

Financial Statements/Financial Conditions

1. General Account

Balance Sheet

(as of March 31, 2009)

(Unit: Yen)

Assets			
I Current assets			
Cash and bank deposits		66,868,302,146	
Inventories			
Stored goods	589,197,391		
Livestock	5,364,829	594,562,220	
Advance payments		6,160,165,477	
Prepaid expenses		151,916,512	
Accrued income		64,852,575	
Accrued revenues		573,553,836	
Short-term loans of development investment and financing	827,278,670		
Allowance for possible loan losses	(282,215)	826,996,455	
Short-term loans of migration investment and financing	179,212,530		
Allowance for possible loan losses	(11,384,257)	167,828,273	
Suspense payments		58,951,347	
Advances paid		1,079,016	
Total current assets			75,468,207,857
II Fixed assets			
1 Tangible fixed assets			
Buildings	45,716,129,571		
Accumulated depreciation	(10,104,399,467)		
Accumulated impairment loss	(699,718,232)	34,912,011,872	
Structures	1,594,500,259		
Accumulated depreciation	(701,859,870)		
Accumulated impairment loss	(980,505)	891,659,884	
Machines and equipment	290,406,712		
Accumulated depreciation	(183,616,312)	106,790,400	
Vehicles and other transportation devices	1,680,165,414		
Accumulated depreciation	(917,760,059)	762,405,355	
Tools, instruments, and fixtures	2,196,747,232		
Accumulated depreciation	(1,304,099,292)	892,647,940	
Land	19,748,669,867		
Accumulated impairment loss	(250,231,115)	19,498,438,752	
Construction in process		500,201,772	
Total fixed assets		57,564,155,975	
2 Intangible fixed assets			
Trademarks		3,021,983	
Telephone subscription rights		5,082,250	
Right to use power plants and other supply facilities		3,147,123	
Total intangible fixed assets		11,251,356	
3 Investment and other assets			
Long-term loans of development investment and financing	3,577,637,439		
Allowance for possible loan losses	(1,836,936)	3,575,800,503	
Long-term loans of migration investment and financing	2,739,416,763		
Allowance for possible loan losses	(1,563,350,749)	1,176,066,014	
Long-term installment principal on sales of settlement	54,168,316		
Allowance for possible loan losses	(54,168,316)	0	
Long-term prepaid expenses		29,870,281	
Guarantee money paid		2,319,378,750	
Total investment and other assets		7,101,115,548	
Total fixed assets			64,676,522,879
Total assets			140,144,730,736

(Unit: Yen)

Liabilities				
I Current liabilities				
Management grant liabilities		15,471,484,346		
Funds for grant aid projects		30,886,582,281		
Donations received		377,096,004		
Accrued payments		17,326,239,772		
Accrued expense		716,509,801		
Lease liabilities		58,526,526		
Deposit received		432,955,746		
Deferred revenue		23,236		
Total current liabilities			65,269,417,712	
II Fixed liabilities				
Property liabilities				
Property management grants	2,098,930,334			
Property grants, etc.	84,868,298			
Construction in progress collateral operating expense grant	35,798,700	2,219,597,332		
Long-term lease liabilities		52,066,253		
Long-term unearned revenues		2,250		
Total fixed liabilities			2,271,665,835	
Total liabilities				67,541,083,547
Net assets				
I Capital				
Governmental investment		83,332,866,850		
Total capital			83,332,866,850	
II Capital surplus				
Capital surplus		(397,522,950)		
Accumulated depreciation not included in expenses		(12,059,366,859)		
Accumulated impairment loss not included in expenses		(958,037,052)		
Total capital surplus			(13,414,926,861)	
III Retained earnings				
Carryover reserve in the midterm period		2,294,366,457		
Reserve		39,330,816		
Unappropriated income for the current year		352,009,927		
(Total income for the current year)		(352,009,927)		
Total retained earnings			2,685,707,200	
Total net assets				72,603,647,189
Total of liabilities and net assets				140,144,730,736

Statement of Income

(April 1, 2008 - March 31, 2009)

(Unit: Yen)

Ordinary expenses			
Operating expenses			
Expenses for program formulation	6,926,252,520		
Expenses for technical cooperation projects	72,106,869,519		
Expenses for grant aid projects	441,749,148		
Expenses for public participation based cooperation	24,587,607,665		
Expenses for emigration program	422,654,089		
Expenses for disaster relief activities	749,606,659		
Expenses for aid personnel recruitment and training	1,802,433,152		
Expenses for follow-up cooperation	966,928,498		
Expenses for project/program evaluation	225,578,975		
Research-related expenses	633,513,454		
Expenses for operation support	7,670,165,975		
Expenses for accounting support	18,144,349,944		
Expenses for grant aid programs	5,563,000,000		
Contracted program expenses	2,448,841,146		
Expenses for donation projects	63,747,332		
Depreciation expenses	511,946,744	143,265,244,820	
General administrative expenses		10,997,106,345	
Financial expenses			
Interest expense	5,299,168		
Foreign exchange loss	361,926,634	367,225,802	
Miscellaneous loss		681,263	
Total ordinary expenses			154,630,258,230
Ordinary revenues			
Revenues from management grants		144,475,171,393	
Revenues from grant aid programs		5,563,000,000	
Revenues from contracted programs			
Revenues from contracted programs from Japanese government and the local government agencies	2,422,408,228		
Revenues from contracted programs from the other parties	26,810,959	2,449,219,187	
Revenues from development investment and financing		113,315,810	
Revenues from settlement affairs		11,412,454	
Revenues from migration investment and financing		97,991,317	
Donation revenues		63,747,332	
Transfer from allowance for possible loan losses		396,447,223	
Transfer from liabilities for property management grants		549,345,379	
Transfer from liabilities for property grants		23,082,792	
Financial revenues			
Interest income	226,563,922	226,563,922	
Miscellaneous profits		1,054,409,491	
Total ordinary revenues			155,023,706,300
Operating profits			393,448,070
Extraordinary loss			
Loss on retirement of fixed assets		64,972,493	
Loss on sales of fixed assets		1,682,998	66,655,491
Net income			326,792,579
Reversal of surplus deposits from the previous midterm period			25,217,348
Total income for the current year			352,009,927

