

JICA 2020

ANNUAL REPORT

JAPAN INTERNATIONAL COOPERATION AGENCY

Data Book

Contents

Financial Summary	2
1. General Account	2
2. Finance and Investment Account	3
Statistics on Program Results	4
Interpreting the Statistics	4
Breakdown of Countries and Regions	4
Overall JICA Operations	
1. Japan's ODA by Type, 2019 (Preliminary Figures)	5
2. Overview of MOFA's ODA Budget	5
3. Outline of JICA Operations	6
4. Geographical Distribution of JICA Operations	6
5. Regional and Sectoral Distribution of Technical Cooperation (FY2019)	16
6. Sectoral Distribution of Technical Cooperation Projects (FY2019)	18
7. Sectoral Distribution of Grant Projects (FY2019)	18
8. Overview of Finance and Investment Cooperation (Data from the Previous Five Years)	19
Detailed Information Related to Finance and Investment Cooperation	
9. Sectoral Distribution of Finance and Investment Cooperation	19
10. Geographical Distribution of ODA Loans (FY2019)	20
11-1. Debt Rescheduling Based on Paris Club Agreements (FY2019)	21
11-2. Debt Cancellation (FY2019)	21
12-1. Principal Contractors under ODA Loans (FY2019 / Goods and Services / Contract Amount: over ¥1 billion)	22
12-2. Principal Contractors under ODA Loans (FY2019 / Consulting Services / Contract Amount: over ¥100 million)	24
13-1. Terms and Conditions of ODA Loans (Effective from April 1, 2020)	26
13-2. Tying Status of ODA Loans (Commitment Basis)	29
13-3. Nationalities of Contractors (Including Procurement in Local Currency)	29
13-4. Nationalities of Contractors (Including Procurement in Local Currency, Excluding Program Type ODA Loans and other ODA Credits)	29
13-5. Nationalities of Contractors (Foreign Currency Only, Excluding Program Type ODA Loans and other ODA Credits)	29
Project Lists	
14-1. Technical Cooperation Projects (R/D Newly Signed in FY2019)	30
14-2. Science and Technology Research Partnership for Sustainable Development (SATREPS) Projects (R/D Newly Signed in FY2019)	32
14-3. ODA Loans (L/A Newly Signed in FY2019)	33
14-4. Private-Sector Investment Finance Projects (Newly Approved in FY2019)	34
14-5. Major Projects of Private-Sector Investment Finance (As of March 31, 2020)	35
14-6. Grants (G/A Signed in FY2019)	36
Financial Statements	40
1. General Account	40
2. Finance and Investment Account	48
Financial Conditions	58
1. Two-Year Financial Statements	58
2. Disclosure of Financial Conditions of Finance and Investment Account	62

Financial Summary

1 General Account

Balance Sheet		(Unit: Millions of yen)	
	As of March 31, 2019	As of March 31, 2020	
Assets			
Current assets			
Cash and deposits	214,926	232,485	
Others	27,155	26,493	
Total current assets	242,081	258,978	
Non-current assets			
Tangible assets	39,141	38,651	
Intangible assets	3,323	4,072	
Investments and other assets	1,666	16,896	
Total non-current assets	44,130	59,619	
Total assets	286,211	318,597	
Liabilities			
Current liabilities			
Operational grant liabilities	31,300	40,669	
Funds for grant aid	174,791	178,788	
Others	17,513	22,776	
Total current liabilities	223,604	242,234	
Non-current liabilities			
Contra-accounts for assets	6,999	7,873	
Provision for retirement benefits	—	14,982	
Others	627	489	
Total non-current liabilities	7,626	23,344	
Total liabilities	231,230	265,578	
Net assets			
Capital			
Government investment	62,452	62,452	
Total capital	62,452	62,452	
Capital surplus			
Capital surplus	(21,957)	(22,442)	
Total capital surplus	(21,957)	(22,442)	
Retained earnings			
Retained earnings	14,485	13,008	
Total retained earnings	14,485	13,008	
Total net assets	54,981	53,019	
Total liabilities and net assets	286,211	318,597	

(Assets)

For the business year ended March 31, 2020, total assets amounted to ¥318,597 million, increasing ¥32,386 million or 11.3% from the previous business year, primarily due to the ¥17,559 million or 8.2% increase in cash and deposits and ¥14,982 million increase in contra-accounts for provision for retirement benefits (recorded from the current business year due to changes in accounting standards). The ending balance of cash and deposits of ¥232,485 million includes donated funds for grant aid projects which amount to ¥180,918 million.

(Liabilities)

For the business year ended March 31, 2020, total liabilities were ¥265,578 million, increasing ¥34,348 million or 14.9% year-on-year, primarily due to the ¥9,369 million or 29.9% increase in operational grant liabilities and ¥14,982 million increase in provision for retirement benefits (recorded from the current business year due to changes in accounting standards).

Statement of Income		(Unit: Millions of yen)	
	April 1, 2018– March 31, 2019	April 1, 2019– March 31, 2020	
Ordinary expenses			
Operating expenses			
Expenses for priority sectors and regions	78,686	71,030	
Expenses for private sector partnership	5,016	4,479	
Expenses for domestic partnership	18,506	17,184	
Expenses for other operations	3,384	3,217	
Expenses for operation support	37,417	38,806	
Expenses for grant aid	94,985	89,236	
Others	711	1,375	
General administrative expenses	8,593	8,989	
Financial expenses	243	108	
Specific purpose expenses	—	250	
Others	1	0	
Total ordinary expenses	247,543	234,674	
Ordinary revenues			
Revenues from operational grants	139,031	137,013	
Revenues from grant aid	94,985	89,236	
Others	4,434	7,101	
Total ordinary revenues	238,451	233,350	
Ordinary income (loss)	(9,093)	(1,324)	
Extraordinary losses	34	16,057	
Extraordinary income	68	16,042	
Reversal of reserve fund carried over from the previous Mid-term Objective period	12,227	4,459	
Total income for the current business year	3,168	3,121	

(Ordinary expenses)

For the business year ended March 31, 2020, ordinary expenses amounted to ¥234,674 million, decreasing ¥12,869 million or 5.2% from the previous business year. The major factor of the decrease was the ¥7,656 million or 9.7% year-on-year decrease in expenses for priority sectors and regions of which operational grants are the financial source and the ¥5,750 million or 6.1% decrease in expenses for grant aid.

