

Business Year 2012

Financial Statements

Finance and Investment Account

Japan International Cooperation Agency

Balance Sheet
(as of March 31, 2013)

Finance and Investment Account

(Unit: Yen)

Assets			
I. Current assets			
Cash and deposits		58,820,155,867	
Loans	11,020,269,177,932		
Allowance for loan losses	<u>(140,846,941,199)</u>	10,879,422,236,733	
Advance payments		3,703,546,147	
Prepaid expenses		76,889,069	
Accrued income			
Accrued interest on loans	41,539,404,863		
Accrued commitment charges	1,306,630,001		
Accrued interest	<u>2,344,265</u>	42,848,379,129	
Accounts receivable		357,999,172	
Consignment goods		9,014,074	
Suspense payments		1,658,882	
Advances paid		98,407	
Short-term guarantee deposits		<u>25,833,000,000</u>	
Total current assets			11,011,072,977,480
II. Non-current assets			
1. Tangible assets			
Buildings	3,159,364,210		
Accumulated depreciation	(614,210,224)		
Accumulated impairment loss	<u>(675,214,797)</u>	1,869,939,189	
Structures	50,328,065		
Accumulated depreciation	(14,065,990)		
Accumulated impairment loss	<u>(11,670,468)</u>	24,591,607	
Machinery and equipment	194,808,488		
Accumulated depreciation	(51,745,397)		
Accumulated impairment loss	<u>(102,287,680)</u>	40,775,411	
Vehicles	312,700,757		
Accumulated depreciation	<u>(168,807,132)</u>	143,893,625	
Tools, furniture and fixtures	555,488,447		
Accumulated depreciation	<u>(214,053,544)</u>	341,434,903	
Land	12,703,270,000		
Accumulated impairment loss	<u>(6,091,196,973)</u>	6,612,073,027	
Construction in progress		<u>2,089,594</u>	
Total tangible assets			9,034,797,356
2. Intangible assets			
Trademark right		<u>116,750</u>	
Total intangible assets			116,750
3. Investments and other assets			
Investment securities		46,456,953	
Shares of affiliated companies		76,473,170,138	
Claims probable in bankruptcy, claims probable in rehabilitation and other	72,616,700,808		
Allowance for loan losses	<u>(40,577,404,540)</u>	32,039,296,268	
Long-term prepaid expenses		5,543,598	
Long-term guarantee deposits		<u>826,582,808</u>	
Total investments and other assets			109,391,049,765
Total non-current assets			<u>118,425,963,871</u>
Total assets			<u>11,129,498,941,351</u>

Liabilities			
I. Current liabilities			
Current portion of borrowings from government fund for Fiscal Investment and Loan Program		317,109,192,000	
Accounts payable		5,556,696,951	
Accrued expenses		9,445,746,617	
Derivatives		33,989,153,965	
Lease obligations		79,395,761	
Deposits received		29,200,826	
Provision			
Provision for bonuses	188,012,747		
Provision for contingent losses	20,195,955,494	20,383,968,241	
Suspense receipt		213,404,008	
Total current liabilities			386,806,758,369
II. Non-current liabilities			
Bonds		260,000,000,000	
Borrowings from government fund for Fiscal Investment and Loan Program		1,662,561,332,000	
Long-term lease obligations		163,528,897	
Provision for retirement benefits		8,018,426,960	
Asset retirement obligations		69,882,053	
Total non-current liabilities			1,930,813,169,910
Total liabilities			2,317,619,928,279
Net assets			
I. Capital			
Government investment		7,714,797,840,510	
Total capital			7,714,797,840,510
II. Retained earnings			
Reserve fund		1,036,291,463,849	
Unappropriated income for the current business year		93,497,418,183	
[Total income for the current business year]		[93,497,418,183]	
Total retained earnings			1,129,788,882,032
III. Valuation and translation adjustments			
Net unrealized gains on other securities		(1,378,369)	
Deferred gains or losses on hedges		(32,706,331,101)	
Total valuation and translation adjustments			(32,707,709,470)
Total net assets			8,811,879,013,072
Total of liabilities and net assets			11,129,498,941,351

Statement of Income

(April 1, 2012–March 31, 2013)

Finance and Investment Account

(Unit: Yen)

Ordinary expenses			
Expenses related to operations of cooperation through finance and investment			
Interest on bonds and notes	4,334,384,789		
Interest on borrowings	31,348,467,335		
Interest on interest rate swaps	8,296,948,873		
Operations consignment expenses	21,030,656,973		
Bond issuance cost	353,756,036		
Foreign exchange losses	4,532,639		
Personnel expenses	2,993,049,131		
Provision for bonuses	188,012,747		
Retirement benefit expenses	664,905,978		
Operating and administrative expenses	12,794,538,010		
Depreciation	281,056,776		
Taxes	89,933,188		
Loss on valuation of investment securities	42,649,847		
Loss on valuation of shares of affiliated companies	195,927,443		
Interest expenses	367,731		
Provision of allowance for loan losses	25,277,787,173		
Provision for contingent losses	20,195,955,494		
Other operating expenses	124,320,726		
Other ordinary expenses	485,843,239	128,703,094,128	
Total ordinary expenses			128,703,094,128
Ordinary revenues			
Revenues from operations of cooperation through finance and investment			
Interest on loans	184,957,965,546		
Interest on bonds	12,727,086		
Dividends on investments	27,519,966,360		
Commissions	2,775,312,641		
Gain on valuation of investment securities	5,777,588,266		
Gain on valuation of shares of affiliated companies	505,199,153	221,548,759,052	
Financial revenues			
Interest income	26,370,645	26,370,645	
Miscellaneous income		476,965,988	
Recoveries of written-off claims		149,896,764	
Total ordinary revenues			222,201,992,449
Ordinary income			93,498,898,321
Extraordinary losses			
Loss on disposal of non-current assets		1,232,169	
Loss on sales of non-current assets		560,886	1,793,055
Extraordinary income			
Gain on sales of non-current assets		312,917	312,917
Net income			93,497,418,183
Total income for the current business year			93,497,418,183

Statement of Cash Flows

(April 1, 2012–March 31, 2013)

Finance and Investment Account

(Unit: Yen)

