.4
Afghanistan							1	0.7
Bangladesh		5	331.2	260.5	13.9	1,422.9	146	3,037.6
Bhutan		1	3.3	3.4	0.2	7.6	3	9.1
India		7	567.5	459.0	121.6	3,024.5	322	7,445.9
Maldives					0.2	6.9	2	7.7
Nepal		1	15.9	5.3	1.6	56.2	15	147.2
Pakistan				0.3	43.4	534.0	87	817.5
Sri Lanka				5.1		372.9	135	1,126.7
Central Asia and the Caucasus		1	27.0	12.1	16.4	419.2	45	864.4
Armenia					1.1	20.7	2	31.8
Azerbaijan					3.5	69.0	4	101.2
Georgia					1.0	20.5	4	66.2
Kazakhstan					4.2	32.6	6	95.1
Kyrgyz Republic				0.1	1.1	23.3	7	37.6
Turkmenistan					0.2	1.1	1	4.5
Uzbekistan		1	27.0	12.1	5.3	252.1	21	528.0
Pacific				5.9	2.1	106.3	26	179.7
Fiji					0.1	25.1	4	27.3
Papua New Guinea				5.9	1.5	67.4	18	135.7
Samoa					0.2	3.3	1	4.6
Solomon Islands						2.5	1	2.5
Vanuatu					0.2	8.1	2	9.5
North America and Latin America		5	142.7	82.2	26.1	270.5	179	2,002.6
Central America and the Caribbean		2	98.9	49.8	9.3	135.0	63	764.0
Costa Rica				0.5	1.8	27.3	7	102.2
Dominican Republic				25.5	0.4	26.9	6	57.6
El Salvador		1	6.9	5.4	2.7	17.5	8	63.7
Guatemala					1.3	15.6	6	36.8
Honduras				3.1		14.4	8	61.8
Jamaica				0.1		0.4	10	55.1
Mexico							9	205.4
Nicaragua				0.1		1.9	5	27.5
Panama		1	92.0	15.0	3.1	30.9	4	153.9
South America		3	43.7	32.5	16.8	135.5	116	1,238.6
Argentina						2.0	1	8.2
Bolivia		1	15.0	0.0		0.5	10	126.0
Brazil				8.1	7.8	63.4	20	331.3
Chile							3	24.4
Colombia							4	46.6
Ecuador		1	23.0	22.2	0.4	24.1	9	94.4
Paraguay				1.9	3.6	17.9	19	173.2
Peru		1	5.7	0.2	5.0	27.5	49	427.3
Uruguay							1	7.2
Middle East		6	254.0	146.6	68.1	1,324.1	220	3,103.7
Algeria					0.1	0.6	8	13.9
Egypt		2	85.0	16.7	21.2	309.2	61	823.6
Iran					0.4	1.2	2	46.1
Iraq		1	120.0	88.3	23.5	553.4	33	983.0
Jordan		1	15.0	15.0	6.3	144.5	24	328.4
Lebanon					0.3		1	13.0
Morocco		1	22.0	17.4	9.4	155.8	39	354.4
Syria						44.0	4	138.6
Tunisia		1	12.0	9.1	6.8	90.6	43	353.2
Yemen						24.7	5	49.3

Region/Country	Commitments		Disbursements	Repayments	Outstanding	Accumulated Commitments	
	Number	Total	Total	Total	Total	Number	Total
Africa	7	113.2	57.6	14.9	547.7	212	1,675.9
Angola				0.0	23.6	1	23.6
Benin						1	3.8
Botswana	1	15.0	1.1	0.5	3.8	6	37.0
Burkina Faso					1.0	1	5.7
Burundi						2	3.3
Cameroon			0.2	0.4	11.7	6	29.2
Cape Verde			0.3	0.4	10.3	3	25.9
Central African Republic						1	0.6
Côte d'Ivoire	3	52.0	12.8		21.1	7	91.2
Democratic Republic of the Congo						2	35.6
Eswatini				0.2	1.9	1	4.4
Ethiopia			0.1	0.0	6.6	4	18.9
Ghana			0.0		0.2	18	136.3
Guinea						4	16.0
Kenya			15.1	9.2	195.4	44	491.0
Liberia						1	4.0
Madagascar			8.0		19.1	6	55.9
Malawi						8	33.1
Mali						2	8.7
Mauritania						3	11.1
Mauritius			0.4	0.3	31.0	5	46.1
Mozambique			5.3	0.2	52.8	6	75.2
Namibia						1	10.1
Niger						1	3.2
Nigeria	1	26.2		0.6	6.6	5	89.6
Rwanda			2.7		19.1	6	29.2
Senegal	2	20.0	8.0	0.0	18.8	9	78.6
Sierra Leone						1	2.0
Somalia					6.5	2	6.5
South Africa						3	14.1
Sudan					7.8	4	10.5
Tanzania			0.9	1.5	56.3	24	115.3
Togo						3	9.3
Uganda			2.7	1.6	28.6	7	66.3
Zambia					5.5	8	46.5
Zimbabwe					19.8	6	38.1
Europe	1	78.0	144.7	26.8	484.0	60	1,340.9
Albania				0.7	7.7	4	18.1
Bosnia and Herzegovina				0.8	12.6	2	16.7
Bulgaria				1.6	10.7	6	77.0
Hungary						1	4.9
Moldova			0.6		6.9	2	8.0
North Macedonia				0.5	3.1	1	9.7
Poland						1	21.4
Romania				3.0	35.5	5	118.2
Serbia			4.9	3.1	22.1	1	28.3
Slovakia				0.6	0.8	1	11.1
Turkey			61.2	14.9	251.1	31	775.2
Ukraine	1	78.0	78.0	1.6	133.4	5	252.3
International Organizations, etc. Total			60.0	1.7	842.9	12	892.5
Grand Total	46	2,323.9	1,690.4	726.6	15,149.4	3,640	44,297.9

Notes: Outstanding data show the managed credits and are calculated using a different method than figures calculated based on the Accounting Standards for Incorporated Administrative Agency.
 The number and total amount do not include debt relief.
 The number does not include the commitments to provide additional loans while the amount includes additional loan commitment amounts.
 Accumulated amount of loan commitments is total amount of loan commitments since FY1966.

11-1 Debt Rescheduling Based on Paris Club Agreements (FY2022) (Unit: ¥1 million)

Country	Date of Paris Club Agreement	Date JICA Signed Rescheduling Agreement	Rescheduled Amount*
Pakistan	2020.12.22	2022.06.15	19,193
	2021.09.24	2022.10.19	19,095
Kyrgyz Republic	2021.09.10	2022.09.20	694
Fiji	2021.10.13	2022.08.10	64
Yemen	2020.10.07	2022.05.18	2,975
	2022.01.13	2022.11.28	362
	2022.01.13	2022.11.28	286
Angola	2020.08.31	2022.06.03	1
	2021.01.07	2022.12.15	1
	2021.07.27	2022.12.15	1
Cameroon	2021.10.14	2022.10.06	137
Cape Verde	2021.09.23	2022.09.20	78
Kenya	2021.01.11	2022.07.20	2,340
	2021.01.11	2022.07.20	453
	2021.01.11	2022.07.20	1,464
Senegal	2021.04.01	2022.08.01	19
Tanzania	2020.10.23	2022.05.06	249
	2021.09.24	2022.11.25	485
	2021.12.13	2022.11.25	485
Zambia	2021.01.19	2022.07.08	91
	2021.09.07	2022.12.19	91

* Amount of capitalized interest is included.

11-2 Debt Cancellation (FY2022) (Unit: ¥1 million)

Country	Debt Cancellation Amount
Not applicable	

12-1 Principal Contractors under ODA Loans (FY2022 / Goods and Services / Contract Amount: over ¥1 billion)

Country	Project Name	Date of Loan Agreement	Contract Amount (¥1 million)	Contractors (Nationality) Note: Names of parties of a joint venture* are separated by slashes.
Cambodia	National Road No.5 Improvement Project	2020.03.24	1,400	SUMEC COMPLETE EQUIPMENT & ENGINEERING CO., LTD. (China)
	National Road No.5 Improvement Project	2020.03.24	5,752	CONSTRUCTION CORPORATION NO.1 CO., LTD. (CCI) (Viet Nam) / CIVIL ENGINEERING CONSTRUCTION CORPORATION NO.6 (CIENCO 6) (Viet Nam)
Indonesia	Asahan No.3 Hydroelectric Power Plant Construction Project	2006.03.29	1,225	PT. HASTA PRAJATAMA (Indonesia)
	Lumut Balai Geothermal Power Plant Project	2011.03.29	24,032	SEPCOIII ELECTRIC POWER CONSTRUCTION CO., LTD. (China) / PT. WIJAYA KARYA (Indonesia) / MITSUBISHI CORPORATION (Japan)
	Rentang Irrigation Modernization Project	2017.03.30	1,238	PT. NINDYA KARYA (Indonesia)
	Rentang Irrigation Modernization Project	2017.03.30	2,012	PT. SAC NUSANTARA (Indonesia) / PT. MINARTA DUTAHUTAMA (Indonesia)
	Rentang Irrigation Modernization Project	2017.03.30	2,071	PT. TARUNA PUTRA PERTIWI (Indonesia) / PT. HUTAMA KARYA (Indonesia)
	Rentang Irrigation Modernization Project	2017.03.30	2,204	BINA NUSA LESTARI (Indonesia) / PT. JAYA KONSTRUKSI MANGGALA PRATAMA (Indonesia)
	Rentang Irrigation Modernization Project	2017.03.30	2,300	PT. WASKITA KARYA (Indonesia) / BASUKI RAHMANTA PUTRA (Indonesia)
	Rentang Irrigation Modernization Project	2017.03.30	4,244	BINA NUSA LESTARI (Indonesia) / PT. WIJAYA KARYA (Indonesia)
	Patimban Port Development Project (I)	2017.11.15	34,466	PT. WASKITA KARYA (Indonesia) / PT. BRANTAS ABIPRAYA (Indonesia) / PT. HUTAMA KARYA (Indonesia) / WAKACHIKU CONSTRUCTION CO., LTD. (Japan) / TOA CORPORATION (Japan)
	Construction of Jakarta Mass Rapid Transit Project (Phase 2) (I)	2018.10.24	82,161	PT. ADHI KARYA (Indonesia) / SHIMIZU CORPORATION (Japan)
	Infrastructure Reconstruction Sector Loan in Central Sulawesi	2020.01.09	1,138	PT. ADHI KARYA (Indonesia)
	Infrastructure Reconstruction Sector Loan in Central Sulawesi	2020.01.09	1,146	PT. ADHI KARYA (Indonesia)
	Infrastructure Reconstruction Sector Loan in Central Sulawesi	2020.01.09	1,162	PT. PASSOKORANG (Indonesia)
	Infrastructure Reconstruction Sector Loan in Central Sulawesi	2020.01.09	1,371	PT. BUMI KARSA (Indonesia)
	Infrastructure Reconstruction Sector Loan in Central Sulawesi	2020.01.09	2,102	PT. BUMI KARSA (Indonesia)
	Jakarta Sewerage Development Project (Zone 1)	2020.03.31	28,319	PT. WIJAYA KARYA (Indonesia) / PT. JAYA KONSTRUKSI MANGGALA (Indonesia) / OBAYASHI CORPORATION (Japan) / JFE ENGINEERING CORPORATION (Japan)
	Patimban Port Development Project (II)	2022.05.20	51,794	PT. PEMBANGUNAN PERUMAHAN (Indonesia) / PT. WIJAYA KARYA (Indonesia) / PT. JAYA KONSTRUKSI MANGGALA (Indonesia) / RINKAI NISSAN CONSTRUCTION CO., LTD. (Japan) / PENTA OCEAN CONSTRUCTION CO., LTD. (Japan) / TOYO CONSTRUCTION (Japan)
Philippines	Cavite Industrial Area Flood Risk Management Project	2017.11.13	3,538	CAVITE IDEAL INTERNATIONAL CONSTRUCTION & DEVELOPMENT CORP. (Philippines) / R.U. AQUINO CONST. & DEVT., CORP. (Philippines)
	Cavite Industrial Area Flood Risk Management Project	2017.11.13	5,209	CAVITE IDEAL INTERNATIONAL CONSTRUCTION & DEVELOPMENT CORP. (Philippines)
	North-South Commuter Railway Extension Project (I)	2019.01.21	72,935	JAPAN TRANSPORT ENGINEERING COMPANY (Japan) / SUMITOMO CORPORATION (Japan)
	Metro Manila Subway Project (Phase1) (II)	2022.02.10	43,540	TOKYU CONSTRUCTION CO., LTD. (Japan) / TOBISHIMA CORPORATION (Japan) / MEGAWIDE CONSTRUCTION CORPORATION (Philippines)
	Metro Manila Subway Project (Phase1) (II)	2022.02.10	54,087	NISHIMATSU CONSTRUCTION CO., LTD. (Japan) / D.M. CONSUNJI INC. (Philippines)
	Metro Manila Subway Project (Phase1) (II)	2022.02.10	68,753	SUMITOMO MITSUI CONSTRUCTION CO., LTD. (Japan)
Bangladesh	MNCH and Health System Improvement Project	2015.12.13	5,943	NATIONAL DEVELOPMENT ENGINEERS LTD. (Bangladesh) / CHINA GEZHOUBA GROUP COMPANY LTD. (China)
	Dhaka Mass Rapid Transit Development Project (Line 1) (I)	2019.05.29	7,056	TOKYU CONSTRUCTION CO., LTD. (Japan) / MAX INFRASTRUCTURE LIMITED (Bangladesh)
India	Tamil Nadu Transmission System Improvement Project	2012.09.28	1,072	POLYCAB INDIA LIMITED (India)
	Tamil Nadu Transmission System Improvement Project	2012.09.28	1,465	TRANSGLOBAL POWER LIMITED (India)
	Tamil Nadu Transmission System Improvement Project	2012.09.28	2,179	TBEA ENERGY (INDIA) PRIVATE LIMITED (India)
	Delhi Water Supply Improvement Project	2012.10.29	10,989	JWIL INFRA LIMITED (India)
	West Bengal Piped Water Supply Project (Purulia)	2013.03.28	1,017	WPIL LIMITED (India)
	West Bengal Piped Water Supply Project (Purulia)	2013.03.28	1,119	WPIL LIMITED (India)
	Rengali Irrigation Project (Phase 2)	2015.03.30	4,825	IRON TRIANGLE LIMITED (India)
	Construction of Training Institute for MAHSR Project	2017.09.15	3,276	MITSUBISHI PRECISION COMPANY, LIMITED (Japan)
	Project for Construction of Mumbai - Ahmedabad High Speed Rail (II)	2018.10.29	4,936	SCC INFRASTRUCTURE PRIVATE LIMITED (India) / VELJI RATNA SORATHIA INFRA PRIVATE LIMITED (India)

Country	Project Name	Date of Loan Agreement	Contract Amount (¥1 million)	Contractors (Nationality) Note: Names of parties of a joint venture* are separated by slashes.
India	Project for Construction of Mumbai - Ahmedabad High Speed Rail (II)	2018.10.29	39,537	LARSEN & TOUBRO LTD. (India)
	Project for Construction of Mumbai - Ahmedabad High Speed Rail (II)	2018.10.29	80,441	IRCON INTERNATIONAL LTD. (India)
	Chennai Metro Rail Project (Phase 2) (I)	2018.12.21	2,902	mitsui & co., ltd. (Japan)
	Chennai Metro Rail Project (Phase 2) (I)	2018.12.21	3,952	VIJAY NIRMAL COMPANY PVT. LTD. (India) / KEC INTERNATIONAL LTD. (India)
	Chennai Metro Rail Project (Phase 2) (I)	2018.12.21	5,414	URC CONSTRUCTION PRIVATE LIMITED (India)
	Mumbai Trans-Harbour Link Project (II)	2020.03.27	7,245	STRABAG ANLAGENTECHNIK GMBH (Austria) / STRABAG INFRASTRUCTURE & SAFETY SOLUTIONS GMBH (Austria)
	Delhi Mass Rapid Transport System Project (Phase 4) (I)	2021.03.26	1,228	ALSTOM RAIL TRANSPORTATION INDIA PRIVATE LTD. (India) / ALSTOM (THAILAND) LTD. (Thailand) / ALSTOM TRANSPORT USA INC. (United States of America)
	Delhi Mass Rapid Transport System Project (Phase 4) (I)	2021.03.26	3,608	KEC INTERNATIONAL LTD. (India)
	Delhi Mass Rapid Transport System Project (Phase 4) (I)	2021.03.26	3,665	ALSTOM TRANSPORT INDIA LIMITED (India)
	Delhi Mass Rapid Transport System Project (Phase 4) (I)	2021.03.26	4,613	KEC INTERNATIONAL LTD. (India)
	Delhi Mass Rapid Transport System Project (Phase 4) (I)	2021.03.26	6,202	NIPPON SIGNAL INDIA PRIVATE LIMITED (India) / NIPPON SIGNAL CO., LTD. (Japan)
	Delhi Mass Rapid Transport System Project (Phase 4) (I)	2021.03.26	27,644	J. KUMAR INFRAPROJECTS LIMITED (India)
	Delhi Mass Rapid Transport System Project (Phase 4) (I)	2021.03.26	45,169	ALSTOM TRANSPORT INDIA LIMITED (India)
	Project for the Construction of Mumbai-Ahmedabad High Speed Rail (III)	2022.07.25	49,023	LARSEN & TOUBRO LTD. (India)
Uzbekistan	Amu-Bukhara Irrigation System Rehabilitation Project	2015.01.27	1,894	CHINA NUCLEAR INDUSTRY 22ND CONSTRUCTION CO., LTD. (China)
	Electric Power Sector Capacity Development Project (Phase 2)	2019.12.19	1,699	mitsubishi power, ltd. (Japan) / ITOCHU CORPORATION (Japan)
	Electric Power Sector Capacity Development Project (Phase 2)	2019.12.19	8,693	mitsubishi power, ltd. (Japan) / MITSUBISHI CORPORATION (Japan)
	Electric Power Sector Capacity Development Project (Phase 2)	2019.12.19	18,550	mitsubishi power, ltd. (Japan) / MITSUBISHI CORPORATION (Japan)
El Salvador	San Miguel Bypass Construction Project (II)	2022.08.22	4,724	GRUPO EQUIPOS DE CONSTRUCCIÓN, S.A. DE C.V. (El Salvador) / LA CANTERA, S.A. DE C.V. (El Salvador)
Honduras	C and RL Hydropower Strengthening Project	2015.03.26	8,952	HITACHI MITSUBISHI HYDRO CORPORATION (Japan)
Peru	River Basins Flood Protection Project in Coastal Area of Peru	2014.11.07	2,646	CHINA GEZHOUBA GROUP COMPANY LTD. (China)
	River Basins Flood Protection Project in Coastal Area of Peru	2014.11.07	4,151	CHINA GEZHOUBA GROUP COMPANY LTD. (China)
Egypt	Electricity Distribution System Improvement Project	2016.02.29	5,754	SIEMENS AG (Germany)
	Electricity Distribution System Improvement Project	2016.02.29	6,873	SIEMENS AG (Germany)
Cameroon	Batchenga - Lena Road Project	2015.03.28	7,197	SINOHYDRO CORPORATION (China)
Côte d'Ivoire	Project for the Construction of Three Intersections in Abidjan	2019.01.11	12,431	SHIMIZU CORPORATION (Japan) / JFE ENGINEERING CORPORATION (Japan) / TOA CORPORATION (Japan)
Kenya	Olkaria I Unit 4 and 5 Geothermal Power Project	2010.03.31	12,027	SEPCOIII ELECTRIC POWER CONSTRUCTION CO., LTD. (China) / ZORLU ENERJİ ELEKTRİK ÜRETİM A.Ş. (Turkey)
Senegal	Mamelles Sea Water Desalination Project	2016.11.15	24,608	EIFFAGE GENIE CIVIL (France) / EIFFAGE SENEGAL (Senegal) / VA TECH WABAG LIMITED (India) / TOYOTA TSUSHO CORPORATION (Japan)
Turkey	Local Authorities Environmental Improvement Project	2021.08.20	1,232	TORK YOL INSAAT TAAHHUT TICARET ANONİM ŞİRKETİ (Turkey)
	Local Authorities Environmental Improvement Project	2021.08.20	1,430	ALKEN INSAAT SAN. VE TIC. LTD. ŞTİ. (Turkey)
	Local Authorities Environmental Improvement Project	2021.08.20	2,255	ALKEN INSAAT SAN. VE TIC. LTD. ŞTİ. (Turkey)
	Local Authorities Environmental Improvement Project	2021.08.20	2,631	ZİVER INSAAT TAAHUT MADENCİLİK TURİZM PAZARLAMA SANAYİ TICARET ANONİM ŞİRKETİ (Turkey)
	Local Authorities Environmental Improvement Project	2021.08.20	3,780	ZİVER INSAAT TAAHUT MADENCİLİK TURİZM PAZARLAMA SANAYİ TICARET ANONİM ŞİRKETİ (Turkey)

* A joint venture is a contractual agreement that joins two or more parties for the purpose of executing a particular contract and "jointly and severally" responsible for execution of the whole contract.