(Ordinary revenues)

For the business year ended March 31, 2020, ordinary revenues totaled ¥233,350 million, decreasing ¥5,101 million or 2.1% year-on-year. The major factor of the decrease was the ¥2,018 million or 1.5% decrease in revenues from operational grants and the ¥5,750 million or 6.1% decrease in revenues from grant aid.

(Total income for the current business year)

In addition to the ordinary income noted above, the following items were recorded in the business year under review. There was an extraordinary income of ¥37 million with the loss on disposal of non-current assets, ¥3 million in loss on sales of non-current assets, and ¥26 million in gain on sales of non-current assets. Moreover, reversal of reserve fund carried over from the previous Mid-term Objective period totaled ¥4,459 million. As a result, total income for the current business year was ¥3,121 million, decreasing ¥47 million or 1.5% from the previous business year.

Statement of Cash Flows		(Unit: Millions of yen)	
	April 1, 2018– March 31, 2019	April 1, 2019– March 31, 2020	
I. Cash flows from operating activities			
Payments of operating expenses	(130,351)	(120,977)	
Payments for grant aid	(95,355)	(88,121)	
Payments of personnel expenses	(17,221)	(17,346)	
Proceeds from operational grants	152,364	150,476	
Proceeds from grant aid	105,714	93,258	
Other proceeds and payments	4,314	3,247	
II. Cash flows from investing activities	(2,477)	(2,524)	
III. Cash flows from financing activities	(145)	(115)	
IV. Effect of exchange rate changes on funds	(128)	(40)	
V. Net increase (decrease) in funds	16,716	17,859	
VI. Funds at the beginning of the business year	191,910	208,626	
VII. Funds at the end of the business year	208,626	226,485	

(Cash flows from operating activities)

For the business year ended March 31, 2020, cash flows from operating activities amounted to ¥20,538 million, increasing ¥1,072 million or 5.5% year-on-year. The major factor of the increase was the ¥9,374 million or 7.2% decrease in payments of operating expenses, the ¥7,234 million or 7.6% decrease in payments for grant aid, ¥1,888 million or 1.2% decrease in proceeds from operational grants, and the ¥12,456 million or 11.8% decrease in proceeds from grant aid.

(Cash flows from investing activities)

For the business year ended March 31, 2020, cash flows from investing activities amounted to a cash outflow of ¥2,524 million, decreasing ¥47 million or 1.9% from the previous business year. The decrease was primarily attributed to the absence of proceeds from subsidy for facilities which was ¥159 million in the previous business year.

(Cash flows from financing activities)

For the business year ended March 31, 2020, cash flows from financing activities amounted to a cash outflow of ¥115 million, increasing ¥30 million or 20.6% from the previous business year. The major contributor to the decrease was the ¥30 million or 20.6% decrease in repayments of lease obligations.

2 Finance and Investment Account

Balance Sheet		(Unit: Millions of yen)	
	As of March 31, 2019	As of March 31, 2020	
Assets			
Current assets			
Loans	12,300,294	12,614,846	
Allowance for loan losses	(165,844)	(142,053)	
Others	385,840	233,445	
Total current assets	12,520,290	12,706,238	
Non-current assets			
Tangible assets	9,431	9,370	
Intangible assets	5,758	5,655	
Investments and other assets			
Claims probable in bankruptcy, claims probable in rehabilitation, and other	87,063	87,063	
Allowance for loan losses	(83,193)	(87,063)	
Others	91,581	104,200	
Total non-current assets	110,639	119,225	
Total assets	12,630,929	12,825,464	
Liabilities			
Current liabilities			
Current portion of bonds	67,305	—	
Current portion of borrowings from government fund for Fiscal Investment and Loan Program	138,032	106,613	
Others	40,805	40,341	
Total current liabilities	246,141	146,954	
Non-current liabilities			
Bonds	733,299	791,079	
Borrowings from government fund for Fiscal Investment and Loan Program	1,899,402	1,962,569	
Others	8,757	9,582	
Total non-current liabilities	2,641,459	2,763,230	
Total liabilities	2,887,600	2,910,185	
Net assets			
Capital			
Government investment	8,083,418	8,150,728	
Total capital	8,083,418	8,150,728	
Retained earnings			
Reserve fund	1,626,110	1,703,881	
Others	77,771	95,645	
Total retained earnings	1,703,881	1,799,526	
Valuation and translation adjustments	(43,969)	(34,974)	
Total net assets	9,743,329	9,915,279	
Total liabilities and net assets	12,630,929	12,825,464	

(Assets)

For the business year ended March 31, 2020, total assets amounted to ¥12,825,464 million, increasing ¥194,535 million or 1.5% from the previous business year, primarily due to the ¥314,552 million or 2.6% increase in loans.

(Liabilities)

For the business year ended March 31, 2020, total liabilities were ¥2,910,185 million, increasing ¥22,585 million or 0.8% year-on-year, primarily due to the ¥31,748 million or 1.6% increase in borrowings from government fund for Fiscal Investment and Loan Program.

Statement of Income		(Unit: Millions of yen)	
	April 1, 2018– March 31, 2019	April 1, 2019– March 31, 2020	
Ordinary expenses			
Expenses related to operations of cooperation through finance and investment			
Interest on bonds and notes	9,331	9,515	
Interest on borrowings	16,541	21,707	
Interest on interest rate swaps	6,720	6,222	
Operations outsourcing expenses	33,865	29,138	
Operating and administrative expenses	13,621	12,296	
Provision for allowance for loan losses	1,779	—	
Others	8,089	7,959	
Total ordinary expenses	89,945	86,837	
Ordinary revenues			
Revenues from operations of cooperation through finance and investment			
Interest on loans	138,201	131,739	
Dividends on investments	20,872	15,852	
Reversal of provision for allowance for loan losses	—	19,922	
Others	6,872	13,392	
Others	1,775	1,582	
Total ordinary revenues	167,721	182,486	
Ordinary income	77,776	95,650	
Extraordinary losses	6	9	
Extraordinary income	2	3	
Total income for the current business year	77,771	95,645	

(Ordinary expenses)

For the business year ended March 31, 2020, ordinary expenses amounted to ¥86,837 million, decreasing ¥3,109 million or 3.5% from the previous business year. The major factor of the decrease was the ¥4,727 million or 14.0% decrease in operations outsourcing expenses.

(Ordinary revenues)

For the business year ended March 31, 2020, ordinary revenues increased ¥14,765 million or 8.8% to ¥182,486 million. The major factor of the increase was the reversal of provision for allowance for loan losses of ¥19,922 million which was ¥0 in the previous business year. (Total income for the current business year)

In addition to the ordinary income noted above, there were extraordinary losses of ¥9 million, including loss on disposal of non-current assets and other losses, and extraordinary income of ¥3 million as gain on sales of non-current assets. As a result, total income for the current business year was ¥95,645 million, increasing ¥17,873 million or 23.0% from the previous business year.