I. Cash flows from operating activities	
Payments for loans	(665,480,928,854)
Repayments of borrowings from the private sector	(66,800,000,000)
Repayments of borrowings from government fund for Fiscal Investment and Loan Program	(323,204,130,000)
Interest expenses paid	(44,754,095,874)
Payments of personnel expenses	(3,627,554,146)
Payments for other operations	(92,758,144,473)
Proceeds from collection of loans	629,556,587,764
Proceeds from borrowings from the private sector	66,800,000,000
Proceeds from borrowings from government fund for Fiscal Investment and Loan Program	82,900,000,000
Proceeds from issuance of bonds	59,646,243,964
Proceeds from interest on loans	189,588,273,467
Proceeds from commissions	2,284,867,938
Proceeds from other operations	39,841,767,345
Subtotal	<u>(126,007,112,869)</u>
Interest and dividend income received	<u>27,554,721,750</u>
Net cash used in operating activities	(98,452,391,119)
II. Cash flows from investing activities	
Payments for purchase of non-current assets	(45,334,438)
Proceeds from sales of non-current assets	1,904,694
Payments for purchase of investment securities	(46,454,104)
Proceeds from sales and collection of investment securities	11,095,710,293
Payments for purchase of shares of affiliated companies	(228,000,000)
Proceeds from sales and collection of shares of affiliated companies	21,366,528,000
Payments for purchase of negotiable deposits	(292,900,000,000)
Proceeds from refund of negotiable deposits	<u>292,900,000,000</u>
Net cash provided by investing activities	32,144,354,445
III. Cash flows from financing activities	
Repayments of lease obligations	(94,026,939)
Receipt of government investment	<u>50,342,055,000</u>
Net cash provided by financing activities	50,248,028,061
IV. Net decrease in funds	<u>(16,060,008,613)</u>
V. Funds at the beginning of the business year	<u>74,880,164,480</u>
VI. Funds at the end of the business year	<u><u>58,820,155,867</u></u>

Statement of Administrative Service Operation Cost

(April 1, 2012–March 31, 2013)

Finance and Investment Account

(Unit: Yen)

I. Operating expenses			
(1) Expenses on statement of income			
Expenses related to operations of cooperation through finance and investment	128,703,094,128		
Loss on disposal of non-current assets	1,232,169		
Loss on sales of non-current assets	<u>560,886</u>	128,704,887,183	
(2) (Deduction) Self-revenues, etc.			
Revenues from operations of cooperation through finance and investment	(221,548,759,052)		
Financial revenues	(26,370,645)		
Miscellaneous income	(476,965,988)		
Recoveries of written-off claims	(149,896,764)		
Gain on sales of non-current assets	<u>(312,917)</u>	<u>(222,202,305,366)</u>	
Total operating expenses			(93,497,418,183)
II. Estimated increase in retirement benefits not included in provision			5,963,370
III. Opportunity cost			
Opportunity cost of government investment			<u>43,061,910,153</u>
IV. Administrative service operation cost			<u><u>(50,429,544,660)</u></u>

Basis of Presenting Financial Statements

The accompanying financial statements have been prepared in accordance with accounting principles for incorporated administrative agencies generally accepted in Japan, which are different in many respects as to application and disclosure requirements of accounting principles for business enterprises generally accepted in Japan.

Significant Accounting Policies Finance and Investment Account

1. Depreciation method

(1) Tangible 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 years
Tools, furniture and fixtures:	2–15 years

(2) Intangible assets

Straight-line method

2. Standard for appropriation of provision and estimation 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 business year.

3. Standard for appropriation of provision and estimation 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 projected benefit obligations and estimated plan assets applicable to the business year ended March 31, 2013. 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 business year in which they occur.

The estimated increase in retirement benefits not included in provision in the statement of administrative service operation cost is reported as the current-year increase of provision for retirement benefits, calculated according to the Accounting Standard for Incorporated Administrative Agency No. 38.

4. Basis and standard for appropriation of allowance, etc.

(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 after the write-offs 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 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. 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 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 an allowance is provided based on the results of the assessments.

(2) Provision for contingent losses

Provision for contingent losses is provided to prepare for the occurrence of contingent losses for a portion of undisbursed balance of loan commitments which Japan International Cooperation Agency (JICA) is absolutely obligated to extend. The amount of the provision is estimated based on possible losses in the future.

(Additional information)

Undisbursed balance of loan commitments has been increasing in recent years at JICA. With consideration of the growth in the amount of credit risk associated with these undisbursed loans, JICA examined the portion for which a reasonable estimate of future losses can be determined. The resulting estimate was used as the provision for contingent losses which caused ordinary income, net income and total income to decrease by ¥19,967,890,968 each.

5. Standard and method for the valuation of securities

(1) Shares of affiliated companies

Shares of affiliated companies are stated at cost 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 (whose fair value is extremely difficult to be determined)

Other investment securities are stated at cost determined by the moving-average method.

6. Standard and method for the valuation of derivative transactions

All derivative financial instruments are carried at fair value.

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

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

8. Method for computing opportunity cost in the Statement of Administrative Service Operation Cost

The interest rate used to compute opportunity cost concerning government investment:
0.560% with reference to the yield of 10-year fixed-rate Japanese government bonds at the end of March 2013

9. Accounting treatment for lease transactions

The finance lease transactions with total lease fees of ¥3 million or more are accounted for in a similar manner as ordinary sales and purchase transactions.

The finance lease transactions with total lease fees of less than ¥3 million are accounted for in a similar manner as ordinary rental transactions.

10. Method of hedge accounting

The deferred hedge accounting method is applied. Hedge effectiveness is assessed first by identifying hedged loans and hedging instruments (interest rate swaps) which offset market fluctuations. Then it is examined to determine if there are any discrepancies with regard to maturity and notional principal and others between hedged loans and hedging instruments.

11. Accounting treatment for consumption taxes

Consumption taxes are included in transaction amounts.

Notes to the financial statements

Finance and Investment Account

(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 were succeeded by Japan Bank for International Cooperation.

Fiscal Investment and Loan Program (FILP) Agency Bonds	590,000,000,000	Yen
Government Guaranteed Foreign Bonds	2,650,000,000	U.S. Dollars
	1,250,000,000	Euro

2. 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, which corresponds to the intended use of funds as stipulated by the loan agreement, 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 the outstanding balance up to the limit of loan commitments. The undisbursed balance of loan commitments was ¥4,406,888,330,760.

(Statement of Income)

1. Gain (loss) on valuation of investment securities and gain (loss) on valuation of shares of affiliated companies

Gain (loss) on valuation of investment securities and gain (loss) on valuation of shares of affiliated companies include gain and loss resulting from valuations, sales and collections of these securities.

2. Recoveries of written-off claims

Recoveries of written-off claims include the amount recovered in excess of book value of the loans transferred to JICA on October 1, 2008 that are associated with the Overseas Economic Cooperation Account of Japan Bank for International Cooperation.