Statement of Cash Flows

(April 1, 2008 - March 31, 2009)

(Unit: Yen)

I Cash flow from operating activities	
Payment of operating expenses	(138,339,894,041)
Payments for grant aid projects	(5,563,000,000)
Payment of contracted program expenses	(2,385,928,251)
Payment of personnel costs	(15,742,320,726)
Other operation payments	(1,595,529,135)
Proceeds from management grants	153,785,611,000
Proceeds from grant aid programs	36,449,582,281
Proceeds from contracted programs	2,760,290,450
Loan interest income	218,463,219
Proceeds from settlement affairs	28,731,967
Interest revenues	11,426,000
Installment principal	17,305,967
Donation revenues	316,341,765
Other operation proceeds	1,739,869,791
Subtotal	31,672,218,320
Interest received	230,533,401
Interest paid	(5,299,168)
Cash flow from operating activities	31,897,452,553
II Cash flow from investing activities	
Payments for purchase of fixed assets	(3,661,244,887)
Proceeds from sales of fixed assets	27,268,110
Proceeds from long-term loans receivable	1,545,997,438
Putting money for time deposits	(184,700,000,000)
Proceeds from time deposit refunds	186,500,000,000
Payments for purchase of negotiable deposits	(47,900,000,000)
Proceeds from negotiable deposits refunds	47,900,000,000
Other—net revenues	36,633
Cash flow from investing activities	(287,942,706)
III Cash flow from financing activities	
Repayment of lease liabilities	(194,527,798)
Cash flow from financing activities	(194,527,798)
IV Effect of exchange rate fluctuation on funds	(108,938,015)
V Net increase in funds	31,306,044,034
VI Funds at the beginning of year	3,162,258,112
VII Funds at the end of year	34,468,302,146

Statement of Administrative Service Operation Costs

(April 1, 2008 - March 31, 2009)

(Unit: Yen)

I Business expenses			
(1) Expenses on income statement			
Operating expenses	143,265,244,820		
General administrative expenses	10,997,106,345		
Financial expenses	367,225,802		
Miscellaneous loss	681,263		
Loss on retirement of fixed assets	64,972,493		
Loss on sales of fixed assets	1,682,998	154,696,913,721	
(2) (Deduction) Self revenues, etc.			
Revenues from contracted programs	(2,449,219,187)		
Revenues from development investment and financing	(113,315,810)		
Revenues from settlement affairs	(11,412,454)		
Revenues from migration investment and financing	(97,991,317)		
Donation revenues	(63,747,332)		
Transfer from allowance for possible loan losses	(396,447,223)		
Financial revenues	(226,563,922)		
Miscellaneous profits	(1,054,409,491)	(4,413,106,736)	
Total business expenses			150,283,806,985
II Accumulated depreciation not included in expenses			
Accumulated depreciation not included in expenses		1,847,871,580	
Loss on retirement of fixed assets not included in expenses		9,784	1,847,881,364
III Accumulated impairment loss not included in expenses			370,228,999
IV Estimated bonus payment not included in allowance			(5,577,845)
V Estimated increase in retirement benefit not included in allowance			3,543,270,978
VI Opportunity cost			
Governmental investments and other opportunity costs			951,571,720
VI Administrative service operation cost			156,991,182,201

Significant Accounting Policies

1. Standards for reporting revenues from the management grants

The Revenue Recognition Standard based on Accrued Expense is applied. This is attributable to the difficulties associated with the application of achievement and time-period standards. Specifically, the significant amount of time required to evaluate operating results as well as other complexities.

2. Depreciation methods

(1) Tangible fixed asset

Straight-line method.

The useful lives of major assets are as follows:

Buildings:	2 - 50 years
Structures:	1 - 39 years
Machines and equipment:	1 - 20 years
Vehicles and other transportation devices:	1 - 6 years
Tools, instruments, and fixtures:	1 - 18 years

The estimated depreciation costs for specific depreciable assets (Accounting Standard for Independent Administrative Institution No. 86) are directly deducted from the capital surplus and reported as accumulated depreciation not included in expenses.

(2) Intangible fixed asset

Straight-line method.

3. Standard for appropriation of allowances and estimation in relation to bonus payments

An allowance for bonus payments is not appropriated, since the financial source is secured by the management grants.

The estimated bonus payment not included in the allowance, as shown in the Administrative Service Operation Cost Statement, is reported as current fiscal year estimate of allowances in relation to bonus payments which has been calculated according to Accounting Standard No. 87.

4. Standard for appropriation of allowances and estimation in relation to retirement benefits

An allowance for retirement benefits is not appropriated since the financial source is secured by the management grants.

An allowance for retirement benefits is not provided for pension benefits from Employees' Pension Funds, since the financial source for EPF's insurance fees and reserve shortfall is secured by the management grants.

The estimated increase in retirement benefits not included in the allowance, as shown in the Administrative Service Operation Cost Statement, is reported as current fiscal year allowance for retirement benefits which has been calculated according to Accounting Standard No. 38.

5. Basis and standard for appropriation of allowances, etc.

Allowance for possible loan losses

To provide for loan losses, JICA records the estimated amount of default, taking into account the actual loss rate for ordinary loans and specific collectability of doubtful loans, etc.

6. Standards and methods for the valuation of inventories

Stored goods

Cost method as determined by the FIFO method

7. Translation standard of foreign currency assets and liabilities into yen

Foreign currency money claims and liabilities are translated into yen utilizing the spot exchange rate as of the fiscal year-end. Exchange differences are recognized as profit or loss.

8. Standards for computing opportunity costs in the Administrative Service Operation Cost Statement

The interest rate used to compute opportunity costs concerning central and local governments' investments, etc.

1.34% taking into consideration the yield of 10-year fixed-rate JGBs as of March 31, 2009.