Statement of Cash Flows		(Unit: Millions of yen)	
	April 1, 2018– March 31, 2019	April 1, 2019– March 31, 2020	
I. Cash flows from operating activities			
Payments for loans	(1,079,145)	(1,090,516)	(200,800)
Repayments of borrowings from government fund for Fiscal Investment and Loan Program	(206,179)	(200,152)	
Proceeds from collection of loans	789,222	779,398	
Proceeds from borrowings from government fund for Fiscal Investment and Loan Program	332,100	231,900	
Proceeds from issuance of bonds	113,966	59,639	
Proceeds from interest on loans	135,396	128,416	
Other operation proceeds and payments	(63,141)	(109,485)	
II. Cash flows from investing activities	(13,525)	4,584	
III. Cash flows from financing activities	45,848	67,156	
IV. Effect of exchange rate fluctuation on funds	1,122	0	
V. Net increase (decrease) in funds	55,663	(129,060)	
VI. Funds at the beginning of the business year	248,954	304,618	
VII. Funds at the end of the business year	304,618	175,558	

(Cash flows from operating activities)

For the business year ended March 31, 2020, cash flows from operating activities amounted to a cash outflow of ¥200,800 million, decreasing ¥223,017 million or 1,003.8% year-on-year. The major factor of the decrease was the ¥100,200 million or 30.2% decrease in proceeds from borrowings from government fund for Fiscal Investment and Loan Program.

(Cash flows from investing activities)

For the business year ended March 31, 2020, cash flows from investing activities amounted to ¥4,584 million, increasing ¥18,109 million or 133.9% from the previous business year. The increase was primarily attributed to the ¥46,184 million or 93.4% increase in proceeds from time deposit refund.

(Cash flows from financing activities)

For the business year ended March 31, 2020, cash flows from financing activities amounted to ¥67,156 million, increasing ¥21,308 million or 46.5% from the previous business year. The major factor of the increase was the ¥21,300 million or 46.3% increase in receipts of government investment.

Statistics on Program Results

Interpreting the Statistics

The following shows statistics relating to JICA's operations in FY2019.

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

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

Breakdown of Countries and Regions

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

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

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

Country names appearing by region appear in alphabetical order.

1 Japan's ODA by Type, 2019 (Preliminary Figures)

Type	ODA Disbursements (Calendar Year 2019)	Dollar Basis (US\$ 1 million)			Yen Basis (¥ 1 billion)			Percent of Total	
		Current Year	Previous Year	Rate of increase/decrease(%)	Current Year	Previous Year	Rate of increase/decrease(%)	ODA Total (Net Disbursement Basis)	ODA Total (Grant Equivalent Basis)
Bilateral ODA	Grants	2,553.02	2,639.75	-3.3	278.397	291.528	-4.5	22.0	
	Debt Relief	—	23.72	-100.0	—	2.619	-100.0	—	—
	Grants Provided through International Organizations	1,162.48	1,315.96	-11.7	126.763	145.331	-12.8	10.0	
	Grants Excluding the Above	1,390.54	1,300.07	7.0	151.633	143.577	5.6	12.0	
	Grants (Excluding Disbursements for Graduated Countries)	2,551.61	2,630.91	-3.0	278.243	290.552	-4.2	21.9	16.5
	Debt Relief	—	23.72	-100.0	—	2.619	-100.0	—	—
	Grants Provided through International Organizations	1,162.04	1,314.79	-11.6	126.715	145.202	-12.7	10.0	7.5
	Grants Excluding the Above	1,389.57	1,292.40	7.5	151.527	142.730	6.2	11.9	9.0
	Technical Cooperation*	2,721.18	2,651.71	2.6	296.734	292.849	1.3	23.5	
	Technical Cooperation (Excluding Disbursements for Graduated Countries)*	2,717.10	2,647.54	2.6	296.289	292.389	1.3	23.3	17.5
	Total Grants	5,274.21	5,291.46	-0.3	575.131	584.377	-1.6	45.5	
	Total Grants (Excluding Disbursements for Graduated Countries)	5,268.71	5,278.45	-0.2	574.531	582.940	-1.4	45.3	34.0
	Loan Aid (Gross Disbursement)	9,398.92	8,006.18	17.4	1,024.914	884.185	15.9		
	(Amount Recovered)	7,248.12	7,237.03	0.2	790.378	799.242	-1.1		
	(Amount Recovered Excluding Debt Relief)	7,248.12	7,237.03	0.2	790.378	799.242	-1.1		
	(Net Disbursement)	2,150.80	769.15	179.6	234.535	84.943	176.1	18.5	
	(Net Disbursement Excluding Debt Relief)	2,150.80	769.15	179.6	234.535	84.943	176.1		
	Loan Aid (Gross Disbursement, Excluding Disbursements for Graduated Countries)	9,398.92	8,006.18	17.4	1,024.914	884.185	15.9		
	(Amount Recovered)	7,199.60	7,185.74	0.2	785.087	793.578	-1.1		
	(Amount Recovered Excluding Debt Relief)	7,199.60	7,185.74	0.2	785.087	793.578	-1.1		
	(Net Disbursement)	2,199.32	820.44	168.1	239.827	90.607	164.7	18.9	
	(Net Disbursement Excluding Debt Relief)	2,199.32	820.44	168.1	239.827	90.607	164.7		
	(Grant Equivalent)	6,515.53	5,477.69	18.9	710.492	604.944	17.4		42.0
Total Bilateral ODA (Gross Disbursement Basis)	14,673.13	13,297.64	10.3	1,600.044	1,468.562	9.0			
Total Bilateral ODA (Gross Disbursement Basis, Excluding Disbursements for Graduated Countries)	14,667.63	13,284.63	10.4	1,599.445	1,467.126	9.0			
Total Bilateral ODA (Net Disbursement Basis)	7,425.00	6,060.61	22.5	809.666	669.320	21.0	64.0		
Total Bilateral ODA (Net Disbursement Basis, Excluding Disbursements for Graduated Countries)	7,468.03	6,098.89	22.4	814.359	673.548	20.9	64.2		
Total Bilateral ODA (Grant Equivalent Basis, Excluding Disbursements for Graduated Countries)	11,784.24	10,756.13	9.6	1,285.023	1,187.884	8.2		76.0	
Grants	3,051.47	2,639.86	15.6	332.751	291.540	14.1	26.2	19.7	
Loan Aid (Amount Disbursed)	1,119.72	1,325.52	-15.5	122.101	146.388	-16.6	9.6		
Loan Aid (Grant Equivalent)	671.00	767.53	-12.6	73.170	84.764	-13.7		4.3	
Contributions and Subscriptions to International Organizations (Gross and Net Disbursement Basis)	4,171.19	3,965.38	5.2	454.852	437.928	3.9	35.8		
Contributions and Subscriptions to International Organizations (Grant Equivalent Basis)	3,722.48	3,407.38	9.2	405.921	376.304	7.9		24.0	
Total ODA (Gross Disbursement)	18,844.32	17,263.02	9.2	2,054.896	1,906.490	7.8			
Total ODA (Gross Disbursement, Excluding Disbursements for Graduated Countries)	18,838.82	17,250.01	9.2	2,054.297	1,905.053	7.8			
Total ODA (Net Disbursement)	11,596.20	10,025.99	15.7	1,264.518	1,107.248	14.2	100.0		
Total ODA (Net Disbursement, Excluding Disbursements for Graduated Countries)	11,639.23	10,064.27	15.6	1,269.210	1,111.475	14.2	100.0		
Total ODA (Grant Equivalent, Excluding Disbursements for Graduated Countries)	15,506.72	14,163.52	9.5	1,690.944	1,564.188	8.1		100.0	
Preliminary Estimate of Nominal Gross National Income (GNI) (US\$ billion, ¥ billion)	5,266.61	5,135.33	2.6	57,430.240	56,713.450	1.3			
% of GNI	0.22	0.20		0.022	0.020				
% of GNI (Net Disbursement Basis, Excluding Disbursements for Graduated Countries)	0.22	0.20		0.022	0.020				
% of GNI (Grant Equivalent Basis, Excluding Disbursements for Graduated Countries)	0.29	0.28		0.029	0.028				