(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, 2013)

Cash and deposits	¥58,820,155,867
Ending balance of funds	¥58,820,155,867

2. Description of significant non-cash transactions

Assets granted under finance lease

Tools, furniture and fixtures	¥57,602,442
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(Statement of Administrative Service Operation Cost)

Number of public officers temporarily transferred to JICA who are accounted for as opportunity cost

Of the estimated increase in retirement benefits not included in the provision, ¥5,963,370 was recognized as the current business year increase of provision for retirement benefits for 33 public officers temporarily transferred to JICA according to JICA's internal rules.

(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. To undertake these operations, it raises funds by borrowing from the Japanese Government under the FILP, borrowing from financial institutions, issuing FILP Agency Bonds, and receiving capital investment from the Japanese Government. From the perspective of asset liability management (ALM), derivative transactions are conducted for mitigating adverse impact caused by interest rate fluctuations.

(2) Details of financial instruments and related risks

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

Borrowings and FILP Agency 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.

(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 respective department responsible for each region in addition to the Credit Risk Analysis and Environmental Review Department and General Affairs Department. Additionally, the Risk Management Committee and Board of Directors convene on a regular basis for the purpose of deliberating or reporting. Moreover, the Office of Audit checks on the state of credit management.

Credit risk of issuers of investment securities and shares of affiliated companies are monitored by the Office for Private Sector Partnership 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 those 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) Price volatility risk management

Stocks which are held for policy-oriented purposes are monitored for changes in values 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 and the Board of Directors.

[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.

[4] Derivative transaction management

Pursuant to rules concerning swaps, interest rate swap 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 amount, fair value and difference at the balance sheet date are as follows:

(Unit: Yen)

	Balance sheet amount	Fair value	Difference
(1) Loans	11,020,269,177,932		
Allowance for loan losses	(140,846,941,199)		
	10,879,422,236,733	11,067,353,302,325	187,931,065,592
(2) Claims probable in bankruptcy, claims probable in rehabilitation and other	72,616,700,808		
Allowance for loan losses	(40,577,404,540)		
	32,039,296,268	32,039,296,268	0
(3) Borrowings from government funds for FILP (including borrowings due within one year)	<1,979,670,524,000>	<2,079,533,125,601>	<99,862,601,601>
(4) Derivative transactions	<33,989,153,965>	<33,989,153,965>	0

* Those recorded under liabilities are shown in brackets < >.

Note 1: Method for calculating fair values of financial instruments

[1] Loans

Fair values of loans with floating interest rates are calculated 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 calculated by discounting the total amount of the principal and interest using a rate that combines a risk-free rate with the respective borrowers' credit risk.

[2] 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 calculated based on the expected recoverable amount through collateral and guarantees. Therefore, fair value approximates the balance sheet amount less the current estimated uncollectible amount and hence is calculated accordingly.

[3] Borrowings from the government under the FILP (including borrowings due within one year)

Fair value of borrowings from the government under the FILP (including borrowings due within one year) is calculated by discounting the total amount of principal and interest using interest rates expected to be applied to new borrowings for the same total amount.

[4] Derivative transactions

Derivative transactions are interest-rate-related transactions (interest rate swaps), and fair values are based on discounted present values.

Note 2: The following are financial instruments whose fair values are deemed extremely difficult to be determined. They are not included in the fair value information of financial instruments.

(Unit: Yen)

	Balance sheet amount
Investment securities ^{*1}	46,456,953
Shares of affiliated companies ^{*1}	76,473,170,138
Undisbursed balance of loan commitments ^{*2}	0

^{*1} These financial instruments have no market prices and the calculation of their fair values is deemed extremely difficult.

^{*2} The fair values of undisbursed balance of loan commitments are deemed extremely difficult to be determined. The main reason is the difficulty of reasonable estimate for future extensions of loans, because of the extremely diverse range of implementation formats for projects in the developing countries where these loans are to be provided.

(Retirement benefits)

1. Breakdown of projected benefit obligations (Unit: Yen)

		End of business year 2012
(1)	Projected benefit obligations	(11,081,162,813)
(2)	Fair value of plan assets	3,062,735,853
(3)	Non-accumulated projected benefit obligations (1) + (2)	(8,018,426,960)
(4)	Unrecognized actuarial differences	0
(5)	Unrecognized past service liabilities (decrease in liabilities)	0
(6)	Net reported amount on balance sheet (3) + (4) + (5)	(8,018,426,960)
(7)	Prepaid pension expenses	0
(8)	Provision for retirement benefits (6) – (7)	(8,018,426,960)

2. Breakdown of retirement benefit expenses (Unit: Yen)

		Business year 2012
(1)	Service cost	821,257,689
(2)	Interest cost	166,826,843
(3)	Expected return on plan assets	0
(4)	Amortization of past service liabilities	0
(5)	Amortization of actuarial differences	(242,407,040)
(6)	Others (premiums collected for Employees' Pension Fund)	(80,771,514)

3. Assumptions for retirement benefit obligation, etc.

		Business year 2012
(1)	Discount rate:	
	Employees' Pension Fund	2.0%
	Retirement benefits	0.735%
(2)	Expected rate of return on plan assets	0.0%
(3)	Method of attributing expected benefit to periods	Straight-line basis
(4)	Recognition period of actuarial differences	1 year

(Asset retirement obligations)

JICA has a building lease agreement for its head office building, and has an obligation to restore the building to its original state at the termination of the lease period. Therefore, the asset retirement obligations have been recorded. The estimate for the asset retirement obligations assumes a five-year lease period for the projected period of use and a discount rate of 0.529%.

At the end of the previous business year, the amount recorded for asset retirement obligations was ¥69,514,322. The balance of the asset retirement obligations at the end of the current business year was ¥69,882,053 - the sum of the above ¥69,514,322 and a ¥367,731 adjustment amount of the asset retirement obligations due to passage of time.

(Profit and loss under the equity method)

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

Investment amount in affiliated companies	¥76,473,170,138
Investment amount when applying the equity method	¥83,420,105,688
Capital gain amount from investments when applying the equity method	¥23,702,842,153

(Other information)

Accounting treatment of resolution of overdue Myanmar debt

As stated in the Japanese Government press release titled "Resolution of overdue Myanmar debt" on January 30, 2013, Myanmar made a repayment to JICA amounting to ¥198,881,173,331 (principal of ¥159,766,480,694, interest of ¥39,114,692,637), using a short-term commercial loan as bridge loan. In association with the clearance of this debt, JICA has extended to Myanmar an Official Development Assistance (ODA) Loan of the same amount as a Social and Economic Development Support Loan (program loan). This program loan will be used to support a variety of reforms enacted by the Government of Myanmar in the fields of macroeconomic management, development policies, the social sector (education

and health), governance and others. These activities will provide support for building a stronger foundation for reforms and comprehensive economic growth in Myanmar.