12-2 Principal Contractors under ODA Loans (FY2022 / Consulting Services / Contract Amount: over ¥100 million)

Country	Project Name	Date of Loan Agreement	Contract Amount (¥1 million)	Contractors (Nationality) Note: Names of parties of a joint venture* are separated by slashes.
Indonesia	Jakarta Sewerage Development Project (Zone 1)	2020.03.31	3,347	PT. MULTI KARADIGUNA JASA (Indonesia) / PT. YODYA KARYA (Indonesia) / ORIENTAL CONSULTANTS GLOBAL CO., LTD. (Japan) / CTI ENGINEERING INTERNATIONAL (Japan)
	Urban Flood Control System Improvement in Selected Cities (Phase 2)	2020.03.31	925	PT. INDRA KARYA (Indonesia) / PT. DUTA CIPTA MANDIRI ENGINEERING CONSULTANT (Indonesia) / NIPPON KOEI CO., LTD. (Japan) / YACHIYO ENGINEERING CO., LTD. (Japan)
Philippines	Central Luzon Link Expressway Project	2012.03.30	370	SMEC INTERNATIONAL PTY LTD. (Australia) / SMEC PHILIPPINES INCORPORATED (Philippines)
Bangladesh	Dhaka Mass Rapid Transit Development Project (Line 1) (I)	2019.05.29	23,171	NIPPON KOEI CO., LTD. (Japan) / ORIENTAL CONSULTANTS GLOBAL CO., LTD. (Japan) / KATAHIRA AND ENGINEERS INTERNATIONAL (Japan) / DELHI METRO RAIL CORPORATION LTD. (India) / NIPPON KOEI INDIA PVT. LTD. (India) / NIPPON KOEI BANGLADESH LTD. (Bangladesh) / DEVELOPMENT DESIGN CONSULTANTS LIMITED (Bangladesh) / SYSTRA S.A. (France)
	Food Value Chain Improvement Project	2020.08.12	429	BETS CONSULTING SERVICES LTD. (Bangladesh) / PADECO CO., LTD. (Japan)
	Urban Development and City Governance Project	2020.08.12	3,714	RESOURCE PLANNING & MANAGEMENT CONSULTANTS LTD. (Bangladesh) / BETS CONSULTING SERVICES LTD. (Bangladesh) / NIPPON KOEI BANGLADESH LTD. (Bangladesh) / KOEI RESEARCH & CONSULTING INC. (Japan) / NIPPON KOEI CO., LTD. (Japan)
India	North East Road Network Connectivity Improvement Project (Phase 2)	2018.03.29	336	URS SCOTT WILSON INDIA PRIVATE LIMITED (India)
	Project for Construction of Mumbai - Ahmedabad High Speed Rail (I)	2018.09.28	577	KAWASAKI RAILCAR MANUFACTURING CO., LTD. (Japan) / HITACHI, LTD. (Japan)
	Project for Construction of Mumbai - Ahmedabad High Speed Rail (I)	2018.09.28	49,030	JAPAN INTERNATIONAL CONSULTANTS FOR TRANSPORTATION (JIC) (Japan) / ORIENTAL CONSULTANTS GLOBAL CO., LTD. (Japan) / NIPPON KOEI CO., LTD. (Japan)
	Project for Construction of Mumbai - Ahmedabad High Speed Rail (II)	2018.10.29	823	JAPAN INTERNATIONAL CONSULTANTS FOR TRANSPORTATION (JIC) (Japan) / ORIENTAL CONSULTANTS GLOBAL CO., LTD. (Japan) / NIPPON KOEI CO., LTD. (Japan)
	Project for the Dairy Development	2018.12.21	345	NIPPON KOEI CO., LTD. (Japan) / NIPPON KOEI INDIA PVT. LTD. (India) / KPMG ADVISORY SERVICES PRIVATE LIMITED (India)
	Project for Community-Based Forest Management and Livelihoods Improvement in Meghalaya	2020.03.27	203	NIPPON KOEI INDIA PVT. LTD. (India) / NIPPON KOEI CO., LTD. (Japan)
	North East Road Network Connectivity Improvement Project (Phase 4)	2020.03.27	271	URS SCOTT WILSON INDIA PRIVATE LIMITED (India)
	Himachal Pradesh Crop Diversification Promotion Project (Phase II)	2021.03.26	779	AECOM INDIA PVT. LTD. (India) / AFC INDIA LTD. (India) / SANYU CONSULTANTS INC. (Japan)
	Bengaluru Metro Rail Project (Phase 2)	2021.03.26	1,957	M/S SYSTRA S.A. (France) / DB ENGINEERING & CONSULTING GMBH (Germany) / ORIENTAL CONSULTANTS GLOBAL CO., LTD. (Japan)
Mozambique	Nacala Port Development Project Phase II	2015.06.11	617	ECOH CORPORATION (Japan) / ORIENTAL CONSULTANTS GLOBAL CO., LTD. (Japan) / EDGAR CARDOSO, S.A. (Mozambique) / PROMAN (Portugal)
Nigeria	Lagos and Ogun Power Transmission System Improvement Project	2022.12.15	1,049	DECON INTERNATIONAL GMBH (Germany) / CESI S. P. A. (Italy) / COLENCO CONSULTING LIMITED (Nigeria)
Senegal	Project for Irrigated Rice Production in the Senegal River Valley	2021.01.10	1,271	NIPPON KOEI CO., LTD. (Japan) / TPF SA (Senegal)

* A joint venture is a contractual agreement that joins two or more parties for the purpose of executing a particular contract and "jointly and severally" responsible for execution of the whole contract.

13-1 Terms and Conditions of ODA Loans (Effective from April 1, 2023)								
Category	GNI Per Capita (2021)	Terms	Fixed/Floating	Standard/Option	Interest Rate (%)	Repayment Period (years)	Grace Period (years)	Conditions for Procurement
Low-Income Least Developed Countries ¹ (–US\$ 1,085)					0.10	40	10	Untied
Least Developed Countries or Low-Income Countries (–US\$ 1,085)	Preferential Terms for High Specification (2, same as below)	Fixed	Standard	0.50	30	10	Untied	
			Option 1	0.40	25	7		
			Option 2	0.30	20	6		
			Option 3	0.20	15	5		
		Floating (4, same as below)	Longer option	TORF+40bp	40	10		
			Standard	TORF+30bp	30	10		
			Option 1	TORF+25bp	25	7		
			Option 2	TORF+20bp	20	6		
			Option 3	TORF+15bp	15	5		
			Fixed	Standard	1.50	30		10
				Option 1	1.40	25		7
				Option 2	1.25	20		6
	Option 3	1.05		15	5			
	General Terms	Floating	Longer option	TORF+50bp	40	10		
			Standard	TORF+40bp	30	10		
			Option 1	TORF+35bp	25	7		
			Option 2	TORF+30bp	20	6		
		Fixed	Option 3	TORF+25bp	15	5		
Standard			1.60	30	10			
Option 1			1.50	25	7			
Option 2			1.35	20	6			
Lower-Middle-Income Countries	US\$ 1,086 – US\$ 4,255	Preferential Terms for High Specification	Fixed	Standard	0.75	30	10	Untied
				Option 1	0.65	25	7	
				Option 2	0.55	20	6	
				Option 3	0.45	15	5	
		Preferential Terms	Floating	Longer option	TORF+90bp	40	10	
				Standard	TORF+70bp	30	10	
				Option 1	TORF+60bp	25	7	
				Option 2	TORF+50bp	20	6	
			Fixed	Option 3	TORF+40bp	15	5	
				Standard	1.90	30	10	
				Option 1	1.75	25	7	
				Option 2	1.55	20	6	
General Terms	Floating	Option 3	1.30	15	5			
		Longer option	TORF+110bp	40	10			
		Standard	TORF+90bp	30	10			
		Option 1	TORF+80bp	25	7			
	Fixed	Option 2	TORF+70bp	20	6			
		Option 3	TORF+60bp	15	5			
		Standard	2.10	30	10			
		Option 1	1.95	25	7			
Upper-Middle-Income Countries and Uppermost-Middle-Income Countries	US\$ 4,256 –	Preferential Terms for High Specification	Fixed	Option 2	1.75	20	6	Untied
				Option 3	0.65	15	5	
				Option 1	0.85	25	7	
				Standard	0.95	30	10	
		Preferential Terms	Floating	Longer option	TORF+110bp	40	10	
				Standard	TORF+90bp	30	10	
				Option 1	TORF+80bp	25	7	
				Option 2	TORF+70bp	20	6	
			Fixed	Option 3	TORF+60bp	15	5	
				Standard	2.10	30	10	
				Option 1	1.95	25	7	
				Option 2	1.75	20	6	
General Terms	Floating	Option 3	1.50	15	5			
		Longer option	TORF+130bp	40	10			
		Standard	TORF+110bp	30	10			
		Option 1	TORF+100bp	25	7			
	Fixed	Option 2	TORF+90bp	20	6			
		Option 3	TORF+80bp	15	5			
		Standard	2.30	30	10			
		Option 1	2.15	25	7			
STEP ⁵	Fixed	Standard	0.20	40	10	Tied		
Consulting Services		For consulting services, the interest rate will be minimal (0.10%) and the repayment, grace periods and conditions for procurement will be the same as those for main components.						
Options for Program Type Japanese ODA Loans		In case of co-financing, it is possible to apply the same repayment terms as co-financer's lending while maintaining the concessionality of Yen loans.						

1. For Low-Income LDCs, three-year transition period will be granted to recipient countries that will move from the category of Low-Income LDCs, and, during the period, the terms and conditions for Low-Income LDCs will be applied to the projects of the countries.
2. Preferential Terms for High Specification will be applicable to projects promoting quality infrastructure. The applicability of the terms will be decided on a case-by-case basis.
3. Preferential Terms are applied to the following sectors and fields to all countries (except Low-Income LDCs):
 - (i) Issues on Global Environmental and Climate Change
 - (ii) Health and Medical Care and Services
 - (iii) Disaster Prevention, and Reduction
 - (iv) Human Resource Development
4. The base rate of floating rate is the value of the 6-month TORF, and the fixed spread remains constant over the life of the loan. If the base rate plus fixed spread is lower than 0.1%, the interest shall be 0.1%.
5. Special Terms for Economic Partnership (STEP) is extended to the projects for which Japanese technologies and know-how are substantially utilized, based on the recipient countries' request to utilize and transfer excellent technologies of Japan. Countries (except LDCs), which are eligible for tied aid under Arrangement on Officially Supported Export Credits issued by OECD, are eligible for STEP terms.
6. Irrespective of the income category, the term and condition of 0.10% interest rate and 40-year repayment period including 10-year grace period are applied to projects assisting recoveries from disasters, including Stand-by Emergency Credit for Urgent Recovery (SECURE). For Stand-by Emergency Credit for Urgent Recovery (SECURE), the term and condition of 20-year repayment period including 6-year grace period, or 15-year repayment period including 5-year grace period are also available, in order to apply Currency Conversion Option.
7. For Contingent Credit Enhancement Facility for PPP Infrastructure Development (CCEF-PPP), only floating rate will be applied irrespective of income category. The terms on conditions are individually set within the following range of interest rate as well as repayment period (In the case of short term financial support, however, the repayment period is 10 years).
 - Interest rate: TORF + 35 ~55bp
 - Repayment period: maximum 40-year (maximum 30-year drawdown period plus 10 year)

Notes:

- Under the EPSA (Enhanced Private Sector Assistance for Africa) initiative, the loan for projects co-financed with the AfDB are extended using "Preferential Terms," determined for each income category; in the case for Low-Income LDCs, the term and condition of 0.10% interest rate and 40-year repayment period including 10-year grace period are applied.
- For countries complying with ongoing IMF-supported programs or receiving grants from IDA, it is possible to modify the terms and conditions of the ODA Loans so as to meet the IMF's concessionality criteria.
- For General terms and Preferential terms, fixed rate for all countries (except Low-Income LDCs) will be revised on a regular basis so that its concessionality will be equal to that of floating rate.
- For Upper-Middle-Income Countries and Uppermost-Middle-Income Countries, floating rate will be applied in principle, although fixed rate could be applied.

Terms and Conditions of ODA Loans Denominated in US Dollars (Effective from April 1, 2023)

Income Category	Interest Rate (bp)	Repayment Period (years)	Grace Period (years)
Least Developed Countries, Low-Income-Countries and Lower-Middle-Income Countries	\$ Term SOFR +185	25	7
	\$ Term SOFR +165	20	6
	\$ Term SOFR +145	15	5
Upper-Middle-Income Countries and Uppermost-Middle-Income Countries	\$ Term SOFR +210	25	7
	\$ Term SOFR +190	20	6
	\$ Term SOFR +170	15	5

Note: The base rate of floating rate is the value of the 6-month US Dollars Term SOFR, and the fixed spread remains constant over the life of the loan. If the base rate plus fixed spread is lower than 0.1%, the interest shall be 0.1%.

[Reference] Potential Loan Recipient Countries Classified by Income Categories (Revised in April 2023)

Category	GNI Per Capita	
Low-Income-Least Developed Countries	-US\$ 1,085	Afghanistan, Burkina Faso, Burundi, Central African Republic, Chad, Democratic Republic of the Congo, Eritrea, Ethiopia, Gambia, Guinea, Guinea-Bissau, Liberia, Madagascar, Malawi, Mali, Mozambique, Niger, Rwanda, Sierra Leone, Somalia, South Sudan, Sudan, Togo, Uganda, Yemen, Zambia
Least Developed Countries or Low-Income Countries (-US\$ 1,085)		Angola, Bangladesh, Benin, Bhutan, Cambodia, Comoros, Djibouti, Haiti, Kiribati, Laos, Lesotho, Mauritania, Myanmar, Nepal, Sao Tome and Principe, Senegal, Solomon Islands, <u>Syria</u> , Tanzania, Timor-Leste, Tuvalu
Lower-Middle-Income Countries	US\$ 1,086 – US\$ 4,255	<u>Algeria, Bolivia, Cameroon, Cabo Verde, Congo, Côte d'Ivoire, Egypt, El Salvador, Eswatini, Ghana, Honduras, India, Indonesia, Iran, Kenya, Kyrgyz Republic, Lebanon, Federated States of Micronesia, Mongolia, Morocco, Nicaragua, Nigeria, Pakistan, Papua New Guinea, Philippines, Samoa, Sri Lanka, Tajikistan, Tunisia, Ukraine, Uzbekistan, Vanuatu, Viet Nam, Zimbabwe</u>
Upper-Middle-Income Countries and Uppermost-Middle-Income Countries	US\$ 4,256 –	Albania, Argentina, Armenia, Azerbaijan, Belarus, Belize, Bosnia and Herzegovina, Botswana, Brazil, Colombia, Costa Rica, Cuba, Dominica, Dominican Republic, Ecuador, Equatorial Guinea, Fiji, Gabon, Georgia, Grenada, Guatemala, Guyana, Iraq, Jamaica, Jordan, Kazakhstan, Kosovo, Libya, Malaysia, Maldives, Marshall Islands, Mauritius, Mexico, Moldova, Montenegro, Namibia, Nauru, Niue, North Macedonia, Palau, Panama, Paraguay, Peru, Serbia, South Africa, Saint Lucia, St. Vincent and the Grenadines, Suriname, Thailand, Tonga, Turkey, Turkmenistan, Venezuela

Notes: Underlined countries are STEP eligible (as of April 2023).

For Low-Income LDCs, three-year transition period will be granted to recipient countries that will move from the category of Low-Income LDCs. For Benin, Haiti, Nepal and Tanzania, the terms and conditions for Low-Income LDCs will be applied to the projects of the countries.

1 Sectors and Fields Eligible for Preferential Terms

- Global Environmental and Climate Change
- Human Resource Development
- Disaster Prevention and Reduction
- Health and Medical Care and Services

Notes: 1. To promote the strategic use of ODA Loans for priority issues, assistance for which makes use of Japan's outstanding technology and know-how, JICA reviewed sectors to which preferential terms of assistance are applied in accordance with an announcement made on an improvement in policies to encourage the strategic use of ODA Loans by the Ministry of Foreign Affairs on April 15, 2013.
2. In cases where a part of the project is eligible for preferential terms, the terms can be applied to that part.

2 Enhancement Use of Assistance for Upper-Middle-Income Countries and Uppermost-Middle-Income Countries

JICA promotes its use of ODA Loans in upper-middle-income countries and uppermost-middle-income countries, primarily in fields where Japan's knowledge and technology can be put to good use.

For upper-middle-income countries, besides the current six fields of application (environment, human resource development, measures to reduce disparities, disaster prevention and recovery measures, regional infrastructure and agriculture), JICA will provide ODA Loans for other areas that have strategic significance for Japan, such as making maximum use of Japan's knowledge and technology.

Uppermost-middle-income countries will be eligible for ODA Loans if projects are considered to have strategic significance for Japan until they graduate from being eligible for World Bank assistance (normally about five years).

3 Special Term for Economic Partnership (STEP)

Overview

Special Terms for Economic Partnership (STEP) was introduced in July 2002, with a view to raising the visibility of Japanese ODA among citizens in both recipient countries and Japan through best use of advanced technologies and know-how of Japanese firms.

STEP Recipient Countries

Countries eligible for Japanese ODA Loans and tied aid under the OECD rules.

STEP-Eligible Projects

(1) Projects eligible for STEP are those listed in following sectors and fields; (2) and at the same time, for which Japanese technologies and equipment are substantially utilized.

Sectors and Fields

- Bridges and Tunnels
- Trunk roads/Dams (limited to projects that substantially utilize Japanese anti-earthquake technology, ground treatment technology and rapid construction technology)
- Ports
- Airports
- Urban mass transit system
- Oil/Gas transmission and storage facilities
- Urban flood control projects
- Communications/Broadcasting/Public information system
- Power stations/Power transmission and distribution lines
- Environmental Projects (limited to projects that substantially utilize Japan's air-pollution prevention technology, water-pollution prevention technology, waste treatment and recycling technology and waste heat recycling and utilization technology)
- Medical equipment
- Disaster-prevention system/equipment

Even if a project does not fall into the sectors and fields listed above, application of STEP to the project could be positively considered as long as the project substantially utilizes Japanese technologies and/or equipment.

Interest Rates and Repayment Period

Interest rates and repayment periods are set so as to enable the extension of tied aid under OECD rules.

Procurement Conditions

Primary contracts are tied to Japanese firms, while subcontracts are generally untied. The prime contractor can be a consolidated subsidiary of a Japanese company in a foreign country. A joint venture (JV) composed of a Japanese company or companies and a company or companies in a recipient country may also be the prime contractor on condition that the company is the leading partner. Additionally, if specified requirements are met, a JV composed of a Japanese company and an associated company of a Japanese company in a foreign country may also be the prime contractor on condition that the Japanese company is the leading partner.

Coverage Ratio

STEP loans may be used to finance up to 100% of the total project cost.

Country of Origin Rule

Not less than thirty percent (30%) of the total price of contracts (excluding consulting services) financed by a STEP loan shall be accounted for by either (i) goods from Japan and services provided by a Japanese company, or (ii) goods from Japan only, depending on the nature of the project. If specified conditions are met, the price of major components can be included in the ratio of the goods and services to be procured from Japan.

Category	Examples	
(a)	Projects in which advanced technologies and/or know-how of Japanese companies are identified in services (e.g. construction methods, etc).	Tunnels, ports, concrete bridges, trunk roads, dams, sewerage systems, urban underground headrace tunnels, public information systems, hydroelectric power, and geothermal power, etc.
(b)	Projects, which consists mainly of the installation of goods or plants and in which Japanese technologies can be identified in such goods or plants.	Communications/broadcasting facilities, wind/solar/thermal power generation, oil/gas transmission and storage facilities, waste treatment sites, waste incineration plants, steel bridges, urban mass transit systems, urban flood control projects, power transmission and distribution line, etc.

Procurement Audits

The procurement process is audited by a third party after bidding to ensure fairness, utilizing loan funds or JICA research expenses.

Note: Please refer to page 27 for the classification of principal country income levels.

13-2 Tying Status of ODA Loans (Commitment Basis) (Unit: %)

	FY2018	FY2019	FY2020*3	FY2021	FY2022
General Untied	41.9*2	77.4*2	85.8	57.8	52.0*2
Partially Untied*1	0.0	0.0	0.6	1.1	0.0
Tied	58.1	22.6	13.6	41.1	48.0

Partially Untied: Procurement conditions stipulating that Japan and all countries on the DAC list of ODA recipients (Part 1 and Part 2) are eligible source countries.

Note:

*1 International competitive bidding by participating countries and member countries as stipulated in the Agreement for the establishment of the African Development Bank (AfDB) and by member countries as stipulated in the Agreement for the establishment of the Inter-American Development Bank (IDB).

*2 Includes increase in amount committed according to amendment of L/A.

*3 "Loan for the International Development Association 18 Replenishment" for IDA, "The African Development Fund Fourteenth Replenishment" and "The African Development Fund Fifteenth Replenishment" for ADF, "Loan for MENA Financing Initiative" for IBRD do not include procurement and are therefore excluded.

13-3 Nationalities of Contractors (Including Procurement in Local Currency) (Unit: %)

	FY2018	FY2019	FY2020	FY2021	FY2022
Japan	44.4	45.8	35.3	26.7	36.6
Developed Countries	4.4	6.1	3.6	2.5	4.6
Developing Countries, etc.	51.1	48.1	61.1	70.8	58.8
Total	99.9	100.0	100.0	100.0	100.0

Note 1: Developed countries: OECD member countries excluding Japan

Developing countries, etc.: Countries on the DAC List of ODA Recipients, and OECD nonmember countries that have been removed from the list.

Note 2: Totals may not equal 100 because of rounding.

Note 3: From FY2019, loans denominated in US dollars are classified according to the nationality of the supplier.

13-4 Nationalities of Contractors (Including Procurement in Local Currency, Excluding Program Type ODA Loans and other ODA Credits) (Unit: %)

	FY2018	FY2019	FY2020	FY2021	FY2022
Japan	45.3	48.0	48.9	33.7	42.1
Developed Countries	4.5	6.4	5.0	3.2	5.3
Developing Countries, etc.	50.1	45.6	46.1	63.1	52.6
Total	99.9	100.0	100.0	100.0	100.0

Note 1: Developed countries: OECD member countries excluding Japan

Developing countries, etc.: Countries on the DAC List of ODA Recipients, and OECD nonmember countries that have been removed from the list.

Note 2: Totals may not equal 100 because of rounding.

Note 3: From FY2019, loans denominated in US dollars are classified according to the nationality of the supplier.

13-5 Nationalities of Contractors (Foreign Currency Only, Excluding Program Type ODA Loans and other ODA Credits) (Unit: %)

	FY2018	FY2019	FY2020	FY2021	FY2022
Japan	65.2	64.3	72.6	63.2	66.5
Developed Countries	6.1	9.1	8.7	4.2	6.3
Developing Countries, etc.	28.7	26.6	18.7	32.6	27.2
Total	100.0	100.0	100.0	100.0	100.0

Note 1: Developed countries: OECD member countries excluding Japan

Developing countries, etc.: Countries on the DAC List of ODA Recipients, and OECD nonmember countries that have been removed from the list.

Note 2: Totals may not equal 100 because of rounding.

Note 3: From FY2019, loans denominated in US dollars are classified according to the nationality of the supplier.