- (Notes) 1. Japan has a record of disbursements to the following 16 graduated countries and regions that are not DAC members: Bahrain, Barbados, Brunei Darussalam, Chile, [French Polynesia], Kuwait, [New Caledonia], Oman, Saint Christopher and Nevis, Romania, Saudi Arabia, Seychelles, Singapore, Trinidad and Tobago, United Arab Emirates, and Uruguay.
 2. 2019 DAC designated exchange rate: US\$1.00 = ¥109.0459 (an appreciation of ¥1.3919 compared with 2018)
 3. Due to rounding, the total may not match the sum of each number.
 4. Debt relief refers to exemption from commercial debts, and does not include debt deferral.
 5. In the past, grants through international organizations were treated as "Contributions and Subscriptions to International Organizations." However, from 2006, donations for recipient countries identified at the time of contribution are treated as "Grants" for these countries.
 6. Starting with 2011 results, NGO project grants have been included in grants for individual countries.
 7. Grant equivalents are calculated starting from 2018 data. Since calculation is based on and differentiated by DAC income group, it cannot be calculated for graduated countries.
 8. Data is provided by the Ministry of Foreign Affairs. The previous year's results are based on the final figures.

* Technical Cooperation includes administrative and development awareness costs.

2 Overview of MOFA's ODA Budget

(Unit: ¥ billion)

	FY2019		FY2020	
	Budget	Rate of increase/decrease	Budget	Rate of increase/decrease
Entire government	556.6	0.5%	561.0	0.8%
Within the Ministry	437.6	0.7%	442.9	1.2%
Grants	163.1	1.6%	163.2	0.06%
Management Grants (General Account)	151.0	0.3%	151.6	0.4%
Contributions and donations	49.3	-4.7%	54.9	11.4%
Aid for assistance activities	74.2	3.5%	73.2	-1.4%

Note: Due to rounding, the total may not match the sum of each number.