The above Myanmar debt has already been directly deducted in JICA's financial statements according to the "Changes in Debt Relief Method" announced by the Japanese Government on December 10, 2002. As was explained in the previous paragraph, this repayment of debt and provision of an ODA Loan were measures for resolution of overdue debt and considering the integrated nature of these transactions, repayment of debt is not recorded as revenues and program loan is not booked on loan asset in JICA's financial statement. Revenues will be recorded when the program loan is recovered. Consequently, neither revenues nor program loan asset have been recognized in this business year.

(Significant act to assume debts)

Not applicable

(Significant subsequent events)

Appropriation of profit was set as follows on May 30, 2013.

		(Unit: Yen)
I. Unappropriated income for the current business year		93,497,418,183
Total income for the current business year	93,497,418,183	
II. Profit appropriation amount		
Reserve fund	93,497,418,183	93,497,418,183

Detailed Statement
Finance and Investment Account

(1) Details of acquisition and disposal of non-current assets, depreciation and accumulated impairment loss

(Unit: Yen)

Type	Balance at the beginning of the period	Increase during the period	Decrease during the period	Balance at the end of the period	Accumulated depreciation		Accumulated impairment loss			Net assets at the end of the period	Remarks	
					Depreciation during the period		Impairment loss during the period (recognized in the statement of income)	Impairment loss during the period (not recognized in the statement of income)				
Tangible assets (Depreciation included in expenses)	Buildings	3,149,774,812	9,589,398	0	3,159,364,210	614,210,224	117,880,505	675,214,797	0	0	1,869,939,189	
	Structures	50,328,065	0	0	50,328,065	14,065,990	2,466,116	11,670,468	0	0	24,591,607	
	Machinery and equipment	194,040,596	767,892	0	194,808,488	51,745,397	3,796,005	102,287,680	0	0	40,775,411	
	Vehicles	293,602,164	22,700,459	3,601,866	312,700,757	168,807,132	45,293,400	0	0	0	143,893,625	
	Tools, furniture and fixtures	547,147,567	64,049,223	55,708,343	555,488,447	214,053,544	111,604,071	0	0	0	341,434,903	
	Total	4,234,893,204	97,106,972	59,310,209	4,272,689,967	1,062,882,287	281,040,097	789,172,945	0	0	2,420,634,735	
Non-depreciable assets	Land	12,703,270,000	0	0	12,703,270,000	0	0	6,091,196,973	0	0	6,612,073,027	
	Construction in progress	3,022,101	0	932,507	2,089,594	0	0	0	0	0	2,089,594	
	Total	12,706,292,101	0	932,507	12,705,359,594	0	0	6,091,196,973	0	0	6,614,162,621	
Total tangible assets	Buildings	3,149,774,812	9,589,398	0	3,159,364,210	614,210,224	117,880,505	675,214,797	0	0	1,869,939,189	
	Structures	50,328,065	0	0	50,328,065	14,065,990	2,466,116	11,670,468	0	0	24,591,607	
	Machinery and equipment	194,040,596	767,892	0	194,808,488	51,745,397	3,796,005	102,287,680	0	0	40,775,411	
	Vehicles	293,602,164	22,700,459	3,601,866	312,700,757	168,807,132	45,293,400	0	0	0	143,893,625	
	Tools, furniture and fixtures	547,147,567	64,049,223	55,708,343	555,488,447	214,053,544	111,604,071	0	0	0	341,434,903	
	Land	12,703,270,000	0	0	12,703,270,000	0	0	6,091,196,973	0	0	6,612,073,027	
	Construction in progress	3,022,101	0	932,507	2,089,594	0	0	0	0	0	2,089,594	
Total	16,941,185,305	97,106,972	60,242,716	16,978,049,561	1,062,882,287	281,040,097	6,880,369,918	0	0	9,034,797,356		
Intangible assets (Depreciation included in expenses)	Trademark right	166,786	0	0	166,786	50,036	16,679	0	0	0	116,750	
	Total	166,786	0	0	166,786	50,036	16,679	0	0	0	116,750	
Total intangible assets	Trademark right	166,786	0	0	166,786	50,036	16,679	0	0	0	116,750	
	Total	166,786	0	0	166,786	50,036	16,679	0	0	0	116,750	
Investments and other assets	Investment securities	5,502,411,788	89,169,026	5,545,123,861	46,456,953	0	0	0	0	0	46,456,953	
	Shares of affiliated companies	97,311,546,428	218,880,000	21,057,256,290	76,473,170,138	0	0	0	0	0	76,473,170,138	
	Claims probable in bankruptcy, claims probable in rehabilitation and other	24,557,275,808	48,059,425,000	0	72,616,700,808	0	0	0	0	0	72,616,700,808	
	Allowance for loan losses (non-current)	(24,557,275,808)	(16,020,128,732)	0	(40,577,404,540)	0	0	0	0	0	(40,577,404,540)	
	Long-term prepaid expenses	5,357,190	2,535,607	2,349,199	5,543,598	0	0	0	0	0	5,543,598	
	Long-term guarantee deposits	807,075,455	42,160,316	22,652,963	826,582,808	0	0	0	0	0	826,582,808	
	Total	103,626,390,861	32,392,041,217	26,627,382,313	109,391,049,765	0	0	0	0	0	109,391,049,765	

(2) Details of securities

Securities recorded under investments and other assets

(Unit: Yen)

	Name	Acquisition cost	Value obtained by multiplying the net asset value by the percentage of shareholding	Balance sheet amount	Valuation difference recognized in the statement of income of the period	Remarks	
Shares of affiliated companies	Sumatra Pulp Corporation	2,758,289,455	2,655,575,904	2,655,575,904	(21,345,070)		
	Japan Saudi Arabia Methanol Company, Inc.	7,149,297,104	6,135,251,306	6,135,251,306	(111,981,410)		
	SPDC Ltd.	14,539,761,238	21,099,012,947	14,539,761,238	0		
	KAFCO Japan Investment Co., Ltd.	2,436,204,983	2,823,888,824	2,436,204,983	0		
	Nippon Asahan Aluminum Co., Ltd.	25,024,662,250	25,024,662,250	25,024,662,250	0		
	Nippon Amazon Aluminum Co., Ltd.	26,002,629,979	25,514,001,183	25,514,001,183	(11,434,237)		
	The First Microfinance Bank Ltd.	218,880,000	167,713,274	167,713,274	(51,166,726)		
	Total	78,129,725,009	83,420,105,688	76,473,170,138	(195,927,443)		
Other securities	Type and name	Acquisition cost	Fair value	Balance sheet amount	Valuation difference recognized in the statement of income of the period	Valuation difference on other securities	Remarks
	United Nations University (UNU) Trust Fund	7,466,400	-	7,466,400	0	0	
	Prototype Carbon Fund	2,706,581	-	1	(2,706,580)	0	
	SARA Fund Trustee Co., Ltd.	6,396,881	-	5,018,512	0	(1,378,369)	
	North American Environmental Fund, L.P.	29,820,380	-	33,972,040	4,151,660	0	
	Total	46,390,242	-	46,456,953	1,445,080	(1,378,369)	
Total balance sheet amount				76,519,627,091		(1,378,369)	