14-1 Technical Cooperation Projects (R/D Newly Signed in FY2022)

Region/Country	Project Name	Signing Date of Record of Discussion
Asia		
Cambodia	Legal and Judicial Development Project Phase 6	2022.06.15
	Project for Enhancing Capacity of Economic Analysis, Research and Operations for Monetary Policy	2022.09.13
	Project on Capacity Development for Assisting Survivors of Trafficking in Persons	2022.10.28
	Project for Improvement of Cyber Resilience	2022.11.29
Indonesia	Project for Community Movement Program on Forest and Land Fire Prevention	2022.07.13
	Project for Promoting Preventive Measures against Crimes	2022.09.23
	The Project for Enhancement of Disaster Risk Reduction through Improvement of the Disaster Risk Information and Communication Framework in Indonesia	2022.11.30
Laos	Project on Sustainable Urban and Transport Management in Luang Prabang	2022.10.24
	The Project for Promoting Development and Strengthening of the Rule of the Law in the Legal Sector of Lao P.D.R Phase 2	2023.02.08
Philippines	Project for Road Disaster Preventions and Other Countermeasures on Mountainous Roads	2022.05.18
	Project for Strengthening the Philippine National Health Laboratory Network for Infectious Diseases	2022.05.31
	Project for Capacity Enhancement for Transit Oriented Development	2023.03.21
Thailand	Project for Enhancement of Property Valuation Capacity in Thailand	2022.10.25
Viet Nam	Project for Training Young Leaders of Cities under Provinces and Centrally Run Cities across the Country	2022.04.01
	Project for Institutional Capacity Development of VJCC for a Landmark of Development and Networking for Managerial Human Resources (Phase II)	2022.07.22
	Technical Cooperation for Capacity Enhancement in Legal Framework for Management of Urban Drainage and Wastewater Treatment	2023.03.11
	Technical Cooperation Project for National Technical Standards for Port Facilities in Viet Nam	2023.03.29
Thailand/ ASEAN Community	Project for Enhancing ASEAN-Japan Capacity Building Program for Cybersecurity and Trusted Digital Services	2023.02.17
Mongolia	Project for Development of Human Resources in Cybersecurity	2022.10.04
	Project for the Strengthening of Hospital Management and Education for Medical Staff at the Mongolia-Japan Hospital	2022.11.21
	Project to Strengthen Self-Reliance Support System Focusing on Creation of Job Opportunities for People in Need	2023.01.03
Bangladesh	The Project for Strengthening the Capacity of Weather and Climate Services	2022.05.31
	Project on Capacity Development for the Implementation of Bangladesh Delta Plan 2100	2022.11.15
Bhutan	Project for Strengthening Maternal and Child Health by Telemedicine System Establishment	2022.09.28
	Project for Strengthening Government Capacity for Using Digital Technology and Data	2022.11.16
India	The Project on Capacity Enhancement for Management of Sewage Sludge (Bio-Solids)	2022.05.26
	Bamboo Use Promotion Project in North Eastern Region	2022.06.23
	Sustainable Global Business Breakthrough Ecosystem Project 2025	2022.12.23
Nepal	Project for Climate Change Adaptation through Sustainable Forest Management in Nepal	2022.06.14
	The Project to Improve Air Navigation Services for Enhancing Flight Handling Capacity at Tribhuvan International Airport (TIA)	2022.09.22
	Project on Career Development and Entrepreneurship Support Program for International Migrants	2022.12.01
Pakistan	Project for Strengthening Continuum of Care for Mothers, Newborn and Child Health in Primary Health Care Settings	2022.07.06
	The Project for Strengthening Capacity of Local Government Officers in Newly Merged Districts in KP	2022.08.05
	Project for Strengthening Road Asset Management System in Punjab Province	2022.08.30
	Project for Capacity Development for Effective Management of River Dikes Post - Response to 2022 Flood	2023.03.09
Sri Lanka	Project for Institutionalization Support to Establish an In-house Advanced Oil Spill Incident Management Training Program for Disaster Mitigation and Marine Environment Protection	2022.05.04
	The Project for Women's Economic Empowerment through Entrepreneurship, Leadership and Networking	2022.11.23
	Project for Strengthening Plastic Management Capacity	2023.03.29
Kyrgyz Republic	Project for Promoting Small and Medium Business through Strengthening of Production, Logistics and Sales by Applying OVOP Approach	2022.12.19
Tajikistan	Project for Improving Quality of Primary Health Care Services	2022.09.05
Pacific		
Federated States of Micronesia	Project for Promotion of Regional Initiative on Solid Waste Management in Pacific Island Countries Phase 3 (J-PRISM 3)	2023.03.09
Fiji	Project for Capacity Development of ICU Using Telemedicine under COVID-19 Pandemic	2022.07.27
	The Project for Pacific Co-learning towards Resilient Health System	2022.11.09
	Project for Promotion of Regional Initiative on Solid Waste Management in Pacific Island Countries Phase 3 (J-PRISM 3)	2023.02.22
	Project for Capacity Improvement of Non-Revenue Water Reduction in Nadi/ Lautoka Region	2023.02.22

Region/Country	Project Name	Signing Date of Record of Discussion
Pacific (Continued)		
Marshall Islands	Project for Promotion of Regional Initiative on Solid Waste Management in Pacific Island Countries Phase 3 (J-PRISM 3)	2023.02.17
Palau	The Project for Establishing an Eco-Friendly Transportation System	2023.01.09
	Project for Promotion of Regional Initiative on Solid Waste Management in Pacific Island Countries Phase 3 (J-PRISM 3)	2023.02.28
Papua New Guinea	The Project for Elimination of Lymphatic Filariasis Phase 2	2022.12.06
	Project for Promotion of Regional Initiative on Solid Waste Management in Pacific Island Countries Phase 3 (J-PRISM 3)	2023.03.01
Samoa	Project for Promotion of Regional Initiative on Solid Waste Management in Pacific Island Countries Phase 3 (J-PRISM 3)	2023.03.15
Solomon Islands	Project for Promotion of Regional Initiative on Solid Waste Management in Pacific Island Countries Phase 3 (J-PRISM 3)	2023.02.23
Tonga	The Project for Pacific Co-learning towards Resilient Health System	2022.12.21
	Project for Promotion of Regional Initiative on Solid Waste Management in Pacific Island Countries Phase 3 (J-PRISM 3)	2023.02.14
Vanuatu	Project for Promotion of Regional Initiative on Solid Waste Management in Pacific Island Countries Phase 3 (J-PRISM 3)	2023.03.15
North America and Latin America		
Cuba	Project for Enhancement of Capacities for Integrated Water Resources Management	2022.12.15
Dominican Republic	Project to Strengthen Primary Health Care for Prevention and Control of Non-Communicable Diseases	2022.09.22
Honduras	The Project of Financial Inclusion for Poverty Reduction through Local Financial Institutions	2022.06.08
Nicaragua	Project for Mathematics Friendly Learning in Primary Education	2022.07.01
Bolivia	Project to Improve the Referral and Counter Referral System and Emergency Obstetric Care	2022.10.14
	The Project for the Promotion of Sustainable and Integrated Urban Development with the BRT Plan in Santa Cruz Metropolitan Area	2022.10.20
Brazil	Project for the Enhancement of Genomic Monitoring Network for COVID-19	2023.03.13
Chile	Project for Building Resilience and Sustainable Societies for Disasters in Latin America and the Caribbean (KIZUNA II)	2022.10.17
	Project for Model Design of Community Care for Older Adults: Care Community	2022.10.19
Colombia	Project for Human Resource Development to Implement Comprehensive Mine Action	2023.02.24
Ecuador	Capacity Development in Non-Revenue Water Management	2022.10.24
Paraguay	Project for Reinforcement of Regional Associativity in the Department of Itapua and Misiones	2022.06.28
Middle East		
Egypt	Improving Small-scale Farmer's Market-oriented Agriculture Project Phase 2	2022.09.05
Jordan	The Project for Promotion of Artificial Intelligence Ecosystem	2022.07.04
Morocco	Promoting Education with Equity and Quality Phase 2	2023.03.13
Palestine	Project for Improvement of Veterinary and Animal Health Services in West Bank	2022.04.21
Africa		
Angola	Project for Improving the Quality of Maternal Health Services at Primary Health Care Facilities	2023.03.10
Burkina Faso	Project for Capacity Development for the Revitalization of Irrigation Areas	2022.04.19
Cameroon	Project for Irrigated and Rainfed Rice Development by Reinforcing the Value Chain	2022.07.06
	Project on Strengthening Corporate Competitiveness through the Deployment of Comprehensive BDS Delivery System	2023.02.17
Ethiopia	Nutrition Sensitive Agriculture Model Village Establishment Project	2022.05.12
	Project for Smallholder Horticulture Farmer Empowerment through Promotion of Market Oriented Agriculture Phase 2	2023.03.28
Madagascar	Project for the Improvement of Solid Waste Management System in Antananarivo	2022.06.15
	Market-oriented Agriculture Promotion Project	2023.02.17
Malawi	School for All Project	2023.01.10
	The Project for Capacity Development in Airport Maintenance Services	2023.03.13
Mauritius	Project for Enhancement of Institutional Capacity on Oil Spill Response	2022.05.17
Mozambique	The Project for Improvement of Urban Public Transport System in Maputo	2022.10.13
Senegal	Project for Strengthening the Fight against Non-Communicable Diseases	2022.12.06
	Project for the Capacity Development of Smallholders (Phase II)	2023.02.27
Sierra Leone	Rice Productivity Improvement Project (RPIP)	2023.03.28
South Africa	Project on Health Financing Management at District Level	2022.06.13
	The Project for Capacity Development on Smooth Operation of OSBPs on the North-South Transport Corridor	2022.10.27
South Sudan	The Project for Capacity Development on Bridges Maintenance	2023.03.01
Tanzania	Project for Capacity Enhancement on Risk-Based Tax Audit Operations	2022.09.27
	The Project for Strengthening Capacities of Stakeholders of Rice Industry Development in the United Republic of Tanzania	2022.12.22

Region/Country	Project Name	Signing Date of Record of Discussion
Africa (Continued)		
Tanzania	The Project on Strengthening Enterprises through Business Development Service (BDS) and Quality and Productivity Improvement (KAIZEN)	2023.01.24
Uganda	ICT Industry Promotion Project	2022.11.11
Zambia	Project for Strengthening Laboratory-based Surveillance for Infectious Diseases	2022.12.01
Europe		
Turkey	Project for Capacity Building for Local Municipalities on Disaster Risk Reduction and Waste Management	2022.11.09
	Capacity Development Project on Disaster Risk Management Master Plan for Bursa Metropolitan Municipality	2022.11.18
Ukraine	The Project for Capacity Development of Public Service Broadcaster of Ukraine Phase 2	2022.11.29
	The Project for Strengthening Capacity on Humanitarian Mine Action and UXO Clearance	2023.01.10
Total 88 Projects (55 Countries and Regions)		

Note: Multiple R/Ds concluded for the same project are counted as one project.

14-2 Science and Technology Research Partnership for Sustainable Development (SATREPS) Projects (R/D Newly Signed in FY2022)

Region/Country	Project Name	Signing Date of Record of Discussion
Asia		
Indonesia	The Project for Integrated Sustainable Energy and Food-production from Microalgae-based Carbon Capture and Utilization	2023.01.23
	The Project for Breeding Innovation in Chilli Pepper and Tomato to Accelerate Sustainable Vegetables Production in Tropical Regions	2023.03.15
Laos	Project for Malaria and Neglected Parasitic Diseases Control and Elimination Using Advanced Research Technique, Communication Tools and Eco-health Education	2023.03.15
Malaysia	Real-Time Lightning 3D Imaging and Forecasting Project for Sustainable and Reliable Supply of Energy and Storm Disaster Early Warning	2022.09.27
	The Project for Development of Palm Oil Mill Effluent (POME) Treatment System for Sustainable Energy Production and Resource Recovery based on Material Innovation	2023.02.15
Myanmar	The Project for Establishment of Innovative Antimicrobial Resistance(AMR) Surveillance System using Next Generation Sequencing and Development of Simple AMR Detection Tools Optimized for Myanmar	2022.04.06
Viet Nam	The Project for Innovation of Science and Technology on Natural Rubber for Global Carbon Process	2022.05.19
North America and Latin America		
Chile	Recovering High Value Bioproducts for Sustainable Fisheries in Chile (ReBiS) Project	2023.03.10
Africa		
South Africa	The Project for Development of New Ammonia Synthesis System using Renewable Energy and Hydrogen	2022.06.30
Zambia	The Project for the Establishment of an Immediate Rice Variety Development System using Anther Culture and Citizen Science	2023.02.24
Europe		
Turkey	The Project for Establishment of a Research and Education Complex for Developing Disaster-resilient Societies - Martest	2022.12.15
	The Project for One Health Approach to Control of Neglected Tropical Diseases with Special Attention on Sand fly and Mosquito Borne Infections	2022.12.28
Total 12 Projects (9 Countries)		

Note: Multiple R/Ds concluded for the same project are counted as one project.

14-3 ODA Loans (L/A Newly Signed in FY2022)

(Unit: ¥1 million)

Region/Country	Project Name	Loan Signing/ Amendment Date	Loan/Additional Loan Amendment Amount
Asia			
Cambodia	Sihanoukville Port New Container Terminal Expansion Project (I)	2022.08.06	41,388
Indonesia	Patimban Port Development Project (II)	2022.05.20	70,195
	COVID-19 Crisis Response Emergency Support Loan	2023.02.20	30,000
	Patimban Access Toll Road Construction Project	2023.03.31	42,120
	Disaster Resilience Enhancement and Management Program Loan (III)	2023.03.31	30,000
	Peusangan Hydroelectric Power Plant Construction Project (II)	2023.03.31	13,629
	Construction of Jakarta Mass Rapid Transit Project (Phase 2) (II)	2023.03.31	87,918
Philippines	COVID-19 Crisis Response Emergency Support Loan Phase 2	2022.04.25	30,000
	North-South Commuter Railway Extension Project (II)	2023.02.09	270,000
	North-South Commuter Railway Project (Malolos-Tutuban) (II)	2023.02.09	107,017
Thailand	COVID-19 Crisis Response Emergency Support Loan	2022.05.03	50,000
Viet Nam	Project for Disaster and Climate Change Countermeasures Using Earth Observation Satellite (II)	2022.05.23	18,871
Bangladesh	Southern Chattogram Regional Development Project	2022.06.28	32,462
	Dhaka Mass Rapid Transit Development Project (Line 5 Northern Route) (II)	2022.06.28	133,399
	Matarbari Port Development Project (II)	2023.03.29	105,362
	Project for the Construction of Dual Gauge Double Line Between Joydebpur-Ishurdi Section (E/S)	2023.03.29	4,228
	Chattogram-Cox's Bazar Highway Improvement Project (I)	2023.03.29	55,729
Bhutan	The COVID-19 Crisis Response Emergency Support Loan	2022.05.23	3,300
India	Project for the Construction of Mumbai-Ahmedabad High Speed Rail (III)	2022.07.25	100,000
	Project for the Establishment of Mizoram State Super-Specialty Cancer and Research Centre	2023.02.27	9,918
	Mumbai Trans-Harbour Link Project (III)	2023.02.27	30,755
	Rajasthan Water Sector Livelihood Improvement Project (II)	2023.03.29	18,894
	The Project for Forest and Biodiversity Conservation for Climate Change Response in West Bengal	2023.03.29	9,308
	The Patna Metro Rail Construction Project (I)	2023.03.29	98,612
	Project for the Construction of Mumbai-Ahmedabad High Speed Rail (IV)	2023.03.29	300,000
Nepal	Urban Transmission and Distribution System Improvement Project	2022.09.21	15,901
Uzbekistan	Horticulture Value Chain Promotion Project (Phase2)	2022.08.29	27,005
North America and Latin America			
El Salvador	San Miguel Bypass Construction Project (II)	2022.08.22	6,936
Panama	Panama Metropolitan Area Urban Transportation Line-3 Development Project (II)	2023.03.16	92,000
Bolivia	COVID-19 Response Emergency Support Loan	2023.03.30	15,000
Ecuador	COVID-19 Crisis Response Emergency Support Loan	2022.10.27	23,000
Peru	Solid Waste Management Project (Phase 2)	2022.06.27	5,733
Middle East			
Egypt	Greater Cairo Metro Line No.4 Phase 1 Project (II)	2022.12.26	41,000
	Development Policy Loan for Universal Health Coverage	2023.03.27	44,000
Iraq	Basrah Refinery Upgrading Project (IV)	2022.12.28	120,000
Jordan	Electricity Sector Reform and Resilience Enhancement Program Loan	2022.12.08	15,000
Morocco	Development Policy Loan for the Improvement of Learning Environment of Basic Education	2022.07.01	22,000
Tunisia	Project for Support to Strengthen the Social Protection	2023.01.27	12,000
Africa			
Botswana	COVID-19 Crisis Response Emergency Support Loan	2023.02.17	15,000
Côte d'Ivoire	Taabo-Kossou-Bouake Power Network Reinforcement Project	2022.05.25	22,028
	COVID-19 Crisis Response Emergency Support Loan	2022.05.25	15,000
	Food Security Emergency Support Loan	2022.12.21	15,000
Nigeria	Lagos and Ogun Power Transmission System Improvement Project	2022.12.15	26,180
Senegal	Universal Health Coverage Support Program (Phase 2)	2022.06.16	10,000
	Development Policy Loan for the Education Sector	2022.12.28	10,000
Europe			
Ukraine	Local Authorities Environmental Improvement Project	2022.05.16	13,000
	Local Authorities Environmental Improvement Project	2022.06.17	65,000
Total 46 Projects (25 Countries)			2,323,888

14-4 Private-Sector Investment Finance Projects (Newly Signed in FY2022)

Region/Country	Project Name	Investee/Borrower	Approval Date of PSIF Agreement
Asia			
Cambodia	Rural Area Agricultural Sector Supporting Project	ACLEDA Bank Plc.	2022.05.13
Indonesia	Project for Affordable Housing Finance for Low-Middle Income Households	PT Bank Tabungan Negara Persero Tbk	2022.05.18
Laos	Monsoon Wind Power Project	Monsoon Wind Power Company	2023.02.25
Thailand	Smart Ferry Project along Chao Phraya River	E Smart Transport Company Limited	2022.04.27
	Project for Promoting Financial Inclusion of Low-Income Population	Muangthai Capital Public Company Limited	2022.09.27
Viet Nam	Waste to Energy and Waste Treatment Project in Binh Duong Province	Binh Duong Water Environment Joint Stock Company	2022.12.09
	Ninh Thuan Province Onshore Wind Power Project in Vietnam	BIM Wind Power Joint Stock Company	2022.12.20
Bangladesh	Bangladesh Special Economic Zone Development Project	Bangladesh SEZ Ltd.	2022.08.01
	Green Finance Promotion Project	BRAC Bank Limited	2023.01.10
India	Agricultural Sector Support Project	IndusInd Bank Limited	2023.03.23
Maldives	Tourism Sector Support Project	Bank of Maldives PLC	2023.03.27
Nepal	Impact Investment Promotion Project	Dolma Impact Fund II	2022.12.19
Azerbaijan	Alat Solar Power Project	"Masdar Azerbaijan Energy" Limited Liability Company	2022.08.02
Uzbekistan	Zarafshan Wind Farm Project	Shamol Zarafshan Energy Foreign Enterprise Limited Liability Company	2022.09.02

North America and Latin America

Costa Rica	Support for Micro, Small, and Medium Enterprises in Costa Rica	Banco Improsa S.A.	2023.03.22
Brazil	Project for Rehabilitation of Distribution Network in Northeastern Area	Companhia Energetica de Pernambuco	2023.03.30
Ecuador	Project for Sustainable Portfolio and MSMEs in Ecuador	Banco de la Producción S.A. Produbanco	2023.03.27

Middle East

Egypt	Kom Ombo Solar Project	Abydos Solar Power Company SAE	2022.11.30
Palestine	Micro, Small and Medium Enterprises Support Project	Bank of Palestine	2022.12.12

Africa

Across Africa	Project for Start-ups Innovation Support in Africa	Verod-Kepple Africa Ventures	2023.03.15
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Others

Africa and Asia	Fintech Start-ups Growing Support Project	Lendable MSME Fintech Credit Fund	2022.08.19
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14-5 Major Projects of Private-Sector Investment Finance (As of March 31, 2023)

Region/Country	Project Name	Investment Company	Outline of Project	Initial Investment Date	Share Capital (¥1 million)	Invested by JICA (%)
Brazil	Amazon Aluminium Project	Nippon Amazon Aluminum Co., Ltd.	Production of alumina and smelting of aluminium in the Amazon region	1978.08	53,315	44.9
Saudi Arabia	Saudi Arabia Methanol Project	Japan Saudi Arabia Methanol Co., Inc.	Production of methanol in the Al Jubail Industrial Area	1979.12	2,310	30.3
Saudi Arabia	Saudi Arabia Petrochemicals Project	SPDC Ltd.	Production and distribution of ethylene glycol and polyethylene in the Al Jubail Industrial Area	1981.06	14,200	37.1
Bangladesh	Bangladesh KAFCO Fertilizer Project	KAFCO Japan Investment Co., Ltd.	Production of urea and ammonia in Chittagong	1990.07	5,024	46.4
Indonesia	Musi Pulp Production Project	Sumatra Pulp Corporation	Production and distribution of pulp in the South Sumatra Muara Enim Regency	1995.04	100	42.7
ASEAN countries	JAPAN ASEAN Women Empowerment Fund	JAPAN ASEAN Women Empowerment Fund	Investing in a fund for microfinance institutions to support the empowerment of women in Asia, particularly in ASEAN countries	2016.10	31,857	24.9
Bangladesh	East West Medical College and Hospital Project	Ship Aichi Medical Service Limited	Establishment and operation of a private general hospital in Dhaka	2019.05	4,249	16.5

Note: Major projects of Private-Sector Investment Finance include those with an investment ratio of 20% or more.