9. Accounting for lease transactions

The same accounting method applicable to ordinary transactions is applied to finance lease transactions with total lease fees of ¥3 million or more.

The same accounting method applicable to ordinary rental transactions is applied to finance lease transactions with total lease fees of less than ¥3 million.

10. Accounting for consumption taxes

Consumption taxes are included in financial statement amounts.

Notes

Notes to the balance sheet

1. Estimated retirement benefits to be provided from the management grants
¥29,897,129,399

	FY2008
1) Retirement benefit liabilities	(39,182,241,544)
2) Plan assets	9,285,112,145
3) Not-accumulated retirement benefit liabilities 1) + 2)	(29,897,129,399)
4) Difference at the change of accounting standards	0
5) Unrecognized actuarial differences	0
6) Unrecognized past service liabilities (decrease in liabilities)	0
7) Net reported amount on Balance Sheet 3) + 4) + 5) + 6)	(29,897,129,399)
8) Prepaid pension expenses	0
9) Allowance for retirement benefits 7) - 8)	(29,897,129,399)

	FY2008
1) Working cost	2,127,224,722
2) Interest cost	552,508,756
3) Expected return on investment	0
4) Amortization of past working liabilities	0
5) Amortization of actuarial differences	3,191,252,977
6) Others (premiums collected for Employees' Pension Fund)	(403,894,599)

	FY2008
1) Discount rate: Retirement pension	2.0%
2) Periodic allocation method for expected retirement benefits	Periodic fixed-amount benefits method
3) Processing period for actuarial differences	1
4) Others (Processing period of differences upon change of accounting standards; actual return rate, etc.)	1

2. Estimated bonus to be provided from the management grants
¥871,558,542

3. Impaired loss on fixed assets

- (1) The fixed assets for which the impairment loss was recognized

A. Outline of the usage, type, location, book value

Impairment losses were recognized in the following assets.

Name of Asset	Usage	Location	Type	Book Value before Impairment Loss	Impairment Loss Not Included in Current Year Expenses	Accumulated Impairment Loss Not Included in Current Year Expenses
Former Hachioji International Center	Accommodation facilities for training	Hachioji City, Tokyo Metropolis	Land	522,376,000	211,078,365	211,078,365
Former Chubu International Center			Building	117,589,219	117,589,219	117,589,219
			Structures	519,000	519,000	519,000
			Land	452,715,000	26,715,000	26,715,000
Konan Motoyama Cooperative Apartment House 507	Employee housing	Kobe City, Hyogo Prefecture	Building	824,250	275,100	1,834,725
Suma Ichinotani Green Heights G-305			Building	512,925	193,200	517,312
Shonan Nagasawa Green Heights 1-1-208			Land	2,380,200	542,325	1,063,125
Minami Kaijin Danchi 2-201	Employee housing	Yokosuka City, Kanagawa Prefecture	Land	7,382,000	734,380	734,380
Minami Kaijin Danchi 2-301			Building	362,558	362,558	362,558
			Land	8,732,000	5,260,595	5,260,595
Telephone subscription right	Telephone subscription right	Shibuya, Tokyo	Telephone subscription right	6,299,300	1,217,050	7,107,200

B. Background relating to the recognition of impairment losses

Based on the results of the Comprehensive Review Study which targeted the facilities nationwide in Japan, it was determined in FY2004 that the former Hachioji International Center would not be used. Accordingly, this asset was closed in March 2007. In FY2006, the book value of the building and structures was reduced to the recoverable service amount, while the book value of land was reduced to the recoverable service amount in the current operating fiscal year. This reduction has been recorded as a capital surplus deduction in the accumulated impairment loss not included in expenses.

With respect to the former Chubu International Center, the Mid-term Plan, which fell within the Mid-term Objectives Period starting in FY2003, included a provision to rebuild the facility as the base of training affairs and civic participation programs in the Chubu Region. As a result, it was determined that this facility would not be used. After the hand-over in February of the current operating year (FY2009), operations began at the new Chubu International Center in March 2009. Anticipating that the former Chubu International Center would not be used after the end of March 2009, an impairment loss was recognized. Furthermore, in determining the impairment loss, the book value of the asset was reduced to the recoverable service amount, with this reduction recorded as a capital surplus deduction in the accumulated impairment loss not included in expenses.

With regard to the five units of employee housing, based on the Second Mid-term Plan during the JICA Mid-term Objectives Period starting from FY2007, two units (Konan Motoyama Apartment House 507 and Suma Ichinotani Green Heights G-305) were determined not to be in use in FY2007, while the other three units (Shonan Nagasawa Green Heights 1-1-208 and Minami Kaijin Danchi 2-201 and 301) were determined not to be in use in FY2008. In line with this decision, these assets were placed on sale in a public auction in February 2009. The auction, however, ended without a successful bid. Consequently, the sale of these assets is planned for sometime after FY2009. Accordingly, the book value was reduced to the recoverable service amount, with this reduction recorded as a capital surplus deduction in the accumulated impairment loss not included in expenses.

The book value of telephone subscription rights was reduced to the recoverable service amount because of an increase in the number of dormant telephone lines. This reduction has been recorded as a capital surplus deduction in the accumulated impairment loss not included in expenses. In addition, we continue to be aware of impairment of those telephone lines that remain dormant from before the previous operating year, and have accordingly reduced the amount of the recoverable service amount.

- C. The breakdown of each principal fixed asset not appearing on the income statement but which is included in impairment loss and the overview of the calculation method for recoverable service amount

Name of Asset	Type	Impairment Loss	Calculation Method for Recoverable Service Amount
Former Hachioji International Center	Land	211,078,365	*1
Former Chubu International Center	Building	117,589,219	*2
	Structures	519,000	*2
	Land	26,715,000	*2
Konan Motoyama Apartment House 507	Land	275,100	*3
Suma Ichinotani Green Heights G-305	Building	193,200	*3
	Land	542,325	*3
Shonan Nagasawa Green Heights 1-1-208	Land	734,380	*3
Minami Kaijin Danchi 2-201	Building	362,558	*3
	Land	5,260,595	*3
Minami Kaijin Danchi 2-301	Building	362,557	*3
	Land	5,379,650	*3
Telephone subscription rights	Telephone subscription rights	1,217,050	*4

*1 The recoverable service amount is determined by the net sale price, which is calculated by deducting the expected cost of disposal from the appraised real estate value.