(3) 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	11,032,404,261,842	665,480,928,854	677,616,012,764	0	11,020,269,177,932	
Claims probable in bankruptcy, claims probable in rehabilitation and other	24,557,275,808	48,059,425,000	0	0	72,616,700,808	
Total	11,056,961,537,650	713,540,353,854	677,616,012,764	0	11,092,885,878,740	

* Increase during the period and decrease during the period by collection in the current business year include reclassifications between “Loans” and “Claims probable in bankruptcy, claims probable in rehabilitation and other”.

(4) 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	2,219,974,654,000	82,900,000,000	323,204,130,000	1,979,670,524,000 (317,109,192,000)	1.506	Aug. 2013- Jan. 2038	

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

(5) Details of bonds

(Unit: Yen)

Security name	Balance at the beginning of the period	Increase during the period	Decrease during the period	Balance at the end of the period	Coupon (%)	Maturity date	Remarks
FILP Agency Bonds (1st)	30,000,000,000	0	0	30,000,000,000 (0)	2.470	September 2028	
FILP Agency Bonds (2nd)	30,000,000,000	0	0	30,000,000,000 (0)	2.341	June 2029	
FILP Agency Bonds (3rd)	20,000,000,000	0	0	20,000,000,000 (0)	2.134	December 2029	
FILP Agency Bonds (4th)	20,000,000,000	0	0	20,000,000,000 (0)	2.079	June 2030	
FILP Agency Bonds (5th)	20,000,000,000	0	0	20,000,000,000 (0)	1.918	September 2030	
FILP Agency Bonds (6th)	20,000,000,000	0	0	20,000,000,000 (0)	2.098	December 2030	
FILP Agency Bonds (7th)	20,000,000,000	0	0	20,000,000,000 (0)	1.991	June 2031	
FILP Agency Bonds (8th)	15,000,000,000	0	0	15,000,000,000 (0)	1.554	September 2026	
FILP Agency Bonds (9th)	5,000,000,000	0	0	5,000,000,000 (0)	2.129	September 2041	
FILP Agency Bonds (10th)	10,000,000,000	0	0	10,000,000,000 (0)	0.380	December 2015	
FILP Agency Bonds (11th)	10,000,000,000	0	0	10,000,000,000 (0)	1.140	December 2021	
FILP Agency Bonds (12th)	0	10,000,000,000	0	10,000,000,000 (0)	0.901	June 2022	
FILP Agency Bonds (13th)	0	10,000,000,000	0	10,000,000,000 (0)	1.752	June 2032	
FILP Agency Bonds (14th)	0	10,000,000,000	0	10,000,000,000 (0)	0.825	September 2022	
FILP Agency Bonds (15th)	0	10,000,000,000	0	10,000,000,000 (0)	1.724	September 2032	
FILP Agency Bonds (16th)	0	10,000,000,000	0	10,000,000,000 (0)	0.300	December 2018	
FILP Agency Bonds (17th)	0	10,000,000,000	0	10,000,000,000 (0)	0.720	December 2022	
Total	200,000,000,000	60,000,000,000	0	260,000,000,000 (0)			

* Figures in parentheses indicate the amount of bonds redeemable within one year.

(6) Details of provisions

(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
			Use for purpose	Others		
Provision for bonuses	206,673,918	188,012,747	206,673,918	0	188,012,747	
Provision for contingent losses	0	20,195,955,494	0	0	20,195,955,494	
Total	206,673,918	20,383,968,241	206,673,918	0	20,383,968,241	

(7) Details of allowance for loan losses, etc.

(Unit: Yen)

Classification	Balance of loans, etc.			Balance of allowance for loan losses			Remarks
	Balance at the beginning of the period	Increase or decrease during the period	Balance at the end of the period	Balance at the beginning of the period	Increase or decrease during the period	Balance at the end of the period	
Loans	11,032,404,261,842	(12,135,083,910)	11,020,269,177,932	131,589,282,758	9,257,658,441	140,846,941,199	
Claims probable in bankruptcy, claims probable in rehabilitation and other	24,557,275,808	48,059,425,000	72,616,700,808	24,557,275,808	16,020,128,732	40,577,404,540	
Total	11,056,961,537,650	35,924,341,090	11,092,885,878,740	156,146,558,566	25,277,787,173	181,424,345,739	

* The standard for appropriation of allowance for loan losses is described in No. 4 of Significant Accounting Policies.

(8) Details of provision for retirement benefits

(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
Total projected benefit obligations	10,495,539,357	1,045,213,191	459,589,735	11,081,162,813	
Retirement benefits	3,266,185,421	609,790,579	235,594,788	3,640,381,212	
Employees' Pension Fund	7,229,353,936	435,422,612	223,994,947	7,440,781,601	
Unrecognized past service liabilities and unrecognized actuarial differences	0	0	0	0	
Fair value of plan assets	2,719,016,407	567,714,393	223,994,947	3,062,735,853	
Provision for retirement benefits	7,776,522,950	477,498,798	235,594,788	8,018,426,960	

(9) Details of asset retirement obligations

(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
Obligation of restoration to original state based on a building lease agreement	69,514,322	367,731	0	69,882,053	Specified expenses in Accounting Standard for Incorporated Administrative Agency No. 91: N/A

(10) Details of liabilities for guarantee

(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
	Number of bonds	Amount	Number of bonds	Amount	Number of bonds	Amount	Number of bonds	Amount	
FILP Agency Bonds <Public offering>	19	800,000,000,000	0	0	4	210,000,000,000	15	590,000,000,000	

(Unit: U.S. Dollars)