14-6 Grants (G/A Newly Concluded in FY2022)

(Unit: ¥100 million)

Region/Country	Project Name	Signing Date of Grant Agreement	Amount
Cambodia	The Project for Human Resource Development Scholarship	2022.06.28	3.63
	The Project for the Construction of Training Complex and Outreach Facility of Cambodian Mine Action Centre	2022.11.12	24.51
	The Project for the Expansion of Phum Prek Water Supply System	2022.11.12	33.61
	The Project for the Improvement of Infectious Waste Management	2022.11.12	4.36
	The Project for the Expansion of Water Supply System in Svay Rieng	2023.03.21	12.00
Laos	The Project for Human Resource Development Scholarship	2022.05.19	3.30
	The Project for the Improvement of Facilities and Laboratory Equipment at the Faculty of Engineering, National University of Laos	2023.03.10	3.95
Philippines	The Programme for the Urgent Improvement of Socioeconomic Infrastructures in Bangsamoro	2022.06.08	18.00
	The Project for Human Resource Development Scholarship	2023.02.02	3.14
	The Project for the Septage Management of Metro Cebu Water District	2023.02.27	20.52
Thailand	The Programme for COVID-19 Crisis Response Emergency Support	2022.05.19	5.00
Timor-Leste	The Programme for Urgent Rehabilitation of Flood-damaged Infrastructures	2022.08.16	10.00
	The Project for Human Resource Development Scholarship	2022.08.16	1.72
	The Project for the Improvement of Equipment for Disaster Risk Reduction and Recovery	2023.01.18	8.01
	The Project for the Improvement of Presidente Nicolau Lobato International Airport	2023.02.09	49.01
Viet Nam	The Project for Human Resource Development Scholarship	2023.03.31	6.76
Mongolia	The Project for Human Resource Development Scholarship	2022.05.13	2.63
Afghanistan	The Project for Infectious Diseases Prevention for Children	2022.05.20	12.03
	The Project for the Enhancement of Food Production Capacity	2022.08.04	18.79
	The Project for Enhancing the Health System through the Improvement of Cold Chain Equipment	2022.10.18	7.49
	The Project for the Improvement of Living Environment in the Hosting Area of Internally Displaced Persons and Returnees in the Southern Afghanistan	2022.12.23	17.97
	The Project for Improving WASH Environment in Schools (Phase 2)	2023.02.28	5.00
	The Project for Infectious Diseases Prevention for Children	2023.02.28	25.00
Bangladesh	The Project for Improvement of Meteorological Radar System in Dhaka and Rangpur	2022.06.28	1.28
	The Project for Human Resource Development Scholarship	2022.10.26	4.76
	The Project for the Improvement of Governance and Management Research and Training Facilities	2023.02.26	3.33
	The Project for the Improvement of Equipment for Technical Education	2023.03.13	9.97
Bhutan	The Project for Human Resource Development Scholarship	2022.07.22	1.94
	The Project for the Construction of Royal Centre for Infectious Diseases	2022.09.26	29.94
	The Project for Strengthening Health Care Services in Eastern Area	2023.02.13	5.35
	The Project for the Development of Digital Topographic Map	2023.03.07	0.84
Maldives	The Project for Human Resource Development Scholarship	2022.08.24	1.17
Nepal	The Project for Human Resource Development Scholarship	2022.07.26	3.76
	The Project for the Rehabilitation of Irrigation System in Eastern Terai Area	2022.09.21	22.56
Pakistan	The Project for Human Resource Development Scholarship	2022.06.28	3.13
	The Project for Upgrading Sewerage and Drainage Services in Multan	2022.08.03	12.36
	The Project for the Control and Eradication of Poliomyelitis	2022.12.08	5.36
	The Project for the Improvement of Equipment for Exhibition and Conservation of the Taxila Museum	2023.02.10	0.49
	The Project for Upgrading Primary Girls' Schools into Elementary Schools in Rural Areas of Sindh	2023.02.10	16.86
	The Project for the Installation of Weather Surveillance Radar in Multan City	2023.03.30	7.60
Sri Lanka	The Project for Human Resource Development Scholarship	2022.08.08	2.82
Kyrgyz Republic	The Project for Human Resource Development Scholarship	2022.09.05	3.23
	The Project for the Improvement of Medical Equipment in Bishkek City and Chui Oblast	2023.02.09	9.99
	The Project for the Improvement of Equipment for Road Maintenance and Pavement in Batken	2023.03.23	7.00

Region/Country	Project Name	Signing Date of Grant Agreement	Amount
Asia (Continued)			
Tajikistan	The Project for the Improvement of Equipment for Book Preservation, Digitization and Utilization of Book House of Tajikistan	2022.11.18	0.84
	The Project for Human Resource Development Scholarship	2022.12.12	2.75
	The Project for Promoting Effective Border Management Applying a Human Security Approach for Communities of Border Area with Afghanistan	2022.12.19	5.36
Uzbekistan	The Project for Human Resource Development Scholarship	2022.07.04	2.98
	The Project for the Conservation of Silk Road Cultural Heritage through Digital Archives	2022.11.15	0.56
Pacific			
Marshall Islands	The Project for the Installation of Solar Electricity Generation System in Ebeye Island	2023.01.10	0.64
	The Project for the Improvement of Water Reservoir at Majuro Atoll	2023.01.10	4.10
Palau	The Project for the Development of Power Transmission Network	2022.09.08	21.40
Tonga	The Project for Introduction of Nationwide Early Warning System and Strengthening Disaster Communications	2022.08.22	2.50
Vanuatu	The Project for the Construction of Hydropower Station in Espiritu Santo Island	2023.03.15	5.92
	The Project for the Disaster Reconstruction of Teouma Bridge	2023.03.15	5.72
North America and Latin America			
El Salvador	El Proyecto de Becas para el Desarrollo de Recursos Humanos	2022.09.21	1.82
Honduras	El Proyecto de Mejoramiento de la Gestión de Residuos Sólidos Infecciosos	2023.03.10	10.13
	The Project for Construction of National Laboratory of Health Surveillance	2023.03.10	6.22
Saint Lucia	The Project for the Improvement of Choiseul Fishing Port	2022.11.10	12.63
Ecuador	El Proyecto Para el Mejoramiento de Equipos del Aislamiento Sísmico Para Museos en la Provincia de Manabí	2022.04.18	1.23
Paraguay	El Proyecto de Mejoramiento del Sistema de Suministro de Agua en la Ciudad de Villa Hayes	2022.11.14	19.36
Middle East			
Palestine	The Project for the Improvement of Infectious Waste Management	2023.02.19	10.06
Africa			
Burkina Faso	The Project for the Construction of Lower-Secondary Schools and Lower-Secondary Schools of Technical Education and Vocational Training in the Centre and Centre-Ouest Regions	2022.07.27	11.65
Comoros	The Project for Nurturing Care for Early Childhood Development	2022.06.08	2.99
Democratic Republic of the Congo	Le Projet d' Amélioration du Terminal Conteneur du Port de Matadi	2022.07.13	24.89
	Project for Strengthening Community Policing Activities	2022.12.28	5.14
Djibouti	The Project for the Enhancement of Ability in Maritime Safety and Security	2022.12.07	4.77
Ethiopia	The Project for the Development of Water Supply Facilities of Small Towns in Oromia Region	2023.03.10	26.15
	The Project for Improvement of Water Supply in Bahir Dar City	2023.03.10	1.84
Ghana	The Project for the Improvement of Health Care System in the Northern Region	2022.06.08	24.55
	The Project for Human Resource Development Scholarship	2022.06.08	2.61
Kenya	The Project for Infrastructure Development in Mombasa Special Economic Zone at Dongo Kundu Area	2022.06.16	60.00
	The Project for Human Resource Development Scholarship	2023.01.10	2.43
Madagascar	Le Projet d'Amélioration des Équipements de Gestion des Déchets Solides pour la Ville Propre à Antananarivo	2022.06.15	8.45
	Le Projet de Développement de Champs et d'Installations pour la Production de Semences de Riz	2022.10.26	22.57
Malawi	The Project for the Improvement of Main Roads in the City of Lilongwe	2023.03.13	2.71
Mali	Le Projet d'Amélioration des Équipements pour les Établissements de Formation Technique et Professionnelle dans le District de Bamako	2022.04.11	9.94
Mozambique	The Project for the Construction of Neonatal Facilities at Maputo Central Hospital	2022.09.08	29.87
Niger	Le Projet d'Amélioration d'Ecoles Secondaires dans la Ville de Niamey (le Concept Détaillé)	2022.11.17	0.84
Rwanda	The Project for the Improvement of Water Supply Services in the North-Central Area of the City of Kigali	2022.12.06	30.05
Senegal	Le Projet de Bourses pour le Développement des Ressources Humaines	2022.06.16	2.24
	Le Projet de Construction d'un Laboratoire National d'Analyse des Produits de la Pêche et de l'Aquaculture	2022.12.26	15.42
Sierra Leone	The Project for the Extension of Power Distribution Network along the Freetown Peninsula	2022.12.19	20.70
South Sudan	The Project for Construction of Bridges in Juba	2022.04.27	26.55
	The Project for the Development of Juba River Port (Detailed Design)	2022.12.14	0.60
	The Project for the Improvement of Solid Waste Management in Juba	2023.02.21	3.26

Region/Country	Project Name	Signing Date of Grant Agreement	Amount
Africa (Continued)			
Togo	Le Projet de Construction de la Voie de Contournement de la Ville de Sokodé (le Concept Détaillé)	2023.01.12	0.79
Zambia	The Project for the Development of Rice Seeds Production Field and Training Facilities	2022.12.08	15.90
	The Project for Upgrading Health Centres to District Hospitals in Copperbelt Province	2023.03.16	18.80
Zimbabwe	The Project for the Road Improvement of the Northern Part of the North -South Corridor (Phase2) (Detailed Design)	2022.10.06	0.97
Europe			
Albania	The Project for Improving Equipment for Conservation, Restoration and Exhibition Environment at the National Historical Museum of Albania	2022.06.07	1.45
Moldova	The Project for the Improvement of Fire Fighting Equipment	2022.06.24	15.49
	The Programme for Strengthening Medical System	2022.11.11	10.00
Ukraine	The Programme for Emergency Recovery	2023.03.09	224.40
Total 94 Projects (49 Countries and Regions)			1,192.41

Financial Statements

1 General Account

Balance Sheet (as of March 31, 2023)

Assets			
I. Current assets			
Cash and deposits		303,887,380,371	
Inventories			
Stored goods	389,807,208		
Payments for uncompleted contracted programs	<u>540,442,429</u>	930,249,637	
Advance payments		20,594,446,651	
Prepaid expenses		25,022,108	
Accrued income		353,790	
Accounts receivable		1,940,086,132	
Contra-accounts for provision for bonuses*		1,364,163,199	
Short-term loans for development projects		6,500,000	
Short-term loans for emigration projects	63,455		
Allowance for loan losses	<u>(14,861)</u>	48,594	
Suspense payments		55,929,636	
Advance paid		<u>2,820,335</u>	
	Total current assets		328,807,000,453
II. Non-current assets			
1. Tangible assets			
Buildings	43,666,286,881		
Accumulated depreciation	<u>(21,005,140,853)</u>	22,661,146,028	
Structures	1,594,653,759		
Accumulated depreciation	<u>(1,183,897,640)</u>	410,756,119	
Machinery and equipment	266,066,045		
Accumulated depreciation	<u>(179,133,581)</u>	86,932,464	
Vehicles	2,361,748,013		
Accumulated depreciation	<u>(1,597,547,134)</u>	764,200,879	
Tools, furniture, and fixtures	2,476,905,287		
Accumulated depreciation	<u>(1,396,491,100)</u>	1,080,414,187	
Land	14,177,935,458		
Accumulated impairment losses	<u>(8,710,639)</u>	14,169,224,819	
Construction in progress		<u>649,624,096</u>	
	Total tangible assets		39,822,298,592
2. Intangible assets			
Trademark rights		3,769,430	
Telephone subscription rights		969,150	
Software		2,025,185,417	
Software in progress		<u>703,705,918</u>	
	Total intangible assets		2,733,629,915
3. Investments and other assets			
Long-term deposits		192,000,000	
Long-term loans for development projects		52,000,000	
Long-term loans for emigration projects	57,183,730		
Allowance for loan losses	<u>(57,144,618)</u>	39,112	
Claims probable in bankruptcy, claims probable in rehabilitation, and other pertaining to loans for emigration projects	78,020,538		
Allowance for loan losses	<u>(78,020,538)</u>	0	
Long-term prepaid expenses		15,255,468	
Expected amount to be granted from the national budget*		2,262,964	
Contra-accounts for provision for retirement benefits*		13,261,170,966	
Long-term guarantee deposits		<u>1,692,084,737</u>	
	Total investments and other assets		15,214,813,247
	Total non-current assets		57,770,741,754
	Total assets		<u>386,577,742,207</u>

(Unit: Yen)

Liabilities			
I. Current liabilities			
Operational grant liabilities*	63,662,403,204		
Funds for grant aid	218,148,074,505		
Donations received*	450,739,807		
Accounts payable	23,616,224,116		
Accrued expenses	257,633,516		
Lease obligations	91,409,316		
Advance payments received	798,113,675		
Deposits received	134,957,558		
Unearned revenue	403,700		
Provision for bonuses	1,364,163,199		
		<u>308,524,122,596</u>	
II. Non-current liabilities			
Contra-accounts for assets*	8,347,636,966		
Long-term lease obligations	84,691,167		
Long-term deposits received	30,340		
Provision for retirement benefits	13,261,170,966		
Asset retirement obligations	400,933,583		
		<u>22,094,463,022</u>	
			<u>330,618,585,618</u>
Net assets			
I. Capital			
Government investment	61,152,034,684		
		<u>61,152,034,684</u>	
II. Capital surplus			
Capital surplus	8,597,907,113		
Accumulated other administrative service operation costs*			
Accumulated depreciation not included in expenses*	(21,174,747,792)		
Accumulated impairment losses not included in expenses*	(8,710,639)		
Accumulated interest expenses not included in expenses*	(7,064,139)		
Accumulated disposal and sale differential not included in expenses*	(11,662,450,425)		
		<u>(24,255,065,882)</u>	
III. Retained earnings			
Reserve fund carried over from the previous Mid-term Objective period*	16,386,752,751		
Unappropriated income for the current fiscal year	2,675,435,036		
[Total income for the current fiscal year]	[2,675,435,036]		
		<u>19,062,187,787</u>	
			<u>55,959,156,589</u>
			<u>386,577,742,207</u>

* Accounts prepared in accordance with special accounting practices of incorporated administrative agencies.

Statement of Administrative Service Operation Cost (April 1, 2022–March 31, 2023)

(Unit: Yen)

I. Expenses in the statement of income		
Operating expenses	253,464,636,970	
General administrative expenses	11,855,680,520	
Provision of allowance for loan losses	8,220,381	
Miscellaneous losses	2,308,829	
Extraordinary losses	87,013,749	
Total expenses in the statement of income		265,417,860,449
II. Other administrative service operation costs		
Depreciation not included in expenses*	1,111,265,779	
Interest expenses not included in expenses*	(59,936)	
Disposal and sale differential not included in expenses*	288,267,071	
Total other administrative service operation costs		1,399,472,914
III. Administrative service operation cost		
		<u>266,817,333,363</u>

* Accounts prepared in accordance with special accounting practices of incorporated administrative agencies.

Statement of Income (April 1, 2022–March 31, 2023)

(Unit: Yen)

Ordinary expenses		
Operating expenses		
Expenses for priority sectors and regions	74,602,362,053	
Expenses for JICA Development Studies	6,017,695,346	
Expenses for private sector partnership	2,949,959,717	
Expenses for domestic partnership and acceptance of foreign human resources	13,009,460,956	
Expenses for other operations	4,319,763,273	
Expenses for indirect operations	41,801,605,428	
Expenses for grant aid	108,682,123,838	
Expenses for facilities	21,681,063	
Expenses for contracted programs	66,988,219	
Expenses for donation projects	124,400,084	
Depreciation	1,868,596,993	253,464,636,970
General administrative expenses		11,855,680,520
Provision of allowance for loan losses		8,220,381
Miscellaneous losses		2,308,829
Total ordinary expenses		<u>265,330,846,700</u>
Ordinary revenues		
Revenues from operational grants*		103,454,342,312
Revenues from grant aid		108,682,123,838
Revenues from contracted programs		
Revenues from contracted programs from Japanese government and local governments	66,991,525	66,991,525
Revenues from interest on development projects		153,927
Revenues from emigration projects		888,608
Revenues from subsidy for facilities*		19,938,399
Revenues from expected amount to be granted from the national budget*		1,742,664
Donations*		124,400,084
Revenues from contra-accounts for provision for bonuses*		1,364,163,199
Revenues from contra-accounts for provision for retirement benefits*		1,245,944,140
Reversal of contra-accounts for assets*		2,025,719,617
Financial revenues		
Interest income	7,376,667	
Foreign exchange gains	253,387,190	260,763,857
Miscellaneous income		1,543,835,945
Total ordinary revenues		<u>218,791,008,115</u>
Ordinary income		<u>(46,539,838,585)</u>
Extraordinary losses		
Loss on disposal of non-current assets		86,386,231
Loss on sales of non-current assets		627,518
		<u>87,013,749</u>
Extraordinary income		
Reversal of contra-accounts for assets*		72,640,439
Gain on sales of non-current assets		13,111,661
		<u>85,752,100</u>
Net income		<u>(46,541,100,234)</u>
Reversal of reserve fund carried over from the previous Mid-term Objective period*		
		<u>49,216,535,270</u>
Total income for the current fiscal year		<u>2,675,435,036</u>

* Accounts prepared in accordance with special accounting practices of incorporated administrative agencies.

Statement of Changes in Net Assets (April 1, 2022–March 31, 2023)

(Unit: Yen)

	I. Capital		II. Capital surplus					
	Government investment	Total capital	Capital surplus	Accumulated other administrative service operation cost				Total capital surplus
				Accumulated depreciation not included in expenses	Accumulated impairment losses not included in expenses	Accumulated interest expenses not included in expenses	Accumulated disposal and sale differential not included in expenses	
Balance at the beginning of the fiscal year	61,400,219,559	61,400,219,559	8,117,820,008	(20,420,557,011)	(10,201,839)	(7,124,075)	(11,015,617,156)	(23,335,680,073)
Changes during the period								
I. Changes in capital during the period								
Capital reduction due to payments to National Treasury for unnecessary property	(248,184,875)	(248,184,875)						
II. Changes in capital surplus during the period								
Purchase of non-current assets			480,087,105					480,087,105
Sale and retirement of non-current assets				357,074,998	1,491,200		(646,833,269)	(288,267,071)
Depreciation				(1,111,265,779)				(1,111,265,779)
Increase in asset retirement obligations due to passage of time						59,936		59,936
III. Changes in retained earnings (loss carried forward) during the period								
(1) Appropriation of income or loss								
Carried over from the previous Mid-term Objective period								
Increase in reserve fund derived from profit appropriation								
Payments to National Treasury								
(2) Others								
Net income (Net loss)								
Reversal of reserve fund carried over from the previous Mid-term Objective period								
Total changes during the period	(248,184,875)	(248,184,875)	480,087,105	(754,190,781)	1,491,200	59,936	(646,833,269)	(919,385,809)
Balance at the end of the fiscal year	61,152,034,684	61,152,034,684	8,597,907,113	(21,174,747,792)	(8,710,639)	(7,064,139)	(11,662,450,425)	(24,255,065,882)

	III. Retained earnings (Loss carried forward)					Total net assets
	Reserve fund carried over from the previous Mid-term Objective period	Reserve fund	Unappropriated income for the current fiscal year (Unappropriated loss for the current fiscal year)	Total income for the current fiscal year (Total loss for the current fiscal year)	Total retained earnings (Loss carried forward)	
Balance at the beginning of the fiscal year	754,814,788	12,207,854,553	71,733,994,544	—	84,696,663,885	122,761,203,371
Changes during the period						
I. Changes in capital during the period						
Capital reduction due to payments to National Treasury for unnecessary property						(248,184,875)
II. Changes in capital surplus during the period						
Purchase of non-current assets						480,087,105
Sale and retirement of non-current assets						(288,267,071)
Depreciation						(1,111,265,779)
Increase in asset retirement obligations due to passage of time						59,936
III. Changes in retained earnings (loss carried forward) during the period						
(1) Appropriation of income or loss						
Carried over from the previous Mid-term Objective period	65,603,288,021	(65,603,288,021)			—	—
Increase in reserve fund derived from profit appropriation	(754,814,788)	72,488,809,332	(71,733,994,544)		—	—
Payments to National Treasury		(19,093,375,864)			(19,093,375,864)	(19,093,375,864)
(2) Others						
Net income (Net loss)			(46,541,100,234)	(46,541,100,234)	(46,541,100,234)	(46,541,100,234)
Reversal of reserve fund carried over from the previous Mid-term Objective period	(49,216,535,270)		49,216,535,270	49,216,535,270	—	—
Total changes during the period	15,631,937,963	(12,207,854,553)	(69,058,559,508)	2,675,435,036	(65,634,476,098)	(66,802,046,782)
Balance at the end of the fiscal year	16,386,752,751	—	2,675,435,036	2,675,435,036	19,062,187,787	55,959,156,589

Statement of Cash Flows (April 1, 2022–March 31, 2023)

(Unit: Yen)

I. Cash flows from operating activities	
Payments of operating expenses	(146,876,454,655)
Payments for grant aid	(101,794,959,841)
Payments for contracted programs	(183,005,365)
Payments of personnel expenses	(17,788,023,943)
Payments for other operations	(611,921,080)
Proceeds from operational grants	171,335,162,000
Proceeds from grant aid	153,161,031,659
Proceeds from contracted programs	379,794,451
Proceeds from interest on loans	1,047,031
Proceeds from donations	126,245,207
Proceeds from other operations	4,257,883,376
Subtotal	62,006,798,840
Interest income received	7,386,477
Payments to National Treasury	(23,677,102,651)
Net cash provided by operating activities	38,337,082,666
II. Cash flows from investing activities	
Payments for purchase of non-current assets	(3,121,975,780)
Proceeds from sales of non-current assets	19,561,755
Proceeds from subsidy for facilities	712,360,039
Proceeds from collection of loans	8,811,925
Payments into time deposits	(60,000,000,000)
Proceeds from time deposit refund	60,000,000,000
Payments for long-term deposits	(190,000,000)
Net cash used in investing activities	(2,571,242,061)
III. Cash flows from financing activities	
Repayments of lease obligations	(88,696,211)
Payments to National Treasury	(248,184,875)
Net cash used in financing activities	(336,881,086)
IV. Effect of exchange rate changes on funds	226,445,679
V. Net increase (decrease) in funds	35,655,405,198
VI. Funds at the beginning of the fiscal year	262,231,975,173
VII. Funds at the end of the fiscal year	297,887,380,371

Significant Accounting Policies

Effective the fiscal year ended March 31, 2023, JICA adopted the revised fair value measurement accounting standard in accordance with the revised “Accounting Standards for Incorporated Administrative Agencies, Notes to Accounting Standards for Incorporated Administrative Agencies” (Revised September 21, 2021), and “Q&A on Accounting Standards for Incorporated Administrative Agencies, Notes to Accounting Standards for Incorporated Administrative Agencies” ((Last revised March 2022); hereinafter “Accounting Standards for Incorporated Administrative Agencies, etc.”).