*2 The recoverable service amount is determined by the net sale price, which is calculated based on the appraised real estate value.

*3 The recoverable service amount of buildings and land for employee housing is determined by the net sale price, which is calculated by deducting the expected cost of disposal from the appraised real estate value.

*4 The recoverable service amount of dormant telephone subscription rights is determined by the net sale price, which is calculated based on Asset Evaluation Standards released by the National Tax Agency.

The recoverable service amount of in-use telephone subscription rights is determined by the equivalent in-use value, which is calculated based on the official set price announced by NTT.

(2) Fixed assets indicating impairment losses

A. Outline of the usage, type, and location of fixed assets whose termination was decided
The following assets have an indication of impairment losses.

(Unit: Yen)

Name of Asset	Usage	Location	Type	Book Value
Ishiuchi Recreation Facility	Recreation Facility	Uonuma City, Niigata Prefecture	Building	25,102,423
			Land	286,000
Katsuura Recreation Facility	Recreation Facility	Katsuura City, Chiba Prefecture	Building	6,345,113
			Land	4,472,000
Former Thailand Office	Office	Bangkok, Thailand	Building	82,091,045
			Structures	4,871,282
			Land	183,294,939

B. The background and the reason for the decision not to use certain facilities

As Ishiuchi Recreation Facility and Katsuura Recreation Facility are both set for disposal based on the Second Mid-term Plan of the Mid-term Objectives Period starting in FY2007, we recognize these assets have an indication of impairment. At the end of the current operating year, however, the timing of these assets disposals has yet to be determined, and because both facilities continue to be in use as the recreation facilities, impairment has not been recognized.

In addition, the former Thailand Office is also set for disposal in line with the Second Mid-term Plan of the Mid-term Objectives Period. Accordingly, we recognize this asset has an indication of impairment. At the end of the current operating year, however, the timing of this asset disposal has yet to be determined. It is not used as an office, but used for the other reasons, and so impairment has not been recognized.

Notes to Cash Flow Statement

The funds shown in the cash flow statements are cash, deposit accounts, and checking accounts.

(1) Relation between the term-end balance of funds and the amounts of accounts in B/S (as of March 31, 2009)

Cash and deposit	¥66,868,302,146
Time deposit	¥-32,400,000,000
Ending balance of funds	¥34,468,302,146

(2) Description of significant non-financial transactions

Assets under the finance lease	
Vehicle transportation charge	¥6,048,000
Tools, instruments, and fixtures	¥4,855,248

Notes to Administrative Service Operation Cost Statement

Number of the loan employees from governments who are counted at opportunity costs
Of the estimated increase in retirement bonus not included in the allowance, ¥24,979,940 was recognized as the current fiscal year increase of allowance for retirement and severance for 31 loan employees according to JICA's internal regulations.

Finance lease transactions

The amount of the finance lease transactions which influences the current year's profits and losses was ¥4,200,107. The current year's net profit after the deduction of this amount was ¥347,809,820.

Significant debt burden

N/A

Significant subsequent events

N/A

2. Finance and Investment Account

Balance Sheet

(as of March 31, 2009)

(Unit: Yen)

Assets			
I Current assets			
Cash and bank deposits		23,202,903,346	
Loans	10,922,714,876,903		
Allowance for possible loan losses	(138,452,696,283)	10,784,262,180,620	
Advance payments		2,640,052,018	
Prepaid expenses		57,685,881	
Accrued income			
Accrued interest on loans receivable	54,189,655,157		
Accrued commitment charges	427,674,468		
Accrued interest receivable	279	54,617,329,904	
Accrued revenues		105,125,531	
Suspense payments		23,322,862	
Advances paid		137,797	
Emission reduction assets		37,007,598	
Total current assets			10,864,945,745,557
II Fixed assets			
1 Tangible fixed assets			
Buildings	2,586,484,419		
Accumulated depreciation	(70,911,718)	2,515,572,701	
Structures	56,226,213		
Accumulated depreciation	(2,219,227)	54,006,986	
Machines and equipment	191,298,205		
Accumulated depreciation	(9,337,452)	181,960,753	
Vehicles and other transportation devices	152,179,674		
Accumulated depreciation	(14,640,656)	137,539,018	
Tools, instruments, and fixtures	636,016,170		
Accumulated depreciation	(70,876,160)	565,140,010	
Land		13,873,270,000	
Construction in process		301,116,517	
Total fixed assets		17,628,605,985	
2 Investment and other assets			
Investment securities		1,063,005,453	
Affiliated companies stock		133,522,709,762	
Claims in bankruptcy, rehabilitation, reorganization or other equivalent claims	53,325,873,302		
Allowance for possible loan losses	(33,872,251,875)	19,453,621,427	
Long-term prepaid expenses		2,796,984	
Guarantee money paid		601,056,311	
Total investment and other assets		154,643,189,937	
Total fixed assets			172,271,795,922
Total assets			11,037,217,541,479

(Unit: Yen)

Liabilities				
I Current liabilities				
Borrowings from government fund for Fiscal Investment and Loan Program due within one year		403,029,160,000		
Accrued payments		1,444,473,555		
Accrued expense		12,890,373,200		
Lease liabilities		143,809,092		
Deposit received		23,440,766		
Allowance for bonuses		223,587,652		
Suspense receipt		63,935		
Total current liabilities			417,754,908,200	
II Fixed liabilities				
Bonds		30,000,000,000		
Borrowings from government fund for Fiscal Investment and Loan Program		2,600,370,482,000		
Long-term lease liabilities		282,763,866		
Allowance for retirement benefits		7,459,786,715		
Total fixed liabilities			2,638,113,032,581	
Total liabilities				3,055,867,940,781
Net assets				
I Capital				
Governmental investment		7,390,855,785,510		
Total capital			7,390,855,785,510	
II Retained earnings				
Reserve		497,603,467,224		
Unappropriated income for the current year		92,981,824,450		
(Total income for the current year)		(92,981,824,450)		
Total retained earnings			590,585,291,674	
III Valuation and translation adjustments				
Net unrealized gains on other securities		(91,476,486)		
Total valuation and translation adjustments			(91,476,486)	
Total net assets				7,981,349,600,698
Total of liabilities and net assets				11,037,217,541,479