Classification	Balance at the beginning of the period		Increase during the period		Decrease during the period		Balance at the end of the period		Remarks
	Number of bonds	Amount	Number of bonds	Amount	Number of bonds	Amount	Number of bonds	Amount	
Government Guaranteed Foreign Bonds (Eurodollar bond <Public offering>)	3	1,650,000,000	0	0	1	500,000,000	2	1,150,000,000	

(Unit: U.S. Dollars)

Classification	Balance at the beginning of the period		Increase during the period		Decrease during the period		Balance at the end of the period		Remarks
	Number of bonds	Amount	Number of bonds	Amount	Number of bonds	Amount	Number of bonds	Amount	
Government Guaranteed Foreign Bonds (Global dollar bond <Public offering>)	2	2,500,000,000	0	0	1	1,000,000,000	1	1,500,000,000	

(Unit: Euro)

Classification	Balance at the beginning of the period		Increase during the period		Decrease during the period		Balance at the end of the period		Remarks
	Number of bonds	Amount	Number of bonds	Amount	Number of bonds	Amount	Number of bonds	Amount	
Government Guaranteed Foreign Bonds (Euroeuro bond <Public offering>)	2	1,250,000,000	0	0	0	0	2	1,250,000,000	

* JICA is jointly liable for obligation arising from the above bonds issued by the former Japan Bank for International Cooperation which were succeeded by Japan Bank for International Cooperation.

(11) Details of capital and capital surplus

(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
Capital	Government investment	7,664,455,785,510	50,342,055,000	0	7,714,797,840,510	Increase of capital resulting from the receipt of the government investment

(12) Details of reserves

(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
Reserve fund stipulated in Paragraph 5, Article 31 of the Act of the Incorporated Administrative Agency - Japan International Cooperation Agency	942,223,309,638	94,068,154,211	0	1,036,291,463,849	Increase resulting from the appropriation of profits for business year 2011

(13) Details of remunerations and salaries of officers and employees

(Unit: Thousands of yen, persons)

Classification	Remunerations or salaries		Retirement benefits	
	Payment amount	Number of people	Payment amount	Number of people
Officers	31,666	10	5,274	3
Employees	3,355,464	1,832	230,321	78
Total	3,387,130	1,842	235,595	81

- (Notes)
1. Payment standard of remunerations and retirement benefits to officers
Remunerations and retirement benefits to officers are paid based on “Rules on Remuneration for Officers” and “Rules on Retirement Benefits for Officers” in place for Incorporated Administrative Agency - Japan International Cooperation Agency.
 2. Payment standard of salaries and retirement benefits to employees
Salaries and retirement benefits to employees are paid based on “Rules on Salaries for Employees” and “Rules on Retirement Benefits for Employees” in place for Incorporated Administrative Agency - Japan International Cooperation Agency.
 3. Number of people
As for the number of people to whom remunerations or salaries are paid, the average number of JICA officers or employees during the period is used.
 4. Others
There are no part-time officers or employees classified as external members.

(14) Details of main assets, liabilities and expenses except those mentioned above

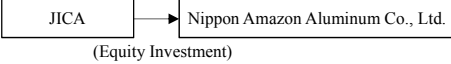
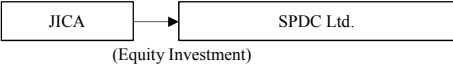
Operating and administrative expenses (Unit: Yen)

Classification	Amount
Operating expenses	6,028,729,064
Information system-related expenses	2,324,923,722
Rent expenses on real estate	856,451,587
Travelling and transportation expenses	1,099,834,673
Other expenses	2,484,598,964
Total	12,794,538,010

(15) Details of affiliated companies

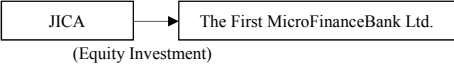
Items	Corporation type and name	(Affiliated company)	(Affiliated company)
		Nippon Asahan Aluminum Co., Ltd.	PT Indonesia Asahan Aluminum
Outline of operations		Electric power generation utilizing hydropower resources of the Asahan River and aluminum smelting in North Sumatra, Indonesia	Electric power generation utilizing hydropower resources of the Asahan River and aluminum smelting in North Sumatra, Indonesia
Name of officers		Number of officers: 13 President and CEO: Motohiro Matsumoto Senior Managing Director: Hiroshi Haruta (Executive Advisor for Foreign Affairs of African Area, former Japan Bank for International Cooperation)	-
Association chart on transactions between affiliated companies and JICA		<pre> graph LR JICA -- "(Equity Investment)" --> NipponAsahan["Nippon Asahan Aluminum Co., Ltd."] </pre>	<pre> graph TD JICA -- "(Equity Investment)" --> NipponAsahan["Nippon Asahan Aluminum Co., Ltd."] NipponAsahan -- "(Equity Investment)" --> PTIndonesia["PT Indonesia Asahan Aluminum"] </pre>
Assets		¥50,173,612,987	-
Liabilities		¥124,288,487	-
Capital		¥99,985,000,000	-
Retained earnings		(¥49,935,675,500)	-
Operating revenues		¥229,748,370	-
Ordinary income (loss)		¥0	-
Net income (loss)		¥0	-
Unappropriated income (loss) for the current fiscal year		(¥49,935,675,500)	-
Number of company shares owned by JICA, acquisition cost, and balance sheet amount, etc.		<ul style="list-style-type: none"> Number of company shares owned by JICA: 99,985,000 shares Acquisition cost: ¥25,024,662,250 Balance sheet amount: ¥25,024,662,250 (No changes from the end of the previous business year) Legal basis: Item 2(b), Paragraph 1, Article 13 of the Act of the Incorporated Administrative Agency - Japan International Cooperation Agency Applicable provision of the act: To lend a person designated by the Minister for Foreign Affairs such as an organization such as a juridical person in Japan or the Development Areas the funds required for the execution of their Development Projects or the making of the capital contributions to such persons where there is a special necessity in order to effectuate Development Projects. Purpose of investment: Capital contribution to the manufacturing of aluminum by the company Date of the initial investment: December 27, 1975 	<ul style="list-style-type: none"> Number of company shares owned by JICA: - Acquisition cost: - Balance sheet amount: - Legal basis: - Applicable provision of the act: - Purpose of equity investment: - Date of the initial investment: -
Details of receivables and payables		N/A	-
Details of debt guarantee		N/A	-
Amounts and ratios in relation to gross sales, order placement by JICA, etc. (Amounts and ratios of competitive contracts, planning competitions and public selections, and non-competitive negotiated contracts)		N/A	-