Region / Country	Japan's ODA (2019)			JICA's Technical Cooperation (FY2019)										JICA's F and IC* (FY2019) (¥1 billion)	JICA's Grants (FY2019) (¥1 billion)***		
	Grants (US\$1 million)	Technical Cooperation (US\$1 million)	Loans (US\$1 million)	Technical Cooperation Expenses** (¥1 billion)	Type (¥1 thousand)												
					Training Participants**		Experts**		Study Team Members**		Provision of Equipment**	Other Expenses**	JOCVs			Other Volunteers	
New		Ongoing		New		Ongoing		New		Ongoing			New		Ongoing		
4-1 Asia (Continued)																	
East Asia																	
China	0.21	3.49	-866.98	2019	0.358	Persons	399	2	13	6	37			5	11		
				Expense	62,339		229,079		5,619		62	19,671		40,959			
Cumulative Total	185.660			Persons	37,884		9,503		13,832								33
				Expense	38,203,644		49,032,940		53,675,194		28,688,200		6,956,361		8,787,345		316,372
Hong Kong				2019		Persons											
				Expense													
Cumulative Total	1.909			Persons	653		37		39								
				Expense	1,157,472		313,236		49,766		386,594		1,725				
Macao				2019		Persons											
				Expense													
Cumulative Total	0.001			Persons	1												
				Expense	971												
Mongolia	37.10	21.21	27.32	2019	2.227	Persons	266	12	350	33	73	3		18	39		
				Expense	241,341		1,407,789		320,361		25,191		22,799		209,312		
Cumulative Total	52.097			Persons	5,771		5,006		3,741					588	139		
				Expense	7,198,591		16,179,166		16,382,074		3,321,495		2,063,345		5,508,947		1,443,846
Republic of Korea				2019		Persons											
				Expense													
Cumulative Total	24.473			Persons	6,178		1,635		1,074								
				Expense	9,545,471		3,802,838		1,841,150		9,002,856		280,302				
South Asia																	
Afghanistan	116.46	15.04		2019	1.448	Persons	240	94	35	2	3						
				Expense	484,006		825,469		57,851		47,475		33,038				
Cumulative Total	64.225			Persons	5,994		2,242		1,926								1,519
				Expense	12,106,582		27,977,714		10,854,733		2,167,126		11,119,010				
Bangladesh	54.86	38.00	1,046.06	2019	3.258	Persons	287	21	413	37	223	5					
				Expense	293,244		2,126,698		748,883		78,386		10,446				
Cumulative Total	93.177			Persons	13,866		4,921		6,932					1,265	20		161.110
				Expense	14,140,496		29,194,286		26,703,620		5,953,955		5,228,131		11,787,604		169,230
Bhutan	17.99	9.59	1.76	2019	0.865	Persons	85	1	113	16	60	2		7	18	1	7
				Expense	126,828		377,897		247,009		5,594		13,014		69,445		24,888
Cumulative Total	23.260			Persons	2,280		959		1,296					461	151		0.315
				Expense	3,215,860		6,034,424		5,303,326		1,713,977		753,744		4,680,133		1,558,913
India	7.48	106.40	1,681.14	2019	8.700	Persons	274	71	259	23	414	67		20	11		
				Expense	687,309		1,499,030		6,354,154		822		79,337		79,590		93
Cumulative Total	92.680			Persons	8,412		3,710		7,818					235	2		254.678
				Expense	11,749,254		19,483,768		41,242,140		3,764,337		15,339,291		1,097,391		3,692
Maldives	12.53	2.20	-1.10	2019	0.278	Persons	36	1	16	1	7			8	11		
				Expense	48,624		145,622		26,987		74		182		56,670		
Cumulative Total	8.139			Persons	1,163		114		477					348	11		
				Expense	1,782,376		410,238		1,939,998		216,744		257,409		3,475,930		56,344
Nepal	48.63	17.45	60.31	2019	2.110	Persons	121	10	134	28	86	11		19	46	3	3
				Expense	139,690		1,052,808		662,997		963		24,893		208,965		19,723
Cumulative Total	80.750			Persons	6,236		3,935		4,650					1,250	179		6.965
				Expense	10,009,766		26,462,182		20,551,573		7,369,457		3,080,747		11,405,146		1,870,977
Pakistan	57.75	16.67	-208.95	2019	1.850	Persons	117	14	138	28	112	12					
				Expense	118,861		1,138,739		558,601		489		33,289				
Cumulative Total	61.844			Persons	7,236		2,863		4,659					167	54		3.923
				Expense	11,626,643		19,700,342		19,153,710		4,838,460		4,202,915		1,750,358		572,017
Sri Lanka	18.16	12.32	2.81	2019	1.034	Persons	461	14	107	22	68	6			40	1	
				Expense	228,016		241,495		430,729		2,743		50,008		79,074		1,866
Cumulative Total	85.672			Persons	13,827		3,065		5,965					1,057	91		23.086
				Expense	16,708,951		20,073,385		25,783,389		7,454,879		5,779,891		9,193,750		677,284
Central Asia and the Caucasus																	
Armenia	15.47	1.08	-10.29	2019	0.184	Persons	29		2	1							
				Expense	39,102		140,326					4,907					
Cumulative Total	4.686			Persons	730		170		461								
				Expense	1,116,174		1,052,986		2,243,157		58,531		215,185				
Azerbaijan	1.63	0.35	-3.65	2019	0.038	Persons	22										
				Expense	31,274				101		6,214						
Cumulative Total	3.596			Persons	644		9		388								2.520
				Expense	868,080		146,606		2,372,519		1,160		207,208				
Georgia	0.98	0.41	-4.75	2019	0.062	Persons	22		4	1	2						
				Expense	30,781		21,439		1,502		7,954						
Cumulative Total	2.489			Persons	577		32		258								0.048
				Expense	777,556		240,739		1,188,218		99,554		183,373				
Kazakhstan	0.35	1.05	-41.78	2019	0.113	Persons	53	6	1	1							
				Expense	64,201		24,968		12,898				11,142				
Cumulative Total	13.622			Persons	1,710		339		1,167								
				Expense	2,405,953		2,551,653		7,512,926		593,056		558,716				
Kyrgyz Republic	16.88	10.42	-9.02	2019	1.036	Persons	110	6	392	22	25			14	26	1	
				Expense	159,874		653,895		77,316		1,055		9,821		130,074		3,686
Cumulative Total	20.195			Persons	2,390		1,167		1,118					240	40		0.061
				Expense	3,503,995		6,172,237		5,722,741		1,035,330		1,642,553		1,931,493		187,102
Tajikistan	16.74	5.63		2019	0.540	Persons	75	5	54	7	5					2	3
				Expense	91,972		351,062		20,175		54,466		10,350				11,676
Cumulative Total	9.016			Persons	2,380		392		427						16		2.387
				Expense	3,048,382		2,935,892		1,852,415		782,447		342,204				54,368
Turkmenistan		1.52	-2.00	2019	0.072	Persons	16		13	2	2						
				Expense	22,152		49,942		400								
Cumulative Total	1.297			Persons	562		56		49								
				Expense	774,850		293,076		115,555				113,288				
Uzbekistan	11.24	6.13	366.83	2019	0.883	Persons	73	4	25	6	9	1		11	22	4	3
				Expense	105,962		335,033		263,926		50,653		3,131		100,876		23,078
Cumulative Total	19.114			Persons	2,547		1,113		1,318					258	82		26.331
				Expense	3,194,448		4,946,931		5,335,387		1,312,487		1,480,962		2,035,250		808,187

Region / Country	Japan's ODA (2019)			JICA's Technical Cooperation (FY2019)										JICA's F and IC*	JICA's Grants (FY2019) (¥1 billion)***		
	Grants (US\$1 million)	Technical Cooperation (US\$1 million)	Loans (US\$1 million)	Technical Cooperation Expenses** (¥1 billion)	Type (¥1 thousand)												
					Training Participants**		Experts**		Study Team Members**		Provision of Equipment**	Other Expenses**	JOCVs			Other Volunteers	
New		Ongoing		New		Ongoing		New		Ongoing			New		Ongoing		
4-2 Pacific																	
Australia				2019	Persons												
				Expense													
Cook Islands	0.39	0.07		2019	Persons	3	1										
				Expense		5,042			232								
Federated States of Micronesia	9.40	2.02		2019	Persons	18	3	20	3	3			9	7	1	9	
				Expense		33,548		59,262		8,901		101		1,564		77,214	
Fiji	4.50	7.01	-1.11	2019	Persons	52	21	38	7	15	3			16	23	1	3
				Expense		150,515		370,353		42,943		176		5,613		111,884	
Guam				2019	Persons												
				Expense													
Kiribati	10.71	0.76		2019	Persons	11	4		1				2	7			
				Expense		20,401		13,226				35		21,058		31,532	
Marshall Islands	9.29	0.99		2019	Persons	16	3		1	10			5	7	2	1	
				Expense		29,093		10,142		28,702		58			34,297		8,210
Nauru	8.39	0.06		2019	Persons	2	1										
				Expense		6,068								299			
New Caledonia				2019	Persons												
				Expense													
New Zealand				2019	Persons												
				Expense													
Niue	0.16	0.09		2019	Persons	6	1										
				Expense		12,607											
North Mariana Islands				2019	Persons												
				Expense													
Palau	11.87	2.23	4.22	2019	Persons	19	2	21	2	7			4	9	3	5	
				Expense		33,845		35,800		96,277		82		2,228		46,106	
Papua New Guinea	20.08	7.63	24.17	2019	Persons	76	9	68	10	23			12	28		5	
				Expense		144,496		556,390		76,448		307		454		158,051	
Samoa	34.01	3.10	-1.83	2019	Persons	30	2	23	8	3			7	23		1	
				Expense		45,898		172,285		41,967		124		1,150		101,815	
Solomon Islands	1.78	6.24		2019	Persons	38	6	33	9	50			14	29		5	
				Expense		58,900		238,893		174,552		196		8,816		140,122	
Tonga	15.23	1.59		2019	Persons	18	6	15	3	1			14	14	1	2	
				Expense		36,349		54,144		797		120			74,102		7,078
Tuvalu	3.39	0.14		2019	Persons	8	2										
				Expense		13,667											
Vanuatu	2.66	3.08	1.12	2019	Persons	22	7	27	7	11	4			23	13		4
				Expense		48,629		231,213		114,010		155			114,378		20,781