The revised revenue recognition standard will be adopted from next fiscal year (Fiscal year 2023) in accordance with the Accounting Standards for Incorporated Administrative Agencies, etc..

1 Revenue recognition method of operational grants

Revenue from operational grants is recognized based on the level of operational achievement.

The revenue recognition method based on term is applied for administrative operations except for the operations which have been specified as having a direct correlation between the operational achievement and operational grants.

The revenue from disaster relief operations, which are relief operations for unexpected disasters during the period, are difficult to estimate the budget and terms, as well as to specify a correlation between the operational achievement and operational grants, therefore it is recognized as the related expenses when incurred.

2 Depreciation method

(1) Tangible assets (except for leased assets)

Straight-line method

The useful lives of major assets are as follows:

Buildings:	1–50 years
Structures:	1–42 years
Machinery and equipment:	1–17 years
Vehicles:	2– 6 years
Tools, furniture, and fixtures:	1–15 years

The estimated depreciation costs for specific depreciable assets (Accounting Standards for Incorporated Administrative Agencies No. 87) and specific removal costs, etc., associated with asset retirement obligations (Accounting Standards for Incorporated Administrative Agencies No. 91) are indirectly deducted from capital surplus and reported as Accumulated depreciation not included in expenses.

(2) Intangible assets (except for leased assets)

Straight-line method

Software used by JICA is depreciated over its useful life (5 years).

(3) Leased assets

Leased assets are depreciated by the straight-line method over the lease term. Depreciation for leased assets is calculated with zero residual value being assigned to the asset.

3 Provision for bonuses

Provision for bonuses is calculated and provided for based on estimated amounts of future payments attributable to the services that have been rendered by officers and employees applicable to the current fiscal year. Contra-accounts for provision for bonuses are equally accrued since the financial source is secured by operational grants.

4 Provision for retirement benefits

Provision for retirement benefits is calculated and provided for based on estimated amounts of future payments attributable to the retirement of employees, and is accrued in line with the retirement benefit obligations and estimated plan assets applicable to the fiscal year ended March 31, 2023. In calculating the retirement benefit obligations, the estimated

amount of retirement benefit payments is attributed to the period based on the straight-line basis. The profit and loss appropriation method for actuarial differences and past service costs is as follows:

Actuarial differences are recognized as a lump-sum gain or loss in the fiscal year in which they occur.

Past service costs are recognized as a lump-sum gain or loss in the fiscal year in which they occur.

The financial source for lump-sum severance indemnities is secured by operational grants. The estimated amount of retirement benefits is reported as Provision for retirement benefits and Contra-accounts for provision for retirement benefits. Therefore, an equal amount is accrued for both accounts. The financial source for defined benefit corporate pension plan insurance fees and reserve shortfall is secured by operational grants. Therefore, an equal amount of Provision for retirement benefits is accrued as Contra-accounts for provision for retirement benefits.

5 Basis and standard for the accrual of allowance and loss contingencies

Allowance for loan losses

To provide for loan losses, JICA records the estimated amount of default as an allowance, taking into account the transition rate to delinquent loans for the ordinary loans. For doubtful loans, collectability is individually taken into consideration and the estimated amount of default is recorded as an allowance.

6 Standard and method for the valuation of inventories

Stored goods

Stored goods valuation is based on the lower of cost or market using the first-in, first-out (FIFO) method.

7 Translation standard for foreign currency-denominated assets and liabilities into yen

Foreign currency monetary claims and liabilities are translated into Japanese yen at the spot exchange rate at the balance sheet date. Exchange differences are recognized in profit or loss.

8 Standard for expected amount to be granted from the national budget

For the expenses related to facilities for which JICA receives a subsidy, the expected amount to be granted from the national budget in the upcoming fiscal years is reported as asset and revenue according to Accounting Standards for Incorporated Administrative Agencies No. 84.

9 Accounting treatment for consumption taxes

Consumption taxes and local consumption taxes are included in transaction amounts.

10 Accounting principles and procedures to be adopted in cases where the accounting treatment is not clearly defined in the relevant accounting standards

Accounting treatment for grant aid

Funds received from the Japanese government for grant aid are recorded as Funds for grant aid in current liabilities at the time of receipt.

Subsequently, when funds are granted to the government of the recipient countries, in accordance with their purposes, they are recorded in operating expenses as Expenses for grant aid. The same amount is transferred from current liabilities to Revenues from grant aid in ordinary income.

(Change in accounting policies)

Effective the fiscal year ended March 31, 2023, “Accounting Standards for Incorporated Administrative Agencies, Notes to Accounting Standards for Incorporated Administrative Agencies” (Revised September 21, 2021) and “Q&A on Accounting Standards for Incorporated Administrative

Agencies and Notes to Accounting Standards for Incorporated Administrative Agencies” (Last revised March 2022) have been adopted.

(Change in presentation)

Effective the fiscal year ended March 31, 2023, along with the new segment classification and rearrangement of the content, “Expenses

for domestic partnership” previously recorded as Ordinary Expenses in Statement of Income is renamed to “Expenses for domestic partnership and acceptance of foreign human resources”, and a part of “Expenses for priority sectors and regions” is rearranged into “Expenses for JICA Development Studies”(newly established) and “Expenses for domestic partnership and acceptance of foreign human resources”.

Notes to the financial statements

(Balance Sheet)

1 Impairment of Fixed Assets

Fixed Assets with indication of impairment

(1) Overviews of fixed assets with indication of impairment

(Unit: Yen)

Asset name	Purpose	Location	Type of asset	Book value
Chubu Center	Management/Training/ Accommodation	Nagoya city, Aichi Prefecture	Buildings	1,822,789,741
			Structures	94,007,566

(2) Summary of indication of impairment

The facility users have decreased during the COVID-19 pandemic, therefore JICA recognized an indication of impairment.

(3) Reason for determining that assets functions as a single unit, when multiple fixed assets are judged as a unit in evaluating whether an indication of impairment exists

The assets which an indication of impairment was recognized are management, training, and accommodation facilities. Both buildings and structures are necessary for the facilities to perform their intended function, thus, these assets are determined to function as a single unit.

(4) Basis for not recognizing impairment losses

The decrease in the number of the facility users of the fixed assets was temporary based in the status of COVID-19, the fixed assets are maintained and managed on a regular basis, and they are currently being utilized as intended. As JICA plans to continue using the fixed assets in the future, impairment losses have not been recognized.

2 Donated funds for grant aid

Grant aid is received in the form of donated funds from the government of Japan. JICA administers this grant aid based on grant agreements with the government of the recipient country. At the end of the fiscal year 2022, the outstanding balance of unexecuted grant agreements stood at ¥302,478,857,249.

3 Assets acquired through the investment from the government to Incorporated Administrative Agency

Of accumulated other administrative service operation cost, the amount of assets acquired through the investment from the government is ¥24,983,177,203.

(Statement of Administrative Service Operation Cost)

1 Cost being borne by the public for the operation of Incorporated Administrative Agency

Administrative service operation cost	¥266,817,333,363
Self-revenues, etc.	¥(2,010,145,607)
Opportunity cost	¥131,619,610
Cost being borne by the public for the operation of Incorporated Administrative Agency	¥264,938,807,366

2 Method for computing opportunity cost

(1) Interest rate used to compute opportunity cost concerning government investment

0.320% with reference to the yield of 10-year fixed-rate Japanese

government bonds at March 31, 2023.

(2) Method for computing opportunity cost for public officers temporarily transferred to JICA

Of the estimated increase in retirement allowance during service rendered in JICA, costs are calculated in accordance with JICA’s internal rules.

(Statement of Cash Flows)

The funds shown in the statement of cash flows consist of cash, deposit accounts, and checking accounts.

1 Breakdown of balance sheet items and ending balance of funds

(as of March 31, 2023)

Cash and deposits	¥303,887,380,371
Time deposits	¥(6,000,000,000)
Ending balance of funds	¥297,887,380,371

2 Description of significant non-cash transactions

Assets acquired under finance leases

Tools, furniture, and fixtures	¥109,796,699
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(Financial Instruments)

1 Status of financial instruments

The General Account’s fund management is limited to short-term deposits and public and corporate bonds while fund-raising consists mainly of operational grants approved by the competent minister. The General Account does not borrow from the government fund for Fiscal Investment and Loan Program (FILP), nor does it borrow funds from financial institutions or issue FILP Agency Bonds.

2 Fair value of financial instruments

Cash is excluded from the note, as well as Deposits and Accounts payable because they are settled in a short period, and thus their fair value approximates their carrying amount.

(Retirement benefits)

1 Overview of retirement benefit plans

To provide retirement benefits for employees, JICA has a defined benefit pension plan comprised of a defined benefit corporate pension plan and a lump-sum severance indemnity plan, and a defined contribution plan comprised of a defined contribution pension plan.

2 Defined benefit pension plan

(1) The changes in the retirement benefit obligation are as follows:

	(Unit: Yen)
Retirement benefit obligation at the beginning of the fiscal year	23,320,249,136
Current service cost	965,532,599
Interest cost	121,004,373
Actuarial differences	125,041,695
Retirement benefit paid	(1,405,023,021)
Past service cost	0
Contribution by employees	59,840,737
Retirement benefit obligation at the end of the fiscal year	23,186,645,519

(2) The changes in the plan assets are as follows:

	(Unit: Yen)
Plan assets at the beginning of the fiscal year	9,869,404,485
Expected return on plan assets	197,388,089
Actuarial differences	(231,753,562)
Contribution by the company	400,560,399
Retirement benefit paid	(369,965,595)
Contribution by employees	59,840,737
Plan assets at the end of the fiscal year	9,925,474,553

(3) Reconciliation of the retirement benefit obligations and plan assets and provision for retirement benefits and prepaid pension expenses in the balance sheets

	(Unit: Yen)
Funded retirement benefit obligation	10,110,007,106
Plan assets	(9,925,474,553)
Unfunded benefit obligations of funded pension plan	184,532,553
Unfunded benefit obligations of unfunded pension plan	13,076,638,413
Subtotal	13,261,170,966
Unrecognized actuarial differences	0
Unrecognized past service cost	0
Net amount of assets and liabilities in the balance sheets	13,261,170,966
Provision for retirement benefits	13,261,170,966
Prepaid pension expenses	0
Net amount of assets and liabilities in the balance sheets	13,261,170,966

(4) Components of retirement benefit expenses

	(Unit: Yen)
Current service cost	965,532,599
Interest cost	121,004,373
Expected return on plan assets	(197,388,089)
Realized actuarial differences	356,795,257
Amortization of past service cost	0
Extraordinary additional retirement payments	0
Total	1,245,944,140

(5) Major components of plan assets

Percentages of components to the total are as follows:

Bonds	43%
Stocks	43%
General account of life insurance company	4%
Others	10%
Total	100%

(6) Method of determining the long-term expected rate of return on plan assets

The long-term expected rate of return on plan assets is determined based on components of plan assets, the actual historical returns, and market condition, etc.

(7) Assumptions used

Principal assumptions used in actuarial calculations at the end of the fiscal year

Discount rate	Defined benefit corporate pension plan	0.23%
	Retirement benefits	0.74%
Long-term expected rate of return on plan assets		2.00%

3 Defined contribution plan

The amount of contribution required to be made to the defined contribution plan is ¥45,354,884.

(Lease transactions)**1 Future minimum lease payments related to operating lease transactions**

Future minimum lease payments due within one year of the balance sheet date	¥3,722,400
Future minimum lease payments corresponding to periods more than one year from the balance sheet date	¥13,648,800

2 The impact of the finance lease transactions on the profit or loss in the current fiscal year was ¥(97,094). Total income for the current fiscal year after the deduction of this amount was ¥2,675,532,130.

(Asset retirement obligations)**1 Overview of asset retirement obligations**

In accordance with a building lease agreement, JICA has the obligation to restore the head office building to its original state. Restoration costs are reasonably estimated and recognized as asset retirement obligations.

2 Amount and calculation method of asset retirement obligations

The estimate for the asset retirement obligations assumes a five-year lease period for the projected period of use and a discount rate between (0.048)% and 0.529%.

3 Changes in the total amount of asset retirement obligations in the current fiscal year

	(Unit: Yen)
Balance at the beginning of the fiscal year	400,993,519
Increase related to acquisition of tangible assets	—
Adjustment resulting from passage of time	(59,936)
Decrease due to settlement of asset retirement obligations	—
Balance at the end of the fiscal year	400,933,583

(Significant contractual liabilities)

Not applicable

(Significant subsequent events)

Not applicable

The financial statements have been audited by an accounting auditor as prescribed in Article 39 of the Act on General Rules for Incorporated Administrative Agencies.

2 Finance and Investment Account

Balance Sheet (as of March 31, 2023)

Assets			
I. Current assets			
Cash and deposits		302,830,013,136	
Loans	15,125,568,182,802		
Allowance for loan losses	<u>(240,442,531,240)</u>	14,885,125,651,562	
Advance payments		7,292,757,497	
Prepaid expenses		69,911,416	
Accrued income			
Accrued interest on loans	31,536,973,791		
Accrued commitment charges	183,387,817		
Accrued interest	<u>8,756,685</u>	31,729,118,293	
Accounts receivable		2,478,570,310	
Suspense payments		3,863,581	
Advances paid		497,089	
Short-term guarantee deposits		41,789,000,000	
Derivatives		<u>1,629,399,222</u>	
	Total current assets		15,272,948,782,106
II. Non-current assets			
1. Tangible assets			
Buildings	4,046,275,130		
Accumulated depreciation	(1,458,953,350)		
Accumulated impairment losses	<u>(581,939,170)</u>	2,005,382,610	
Structures	98,675,736		
Accumulated depreciation	(44,097,791)		
Accumulated impairment losses	<u>(11,670,468)</u>	42,907,477	
Machinery and equipment	200,680,532		
Accumulated depreciation	(84,186,274)		
Accumulated impairment losses	<u>(102,287,680)</u>	14,206,578	
Vehicles	588,484,047		
Accumulated depreciation	<u>(389,689,546)</u>	198,794,501	
Tools, furniture, and fixtures	544,196,415		
Accumulated depreciation	<u>(364,684,873)</u>	179,511,542	
Land	12,703,270,000		
Accumulated impairment losses	<u>(6,091,196,973)</u>	6,612,073,027	
Construction in progress		<u>84,082,614</u>	
	Total tangible assets		9,136,958,349
2. Intangible assets			
Trademark rights		1,057,211	
Software		1,671,398,514	
Software in progress		<u>7,554,127,108</u>	
	Total intangible assets		9,226,582,833
3. Investments and other assets			
Investment securities		14,038,256,910	
Shares of affiliated companies		80,948,382,493	
Money held in trust		86,044,630,051	
Claims probable in bankruptcy, claims probable in rehabilitation, and other	87,062,884,239		
Allowance for loan losses	<u>(87,062,884,239)</u>	0	
Long-term prepaid expenses		176,223,665	
Long-term guarantee deposits		<u>695,880,845</u>	
	Total investments and other assets		181,903,373,964
	Total non-current assets		<u>200,266,915,146</u>
	Total assets		<u><u>15,473,215,697,252</u></u>

(Unit: Yen)

Liabilities			
I. Current liabilities			
Current portion of bonds		30,000,000,000	
Current portion of borrowings from government fund for Fiscal Investment and Loan Program		141,879,370,000	
Accounts payable		7,406,763,764	
Accrued expenses		13,542,794,641	
Derivatives		15,555,450,992	
Lease obligations		99,658,188	
Deposits received		5,014,982,753	
Provisions			
Provision for bonuses	383,447,079		
Provision for contingent losses	1,095,035,363	1,478,482,442	
Suspense receipts		1,189,085,718	
	Total current liabilities		216,166,588,498
II. Non-current liabilities			
Bonds		1,204,619,440,000	
Discounts on bonds payable		(1,358,444,157)	
Borrowings from government fund for Fiscal Investment and Loan Program		3,828,725,496,000	
Long-term deposits received		6,959,400,201	
Provision for retirement benefits		3,740,330,272	
Asset retirement obligations		105,576,332	
	Total non-current liabilities		5,042,791,798,648
	Total liabilities		5,258,958,387,146
Net assets			
I. Capital			
Government investment		8,296,277,840,510	
	Total capital		8,296,277,840,510
II. Retained earnings			
Reserve fund		1,855,344,298,448	
Unappropriated income for the current fiscal year		54,347,670,140	
[Total income for the current fiscal year]		[54,347,670,140]	
	Total retained earnings		1,909,691,968,588
III. Valuation and translation adjustments			
Valuation difference on shares of affiliated companies		32,266,324,980	
Valuation difference on available-for-sale securities		1,032,533,827	
Deferred gains or losses on hedges		(25,011,357,799)	
	Total valuation and translation adjustments		8,287,501,008
	Total net assets		10,214,257,310,106
	Total liabilities and net assets		15,473,215,697,252

Statement of Administrative Service Operation Cost (April 1, 2022–March 31, 2023)

(Unit: Yen)

I. Expenses in the statement of income		
Expenses related to operations of cooperation through finance and investment	112,819,103,329	
Extraordinary losses	8,519,508	
Total expenses in the statement of income		<u>112,827,622,837</u>
II. Administrative service operation cost		<u>112,827,622,837</u>

Statement of Income (April 1, 2022–March 31, 2023)

(Unit: Yen)

Ordinary expenses			
Expenses related to operations of cooperation through finance and investment			
Interest on bonds and notes	20,259,940,381		
Interest on borrowings	16,902,438,965		
Interest on interest rate swaps	6,349,937,158		
Other interest expenses	114,835		
Operations outsourcing expenses	21,899,346,401		
Bond issuance cost	673,452,334		
Loss on financial derivatives	9,525,486,478		
Foreign exchange losses	1,946,180,641		
Personnel expenses	4,269,057,571		
Provision for bonuses	383,447,079		
Retirement benefit expenses	364,205,103		
Operating and administrative expenses	14,293,819,720		
Depreciation	1,841,659,541		
Taxes	96,637,270		
Loss on valuation of investment securities	787,716,392		
Interest expenses	(16,905)		
Provision for allowance for loan losses	13,223,410,353		
Other ordinary expenses	2,270,012	112,819,103,329	
Total ordinary expenses			112,819,103,329
Ordinary revenues			
Revenues from operations of cooperation through finance and investment			
Interest on loans	127,303,610,013		
Dividends on investments	9,127,009,121		
Interest on interest rate swaps	154,349,948		
Commissions	3,257,090,461		
Gain on valuation of shares of affiliated companies	424,529,512		
Gain on investment in money held in trust	11,915,587,190		
Gain on financial derivatives	7,998,326,742		
Reversal of provision for allowance for contingent losses	1,102,714,491		
Other ordinary revenues	6,441,817	161,289,659,295	
Financial revenues			
Interest income	413,659,741	413,659,741	
Miscellaneous income		2,176,863,173	
Recoveries of written-off claims		3,290,143,275	
Total ordinary revenues			167,170,325,484
Ordinary income			54,351,222,155
Extraordinary losses			
Loss on disposal of non-current assets		8,430,002	
Loss on sales of non-current assets		89,506	8,519,508
Extraordinary income			
Gain on sales of non-current assets		4,967,493	4,967,493
Net income			<u>54,347,670,140</u>
Total income for the current fiscal year			<u>54,347,670,140</u>

Statement of Changes in Net Assets (April 1, 2022–March 31, 2023)

(Unit: Yen)

	I. Capital		II. Retained earnings (Loss carried forward)			
	Government investment	Total capital	Reserve fund	Unappropriated income for the current fiscal year (Unappropriated loss for the current fiscal year)	Total income for the current fiscal year (Total loss for the current fiscal year)	Total retained earnings (Loss carried forward)
Balance at the beginning of the fiscal year	8,249,187,840,510	8,249,187,840,510	1,832,533,153,451	22,811,144,997	—	1,855,344,298,448
Changes during the period						
I. Changes in capital during the period						
Receipts of investment	47,090,000,000	47,090,000,000				
II. Changes in retained earnings (Loss carried forward) during the period						
(1) Appropriation of income or loss						
Increase in reserve fund derived from profit appropriation			22,811,144,997	(22,811,144,997)	—	—
(2) Others						
Net income (Net loss)				54,347,670,140	54,347,670,140	54,347,670,140
III. Changes in valuation and translation adjustments during the period						
Total changes during the period	47,090,000,000	47,090,000,000	22,811,144,997	31,536,525,143	54,347,670,140	54,347,670,140
Balance at the end of the fiscal year	8,296,277,840,510	8,296,277,840,510	1,855,344,298,448	54,347,670,140	54,347,670,140	1,909,691,968,588

	III. Valuation and translation adjustments				Total net assets
	Valuation difference on shares of affiliated companies	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Total valuation and translation adjustments	
Balance at the beginning of the fiscal year	30,610,952,607	3,709,518,036	(29,567,258,444)	4,753,212,199	10,109,285,351,157
Changes during the period					
I. Changes in capital during the period					
Receipts of investment					47,090,000,000
II. Changes in retained earnings (Loss carried forward) during the period					
(1) Appropriation of income or loss					
Increase in reserve fund derived from profit appropriation					—
(2) Others					
Net income (Net loss)					54,347,670,140
III. Changes in valuation and translation adjustments during the period	1,655,372,373	(2,676,984,209)	4,555,900,645	3,534,288,809	3,534,288,809
Total changes during the period	1,655,372,373	(2,676,984,209)	4,555,900,645	3,534,288,809	104,971,958,949
Balance at the end of the fiscal year	32,266,324,980	1,032,533,827	(25,011,357,799)	8,287,501,008	10,214,257,310,106

Statement of Cash Flows (April 1, 2022–March 31, 2023)

(Unit: Yen)

I. Cash flows from operating activities	
Payments for loans	(1,773,765,772,964)
Repayments of borrowings from the private sector	(248,107,448,000)
Repayments of borrowings from government fund for Fiscal Investment and Loan Program	(96,877,708,000)
Redemption of bonds	(30,000,000,000)
Interest expenses paid	(32,471,702,996)
Payments for personnel expenses	(5,011,479,432)
Payments for other operations	(142,043,762,021)
Proceeds from collection of loans	733,265,350,581
Proceeds from borrowings from the private sector	248,627,824,000
Proceeds from borrowings from government fund for Fiscal Investment and Loan Program	1,024,700,000,000
Proceeds from issuance of bonds	194,167,288,186
Proceeds from interest on loans	115,517,412,025
Proceeds from commissions	3,190,084,293
Proceeds from other operations	97,707,889,768
Subtotal	88,897,975,440
Interest and dividend income received	9,540,344,917
Net cash provided by operating activities	98,438,320,357
II. Cash flows from investing activities	
Payments for purchase of non-current assets	(5,974,469,803)
Proceeds from sales of non-current assets	11,168,111
Payments for purchase of investment securities	(3,846,253,262)
Proceeds from sales and redemption of investment securities	753,683,578
Payments for increase of money held in trust	(9,706,631,150)
Proceeds from decrease of money held in trust	15,968,158,322
Payments into time deposits	(198,904,975,000)
Proceeds from time deposit refund	201,270,615,000
Net cash used in investing activities	(428,704,204)
III. Cash flows from financing activities	
Repayments of lease obligations	(102,239,055)
Receipts of government investment	47,090,000,000
Net cash provided by financing activities	46,987,760,945
IV. Effect of exchange rate fluctuation on funds	(1,025,192,108)
V. Net increase (decrease) in funds	143,972,184,990
VI. Funds at the beginning of the fiscal year	158,857,828,146
VII. Funds at the end of the fiscal year	302,830,013,136

Significant Accounting Policies

Effective the fiscal year ended March 31, 2023, JICA adopted the revised fair value measurement accounting standard in accordance with the revised “Accounting Standards for Incorporated Administrative Agencies, Notes to Accounting Standards for Incorporated Administrative Agencies” (Revised September 21, 2021), and “Q&A on Accounting Standards for Incorporated Administrative Agencies, Notes to Accounting Standards for Incorporated Administrative Agencies” ((Last revised March 2022); hereinafter “Accounting Standards for Incorporated Administrative Agencies, etc.”).