Corporation type and name	(Affiliated company)	(Affiliated company)
Items	KAFCO Japan Investment Co., Ltd.	Karnaphuli Fertilizer Company Limited
Outline of operations	Production of urea and ammonia in Chittagong, Bangladesh	Production of urea and ammonia in Chittagong, Bangladesh
Name of officers	Number of officers: 9 President and CEO: Tomomi Kawai Executive Vice President: Kazuhide Usui (Deputy General Manager of the International Credit Analysis Department, former Japan Bank for International Cooperation) Auditor: Toru Nomura (General Manager of the Environmental Surveillance Department, former Japan Bank for International Cooperation)	-
Association chart on transactions between affiliated companies and JICA		
Assets	¥7,444,565,329	-
Liabilities	¥40,274,062	-
Capital	¥5,023,900,000	-
Retained earnings	¥2,380,391,267	-
Operating revenues	¥1,770,651,682	-
Ordinary income (loss)	¥1,625,718,988	-
Net income (loss)	¥1,445,527,982	-
Unappropriated income (loss) for the current fiscal year	¥1,452,979,327	-
Number of company shares owned by JICA, acquisition cost, and balance sheet amount, etc.	<ul style="list-style-type: none"> • Number of company shares owned by JICA: 46,606 shares • Acquisition cost: ¥2,436,204,983 • Balance sheet amount: ¥2,436,204,983 (No changes from the end of the previous business year) • Legal basis: Item 2(b), Paragraph 1, Article 13 of the Act of the Incorporated Administrative Agency - Japan International Cooperation Agency • Applicable provision of the act: To lend a person designated by the Minister for Foreign Affairs such as an organization such as a juridical person in Japan or the Development Areas the funds required for the execution of their Development Projects or the making of the capital contributions to such persons where there is a special necessity in order to effectuate Development Projects. • Purpose of investment: Capital contribution to the production of urea and ammonia by the company • Date of the initial investment: July 27, 1990 	<ul style="list-style-type: none"> • Number of company shares owned by JICA: - • Acquisition cost: - • Balance sheet amount: - • Legal basis: - • Applicable provision of the act: - • Purpose of investment: - • Date of the initial investment: -
Details of receivables and payables	N/A	-
Details of debt guarantee	N/A	-
Amounts and ratios in relation to gross sales, order placement by JICA, etc. (Amounts and ratios of competitive contracts, planning competitions and public selections, and non-competitive negotiated contracts)	N/A	-

Corporation type and name Items	(Affiliated company)	(Affiliated company)
	Nippon Amazon Aluminum Co., Ltd.	SPDC Ltd.
Outline of operations	Production of alumina and smelting ammonium in the Amazon region	Production and sales of ethylene glycol and other petrochemical products in the Al Jubail Industrial Area
Name of officers	Number of officers: 15 President and CEO: Koji Okura Auditor: Yoshihiko Kono (Executive Director, former Japan Bank for International Cooperation)	Number of officers: 17 President and CEO: Hiroshi Kanamori Managing Director: Osamu Murata (Executive Advisor of the Southeast Asia and Pacific Department, JICA)
Association chart on transactions between affiliated companies and JICA	 <p>JICA → Nippon Amazon Aluminum Co., Ltd. (Equity Investment)</p>	 <p>JICA → SPDC Ltd. (Equity Investment)</p>
Assets	¥56,994,316,588	¥101,555,813,367
Liabilities	¥191,988,642	¥24,811,095,198
Capital	¥57,350,000,000	¥28,400,000,000
Retained earnings	(¥547,672,054)	¥48,344,718,169
Operating revenues	¥43,178,485	¥93,779,552,005
Ordinary income (loss)	(¥24,246,269)	¥42,410,637,503
Net income (loss)	(¥25,456,269)	¥39,385,445,674
Unappropriated income (loss) for the current fiscal year	(¥1,168,199,054)	¥23,244,718,169
Number of company shares owned by JICA, acquisition cost, and balance sheet amount, etc.	<ul style="list-style-type: none"> Number of company shares owned by JICA: 51,520,000 shares Acquisition cost: ¥26,002,629,979 Balance sheet amount: ¥25,514,001,183 (A decrease of ¥11,434,237 from the end of the previous business year) Legal basis: Item 2(b), Paragraph 1, Article 13 of the Act of the Incorporated Administrative Agency - Japan International Cooperation Agency Applicable provision of the act: To lend a person designated by the Minister for Foreign Affairs such as an organization such as a juridical person in Japan or the Development Areas the funds required for the execution of their Development Projects or the making of the capital contributions to such persons where there is a special necessity in order to effectuate Development Projects. Purpose of investment: Capital contribution to the smelting of alumina and aluminum Date of the initial investment: August 29, 1978 	<ul style="list-style-type: none"> Number of company shares owned by JICA: 4,215,000 shares Acquisition cost: ¥14,539,761,238 Balance sheet amount: ¥14,539,761,238 (No changes from the end of the previous business year) Legal basis: Item 2(b), Paragraph 1, Article 13 of the Act of the Incorporated Administrative Agency - Japan International Cooperation Agency Applicable provision of the act: To lend a person designated by the Minister for Foreign Affairs such as an organization such as a juridical person in Japan or the Development Areas the funds required for the execution of their Development Projects or the making of the capital contributions to such persons where there is a special necessity in order to effectuate Development Projects. Purpose of investment: Capital contribution to the manufacturing of ethylene glycol and other petrochemical products Date of the initial investment: June 17, 1981
Details of receivables and payables	N/A	N/A
Details of debt guarantee	N/A	N/A
Amounts and ratios in relation to gross sales, order placement by JICA, etc. (Amounts and ratios of competitive contracts, planning competitions and public selections, and non-competitive negotiated contracts)	N/A	N/A