4-3 North America and Latin America

Central America and the Caribbean

Antigua and Barbuda	1.91	0.02		2019	Persons	3										
				Expense		5,711										
Bahamas				2019	Persons											
				Expense												

Region / Country	Japan's ODA (2019)			JICA's Technical Cooperation (FY2019)										JICA's F and IC*	JICA's Grants (FY2019) (¥1 billion)***										
	Grants (US\$1 million)	Technical Cooperation (US\$1 million)	Loans (US\$1 million)	Technical Cooperation Expenses** (¥1 billion)	Type (¥1 thousand)																				
					Training Participants**		Experts**		Study Team Members**		Provision of Equipment**		Other Expenses**			JOCVs		Other Volunteers							
New	Ongoing	New	Ongoing	New	Ongoing	New	Ongoing	New	Ongoing	New	Ongoing	New	Ongoing	New	Ongoing										
4-3 North America and Latin America, Central America and the Caribbean (Continued)																									
Barbados		0.04		2019	0.003	Persons	2																		
				Expense	3,452																				
				Cumulative Total	1.298	Persons	116		72		11														
Belize		0.92		2019	0.090	Persons	14	1	1	1				8	13										
				Expense	20,080		13,420		226		82				56,642										
				Cumulative Total	2.554	Persons	317		9							180	11								
Costa Rica	0.52	3.18	14.93	2019	0.325	Expense	480,754		154,319		23,498		92,932		43,185		1,660,316		98,533						
				Cumulative Total	23.982	Persons	62		15		7		5				29		19		2				
				Expense	51,498		87,601		9,551		229		4,831		128,717		42,663								
Cuba	10.72	3.51		2019	0.555	Expense	3,694,217		5,335,512		5,003,922		2,086,193		586,882		6,118,305		1,155,924						
				Cumulative Total	8.084	Persons	65		1		3		5		50		2								
				Expense	76,583		309,951		139,164		3,264		24,633		1,492										
Dominica	0.06	0.48		2019	0.057	Expense	2,202,560		2,653,174		2,141,564		583,676		500,826				2,306						
				Cumulative Total	1.680	Persons	4		1				2												
				Expense	8,351		16,649		31,663																
Dominican Republic	1.11	4.99	-3.95	2019	0.520	Expense	2,223		860		1,257														
				Cumulative Total	35.775	Persons	76		3		36		8		3				21		29		7		12
				Expense	86,376		224,064		2,929		268		26,659		128,046		51,274								
El Salvador	1.74	6.99	-12.35	2019	0.786	Expense	83,838		589,309		5,467		70		57,668		46,719		3,292						
				Cumulative Total	27.156	Persons	92		4		58		25		31				8		8		1		
				Expense	2,352		968		1,244								550				37				
Grenada	0.07	0.05		2019	0.005	Expense	3,484,805		8,501,913		5,926,144		1,743,173		1,906,230		5,236,374		357,625						
				Cumulative Total	1.194	Persons	2		1																
				Expense	4,619		5		95																
Guatemala	0.99	4.83	4.06	2019	0.593	Expense	317,660		304,566		460,890		107,710		2,898										
				Cumulative Total	32.027	Persons	80		26		9		1				25		23		3				
				Expense	52,782		401,056		3,228		198		1,681		126,894		7,501								
Guyana	2.70	0.13		2019	0.031	Expense	2,542		876		1,747						767		35						
				Cumulative Total	2.003	Persons	8				2														
				Expense	3,637,073		7,504,637		9,313,055		1,751,261		1,660,296		7,862,961		297,905								
Haiti	21.99	0.84		2019	0.081	Expense	16,073				15,123														
				Cumulative Total	4.124	Persons	219		28		127										51				
				Expense	524,558		531,271		591,347		100,518		62,251		10,468		182,518								
Honduras	19.50	4.24	0.53	2019	0.081	Expense	613		131		308														
				Cumulative Total	45.381	Persons	8		14		3														
				Expense	10,122		56,005		568		14,433														
Jamaica	0.48	1.86	-4.18	2019	0.230	Expense	922,646		1,604,652		1,046,031		131,777		418,863										
				Cumulative Total	10.532	Persons	66		1		36		14		14				14		24				
				Expense	79,149		268,791		45,916		147		4,314		105,928		1,253		155						
Mexico	0.07	8.68		2019	0.725	Expense	3,816,709		11,551,225		9,433,820		4,277,288		1,348,577		13,093,746		1,859,442						
				Cumulative Total	78.080	Persons	16		1		3		3				13		17		2		12		
				Expense	26,215		33,757		509		171		700		108,310		60,313								
Montserrat				2019	0.007	Expense	1,417,720		1,770,600		992,275		811,067		513,697		4,070,730		956,335						
				Cumulative Total	0.725	Persons	140		4		74		12		12				1		1		3		9
				Expense	239,743		341,998		74,489		92		18,741		7,154		42,829								
Netherlands Antilles Curacao				2019	0.006	Expense	7,502		2,649		2,771								204						
				Cumulative Total	0.007	Persons	1																		
				Expense	22,399,486		24,244,828		12,659,459		10,302,263		2,514,117		2,834,351		2,886,847								
Nicaragua	5.72	6.03	4.67	2019	0.671	Expense	529				6,144														
				Cumulative Total	0.006	Persons	1		1																
				Expense	3,004		2,091		1,329																
Panama	2.44	-9.60		2019	0.671	Expense	101,711		412,005		41,283		540		107,232		5,885		2,605						
				Cumulative Total	27.251	Persons	61		19		16		5				2		1		1				
				Expense	2,174		677		1,331								604		56						
Puerto Rico				2019	1.441	Expense	3,547,880		6,856,239		6,988,808		1,503,199		1,406,879		6,385,117		563,344						
				Cumulative Total	33.050	Persons	39		1		4		9		1		8		14		1				
				Expense	30,220		53,640		1,281,846		93		760		68,197		6,527								
Saint Christopher and Nevis	0.16	0.02		2019	0.236	Expense	2,014		720		1,407								118						
				Cumulative Total	0.002	Persons	3,623,720		8,180,695		9,626,876		4,046,137		1,177,956		4,925,377		1,468,807						
				Expense	1		1																		
Saint Lucia	1.83	1.68		2019	0.008	Expense	982		934				115												
				Cumulative Total	0.526	Persons	4																		
				Expense	7,718		2		46																
St. Vincent and the Grenadines	3.70	0.34		2019	0.032	Expense	202,789		6,262		158,766		43,731		114,057										
				Cumulative Total	3.743	Persons	13		1		2		2				27		6						
				Expense	22,387		31,610		99,746		128		309		81,560										
				2019	0.032	Expense	254		27		118						246		16						
				Cumulative Total	1.867	Persons	8		1																
				Expense	541,794		621,731		617,759		58,537		99,672		1,612,237		190,997								