The revised revenue recognition standard will be adopted from next fiscal year (Fiscal year 2023) in accordance with the Accounting Standards for Incorporated Administrative Agencies, etc..

1 Depreciation method

(1) Tangible assets (except for lease assets)

Straight-line method

The useful lives of major assets are as follows:

Buildings:	2–50 years
Structures:	2–46 years
Machinery and equipment:	2–17 years
Vehicles:	2– 6 year
Tools, furniture, and fixtures:	2–15 years

(2) Intangible assets (except for lease assets)

Straight-line method

Software used by JICA is depreciated over its useful life (5 years).

(3) Leased assets

Leased assets are depreciated by the straight-line method over the lease term. Depreciation for leased assets is calculated with zero residual value being assigned to the asset.

2 Provision for bonuses

The provision for bonuses is calculated and provided for based on estimated amounts of future payments attributable to the services that have been rendered by officers and employees applicable to the current fiscal year.

3 Provision for retirement benefits

The provision for retirement benefits is calculated and provided for based on estimated amounts of future payments attributable to the retirement of employees, and is accrued in line with the retirement benefit obligations and estimated plan assets applicable to the fiscal year ended March 31, 2023. In calculating the retirement benefit obligations, the estimated amount of retirement benefit payments is attributed to the period based on the straight-line basis. The profit and loss appropriation method for actuarial differences and past service costs is as follows:

Actuarial differences are recognized as a lump-sum gain or loss in the fiscal year in which they occur.

Past service costs are recognized as a lump-sum gain or loss in the fiscal year in which they occur.

4 Basis and standard for the accrual of allowance and loss contingencies

(1) Allowance for loan losses

The allowance for claims on debtors who are legally bankrupt (“Bankrupt borrowers”) or substantially bankrupt (“Substantially bankrupt borrowers”) is provided based on the outstanding balance of loan claims after the deductions of the amount expected to be collected through the disposal of collateral and execution of guarantees, or the same amount is written off directly. The allowance for claims on debtors who are not legally bankrupt, but are likely to become bankrupt (“Potentially bankrupt borrowers”) is provided based on an overall assessment of the solvency of the debtors after the deductions of the amount expected to be collected through

the disposal of collateral and the execution of guarantees, or the same amount is written off directly. There were no write-offs from the above-mentioned outstanding balance of loan claims for the fiscal year ended March 31, 2023.

The allowance for claims on debtors other than Bankrupt borrowers, Substantially bankrupt borrowers, and Potentially bankrupt borrowers is provided primarily based on the default probability, which is calculated based on the analysis of credit rating transitions during a certain period in the past. The allowance for possible losses on specific overseas loans is provided based on the expected loss amount taking into consideration the political and economic situation of these countries.

All claims are assessed initially by the operational departments (including regional departments) based on internal rules for self-assessment of asset quality and an allowance is provided based on the results of the assessments. In addition, these self-assessments results are reviewed by the internal audit department, which is independent from the operational departments.

(2) Provision for contingent losses

Provision for contingent losses is provided to prepare for the occurrence of contingent losses for a portion of the undisbursed balance of loan commitments, which JICA is absolutely obligated to extend. The amount of the provision is estimated based on the possibility of losses in the future.

5 Standard and method for the valuation of securities

(1) Shares of affiliated companies

Shares of affiliated companies are recognized at an amount equivalent to JICA’s percentage share of the net assets of such companies based upon the most recent financial statements.

If the acquisition cost based on the moving average method exceeds the fair value, the difference between the acquisition cost and the fair value is treated as a loss for the fiscal year and recorded in Statement of Income. If the fair value exceeds the acquisition cost based on the moving average method, the difference between the acquisition cost and the fair value is included directly in Net assets.

(2) Other investment securities

[1] Securities whose fair value can be readily determined

Such investment securities are stated at fair value with changes in net unrealized gains or losses included directly in Valuation and translation adjustments of Net assets. Cost of securities sold is determined by the moving average method.

[2] Securities whose fair value cannot be readily determined

Such investment securities are carried at cost based on the moving average method. Cost of securities sold is determined by the moving average method.

Investments in limited partnerships and other similar partnerships, which are regarded as securities under Article 2, Clause 2 of the Japanese Financial Instruments and Exchange Law, Act No. 25 of 1948, are recognized at an amount equivalent to JICA’s percentage share of the net assets of such partnerships, based upon the most recent financial statements available depending on the report date stipulated in the partnership agreement.

(3) Securities held as trust assets in money-held-in trust account

The securities are valued in the same way as (2) above.

6 Standard and method for the valuation of derivative transactions

All derivative financial instruments are carried at fair value.

7 Method for amortization of discount on bonds payable

Discount on bonds payable is amortized over the duration of the bonds.

8 Translation standard for foreign currency-denominated assets and liabilities into yen

Foreign currency monetary claims and liabilities are translated into Japanese yen mainly at the spot exchange rate at the balance sheet date. Exchange differences are recognized in profit or loss.

9 Method of hedge accounting**(1) Method of hedge accounting**

Interest rate swaps are accounted for using the deferral hedge accounting method or the exceptional accrual method. Currency swaps are accounted for by the assignment method.

(2) Hedging instruments and hedged items

- [1] Hedging instruments...Interest rate swaps
Hedged items...Loans and foreign currency bonds
- [2] Hedging instruments...Currency swaps
Hedged items...Foreign currency loans and foreign currency bonds

(3) Hedging policy

JICA enters into interest rate swaps or currency swaps for the purpose of hedging interest rate or currency fluctuation risks.

(4) Method of evaluation of hedge effectiveness

Hedges that offset market fluctuations of loans are assessed based on discrepancies with regard to maturity and notional principal and others between hedged loans and hedging instruments.

As for interest rate swaps that satisfy the requirements of the exceptional accrual method and currency swaps that satisfy the requirements of the assignment method, JICA is not required to periodically evaluate hedge effectiveness.

10 Accounting treatment for consumption taxes

Consumption taxes and local consumption taxes are included in transaction amounts.

(Change in accounting policies)

Effective the fiscal year ended March 31, 2023, "Accounting Standards for Incorporated Administrative Agencies, Notes to Accounting Standards for Incorporated Administrative Agencies" (Revised September 21, 2021) and "Q&A on Accounting Standards for Incorporated Administrative Agencies and Notes to Accounting Standards for Incorporated Administrative Agencies" (Last revised March 2022) have been adopted.

This had no effect on the financial statements, but notes on the breakdown of the fair value of financial instruments by level and other relevant matters are newly included in Notes of "Financial instruments".

(Change in presentation)

"Loss on financial derivatives" and "Gain on financial derivatives" had previously been included in "Other operating expenses" and "Other operating income" respectively, however, effective from the fiscal year ended March 31, 2023, these accounts are presented independently due to their increased materiality.

Notes to the financial statements**(Balance Sheet)****1 Joint obligations**

JICA is jointly liable for obligations arising from the following bonds issued by the former Japan Bank for International Cooperation which was succeeded by the Japan Bank for International Cooperation:

Fiscal Investment and Loan Program (FILP) Agency Bonds
¥20,000,000,000

2 Financial assets received as collateral

The fair value of financial assets received as collateral at JICA's disposal was ¥2,431,925,380.

3 Undisbursed balance of loan commitments

Most of JICA's loans are long term. Ordinarily, when receiving a request for disbursement of a loan from a borrower, corresponding to the intended use of funds as stipulated by the loan agreement, and upon confirming the fulfillment of conditions prescribed under the loan agreement, JICA promises to loan a certain amount of funds within a certain range of the amount required by the borrower, with an outstanding balance within the limit of loan commitments. The undisbursed balance of loan commitments as of March 31, 2023 was ¥7,635,123,355,367.

(Statement of Administrative Service Operation Cost)**1 Cost being borne by the public for the operation of Incorporated Administrative Agency**

Administrative service operation cost	¥112,827,622,837
Self-revenues, etc.	¥(167,175,292,977)
Opportunity cost	¥26,476,994,706
Cost being borne by the public for the operation of Incorporated Administrative Agency	¥(27,870,675,434)

2 Method for computing opportunity cost**(1) Interest rate used to compute opportunity cost concerning government investment**

0.320% with reference to the yield of 10-year fixed-rate Japanese government bonds at March 31, 2023.

(2) Method for computing opportunity cost for public officers temporarily transferred to JICA

Of the estimated increase in retirement allowance during service rendered in JICA, costs are calculated in accordance with JICA's internal rules.

(Statement of Cash Flows)

The funds shown in the statement of cash flows are deposit accounts and checking accounts.

1 Breakdown of balance sheet items and ending balance of funds

(as of March 31, 2023)

Cash and deposits	¥302,830,013,136
Time deposits	¥0
Ending balance of funds	¥302,830,013,136

2 Description of significant non-cash transactions**Assets acquired under finance leases**

Tools, furniture, and fixtures	¥3,347,625
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(Financial instruments)**1 Status of financial instruments****(1) Policy regarding financial instruments**

The Finance and Investment Account undertakes financial cooperation operations by providing debt and equity financing. In undertaking these operations, it raises funds by borrowing from the Japanese Government under the FILP, borrowing from financial institutions, issuing bonds, and receiving capital investment from the Japanese Government. From the perspective of asset-liability management (ALM), derivative transactions

are entered into for mitigating the adverse impact caused by interest rate and foreign exchange fluctuations.

(2) Details of financial instruments and related risks

The financial assets held in the Finance and Investment Account are loans mainly to the Developing Area, and are exposed to credit risk attributed to defaults by its borrowers and interest rate risk. Securities, investment securities, shares of affiliated companies and money held in trust are held for policy-oriented purposes, and are exposed to credit risk of issuers and others, interest rate risk, and market price volatility risk.

Borrowings and bonds are exposed to liquidity risk as their payments or repayments cannot be duly serviced in such a situation where the account is unable to have access to markets for certain reasons.

In addition to the above, foreign currency claims and liabilities are exposed to foreign exchange fluctuation risk.

(3) Risk management system for financial instruments

[1] Credit risk management

The Finance and Investment Account has established and operates a system for credit management. This system encompasses credit appraisal, credit limit setting, credit information monitoring, internal rating, guarantee and collateral setting, problem loan management, etc., in accordance with integrated risk management rules and various credit risk-monitoring rules. This credit management is carried out by the operational departments (including region department), in addition to the Credit Risk Analysis and Environmental Review Department and General Affairs Department. Additionally, the Risk Management Committee of the Finance and Investment Account and Board Meeting convene on a regular basis for the purpose of deliberating or reporting. Moreover, the Office of Audit monitors the status of credit management.

The credit risks of issuers of investment securities and shares of affiliated companies and trustees of money held in trust are monitored by the Private Sector Partnership and Finance Department, which regularly confirms their credit information, etc.

Counterparty risk in derivative transactions is monitored by regularly confirming the exposure and credit standing of counterparties and by securing collateral as necessary.

[2] Market risk management

(i) Interest rate risk management

Interest rates are determined in accordance with the methods prescribed by laws or statements of operational procedures. Interest rate swap transactions are conducted to hedge against the risk of interest rate fluctuations in light of their possible adverse impact.

(ii) Foreign exchange risk management

Foreign currency claims and liabilities are exposed to foreign exchange fluctuation risk; as such, foreign currency claims are funded by foreign currency liabilities, and currency swaps and other approaches are employed to avert or reduce foreign exchange risk.

(iii) Price volatility risk management

Stocks and other securities that are held for policy-oriented purposes are monitored for changes in value affected by the market environment or financial condition of the companies, exchange rates, and other factors.

This information is reported on a regular basis to the Risk Management Committee of the Finance and Investment Account and Board Meeting.

[3] Liquidity risk management related to fund raising

The Finance and Investment Account prepares a funding plan and executes fund raising based on the government-affiliated agencies' budgets, as resolved by the National Diet of Japan.

[4] Derivative transaction management

Pursuant to rules concerning swaps, derivative transactions are implemented and managed by separating the sections related to

execution of transactions, assessment of hedge effectiveness, and logistics management based on a mechanism with an established internal system of checks and balances.

2 Fair value of financial instruments

Balance sheet amounts, fair values, and differences at the balance sheet date are as follows. Financial instruments without market prices are excluded from the table below (See (Note)).

(Unit: Yen)

	Balance sheet amount ^{*1}	Fair value ^{*1}	Difference
(1) Loans	15,125,568,182,802		
Allowance for loan losses	(240,442,531,240)		
	14,885,125,651,562	14,476,224,895,583	(408,900,755,979)
(2) Claims probable in bankruptcy, claims probable in rehabilitation, and others	87,062,884,239		
Allowance for loan losses	(87,062,884,239)		
	—	—	—
(3) Borrowings from government fund for FILP (including current portion of borrowings)	(3,970,604,866,000)	(3,902,162,057,800)	(68,442,808,200)
(4) Bonds (including current portion of bonds)	(1,234,619,440,000)	(1,237,452,096,601)	2,832,656,601
(5) Derivative transactions ^{*2}			
Derivative transactions not qualifying for hedge accounting	(11,258,598,924)	(11,258,598,924)	—
Derivative transactions qualifying for hedge accounting ^{*3}	(2,667,452,846)	(2,667,452,846)	—
	(13,926,051,770)	(13,926,051,770)	—

*1 Liabilities are shown in parentheses ().

*2 Derivatives transactions recorded in Assets and Liabilities are netted, these derivatives after netting are presented above. The figures in parentheses () indicate net liabilities.

*3 Interest rate swaps and other derivatives designated as hedging instruments to offset market fluctuations in the hedged items, specifically loans. Deferral hedge accounting is applied to such derivative transactions. JICA has adopted the "Practical Solution on the Treatment of Hedge Accounting for Financial Instruments Referencing LIBOR" (Accounting Standards Board of Japan Practical Issues Task Force No. 40, March 17, 2022) to these hedging relationships.

(Note) The following are the balance sheet amounts of the financial instruments without market prices. They are not included in the fair value information of financial instruments.

(Unit: Yen)

	Balance sheet amount
Investment securities	14,038,256,910
Shares of affiliated companies	80,948,382,493
Money held in trust	86,044,630,051

* Based on paragraph 5 of the "Implementation Guidance on Disclosures about Fair Value of Financial Instruments" (ASBJ Guidance No.19 issued on March 31, 2020), fair values are not presented for unlisted stocks. Based on paragraph 24-16 of the "Implementation Guidance on Disclosures about Fair Value of Financial Instruments" (ASBJ Guidance No.31 issued June 17, 2021), fair values are not presented for partnership investments.

3 Breakdown of the fair value of financial instruments by level and other relevant matters

The fair value of financial instruments is classified into the following three levels according to the observability and significance of the inputs used in fair value measurements.

Level 1 fair value: Of observable inputs for the fair value determination, fair value is determined based on a quoted price formed in an active market for assets or liabilities that are subject to the fair value determination.

Level 2 fair value: Of observable inputs for the fair value, fair value is determined based on inputs for the fair value determination other than those used to determine the level 1 fair value.

Level 3 fair value: Fair value is determined using unobservable inputs for the fair value determination.

When more than one input that has a significant impact on the fair value determination are used, of the levels respective inputs belong to, the fair value is classified into the level with the lowest priority in the fair

value determination.

(1) Financial instruments recorded at fair value in the balance sheet

(Unit: Yen)

	Fair Value			
	Level 1	Level 2	Level 3	Total
Derivative transactions*				
Derivative transactions not qualifying for hedge accounting	—	(11,258,598,924)	—	(11,258,598,924)
Derivative transactions qualifying for hedge accounting	—	(2,667,452,846)	—	(2,667,452,846)
Total derivative transactions	—	(13,926,051,770)	—	(13,926,051,770)

* Derivative transactions recorded in Assets and Liabilities are netted, these derivatives after netting are presented above. The figures in parentheses () indicate net liabilities.

(2) Financial instruments other than financial instruments recorded at fair value in the balance sheet

(Unit: Yen)

	Fair Value			
	Level 1	Level 2	Level 3	Total
Loans	—	—	14,476,224,895,583	14,476,224,895,583
Total Assets	—	—	14,476,224,895,583	14,476,224,895,583
Borrowings from government fund for FILP (including current portion of borrowings)	—	3,902,162,057,800	—	3,902,162,057,800
Bonds (including current portion of bonds)	—	1,237,452,096,601	—	1,237,452,096,601
Total Liabilities	—	5,139,614,154,401	—	5,139,614,154,401

(Note 1) Description of the valuation techniques and inputs used in the fair value measurement

Assets

Loans

The fair values of loans with floating interest rates are measured at their book values, as policy interest rates (bank rates) are immediately reflected in their floating interest rates, and therefore, fair value approximates book value. On the other hand, fair values of loans with fixed interest rates are measured by discounting the total amount of the principal and interest with a rate that combines a risk-free rate with the respective borrowers' credit risk. This fair value is classified into Level 3 because the effects of unobservable inputs on the fair value are considered to be material. As for hedged loans for which the assignment method is applied, the fair value of such currency swaps is applied.

Claims probable in bankruptcy, claims probable in rehabilitation, and other

Regarding claims probable in bankruptcy, claims probable in rehabilitation, and other, the estimated uncollectible amount is measured based on the expected recoverable amount through collateral and guarantees. Therefore, fair value approximates the balance sheet amount on the closing date, less the current estimated uncollectible amount, and hence is measured accordingly. This fair value is classified into Level 3 because the effects of unobservable inputs on the fair value are considered to be material.

Liabilities

Bonds (including current portion of bonds)

The fair value of bonds (including current portion of bonds) is determined by observable market prices, if available. For bonds without market observable prices, the fair values are measured by discounting the total amount of the principal and interest at the risk-free rate. Since unobservable inputs are not used, this fair value is classified into Level 2. As for hedged bonds for which the exceptional accrual method and assignment method are applied, the fair value of such interest rate swaps and currency swaps is applied.

Borrowings from government fund for FILP (including current portion of borrowings)

The fair value of borrowings from government fund for FILP (including

current portion of borrowings) is measured by discounting the total amount of principal and interest with interest rates expected to be applied to new borrowings for the same total amount. Since unobservable inputs are not used, this fair value is classified into Level 2.

Derivative transactions

Derivative transactions are interest rate swap transactions and currency swap transactions, and fair values are based on discounted present values. Interest rate swaps for which the exceptional accrual method is applied and currency swaps for which the assignment method is applied are accounted for together with the corresponding loan or bond. The fair value of these hedging instruments is included in the fair value of the underlying loans or bonds. Since unobservable inputs are not used, this fair value is classified into Level 2.

(Note 2) Information on the fair value of Level 3 financial instruments recorded at fair value in the balance sheet

Not applicable

(Money held in trust)

1 Money held in trust for the purpose of investment

Not applicable.

2 Money held in trust for the purpose of investment and held-to-maturity

Not applicable.

3 Other (other than for the purpose of investment and held-to-maturity)

(Unit: Yen)

	Balance sheet amount	Acquisition cost	Difference	The amount by which the balance sheet amount exceeds the acquisition cost	The amount by which the balance sheet amount does not exceed the acquisition cost
Money held in trust for others	86,044,630,051	75,251,340,406	10,793,289,645	10,793,289,645	0

(Note) "The amount by which the balance sheet amount exceeds the acquisition cost" and "The amount by which the balance sheet amount does not exceed the acquisition cost" are the breakdown of "Difference".

(Retirement benefits)

1 Overview of retirement benefit plans

To provide retirement benefits for employees, JICA has a defined benefit pension plan comprised of a defined benefit corporate pension plan and a lump-sum severance indemnity plan, and a defined contribution plan comprised of a defined contribution pension plan.