Corporation type and name	(Affiliated company)	(Affiliated company)
Items	Eastern Petrochemical Company	Sumatra Pulp Corporation
Outline of operations	Production and sales of ethylene glycol and other petrochemical products in the Al Jubail Industrial Area	Construction of a pulp mill to manufacture wood pulp from afforested acacia mangium, production and sale of wood pulp in Muara Enim, South Sumatra
Name of officers	-	Number of officers: 7 President and CEO: Kazuhiko Kamata Executive Vice President: Hiroshi Tanaka (General Manager of the Sector Strategy Development Department, former Japan Bank for International Cooperation) Auditor: Rentaro Tamaishi (Senior Advisor of the Development Assistance Department I, former Japan Bank for International Cooperation)
Association chart on transactions between affiliated companies and JICA	<pre> graph TD JICA -- "(Equity Investment)" --> SPDC_Ltd[SPDC Ltd.] SPDC_Ltd -- "(Equity Investment)" --> EPCE[Eastern Petrochemical Company] </pre>	<pre> graph TD JICA -- "(Equity Investment)" --> Sumatra_Pulp_Corp[Sumatra Pulp Corporation] </pre>
Assets	-	¥6,591,029,173
Liabilities	-	¥372,740,348
Capital	-	¥13,350,850,000
Retained earnings	-	(¥7,132,561,175)
Operating revenues	-	¥23,310,714
Ordinary income (loss)	-	(¥48,771,555)
Net income (loss)	-	(¥49,981,555)
Unappropriated income (loss) for the current fiscal year	-	(¥7,132,561,175)
Number of company shares owned by JICA, acquisition cost, and balance sheet amount, etc.	<ul style="list-style-type: none"> • Number of company shares owned by JICA: - • Acquisition cost: - • Balance sheet amount: - • Legal basis: - • Applicable provision of the act: - • Purpose of investment: - • Date of the initial investment: - 	<ul style="list-style-type: none"> • Number of company shares owned by JICA: 114,032 shares • Acquisition cost: ¥2,758,289,455 • Balance sheet amount: ¥2,655,575,904 (A decrease of ¥21,345,070 from the end of the previous business year) • Legal basis: Item 2(b), Paragraph 1, Article 13 of the Act of the Incorporated Administrative Agency - Japan International Cooperation Agency • Applicable provision of the act: To lend a person designated by the Minister for Foreign Affairs such as an organization such as a juridical person in Japan or the Development Areas the funds required for the execution of their Development Projects or the making of the capital contributions to such persons where there is a special necessity in order to effectuate Development Projects. • Purpose of investment: Capital contribution to the pulp manufacturing business • Date of the initial investment: April 21, 1995
Details of receivables and payables	-	N/A
Details of debt guarantee	-	N/A
Amounts and ratios in relation to gross sales, order placement by JICA, etc. (Amounts and ratios of competitive contracts, planning competitions and public selections, and non-competitive negotiated contracts)	-	N/A

Corporation type and name	(Affiliated company)	(Affiliated company)
Items	Japan Saudi Arabia Methanol Company, Inc.	JSMC PANAMA S.A.
Outline of operations	Production of methanol in the Al-Jubail Industrial Area	Transportation of methanol business
Name of officers	Number of officers: 12 Chairman: Norio Konishi Managing Director and General Manager of the General Affairs Department: Yutaka Ohashi (General Manager of the Development Assistance Department IV, former Japan Bank for International Cooperation) Auditor: Shigeru Takeda (Executive Director, former Japan Bank for International Cooperation)	-
Association chart on transactions between affiliated companies and JICA	<pre> graph TD JICA -- "(Equity Investment)" --> JSAMC["Japan Saudi Arabia Methanol Company, Inc."] </pre>	<pre> graph TD JICA -- "(Equity Investment)" --> JSAMC["Japan Saudi Arabia Methanol Co., Inc."] JSAMC -- "(Equity Investment)" --> JSMC["JSMC PANAMA S.A."] </pre>
Assets	¥42,851,991,459	-
Liabilities	¥2,957,503,772	-
Capital	¥2,310,000,000	-
Retained earnings	¥37,866,076,687	-
Operating revenues	¥58,612,071,168	-
Ordinary income (loss)	¥30,242,294,372	-
Net income (loss)	¥28,212,978,633	-
Unappropriated income (loss) for the current fiscal year	¥21,715,476,687	-
Number of company shares owned by JICA, acquisition cost, and balance sheet amount, etc.	<ul style="list-style-type: none"> • Number of company shares owned by JICA: 1,386,000 shares • Acquisition cost: ¥7,149,297,104 • Balance sheet amount: ¥6,135,251,306 (A decrease of ¥111,981,410 from the end of the previous business year) • Legal basis: Item 2(b), Paragraph 1, Article 13 of the Act of the Incorporated Administrative Agency - Japan International Cooperation Agency • Applicable provision of the act: To lend a person designated by the Minister for Foreign Affairs such as an organization such as a juridical person in Japan or the Development Areas the funds required for the execution of their Development Projects or the making of the capital contributions to such persons where there is a special necessity in order to effectuate Development Projects. • Purpose of investment: Capital contribution to the methanol manufacturing business • Date of the initial investment: December 17, 1979 	<ul style="list-style-type: none"> • Number of company shares owned by JICA: - • Acquisition cost: - • Balance sheet amount: - • Legal basis: - • Applicable provision of the act: - • Purpose of investment: - • Date of the initial investment: -
Details of receivables and payables	N/A	-
Details of debt guarantee	N/A	-
Amounts and ratios in relation to gross sales, order placement by JICA, etc. (Amounts and ratios of competitive contracts, planning competitions and public selections, and non-competitive negotiated contracts)	N/A	-

Corporation type and name	(Affiliated company)
Items	The First Microfinance Bank Ltd.
Outline of operations	Microfinance business
Name of officers	Number of officers: 8 Chairman: Akbarali Pesnani
Association chart on transactions between affiliated companies and JICA	 <pre> graph LR JICA --> Equity Investment TheFirstMicroFinanceBankLtd[The First MicroFinanceBank Ltd.] </pre>
Assets	¥7,923,138,857
Liabilities	¥6,978,702,922
Capital	¥1,295,818,967
Retained earnings	(¥394,796,009)
Operating revenues	¥1,204,170,372
Ordinary income (loss)	(¥51,489,740)
Net income (loss)	(¥60,793,653)
Unappropriated income (loss) for the current fiscal year	(¥394,796,009)
Number of company shares owned by JICA, acquisition cost, and balance sheet amount, etc.	<ul style="list-style-type: none"> • Number of company shares owned by JICA: 24,000,000 shares • Acquisition cost: ¥218,880,000 • Balance sheet amount: ¥167,713,274 (An increase of ¥218,880,000 from the end of the previous business year and a subsequent decrease of ¥51,166,726) • Legal basis: Item 2(b), Paragraph 1, Article 13 of the Act of the Incorporated Administrative Agency - Japan International Cooperation Agency • Applicable provision of the act: To lend a person designated by the Minister for Foreign Affairs such as an organization such as a juridical person in Japan or the Development Areas the funds required for the execution of their Development Projects or the making of the capital contributions to such persons where there is a special necessity in order to effectuate Development Projects. • Purpose of investment: Capital contribution to microfinance business • Date of the initial investment: April 27, 2012
Details of receivables and payables	N/A
Details of debt guarantee	N/A
Amounts and ratios in relation to gross sales, order placement by JICA, etc. (Amounts and ratios of competitive contracts, planning competitions and public selections, and non-competitive negotiated contracts)	N/A