Region / Country	Japan's ODA (2019)			JICA's Technical Cooperation (FY2019)										JICA's F and IC*	JICA's Grants (FY2019) (¥1 billion)***			
	Grants (US\$1 million)	Technical Cooperation (US\$1 million)	Loans (US\$1 million)	Technical Cooperation Expenses** (¥1 billion)	Type (¥1 thousand)													
					Training Participants**		Experts**		Study Team Members**		Provision of Equipment**	Other Expenses**	JOCVs			Other Volunteers		
						New	Ongoing	New	Ongoing	New	Ongoing			New	Ongoing			
4-4 Middle East (Continued)																		
Jordan	30.43	7.37	48.64	2019	0.724	Persons	91	40	21	22				23	28	1	22.197	1.703
				Expense	91,744	384,227	88,337	333	7,202	145,843	5,868							
				Cumulative Total	38.041	Persons	2,941	1,091	1,909			622	206					
Kuwait		0.01		2019	0.001	Persons				1								
				Expense				1,025										
				Cumulative Total	0.963	Persons	205	35	2									
Lebanon	10.37	0.44	-6.39	2019	0.033	Persons	6			1								
				Expense	9,068		10,364	14,030										
				Cumulative Total	1.903	Persons	271	17	230									
Libya	3.21	0.02		2019	0.002	Persons	1											
				Expense	2,095													
				Cumulative Total	0.218	Persons	126	10	20									
Morocco	1.04	4.88	-65.40	2019	0.447	Persons	41	30	4	6	10			7	21	6	5.475	
				Expense	87,107	92,355	147,276	135	7,104	85,039	28,482							
				Cumulative Total	40.673	Persons	1,827	712	1,986			1,010	155					
Oman		0.04		2019	0.004	Persons				3								
				Expense				912	3,217									
				Cumulative Total	14.401	Persons	618	185	1,313									
Palestine	44.05	7.92		2019	0.830	Persons	119	2	56	15	10							1.955
				Expense	89,337	617,444	107,781	15,834										
				Cumulative Total	17.543	Persons	6,414	1,007	684									
Qatar				2019		Persons												
				Expense														
				Cumulative Total	1.106	Persons	116	37	33									
Saudi Arabia		0.52		2019	0.062	Persons	13			2								
				Expense	5,662	26,936	414	29,320										
				Cumulative Total	21.654	Persons	2,111	818	1,188									
Syria	65.33	3.73		2019	0.491	Persons	12	39										
				Expense	264,426		220,090	6,648										
				Cumulative Total	31.205	Persons	2,445	664	1,410			568	112					
Tunisia	0.71	4.85	96.59	2019	0.566	Persons	62	17	19	3	31			6			15.708	
				Expense	101,131	241,780	209,957	23	1,539	11,600								
				Cumulative Total	28.101	Persons	1,641	709	1,539			358	158					
United Arab Emirates		0.02		2019	0.005	Persons			5									
				Expense			3,935	664										
				Cumulative Total	3.786	Persons	197	150	248									
Yemen	59.97	0.39		2019	0.060	Persons	64	1										
				Expense	47,321			486	11,903									
				Cumulative Total	11.108	Persons	1,881	319	659			68						
Expense	1,928,316	3,171,176	2,981,443	1,686,389	786,544	553,984												

4-5 Africa

Angola	5.90	2.77		2019	0.351	Persons	44	1	15	8	27	2						
				Expense	44,614	230,665	74,722	1,326										
				Cumulative Total	7.657	Persons	1,865	251	568									
Benin	5.11	5.44		2019	0.733	Persons	27	7	25	6	19			21	46		0.999	
				Expense	56,331	264,830	173,557	21,579	17,197	199,423								
				Cumulative Total	10.211	Persons	1,365	199	391			333						
Botswana	0.72	3.16	-1.28	2019	0.336	Persons	30	7	3	1	3	1		33	11		0.701	
				Expense	50,822	165,605	1,917	171	530	116,525								
				Cumulative Total	9.326	Persons	1,083	233	274			367	43					
Burkina Faso	18.09	6.07		2019	0.542	Persons	61	9	14	12	7				17		2.023	
				Expense	102,917	314,557	74,676	75	13,605	36,373								
				Cumulative Total	19.435	Persons	1,422	504	918			400						
Burundi	10.83	0.82		2019	0.100	Persons	25	6	3		2							
				Expense	43,507	31,977	1,137	83	23,706									
				Cumulative Total	4.926	Persons	770	127	370			12						
Cameroon	8.02	9.07	16.87	2019	0.628	Persons	38	15	77	12	3			13	22	1	1.855	
				Expense	80,575	431,524	1,433	226	4,319	102,401	7,431							
				Cumulative Total	11.776	Persons	1,306	433	484			159	8					
Cape Verde	6.25	0.09	2.17	2019	0.008	Persons	13	1								0.318		
				Expense	8,111													
				Cumulative Total	2.461	Persons	400	12	289									
Central African Republic	5.71	0.10		2019	0.011	Persons	6	1										
				Expense	11,232													
				Cumulative Total	2.823	Persons	243	9	223									
Expense	588,400	369,622	1,400,958	451,204	13,254													