2 Defined benefit pension plan

(1) The changes in the retirement benefit obligation are as follows:

(Unit: Yen)

Retirement benefit obligation at the beginning of the fiscal year	6,577,506,167
Current service cost	272,330,835
Interest cost	34,129,438
Actuarial differences	35,268,170
Retirement benefit paid	(396,288,544)
Past service cost	0
Contribution by employees	16,877,029
Retirement benefit obligation at the end of the fiscal year	6,539,823,095

(2) The changes in the plan assets are as follows:

(Unit: Yen)

Plan assets at the beginning of the fiscal year	2,783,678,188
Expected return on plan assets	55,673,564
Actuarial differences	(65,357,818)
Contribution by the company	112,971,130
Retirement benefit paid	(104,349,270)
Contribution by employees	16,877,029
Plan assets at the end of the fiscal year	2,799,492,823

(3) Reconciliation of the retirement benefit obligations and plan assets and provision for retirement benefits and prepaid pension expenses in the balance sheets

	(Unit: Yen)
Funded retirement benefit obligation	2,851,540,466
Plan assets	(2,799,492,823)
Unfunded benefit obligations of funded pension plan	52,047,643
Unfunded benefit obligations of unfunded pension plan	3,688,282,629
Subtotal	3,740,330,272
Unrecognized actuarial differences	0
Unrecognized past service cost	0
Net amount of assets and liabilities in the balance sheets	3,740,330,272
Provision for retirement benefits	3,740,330,272
Prepaid pension expenses	0
Net amount of assets and liabilities in the balance sheets	3,740,330,272

(4) Components of retirement benefit expenses

	(Unit: Yen)
Current service cost	272,330,835
Interest cost	34,129,438
Expected return on plan assets	(55,673,564)
Realized actuarial differences	100,625,988
Amortization of past service cost	0
Extraordinary additional retirement payments	0
Total	351,412,697

(5) Major components of plan assets

Percentages of components to the total are as follows:

Bonds	43%
Stocks	43%
General account of life insurance company	4%
Others	10%
Total	100%

(6) Method of determining the long-term expected rate of return on plan assets

The long-term expected rate of return on plan assets is determined based on components of plan assets, the actual historical returns, and market condition, etc.

(7) Assumptions used

Principal assumptions used in actuarial calculations at the end of the fiscal year

Discount rate	Defined benefit corporate pension plan	0.23%
	Retirement benefits	0.74%
Long-term expected rate of return on plan assets		2.00%

3 Defined contribution plan

The amount of contribution required to be made to the defined contribution plan is ¥12,792,406.

(Lease transactions)

Future minimum lease payments related to operating lease transactions
Not applicable

(Asset retirement obligations)

1 Overview of asset retirement obligations

In accordance with a building lease agreement, JICA has the obligation to restore the head office building to its original state. Restoration costs are reasonably estimated and recognized as asset retirement obligations.

2 Amount and calculation method of asset retirement obligations

The estimate for the asset retirement obligations assumes a five-year lease period for the projected period of use and a discount rate between (0.048)% and 0.529%.

3 Changes in the total amount of asset retirement obligations in the current fiscal year

(Unit: Yen)

Balance at the beginning of the fiscal year	105,593,237
Increase related to acquisition of tangible assets	—
Adjustment resulting from passage of time	(16,905)
Decrease due to settlement of asset retirement obligations	—
Balance at the end of the fiscal year	105,576,332

(Significant accounting estimates)

The items for which amounts have been recorded in the financial statements for the current fiscal year based on accounting estimates and which may have a significant impact on the financial statements for the following fiscal year are as follows.

1 Allowance for loan losses and Provision for contingent losses

Loans are major assets on JICA's financial statement. Thus, Allowance for loan losses and Provision for contingent losses have a significant impact on JICA's financial condition and JICA considers them as significant accounting estimates.

(1) Amount recorded in the financial statements for the current fiscal year

(Unit: Yen)

Allowance for loan losses	327,505,415,479
Provision for contingent losses	1,095,035,363

(2) Information about the nature of significant accounting estimates for the identified items

[1] Calculation method

The calculation method of the Allowance for loan losses and Provision for contingent losses is described in "Significant Accounting Policies 4. Basis and standard for the accrual of allowance and loss contingencies" in the financial statements.

In the course of operations of finance and investment cooperation, JICA is exposed to various risks such as credit risk, market risk, liquidity risk, and operational risk, and JICA may incur losses due to these risks. To address the credit risk, the risk of JICA incurring loss arising from a reduction in, or diminishment of, asset value attributable to a deterioration in debtors' financial condition and for other reasons, JICA calculates an expected loss amount and records it as Allowance for loan losses and Provision for contingent losses. JICA engages in significant financial cooperation operations with overseas governments and governmental institutions, and therefore, sovereign risk is a relatively significant part of the credit risk that JICA is exposed to in connection with these operations.

Allowance for loan losses and Provision for contingent losses is calculated in accordance with JICA's internal rules for self-assessment of asset quality and internally established standards. The calculation process includes the determination of the debtors' classification based on the evaluation of debtors' solvency in consideration of their financial condition, future prospects, and other relevant factors.

[2] Key Assumptions

Key assumptions are the debtors' future for their financial condition and the balance of international payment used in the determination of the debtors' classification. Therefore, JICA's estimation and judgment are reassessed and modified whenever the debtors' political situations and economic conditions change or new information becomes available.

In this fiscal year, JICA takes into account in its assessment the following factors as well as the outlooks announced by the International Monetary Fund (IMF): the status of the economic recovery from the impact of COVID-19 pandemic; the impacts from the situation in Ukraine, the soaring resource prices, global disruption of supply chain, and changes in the international financial environment.

[3] Impact on the financial statements for the following fiscal year

The effects of the situation in Ukraine and the changes in the international financial environment, as well as the political situation

and economic condition of each country are expected to remain highly uncertain worldwide. However, Allowance for loan losses and Provision for contingent losses are currently provided based on the assumption that the level of the credit risk of outstanding loans and other investments as of March 31, 2023, will be the same as the historical level for the near future, and are provided primarily based on the default probability, which is calculated based on the analysis of credit rating transitions during a certain period in the past.

Accordingly, if the debtors' financial condition and the balance of international payments change beyond current expectations over the medium to long term, they may have a significant impact on Allowance for loan losses and Provision for contingent losses in the financial statements for the following fiscal year.

(Significant contractual liabilities)

Not applicable

(Significant subsequent events)

Not applicable

Details of loans							(Unit: Yen)
Classification	Balance at the beginning of the period	Increase during the period	Decrease during the period		Balance at the end of the period	Remarks	
			Collection, etc.	Write-off			
Loans	14,053,147,276,242	1,871,329,926,230	798,909,019,670	0	15,125,568,182,802		
Claims probable in bankruptcy, claims probable in rehabilitation, and other	87,062,884,239	0	0	0	87,062,884,239		
Total	14,140,210,160,481	1,871,329,926,230	798,909,019,670	0	15,212,631,067,041		

Details of borrowings							(Unit: Yen)
Classification	Balance at the beginning of the period	Increase during the period	Decrease during the period	Balance at the end of the period	Average interest rate (%)	Maturity date	Remarks
Borrowings from government fund for FILP	3,042,782,574,000	1,024,700,000,000	96,877,708,000	3,970,604,866,000 (141,879,370,000)	0.533	May 2023– August 2062	

* Figures in parentheses () indicate the amount of borrowings repayable within one year.

Details of bonds								(Unit: Millions of Yen, [Thousands of US\$])
Security name	Balance at the beginning of the period	Increase during the period	Decrease during the period	Translation Adjustments	Balance at the end of the period	Coupon (%)	Maturity date	Remarks
FILP Agency Bonds	740,000	80,000	30,000	—	790,000 (30,000)	0.055– 2.470	June 2023– December 2049	
Japan International Cooperation Agency Government-guaranteed bonds	305,324 [2,580,000]	115,236 [900,000]	0 [0]	24,060	444,619 [3,480,000] (0)	1.000– 3.375	October 2026– April 2031	

* Figures in parentheses () indicate the amount of bonds redeemable within one year. The amount in [] is denominated in a foreign currency.

The financial statements have been audited by an accounting auditor as prescribed in Article 39 of the Act on General Rules for Incorporated Administrative Agencies.

Financial Conditions

1 Two-Year Financial Statements

1-1 General Account

Balance Sheet

(Unit: Millions of yen)

	As of March 31, 2022	As of March 31, 2023		As of March 31, 2022	As of March 31, 2023
Assets			Liabilities		
I. Current assets			I. Current liabilities		
Cash and deposits	268,232	303,887	Operational grant liabilities	—	63,662
Inventories			Funds for grant aid	178,253	218,148
Stored goods	286	390	Donations received	449	451
Payments for uncompleted contracted programs	336	540	Accounts payable	30,717	23,616
Advance payments	22,963	20,594	Accrued expenses	251	258
Prepaid expenses	27	25	Lease obligations	73	91
Accrued income	0	0	Advance payments received	471	798
Accounts receivable	4,422	1,940	Deposits received	147	135
Contra-accounts for provision for bonuses	1,175	1,364	Unearned revenue	0	0
Short-term loans for development projects	7	7	Provision for bonuses	1,175	1,364
Short-term loans for emigration projects	0	0			
Allowance for loan losses	(0)	(0)	Total current liabilities	211,536	308,524
Suspense payments	38	56			
Advance paid	1	3	II. Non-current liabilities		
Total current assets	297,488	328,807	Contra-accounts for assets	8,381	8,348
II. Non-current assets			Long-term lease obligations	82	85
1. Tangible assets			Long-term deposits received	0	0
Buildings	43,673	43,666	Provision for retirement benefits	13,451	13,261
Accumulated depreciation	(20,089)	(21,005)	Asset retirement obligations	401	401
Structures	1,609	1,595			
Accumulated depreciation	(1,160)	(1,184)	Total non-current liabilities	22,316	22,094
Machinery and equipment	248	266			
Accumulated depreciation	(163)	(179)	Total liabilities	233,851	330,619
Vehicles	2,353	2,362			
Accumulated depreciation	(1,427)	(1,598)	Net assets		
Tools, furniture, and fixtures	2,400	2,477	I. Capital		
Accumulated depreciation	(1,291)	(1,396)	Government investment	61,400	61,152
Land	14,178	14,178			
Accumulated impairment losses	(9)	(9)	Total capital	61,400	61,152
Construction in progress	466	650			
Total tangible assets	40,789	39,822	II. Capital surplus		
2. Intangible assets			Capital surplus	8,118	8,598
Trademark rights	4	4	Accumulated depreciation not included in expenses	(20,421)	(21,175)
Telephone subscription rights	2	1	Accumulated impairment losses not included in expenses	(10)	(9)
Software	2,848	2,025	Accumulated interest expenses not included in expenses	(7)	(7)
Software in progress	296	704	Accumulated disposal and sale differential not included in expenses	(11,016)	(11,662)
Total intangible assets	3,150	2,734			
3. Investments and other assets			Total capital surplus	(23,336)	(24,255)
Long-term deposits	2	192			
Long-term loans for development projects	59	52	III. Retained earnings		
Long-term loans for emigration projects	17	57	Reserve fund carried over from the previous		
Allowance for loan losses	(17)	(57)	Mid-term Objective period	755	16,387
Claims probable in bankruptcy, claims probable in rehabilitation, and other pertaining to loans for emigration projects	303	78	Reserve fund	12,208	—
Allowance for loan losses	(303)	(78)	Unappropriated income for the current fiscal year	71,734	2,675
Long-term prepaid expenses	7	15	[Total income for the current fiscal year]	[71,734]	[2,675]
Expected amount to be granted from the national budget	1	2	Total retained earnings	84,697	19,062
Contra-accounts for provision for retirement benefits	13,451	13,261			
Long-term guarantee deposits	1,667	1,692	Total net assets	122,761	55,959
Total investments and other assets	15,186	15,215			
Total non-current assets	59,125	57,771			
Total assets	356,612	386,578	Total liabilities and net assets	356,612	386,578

Statement of Income (Unit: Millions of yen)

	April 1, 2021– March 31, 2022	April 1, 2022– March 31, 2023
Ordinary expenses		
Operating expenses		
Expenses for priority sectors and regions	99,774	74,602
Expenses for JICA Development Studies	—	6,018
Expenses for private sector partnership	2,854	2,950
Expenses for domestic partnership and acceptance of foreign human resources	9,794	13,009
Expenses for other operations	4,235	4,320
Expenses for indirect operations	37,983	41,802
Expenses for grant aid	57,565	108,682
Expenses for facilities	35	22
Expenses for contracted programs	79	67
Expenses for donation projects	13	124
Depreciation	1,755	1,869
General administrative expenses	12,802	11,856
Provision of allowance for loan losses	33	8
Miscellaneous losses	160	2
Total ordinary expenses	227,084	265,331
Ordinary revenues		
Revenues from operational grants	208,391	103,454
Revenues from grant aid	57,565	108,682
Revenues from contracted programs		
Revenues from contracted programs from Japanese government and local governments	79	67
Revenues from interest on development projects	0	0
Revenues from emigration projects	0	1
Revenues from subsidy for facilities	35	20
Revenues from expected amount to be granted from the national budget	1	2
Donations	13	124
Revenues from contra-accounts for provision for bonuses	1,175	1,364
Revenues from contra-accounts for provision for retirement benefits	996	1,246
Reversal of contra-accounts for assets	1,682	2,026
Financial revenues		
Interest income	6	7
Foreign exchange gains	195	253
Miscellaneous income	3,555	1,544
Total ordinary revenues	273,693	218,791
Ordinary income (losses)	46,609	(46,540)
Extraordinary losses		
Loss on disposal of non-current assets	72	86
Loss on sales of non-current assets	3	1
Extraordinary income		
Settlement revenues from operational grants	24,488	—
Reversal of contra-accounts for assets	85	73
Gain on sales of non-current assets	18	13
Net income (losses)	71,124	(46,541)
Reversal of reserve fund carried over from the previous Mid-term Objective period	610	49,217
Total income for the current fiscal year	71,734	2,675

Statement of Cash Flows (Unit: Millions of yen)

	April 1, 2021– March 31, 2022	April 1, 2022– March 31, 2023
I. Cash flows from operating activities		
Payments of operating expenses	(137,266)	(146,876)
Payments for grant aid	(59,739)	(101,795)
Payments for contracted programs	(267)	(183)
Payments of personnel expenses	(17,110)	(17,788)
Payments for other operations	(300)	(612)
Proceeds from operational grants	150,660	171,335
Proceeds from grant aid	51,825	153,161
Proceeds from contracted programs	119	380
Proceeds from interest on loans	0	1
Proceeds from donations	96	126
Proceeds from other operations	2,802	4,258
Subtotal	(9,180)	62,007
Interest income received	6	7
Payments to National Treasury	(12,157)	(23,677)
Net cash provided by operating activities	(21,332)	38,337
II. Cash flows from investing activities		
Payments for purchase of non-current assets	(3,061)	(3,122)
Proceeds from sales of non-current assets	31	20
Proceeds from subsidy for facilities	461	712
Proceeds from collection of loans	9	9
Payments into time deposits	(60,000)	(60,000)
Proceeds from time deposit refund	60,000	60,000
Payments for long-term deposits	—	(190)
Proceeds from long-term deposits	216	—
Net cash used in investing activities	(2,344)	(2,571)
III. Cash flows from financing activities		
Repayments of lease obligations	(116)	(89)
Payments to National Treasury	—	(248)
Net cash used in financing activities	(116)	(337)
IV. Effect of exchange rate changes on funds	259	226
V. Net increase (decrease) in funds	(23,533)	35,655
VI. Funds at the beginning of the fiscal year	285,765	262,232
VII. Funds at the end of the fiscal year	262,232	297,887

1-2 Finance and Investment Account

Balance Sheet

(Unit: Millions of yen)

	As of March 31, 2022	As of March 31, 2023		As of March 31, 2022	As of March 31, 2023
Assets			Liabilities		
I. Current assets			I. Current liabilities		
Cash and deposits	158,858	302,830	Current portion of bonds	30,000	30,000
Loans	14,053,147	15,125,568	Current portion of borrowings from government fund for Fiscal Investment and Loan Program	96,878	141,879
Allowance for loan losses	(227,219)	(240,443)	Accounts payable	6,052	7,407
Advance payments	11,497	7,293	Accrued expenses	5,456	13,543
Prepaid expenses	7	70	Derivatives	15,658	15,555
Accrued income			Lease obligations	101	100
Accrued interest on loans	32,390	31,537	Deposits received	3,529	5,015
Accrued commitment charges	226	183	Provisions		
Accrued interest	15	9	Provision for bonuses	331	383
Accounts receivable	1,493	2,479	Provision for contingent losses	2,198	1,095
Suspense payments	3	4	Suspense receipts	858	1,189
Advances paid	0	0			
Short-term guarantee deposits	21,001	41,789	Total current liabilities	161,061	216,167
Derivatives	1,174	1,629			
Total current assets	14,052,592	15,272,949	II. Non-current liabilities		
II. Non-current assets			Bonds	1,015,324	1,204,619
1. Tangible assets			Discounts on bonds payable	(1,101)	(1,358)
Buildings	4,032	4,046	Borrowings from government fund for Fiscal Investment and Loan Program	2,945,905	3,828,725
Accumulated depreciation	(1,337)	(1,459)	Long-term lease obligations	98	—
Accumulated impairment losses	(582)	(582)	Long-term deposits received	6,739	6,959
Structures	98	99	Provision for retirement benefits	3,794	3,740
Accumulated depreciation	(40)	(44)	Asset retirement obligations	106	106
Accumulated impairment losses	(12)	(12)	Total non-current liabilities	3,970,863	5,042,792
Machinery and equipment	201	201			
Accumulated depreciation	(82)	(84)	Total liabilities	4,131,924	5,258,958
Accumulated impairment losses	(102)	(102)			
Vehicles	589	588	Net assets		
Accumulated depreciation	(348)	(390)	I. Capital		
Tools, furniture, and fixtures	564	544	Government investment	8,249,188	8,296,278
Accumulated depreciation	(280)	(365)	Total capital	8,249,188	8,296,278
Land	12,703	12,703	II. Retained earnings		
Accumulated impairment losses	(6,091)	(6,091)	Reserve fund	1,832,533	1,855,344
Construction in progress	52	84	Unappropriated income for the current fiscal year	22,811	54,348
Total tangible assets	9,367	9,137	[Total income for the current fiscal year]	(22,811)	54,348
2. Intangible assets			Total retained earnings	1,855,344	1,909,692
Trademark rights	1	1	III. Valuation and translation adjustments		
Software	2,710	1,671	Valuation difference on shares of affiliated companies	30,611	32,266
Software in progress	2,166	7,554	Valuation difference on available-for-sale securities	3,710	1,033
Total intangible assets	4,877	9,227	Deferred gains or losses on hedges	(29,567)	(25,011)
3. Investments and other assets			Total valuation and translation adjustments	4,753	8,288
Investment securities	11,255	14,038			
Shares of affiliated companies	78,868	80,948	Total net assets	10,109,285	10,214,257
Money held in trust	83,559	86,045			
Claims probable in bankruptcy, claims probable in rehabilitation, and other	87,063	87,063			
Allowance for loan losses	(87,063)	87,063			
Long-term prepaid expenses	2	176			
Long-term guarantee deposits	689	696			
Total investments and other assets	174,373	356,029			
Total non-current assets	188,617	374,393			
Total assets	14,241,209	15,473,216	Total liabilities and net assets	14,241,210	15,473,216

Statement of Income (Unit: Millions of yen)

	April 1, 2021– March 31, 2022	April 1, 2022– March 31, 2023
Ordinary expenses		
Expenses related to operations of cooperation through finance and investment		
Interest on bonds and notes	8,431	20,260
Interest on borrowings	12,510	16,902
Interest on interest rate swaps	5,436	6,350
Other Interest expenses	0	0
Operations outsourcing expenses	22,889	21,899
Bond issuance cost	527	673
Loss on financial derivatives	—	9,525
Foreign exchange losses	—	1,946
Personnel expenses	4,145	4,269
Provision for bonuses	331	383
Retirement benefit expenses	294	364
Operating and administrative expenses	13,650	14,294
Depreciation	1,965	1,842
Taxes	94	97
Loss on valuation of investment securities	391	788
Interest expenses	(0)	(0)
Provision for allowance for loan losses	50,857	13,223
Other operating expenses	8,020	—
Other ordinary expenses	7	2
Total ordinary expenses	129,546	112,819
Ordinary revenues		
Revenues from operations of cooperation through finance and investment		
Interest on loans	118,545	127,304
Dividends on investments	14,035	9,127
Interest on interest rate swaps	112	154
Commissions	3,315	3,257
Foreign exchange gains	1,773	—
Gain on valuation of shares of affiliated companies	316	425
Gain on investment in money held in trust	11,772	11,916
Gain on financial derivatives	—	7,998
Reversal of provision for allowance for contingent losses	692	1,103
Other ordinary revenues	863	6
Financial revenues		
Interest income	34	414
Miscellaneous income	927	2,177
Recoveries of written-off claims	30	3,290
Total ordinary revenues	152,414	167,170
Ordinary income	22,868	54,351
Extraordinary losses		
Loss on disposal of non-current assets	59	8
Loss on sales of non-current assets	1	0
Total extraordinary losses	59	9
Extraordinary income		
Gain on sales of non-current assets	3	5
Total extraordinary income	3	5
Net income	22,811	54,348
Total income for the current fiscal year	22,811	54,348

Statement of Cash Flows (Unit: Millions of yen)

	April 1, 2021– March 31, 2022	April 1, 2022– March 31, 2023
I. Cash flows from operating activities		
Payments for loans	(1,361,044)	(1,773,766)
Repayments of borrowings from the private sector	(15,715)	(248,107)
Repayments of borrowings from government fund for Fiscal Investment and Loan Program	(104,069)	(96,878)
Redemption of bonds	(10,000)	(30,000)
Interest expenses paid	(23,348)	(32,472)
Payments for personnel expenses	(4,824)	(5,011)
Payments for other operations	(68,978)	(142,044)
Proceeds from collection of loans	685,753	733,265
Proceeds from borrowings from the private sector	15,676	248,628
Proceeds from borrowings from government fund for Fiscal Investment and Loan Program	524,100	1,024,700
Proceeds from issuance of bonds	122,743	194,167
Proceeds from interest on loans	106,074	115,517
Proceeds from commissions	3,066	3,190
Proceeds from other operations	23,571	97,708
Subtotal	(106,996)	88,898
Interest and dividend income received	14,069	9,540
Net cash provided by operating activities	(92,928)	98,438
II. Cash flows from investing activities		
Payments for purchase of non-current assets	(1,867)	(5,974)
Proceeds from sales of non-current assets	6	11
Payments for purchase of investment securities	(4,457)	(3,846)
Proceeds from sales and redemption of investment securities	273	754
Payments for purchase of shares of affiliated companies	(419)	—
Payments for increase of money held in trust	(18,239)	(9,707)
Proceeds from decrease of money held in trust	7,156	15,968
Payments into time deposits	(90,856)	(198,905)
Proceeds from time deposit refund	90,692	201,271
Net cash used in investing activities	(17,710)	(429)
III. Cash flows from financing activities		
Repayments of lease obligations	(70)	(102)
Receipts of government investment	47,020	47,090
Net cash provided by financing activities	46,950	46,988
IV. Effect of exchange rate fluctuation on funds	2,055	(1,025)
V. Net increase (decrease) in funds	(61,633)	143,972
VI. Funds at the beginning of the fiscal year	220,490	158,858
VII. Funds at the end of the fiscal year	158,858	302,830

2 Disclosure of Financial Conditions of Finance and Investment Account

Average Balance of Interest-Earning Assets and Interest-Bearing Liabilities, Interest and Earning Yields

(Units: Millions of yen, %)

	FY2021			FY2022		
	Average Balance	Interest*	Yield	Average Balance	Interest*	Yield
Interest-earning assets	14,049,215	147,626	1.05	15,103,084	151,654	1.00
Loans	13,706,966	121,860	0.89	14,724,457	130,561	0.89
Investments	124,783	25,732	20.62	139,425	20,679	14.83
Deposits + Securities	217,466	34	0.02	239,202	414	0.17
Interest-bearing liabilities	3,771,889	20,941	0.56	4,704,755	37,162	0.79
Borrowings	2,776,297	12,510	0.45	3,514,909	16,902	0.48
Bonds	995,592	8,431	0.85	1,189,846	20,260	1.70

* Investments include investment securities, shares of affiliated companies and money held in trust. Dividends received, gain and loss associated with the valuation of investment securities, and gain and loss associated with the valuation of shares of affiliated companies, and gain and loss associated with the investment in money held in trust are recorded as interest items

Balance of Deposits and Securities—Application of Surplus Funds

(Unit: Millions of yen)

	End of FY2021	End of FY2022
Deposits + Securities	158,858	302,830

Yield/Interest rate

(Unit: %)

	End of FY2021	End of FY2022
Total average interest rate spread	(1.02)	(1.00)
Yields on interest-earning assets	1.06	1.06
Costs of interest-bearing liabilities	2.08	2.06

Note:

Yields on Interest-Earning Assets = Interest / Average Balance of Interest-Earning Assets
 Costs of Interest-Bearing Liabilities = (Interest Expenses + Bonds and Notes Expenses + Other Expenses) / Average Balance of Interest-Bearing Liabilities

cf.