Statement of Income

(October 1, 2008 - March 31, 2009)

(Unit: Yen)

Ordinary expenses			
Expenses related to operations of cooperation through finance and investment			
Interest on bonds and notes	208,604,986		
Interest on borrowings	25,928,755,392		
Outsourcing expenses	2,354,525,907		
Bond issuance expenses	141,971,771		
Foreign exchange loss	41,417,175		
Personnel expenses	1,958,870,898		
Provisions to allowance for retirement benefits	1,514,870,270		
Property expenses	4,360,000,447		
Depreciation expenses	167,985,213		
Taxes	12,955,323		
Loss on valuation of affiliated companies stock	9,533,830		
Other ordinary expenses	454,500,741	37,153,991,953	
Total ordinary expenses			37,153,991,953
Ordinary revenues			
Revenues from operations of cooperation through finance and investment			
Interest on loans	110,089,225,258		
Interest on government bonds, etc.	19,981,366		
Dividends on investments	9,566,930,000		
Commissions	609,231,044		
Gain on valuation of affiliated companies stock	28,911,244		
Transfer from allowance for possible loan losses	2,859,178,261	123,173,457,173	
Financial revenues			
Interest income	279	279	
Miscellaneous profits		170,072,406	
Gain on loans written off		8,817,340	
Grants from government general account		6,750,000,000	
Total ordinary revenues			130,102,347,198
Ordinary profits			92,948,355,245
Extraordinary loss			
Reversal of allowance for bonuses		33,469,205	33,469,205
Net income			92,981,824,450
Total income for the current year			92,981,824,450

Statement of Cash Flows

(October 1, 2008 - March 31, 2009)

(Unit: Yen)

I Cash flow from operating activities	
Payments for loans	(395,277,813,269)
Repayment of borrowings from the private sector	(64,000,000,000)
Repayment of borrowings from government fund for Fiscal Investment and Loan Program	(196,162,554,000)
Interest paid	(26,631,215,431)
Payment of personnel costs	(1,943,825,890)
Other operation payments	(9,180,891,479)
Proceeds from collection of loans receivable	319,454,975,568
Proceeds from borrowings from the private sector	64,000,000,000
Proceeds from borrowings from government fund for Fiscal Investment and Loan Program	85,300,000,000
Proceeds from issuance of bonds	29,858,028,229
Grants from government general account	6,750,000,000
Loan interest income	111,964,321,656
Other operation proceeds	1,966,312,137
Subtotal	(73,902,662,479)
Interest and dividend income	9,597,565,336
Cash flow from operating activities	(64,305,097,143)
II Cash flow from investing activities	
Payments for purchase of fixed assets	(350,105,019)
Proceeds from sales of fixed assets	139,315,840
Proceeds from liquidation of affiliated companies stock	423,306,000
Cash flow from investing activities	212,516,821
III Cash flow from financing activities	
Repayment of lease liabilities	(62,245,596)
Proceeds from government investment	83,290,000,000
Cash flow from financing activities	83,227,754,404
IV Net increase in funds	19,135,174,082
V Funds at the beginning of year	4,067,729,264
VI Funds at the end of year	23,202,903,346

Statement of Administrative Service Operation Costs

(October 1, 2008 - March 31, 2009)

I Business expenses			
(1) Expenses on income statement			
Operating expenses	37,153,991,953	37,153,991,953	
(2) (Deduction) Self revenues, etc.			
Operational revenues	(123,173,457,173)		
Financial revenues	(279)		
Miscellaneous profits	(170,072,406)		
Gain on loans written off	(8,817,340)	(123,352,347,198)	
Total business expenses			(86,198,355,245)
II Estimated increase in retirement benefit not included in allowance			9,700,560
III Opportunity cost			
Governmental investments and other opportunity costs			49,239,712,263
IV Administrative service operation cost			(36,948,942,422)

Significant Accounting Policies

1. Depreciation methods

Tangible fixed assets

Straight-line method.

The useful lives of major assets are as follows:

Buildings:	2 – 50 years
Structures:	1 – 39 years
Machines and equipment:	1 – 20 years
Vehicles and other transportation devices:	1 – 6 years
Tools, instruments and fixtures:	1 – 18 years

2. Standard for appropriation of allowances and estimation in relation to bonus payments

The allowance for bonus payments is calculated and provided for based on estimated amounts of future payments attributable to the services that have been rendered by executive directors and employees applicable to the fiscal year under review.

3. Standard for appropriation of allowances and estimation in relation to retirement benefits

The allowance for retirement benefits is calculated and provided for based on estimated amounts of future payments attributable to the retirement of executive directors and employees, and is accrued in line with the projected benefit obligations and estimated pension plan assets applicable to the fiscal year under review.

The profit and loss appropriation method for actuarial differences is presented as follows.

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

The estimated increase in retirement benefits not included in allowance, as shown in the Administrative Service Operation Cost Statement, is reported as current-year allowance for retirement benefits which has been calculated according to Accounting Standard No. 38.

4. Basis and standard for appropriation of allowances, etc. Allowance for possible 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 and the deductions of the amount expected to be collected through the disposal of collateral and execution of guarantees.

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 assessment of the overall solvency or the debtors after deducting the amount expected to be collected through the disposal of collateral and the execution of guarantees.

The allowance for claims on debtors other than Bankrupt borrowers, Substantially bankrupt borrowers and Potentially bankrupt borrowers is provided primarily based on the default rate, which is calculated based on the actual defaults during a certain period in the past.

All claims are assessed initially by the operational departments and secondly by risk evaluation departments based on internal rules for self-assessment of asset quality. The internal audit department, which is independent from the operational departments, reviews these self-assessments, and the allowance is provided based on the results of the assessments.

5. Standards and methods for the evaluation of securities

(1) Affiliated companies

Cost method as determined by the moving average method.

However, when the equity equivalent has fallen below the cost at acquisition, the equity equivalent price is used.

(2) Other investment securities (non-marketable)

Cost method as determined by the moving average method

6. Translation standard of foreign currency assets and liabilities into yen

Foreign currency money claims and liabilities are translated into yen using the spot exchange rate as of the fiscal year-end, with exchange differences recognized as profit or loss.

7. Standards for computing opportunity costs in the Administrative Service Operation Cost Statement

The interest rate used to compute opportunity costs concerning central and local governments' investments, etc.:

1.34% with reference to yields applicable to 10-year fixed-rate JGBs as of March 31, 2009.

8. Accounting for lease transactions

The same accounting method as ordinary transactions is applied to the finance lease transactions with a total lease fee of ¥3 million or more.

The same accounting method as ordinary rental transactions is applied to the finance lease transactions with a total lease fee of less than ¥3 million.

9. Accounting for consumption taxes

Consumption taxes are included in the amounts on the financial statements.

Notes

Notes to the balance sheet

JICA is a joint debtor in connection with existing bonds issued by Japan Bank for International Cooperation which were succeeded by the Japan Finance Corporation.

FLP Agency Bonds ¥1,100,000,000,000

Government Guaranteed Foreign Debt
 8,400,000,000 USD
 1,250,000,000 Euro
 3,000,000,000 THB

Profit-and-loss statement

In accordance with the "Change of the Debt Relief Method" announced by the Japanese government on December 10, 2002, JICA reported the extraordinary loss ("ODA-loan related losses") for the year ended March 31, 2003. Under the policy to maintain the financial soundness of JICA, the government provided JICA with a grant totaling ¥6,750,000,000 corresponding to "ODA-loan related losses" out of its general account for the fiscal year ended March 31, 2009.

Notes to the cash flow statement

The funds shown in the cash flow statements are checking accounts.

(1) Breakdown of balance sheet items and ending balance of funds (as of March 31, 2009)

Cash and deposits ¥23,202,903,346
 Ending balance of funds ¥23,202,903,346

(2) Description of significant non-financial transactions

Assets granted under finance lease
 Tools, instruments and fixtures ¥69,544,440

Notes to the administrative service operation cost statement

Loan employees from governments who are counted for opportunity costs

Of the estimated increase in retirement bonus not included in the allowance, ¥9,700,560 was recognized as the current-year increase of allowance for retirement and severance for 12 loan employees according to JICA's internal regulations.

Notes to retirement benefits

(1) Breakdown of retirement benefit liabilities (Unit: Yen)

	FY2008
1) Retirement benefit liabilities	(9,768,022,234)
2) Plan assets	2,308,235,519
3) Non-accumulated retirement benefit costs 1) + 2)	(7,459,786,715)
4) Difference at the change of accounting standards	0
5) Unrecognized actuarial differences	0
6) Unrecognized past service liabilities (decrease in liabilities)	0
7) Net reported amount on balance sheet 3) + 4) + 5) + 6)	(7,459,786,715)
8) Prepaid pension expenses	0
9) Allowance for retirement benefits 7) - 8)	(7,459,786,715)

(2) Breakdown of pension expenses (Unit: Yen)

	FY2008
1) Working cost	375,694,863
2) Interest cost	44,961,147
3) Expected return on investments	0
4) Amortization of past working liabilities	0
5) Amortization of actuarial differences	1,370,212,338
6) Others (premiums collected for employees' pension fund)	(52,460,298)

(3) Computation basis for retirement benefit obligation, etc. (Unit: Yen)

	FY2008
1) Discount rate Retirement pension	2.0%
2) Periodic allocation method for expected retirement benefits	Periodic fixed-amount benefits method
3) Processing period for actuarial differences	1
4) Others (Processing period of differences at the change of accounting standards; actual return rate, etc.)	1

Profit and loss under the equity method

JICA does not maintain any specific affiliated companies, and so does not prepare consolidated financial statements. However, profit and loss under the equity method as it relates to affiliated companies is as follows:

(1) Investment amount in affiliated companies ¥133,532,243,592
 (2) Investment amount when applying the equity method ¥138,785,487,302
 (3) Capital gains amount from investments when applying the equity method ¥19,486,053,591

Significant debt burden

N/A

Significant subsequent events

N/A

Details of loans

(Unit: Millions of yen)

Classification	Balance as of the Beginning of the Period	Current Term Increase	Current Term Decrease		Balance as of the End of the Period	Remarks
			Collection	Write-off		
Loans	10,847,779	394,374	319,439	0	10,922,715	
Claims in bankruptcy, rehabilitation, reorganization or other equivalent claims	75,156	1,126	15	22,941	53,326	
Total	10,922,935	395,501	319,454	22,941	10,976,041	

Details of borrowings

(Unit: Millions of yen)

Classification	Balance as of the Beginning of the Period	Current Term Increase	Current Term Decrease	Balance as of the End of the Period	Average Rate (%)	Repayment	Remarks
Borrowing from government fund for Fiscal Investment and Loan Program	3,114,262	85,300	196,163	3,003,400 (403,029)	1.672	Nov. 2009 – Nov. 2033	

* Figure in parenthesis indicates the amount of borrowing repayable within one year.

Details of bonds

(Unit: Millions of yen)

Classification	Balance as of the Beginning of the Period	Current Term Increase	Current Term Decrease	Balance as of the End of the Period	Average Rate (%)	Redemption	Remarks
Bonds	0	30,000	0	30,000 (0)	2.47	Sept. 2028	

* Figure in parenthesis indicates the amount of bonds redeemable within one year.