Interest-Earning Assets = Interest on Loans + Interest on Bonds
 + Dividends on Investments + Interest Income + Commissions
 + Gain and Loss on Valuation of Investment Securities (valuation/sale/liquidation)
 / Shares of Affiliated Companies (valuation/sale/liquidation)
 + Gain and Loss Associated with the Investment in Money Held in Trust

Average Balance of Interest-Earning Assets =

Loans + Investments + Bank Deposits (excluding Checking Accounts)

Interest Expenses = Interest on Borrowings + Interest on Bonds and Notes

+ Interest on Interest Rate Swaps + Other Interest Expenses

Bonds and Notes Expenses = Bonds and Notes Issuance Costs

Other Expenses = Operations Outsourcing Expenses

+ Personnel Expenses

(including Provisions for Allowance for Retirement Benefits / Bonuses)

+ Operating and Administrative Expenses + Depreciation + Tax

+ Other Operating Expenses (Derivative Expenses)

Average Balance of Interest-Bearing Liabilities = Borrowings + Bonds and Notes

Breakdown of Allowance for Possible Loan Losses

(Unit: Millions of yen)

	End of FY2021	End of FY2022
Loans	179,224	240,443
Claims probable in bankruptcy, claims probable in rehabilitation, and other	87,063	87,063
Total	266,287	327,505

Note: The allowance for claims on debtors who are legally bankrupt ("Bankrupt borrowers") or substantially bankrupt ("Substantially bankrupt borrowers") is provided based on the outstanding balance of loan claims after the deductions of the amount expected to be collected through the disposal of collateral and execution of guarantees, or the same amount is written off directly. The allowance for claims on debtors who are not legally bankrupt, but are likely to become bankrupt ("Potentially bankrupt borrowers") is provided based on an overall assessment of the solvency of the debtors after the deductions of the amount expected to be collected through the disposal of collateral and the execution of guarantees, or the same amount is written off directly. There were no write-offs from the above-mentioned outstanding balance of loan claims.

The allowance for claims on debtors other than Bankrupt borrowers, Substantially bankrupt borrowers, and Potentially bankrupt borrowers is provided primarily based on default probabilities, etc. based on analysis of rating transitions during a certain period in the past. The allowance for possible losses on specific overseas loans is provided based on the expected loss amount taking into consideration the political and economic situation of these countries.

All claims are assessed initially by the operational departments (including regional departments) based on internal rules for self-assessment of asset quality, and an allowance is provided based on the results of the assessments. Internal audit department, which is independent from the operational departments, reviews these self-assessments.

Principal Assets in Foreign Currency

(Units: Thousands of US\$, Thousands of PHP, Thousands of BDT, Thousands of EUR, Thousands of PKR)

	End of FY2021	End of FY2022	End of FY2021	End of FY2022
Cash and deposits (US\$)	482,420	334,012	Investment securities (US\$)	75,654
Cash and deposits (PHP)	50,020	50,020	Investment securities (EUR)	1,995
Loans (US\$)	2,059,137	3,069,532	Investment securities (PKR)	240,000
Shares of affiliated companies (US\$)	60,000	60,000	Money held in trust (US\$)	685,346
Shares of affiliated companies (BDT)	482,767	470,099		650,926

Maturity Structure of Loans as of March 31, 2023

(Unit: Billions of yen)

Maturity	Repayment from Loans
1 year or less	741.4
over 1 year, up to 2 years	765.5
over 2 years, up to 3 years	782.2
over 3 years, up to 4 years	763.6
over 4 years, up to 5 years	730.3
over 5 years, up to 10 years	3,448.9
over 10 years, up to 15 years	2,919.1
over 15 years, up to 20 years	2,088.3
over 20 years, up to 25 years	1,461.4
over 25 years, up to 30 years	866.9
over 30 years, up to 35 years	414.9
over 35 years, up to 40 years	94.1
over 40 years	48.7
Total	15,125.1

Note: The figures exclude principal in arrears for over three months as of the end of March 2023 from the total projected collection from "Loans" and "Claims in bankruptcy, rehabilitation, reorganization or other equivalent claims." Figures also exclude principal that is scheduled to be deferred under the Debt Service Suspension Initiative announced in the G20 Finance Ministers and Central Bank Governors Meeting, Communiqué in April and October 2020 and April 2021.

Maturity Structure of Borrowings from Government Fund for Fiscal Investment and Loan Program (FILP) as of March 31, 2023

(Unit: Billions of yen)

Maturity	Repayment of Borrowings
1 year or less	141.9
over 1 year, up to 2 years	149.6
over 2 years, up to 3 years	229.3
over 3 years, up to 4 years	180.9
over 4 years, up to 5 years	259.6
over 5 years, up to 10 years	1,064.7
over 10 years, up to 15 years	893.9
over 15 years, up to 20 years	486.3
over 20 years, up to 25 years	274.4
over 25 years, up to 30 years	179.8
over 30 years, up to 35 years	87.5
over 35 years, up to 40 years	22.7
over 40 years	—
Total	3,970.6

Maturity Structure of Bonds as of March 31, 2023

(Unit: Billions of yen)

Fiscal Investment and Loan Program (FILP) Agency Bonds

Maturity	Redemption
1 year or less	30.0
over 1 year, up to 2 years	40.5
over 2 years, up to 3 years	30.0
over 3 years, up to 4 years	45.0
over 4 years, up to 5 years	15.0
over 5 years, up to 10 years	318.5
over 10 years, up to 15 years	135.0
over 15 years, up to 20 years	143.0
over 20 years, up to 25 years	15.0
over 25 years, up to 30 years	18.0
over 30 years	—
Total	790.0

Government-Guaranteed Bonds

Maturity	Redemption
1 year or less	—
over 1 year, up to 2 years	—
over 2 years, up to 3 years	57.5 [\$500 million]*
over 3 years, up to 4 years	181.6 [\$1.4 billion]*
over 4 years, up to 5 years	62.7 [\$500 million]*
over 5 years, up to 10 years	142.8 [\$1,1 billion]*
over 10 years	—
Total	444.6

* Figure in parentheses denotes the amount of money in foreign currency.

Information on the Quality of Assets of Japan International Cooperation Agency (JICA) Finance and Investment Account

While the Banking Act and Act on Emergency Measures for the Revitalization of the Financial Functions of 1998 (the “Financial Revitalization Act”) do not apply to JICA, JICA has been pursuing its efforts to enhance disclosure on its asset quality and improve the internal management of credit risks by making periodical self-assessments of the quality of its assets.

One notable characteristic of JICA’s operation is that a considerable portion of its loans is official credit for the governments of developing countries. Thus, when an indebted country is temporarily unable to service debt due to economic difficulties, debt rescheduling will sometimes take place, based on an international agreement among the creditor countries in the Paris Club, in order to ensure sustainable debt service.^(Note 1) A debtor country receiving such temporary support for overcoming the liquidity problem will implement economic restructuring programs agreed upon with the IMF to acquire sustainable debt service capacity.

The loans rescheduled under the agreement in the Paris Club have a high probability of repayment, because, unlike loans provided by private financial institutions, their nature as official credit provides an asset-securing mechanism under the above international framework. Nonetheless, to facilitate comparison with private financial institutions, JICA, in principle, discloses the loans rescheduled in the Paris Club and whose debtor countries are categorized as “needs attention” (or “special attention”) in its self-assessments of asset quality, as loan assets require to be disclosed classifying them as “Special Attention Assets” (or “Restructured Loans”).

Note 1. When a debtor country becomes temporarily unable to service its debt due to deterioration in its balance of payments, its creditor countries discuss to support liquidity of the debtor country and make an international consensus on rescheduling the debt at the creditor nation conference (Paris Club Meeting). In conjunction with this temporary liquidity assistance, debtor countries will implement an economic reform program agreed upon with the International Monetary Fund (IMF), making it possible for the country to continue to service its debt obligations. Of the foreign government debts held in JICA’s Finance and Investment Account, the principal amount of those which have been agreed on by the Paris Club and also whose debt deferral contract has been concluded was ¥527,963 million at the end of FY2023. This amount includes debts for which JICA and the debtor countries have concluded debt rescheduling contracts under a rescheduling agreement with the Paris Club based on the Debt Service Suspension Initiative announced in the G20 Finance Ministers and Central Bank Governors Meeting Communiqué in April 2020 (as well as based on extensions agreed to in October 2020 and re-extensions agreed to in April 2021).

Loan Assets under the Banking Act and the Financial Revitalization Act ^(Note 2)

The following tables show the classification of loans based on the self-assessments of asset quality in accordance with the disclosure standard of loans (under Article 19-2, paragraph (1), item (v), (b) of the Regulation for Enforcement of the Banking Act, as well as Article 4 of the Regulation for Enforcement of the Financial Revitalization Act).

(1) Bankrupt or De Facto Bankrupt Assets

“Bankrupt or De Facto Bankrupt Assets” are loans and other credits to debtors who have begun proceedings under the Bankruptcy Act, the Corporate Reorganization Act, the Financial Revitalization Act and other similar laws of Japan and have financially failed. In the asset quality self-assessments, these loans are loans to debtors who are legally or substantially bankrupt.

(2) Doubtful Assets

“Doubtful Assets” are loans and other credits to debtors whose financial and operational conditions have deteriorated and who have a possibility that payment of principal and/or interest will not be made on a contractual basis; they are not categorized as “Bankrupt or De Facto Bankrupt Assets.” In the asset quality self-assessments, these loans are loans to the debtors who are likely to become bankrupt.

(3) Loans in Arrears by 3 Months or More

“Loans in Arrears by 3 Months or More” are loans whose principal or interest is past due three months or more from the date following the contractually scheduled payment date and not classified as “Bankrupt or De Facto Bankrupt Assets” or “Doubtful Assets”

(4) Restructured Loans

“Restructured Loans” are loans whose terms and conditions are modified in favor of the borrowers in order to expedite the borrowers’ business restructuring or support their business operations by, among others, reducing the stated interest rate, deferring interest payments or write-downs, and that are not classified as “Bankrupt or De Facto Bankrupt Assets,” “Doubtful Assets” and “Loans in Arrears by 3 Months or More”

(5) Normally Performing Assets

“Normally Performing Assets” are loans to borrowers with no particular problem in their financial conditions, categorized in the asset quality self-assessments either as “loans to normal borrowers” or “loans to needs attention borrowers (excluding Special Attention Assets, namely “Loans in Arrears by 3 Months or More” and “Restructured Loans”),” but which are not categorized as “Bankrupt or De Facto Bankrupt Assets,” “Doubtful Assets,” “Loans in Arrears by 3 Months or More” and “Restructured Loans.”

Note 2. Deferred principal included in loans as shown in the table below accounts for ¥23,217 million of the Doubtful Assets of ¥87,063 million, for ¥437,310 million of the Special Attention Assets of ¥1,054,676 million, and for ¥67,436 million of the Normally Performing Assets of ¥14,103,064 million.

Loans Receivable*1

(Unit: Millions of yen)

	End of March 2023	End of March 2022	Change
Bankrupt or De Facto Bankrupt Assets	—	—	—
Doubtful Asset	87,063	87,063	0
Special Attention Asset	1,054,676	609,857	444,818
Loans in Arrears by 3 Months or More	378,328	45	378,283
Restructured Loans	676,347	609,812	66,535
Sub Total (1)	1,141,738	696,920	444,818
Normally Performing Assets (2)	14,103,064	13,476,552	626,512
Total (3)=(1)+(2)	15,244,802	14,173,472	1,071,330
(1)/(3)(%)	7.49	4.92	2.57

Coverage Amount and Coverage Ratio*2

(Unit: Millions of yen)

	End of March 2023	End of March 2022	Change
Bankrupt or De Facto Bankrupt Assets (A)	—	—	—
Collateral and Guarantees (B)	—	—	—
Loan-loss Reserve (C)	—	—	—
Coverage Ratio ((B)+(C))/(A)	—	—	—
Doubtful Assets (A)	87,063	87,063	0
Collateral and Guarantees (B)	—	—	—
Loan-loss Reserve (C)	87,063	87,063	0
Coverage Ratio ((B)+(C))/(A)	(%) 100.0	100.0	0
Special Attention Assets (A)	1,054,676	609,857	444,818
Collateral and Guarantees (B)	—	—	—
Loan-loss Reserve (C)	98,719	59,546	39,172
Coverage Ratio ((B)+(C))/(A)	(%) 9.36	9.76	(0.40)

*1 Based on JICA’s self-assessments of assets, the difference between the debt exposure to bankrupt debtors and debtors in bankruptcy and the amount recognized as recoverable by means of collateral or guarantees is considered as the projected amount that cannot be collected on, and so is subtracted directly from the total debt exposure. As such, this figure is not included in the table under “Loans Receivable” or “Loan-loss Reserve.”

*2 Coverage amount refers to the combined total of the loan-loss reserve set aside for each debt and the value of collateral and guarantees, while the coverage ratio represents the ratio of the coverage amount as a percentage of total loans receivable.

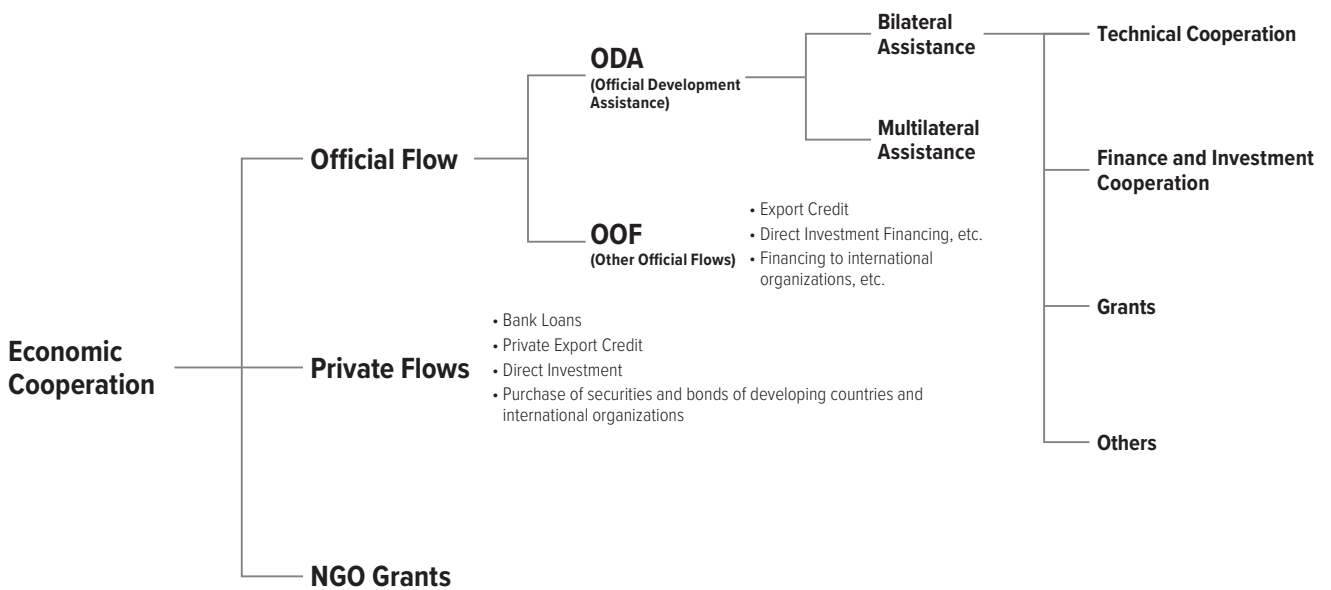
Private-Sector Investment Finance Management Account as of March 31, 2023

JICA has a management account for Private-Sector Investment Finance (PSIF) operations to manage its portfolio. The management account took over the assets of the PSIF operations as of October 1, 2008, when JICA was established under its current structure. The amounts in the major accounts as of the end of March 2023 are in the table at right. Revenues and expenses not directly related to PSIF operations (depreciation, real estate expenses, personnel expenses, etc.) are not included as revenues or expenses in the management account.

(Unit: Millions of yen)

Balance Sheet items		Statement of Income items	
Loans	275,037	Ordinary revenues	30,354
Investment securities	14,038	Interest on loans	6,873
Shares of affiliated companies	80,948	Dividends on investments	9,127
Money held in trust	86,044	Gain on investment in money held in trust	11,916
Retained earnings	321,342	Loss on valuation of investment securities	788
Valuation difference on shares of affiliated companies	32,266	Gain on valuation of shares of affiliated companies	425
Valuation difference on available-for-sale securities	1,033	Net income	19,975

Miscellaneous



2 History of JICA

The former Japan International Cooperation Agency

January 1954	The Federation of Japan Overseas Associations is established.
April 1954	The Society for Economic Cooperation in Asia is established.
September 1955	The Japan Emigration Promotion, Co., Ltd. is established.
June 1962	The Overseas Technical Cooperation Agency (OTCA) is established.
July 1963	The Japan Emigration Service (JEMIS) is established.
April 1965	Japan Overseas Cooperation Volunteers (JOCV) Office is established by OTCA.
May 1974	Act of Japan International Cooperation Agency is promulgated.
August 1974	The Japan International Cooperation Agency (JICA) is established.
April 1986	Japan Disaster Relief (JDR) Team is formed.
December 2001	The reorganization and rationalization plan for special public institutions is announced by the Japanese government. Included in this reform plan is a measure transforming JICA into an incorporated administrative agency.
December 2002	The Law concerning the Incorporated Administrative Agency Japan International Cooperation Agency is promulgated.
September 2003	The Special Public Institution – JICA is dissolved.
October 2003	The Incorporated Administrative Agency – JICA is established.

The former Overseas Economic Cooperation Fund and the former Japan Bank for International Cooperation

December 1960	The Overseas Economic Cooperation Fund Law is promulgated.
March 1961	The Overseas Economic Cooperation Fund (OECF) is established to take over management of the Southeast Asia Development Cooperation Fund from the Export-Import Bank of Japan (JEXIM).
March 1966	First OECF ODA Loan (to the Republic of Korea) is provided.
March 1995	The Cabinet decides to merge JEXIM and OECF.
April 1999	The Japan Bank for International Cooperation Law is promulgated.
October 1999	The Japan Bank for International Cooperation (JBIC) is established.

New JICA

November 2006	Act for partial amendments to the Act on the Incorporated Administrative Agency Japan International Cooperation Agency is promulgated.
October 2008	Operations of ODA Loans previously managed by the former JBIC (Overseas Economic Cooperation Operations) and a portion of Grants provided by Japan's Ministry of Foreign Affairs (MOFA) are integrated into the operations of JICA.
March 2012	The Framework for Supporting Japanese SMEs in Overseas Business is revised, setting the stage for JICA to launch assistance for this purpose.
October 2012	Private-Sector Investment Finance is fully resumed.
November 2015	Establishment of Dollar-denominated Japanese ODA Loans.
April 2022	The 5th Medium-term Plan is made public.

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Japan International Cooperation Agency (JICA)
Nibancho Center Building, 5-25 Niban-cho, Chiyoda-ku, Tokyo 102-8012, Japan
Tel. +81-3-5226-6660 through 6663
<https://www.jica.go.jp/english/>

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Takayama Printing Co., Ltd.
2nd Floor, NT Bldg., 1-1-12 Yushima, Bunkyo-ku, Tokyo 113-0034, Japan
Tel. +81-3-3257-0231

POLICY DESIGN Inc.
20th Floor, Shinjuku-I-Land Tower, 6-5-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo 163-1320, Japan
Tel. +81-3-6880-3072



From
the People of Japan