Disclosure of financial conditions

Average balance of interest-earning assets and interest-bearing liabilities, interest and earning yields

(Units: Millions of yen, %)

	Average Balance	FY2008	
		Interest ⁽¹⁾	Yield
Interest-Earning Assets	11,081,813	120,305	2.18
Loans	10,938,392	110,698	2.03
Investments	134,942	9,586	14.25
Deposits + Securities	8,479	20	0.47
Interest-Bearing Liabilities	3,102,057	26,137	1.69
Borrowings	3,085,079	25,929	1.69
Bonds	16,978	209	2.46

Note: Investments include investment securities and affiliated companies stock. Dividends received, profit and loss associated with the valuation of investment securities, and profit and loss associated with the valuation of affiliated companies stock are recorded as interest items.

Additionally, as FY2008 refers to the period from October 1, 2008 to March 31, 2009, the yield for FY2008 has been converted to a per annum rate.

Balance of deposits and securities-application of surplus funds

(Unit: Millions of yen)

	End of FY2008
Deposits + Securities	23,203

Yield/interest rate

(Unit: %)

	FY2008
Total Average Interest Rate Spread	(0.19)
Yields on Interest-Earning Assets	2.18
Costs of Interest-Bearing Liabilities	2.37

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

Additionally, as FY2008 refers to the period from October 1, 2008 to March 31, 2009, the yield for FY2008 has been converted to a per annum rate.

cf. Interest-Earning Assets = Interest on Loans + Interest on Government Bonds, etc. + Dividends on Investments + Interest Income + Commissions + Profit and Loss Associated with the Valuation of Investment Securities/Affiliated Companies Stock

Average Balance of Interest-Earning Assets = Loans + Investments + Bank Deposits (excluding Checking Accounts)

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

Bonds and Notes Expenses = Bonds and Notes Issuance Costs

Other Expenses = Outsourcing Expenses + Personnel Expenses (including Provisions to Allowance for Retirement Benefits/Bonuses) + Property Expenses + Depreciation Costs + Tax

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

Breakdown of allowance for possible loan losses

(Unit: Millions of yen)

	End of FY2008
Loans	138,453
Claims in bankruptcy, rehabilitation, reorganization or other equivalent claims	33,872
Total	172,324

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 and the deductions of the amount expected to be collected through the disposal of collateral and execution of guarantees.

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 assessment of the overall solvency or the debtors after deducting the amount expected to be collected through the disposal of collateral and the execution of guarantees.

The allowance for claims on debtors other than Bankrupt borrowers, Substantially bankrupt borrowers and Potentially bankrupt borrowers is provided primarily based on the default rate, which is calculated based on the actual defaults during a certain period in the past.

All claims are assessed initially by the operational departments and secondly by risk evaluation departments based on internal rules for self-assessment of asset quality. The internal audit department, which is independent from the operational departments, reviews these self-assessments, and the allowance is provided based on the results of the assessments.

Principal assets in foreign currency

(Units: Thousands of US \$, Thousands of INR)

	End of FY2008
Affiliated Companies Stock (US \$)	12
Investment Securities (US \$)	5,949
Investment Securities (INR)	163,983

Maturity structure of loans as of March 31, 2009

(Unit: Billions of yen)

Maturity	Collection from Loans
1 year or less	630.8
1-2 years	598.4
2-3 years	609.1
3-4 years	605.3
4-5 years	621.8
6-10 years	3,054.4
11-15 years	2,362.5
16-20 years	1,247.6
21-25 years	631.3
26-30 years	430.9
31-35 years	155.6
36-40 years	18.3
over 40 years	0
Total	10,966.1

Note: The above figures exclude principal in arrears for over three months as of the end of March 2009 from the total projected collection from "Loans" and "claims in bankruptcy, rehabilitation, reorganization or other equivalent claims."

Maturity structure of long-term borrowings as of March 31, 2009

(Unit: Billions of yen)

Maturity	Repayment of Borrowings
1 year or less	403.0
1-2 years	394.8
2-3 years	360.8
3-4 years	347.9
4-5 years	307.9
6-10 years	946.7
11-15 years	223.7
16-20 years	9.4
21-25 years	9.0
over 25 years	0
Total	3,003.4

Maturity structure of bonds as of March 31, 2009

(Unit: Billions of yen)

Maturity	Redemption
16-20 years	30.0
Total	30.0

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

Although the Banking Law of Japan and Revitalization of the Functions of the Financial System of 1998 (the "Financial Revitalization Law") do not apply to JICA, JICA has made self-assessments of the quality of its assets since the fiscal year ended March 31, 2001, in accordance with the standards set forth in the Inspection Manual for Deposit-Taking Institutions (last revised in March 17, 2008) of the Financial Services Agency of Japan. This was aimed at increasing disclosure on its asset quality and improving the internal management of credit risks.

One 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. 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" in its self-assessments of asset quality, as loan assets require to be disclosed classifying them either as "Restructured Loans" (under the Banking Law of Japan) or "Special Attention Assets" (under the Financial Revitalization Law).

1. Risk Monitored Loans

The following table shows the classification of Risk Monitored Loans based on the self-assessments of asset quality in accordance with the disclosure standard of Risk Monitored Loans applied to commercial financial institutions (under the Banking Law of Japan). Each category of Risk Monitored Loans is defined as follows:

(1) Loans to Debtor in Legal Bankruptcy

Among loans that are placed in non-accrual status (except the portion deducted as allowance for loan losses), when collection of either principal or interest becomes doubtful for the reason that principal or interest is past due for a considerable period of time or for other reasons, those loans which there is filing of reorganization procedures under the Corporate Reorganization Law or bankruptcy procedures under the Bankruptcy Law or resolution or special liquidation procedures under the Commercial Code or other relevant laws, or there is suspension of transactions in promissory notes issued by the borrowers in the clearing house. ^(Note 2)

(2) Past Due Loans

Loans that are placed in non-accrual status except those classified as "Loans to Debtor in Legal Bankruptcy" or those whose interest payments are deferred in order to expedite the borrowers' business restructuring or support their business operations.

(3) Loans in Arrears by 3 Months or More

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 "Loans to Debtor in Legal Bankruptcy" or "Past Due Loans."

(4) Restructured Loans

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 "Loans to Debtor in Legal Bankruptcy," "Past Due Loans" and "Loans in Arrears by 3 Months or More". ^(Note 3)

(Unit: Millions of yen)

	March 2009 Reporting Period
Loans to Debtor in Legal Bankruptcy	—
Past Due Loans	53,325
Loans in Arrears by 3 Months or More	—
Restructured Loans	582,764
Total (1)	636,089
Balance of Loans Receivable (2)	10,976,040
(1)/(2)	5.80%

2. Loan Assets Required to Be Disclosed under the Financial Revitalization Law

The following table shows the classification of loans based on the self-assessments of asset quality in accordance with the disclosure standard of the Financial Revitalization Law.

(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 Law, the Corporate Reorganization Law, the Financial Revitalization Law and other similar laws of Japan and have been financially failed. In the asset quality self-assessments, these loans are loans to debtors who 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. In the asset quality self-assessments, these loans are loans to the debtors who are likely to become bankrupt.

(3) Special Attention Assets

"Special Attention Assets" are loans to debtors who are categorized as "needs attention borrower" in the asset quality self-assessments, and

- (i) loans whose principal and/or interest is overdue three months or more from the date following the scheduled payment date but which are not categorized as "Bankrupt or De Facto Bankrupt Assets" and "Doubtful Assets" ("Past due loans (three months or more)").
- (ii) restructured loans on which JICA granted concessions to borrowers in financial difficulties through amending terms and conditions of the loans to assist them to recover and eventually be able to pay to creditors, but which are not categorized as "Bankrupt or De Facto Bankrupt Assets", "Doubtful Assets" or "Overdue loans (three months or more)".

(4) 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)", but which are not categorized as "Bankrupt or De Facto Bankrupt Assets", "Doubtful Assets" and "Special Attention Assets".

(Unit: Millions of yen)

		March 2009 Reporting Period	
Loans Payable ¹ (% of total credit transactions)	Bankrupt or De Facto Bankrupt Assets		- (-)
	Doubtful Assets		53,325 (0.48)
	Special Attention Assets		582,764 (5.28)
	Sub Total		636,089 (5.77)
	Normally Performing Assets		10,394,568 (94.23)
Loan-loss Reserve ¹	Bankrupt or De Facto Bankrupt Assets		-
	Doubtful Assets		33,872
	Special Attention Assets		83,141
	Sub Total		117,013
	General Loan-loss Reserve for loans not requiring close monitoring		55,311
	Special Allowance for Foreign Debt		-
	Total		172,324
Collateral / Guarantees	Bankrupt or De Facto Bankrupt Assets		-
	Doubtful Assets		-
	Special Attention Assets		-
	Sub Total		-
Coverage Amount ² (Coverage Ratio, %)	Bankrupt or De Facto Bankrupt Assets		- (-)
	Doubtful Assets		33,872 (63.52)
	Special Attention Assets		83,141 (14.27)
	Sub Total		117,013 (18.40)

* 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 above chart under "Loans Payable" 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 payable.

(Note 1) From the standpoint of providing assistance for reconstruction and recovery efforts following the Sumatra Earthquake and Indian Ocean Tsunami of December 2004, Japan and other principal creditor nations agreed through the Paris Club Meeting to recognize a moratorium, when so requested by a disaster-affected country, on government debt payments for countries impacted by such disaster. Specifically, principal creditors have affirmed that debt be repaid in five years including an additional one-year grace period in light of the fact that debt payments according to previous deadlines from disaster-affected countries would likely not be met by December 31, 2005. The only two disaster-affected countries requesting the moratorium from the Paris Club are the Republic of Indonesia and the Democratic Socialist Republic of Sri Lanka. The total principal from these two countries applicable to the payment moratorium was ¥48,322 million as of the end of FY2008. Under the international framework, government debt applicable under this measure does not have an effect on the debt servicing capacity of the debtors, and in light of the fact that lending terms were changed on the basis of an international agreement to defer debt payments temporarily to assist with recovery and reconstruction efforts from the Sumatra Earthquake disaster, these loans are not included as Risk Monitored Loans and are not considered debt subject to disclosure under the provisions of the Act on Emergency Measures for Revitalizing Financial Functions.

(Note 2) According to the Ordinance for Enforcement of Banking Law 19, 2-1-5, which establishes the disclosure standards of risk-management loans held by private financial institutions, debt owed by foreign debtors must be disclosed as bankrupt debtor debt for all debtors fulfilling each of the following conditions: 1) non-payment of interest or principal within the most recent previous three-year period from the end of the term; 2) no contract signed regarding the extension of the redemption deadline within the most recent previous three-year period from the end of the term; and 3) no specific plans to sign a contract regarding the extension of the redemption at the end of the term. In making disclosures based on the above, JICA, in line with its asset self-assessments and taking into consideration the international framework for cooperation, has classified the aforementioned foreign government debt as debt with bankruptcy concern, while in the disclosure of Risk Monitored Loans, this debt is included as "Past Due Loans".

(Note 3) An international consensus was reached at the creditor nation conference (Paris Club Meeting) on rescheduling foreign government debt (where the debtor is a country, and debt originates from such government entities as trade insurance or export credit agencies) of debtor nations temporarily unable to make payments due to a deterioration in their balance of payments. As a result, a temporary liquidity support program for debtor nation governments (balance of payments assistance under the framework of international cooperation) will be shortly executed. In conjunction with this temporary liquidity assistance, debtor nations 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.

The total foreign government debt principal applicable to the debt rescheduling agreement at the Paris Club Meeting held in JICA's Finance and Investment Account was ¥1,194,868 million as of the end of FY2008. Debt from debtor nations classified as debtor nation of concern that received approval for rescheduling measures, in principle, classified as "Restructured Loans", excluding debt classified as "Loans in Arrears by 3 Months or More". These debts account for ¥582,764 million (of this amount the deferred principal totals ¥496,636 million) under the category "Restructured Loans" in the above chart.