Region / Country	Japan's ODA (2019)			JICA's Technical Cooperation (FY2019)											JICA's F and IC*	JICA's Grants (FY2019) (¥1 billion)***			
	Grants (US\$1 million)	Technical Cooperation (US\$1 million)	Loans (US\$1 million)	Technical Cooperation Expenses** (¥1 billion)	Type (¥1 thousand)														
					Training Participants**		Experts**		Study Team Members**		Provision of Equipment**	Other Expenses**	JOCVs				Other Volunteers		
						New	Ongoing	New	Ongoing	New	Ongoing			New	Ongoing	New	Ongoing		
4-5 Africa (Continued)																			
Mauritius	3.84	0.19	-2.97	2019	0.095	Persons	19	1	23		1								
				Expense		22,883		67,905		397		3,560							
				Cumulative Total	6.265	Persons	576		127		493								
Mozambique	19.51	18.32	53.80	2019	1.867	Persons	196	38	133	50	56	5			16	35	3		
				Expense		260,413		939,438		476,844		448		18,560		157,086		14,290	
				Cumulative Total	32.993	Persons	16,719		1,874		1,851					317		15	
Namibia	1.73	1.87	-8.61	2019	0.167	Expense	62	4	1	2	1				8	13			
				Persons		41,377		60,852		997		82		387		63,077			
				Cumulative Total	6.007	Persons	1,535		121		301					146			
Niger	11.51	1.86		2019	0.190	Expense	32	5	32	7									
				Persons		60,966		113,063		14,299				1,255					
				Cumulative Total	21.787	Persons	1,117		270		827					694			
Nigeria	6.97	8.07		2019	0.502	Expense	92	19	20	10			4		20,788				
				Persons		177,724		235,156		68,046									
				Cumulative Total	22.036	Persons	6,968		672		1,151								
Rwanda	13.52	9.86	55.26	2019	1.117	Expense	39	23	60	16	42	4			19	37			
				Persons		100,869		616,162		204,901		348		32,118		162,881			
				Cumulative Total	18.197	Persons	1,374		874		727					303		4	
Sao Tome and Principe	1.93	0.16		2019	0.018	Expense	13	3											
				Persons		18,213													
				Cumulative Total	0.855	Persons	298		6		48								
Senegal	11.18	16.48	1.19	2019	1.728	Expense	71	38	101	24	26	1			23	42	1		
				Persons		158,542		1,195,517		161,177		351		15,702		186,759		9,823	
				Cumulative Total	54.838	Persons	4,587		1,241		2,274					1,151		29	
Seychelles	0.01	0.08		2019	0.006	Expense	4	3											
				Persons		6,478													
				Cumulative Total	1.952	Persons	373		14		149								
Sierra Leone	11.69	7.26		2019	0.638	Expense	43	7	10	8	15								
				Persons		90,036		468,438		51,810		239		27,115					
				Cumulative Total	8.930	Persons	698		540		216								
Somalia	13.19	1.19		2019	0.302	Expense	39	3	6	2									
				Persons		27,180		264,284					10,730						
				Cumulative Total	1.454	Persons	219		42		51								
South Africa	2.69	8.18	-0.86	2019	0.770	Expense	62	31	50	23	14			8	5	1			
				Persons		112,391		535,536		40,871		78		15,785		41,191		24,630	
				Cumulative Total	16.586	Persons	1,959		740		912					116		23	
South Sudan	49.47	6.72		2019	0.495	Expense	57	10	31	2	2								
				Persons		87,582		312,111		69,531			25,479						
				Cumulative Total	10.679	Persons	637		619		491								
Sudan	20.14	8.25		2019	0.982	Expense	101	12	49	23	15	9				21			
				Persons		163,432		489,016		276,408		82		14,903		38,331			
				Cumulative Total	25.830	Persons	3,713		1,377		1,093					95		1	
Tanzania	15.16	19.98	19.82	2019	2.167	Expense	120	22	95	32	77			36	58	2			
				Persons		177,172		1,352,690		333,252		706		21,548		269,082		12,276	
				Cumulative Total	96.044	Persons	22,036		2,353		3,956					1,671		9	
Togo	17.52	0.78		2019	0.088	Expense	32	7		1									
				Persons		68,692		19,065											
				Cumulative Total	2.744	Persons	589		9		212								
Uganda	31.48	13.96	19.99	2019	1.369	Expense	87	18	87	32	22	7		25	42	1			
				Persons		133,475		915,045		39,176		75,074		11,713		183,770		10,801	
				Cumulative Total	35.006	Persons	3,572		1,066		1,516					745		23	
Zambia	23.70	14.00	6.90	2019	1.268	Expense	104	30	50	30	32	6		22	71	1			
				Persons		173,602		611,424		106,307		2,048		37,275		276,756		60,207	
				Cumulative Total	66.744	Persons	4,300		1,428		2,183					1,512		95	
Zimbabwe	21.97	1.79		2019	0.243	Expense	53	13	6	3	4			8	5				
				Persons		100,026		110,535		1,735		50		2,499		28,130			
				Cumulative Total	19.941	Persons	2,053		113		895					552			

4-6 Europe

Albania	0.63	3.40	-5.17	2019	0.267	Persons	30	1	13		16						
				Expense		35,862		164,127		62,435		4,859					
				Cumulative Total	3.854	Persons	558		131		275						
Austria				2019		Expense											
				Persons													
				Cumulative Total	0.525	Persons			12		4						

Region / Country	Japan's ODA (2019)			JICA's Technical Cooperation (FY2019)										JICA's F and IC*	JICA's Grants (FY2019) (¥1 billion)***	
	Grants (US\$1 million)	Technical Cooperation (US\$1 million)	Loans (US\$1 million)	Technical Cooperation Expenses** (¥1 billion)	Type (¥1 thousand)											
					Training Participants**		Experts**		Study Team Members**		Provision of Equipment**	Other Expenses**	JOCVs			Other Volunteers
New		Ongoing		New		Ongoing		New		Ongoing			New		Ongoing	
4-6 Europe (Continued)																
Belarus	0.23	0.04		2019	Persons											
				Expense												
Belgium				2019	Persons											
				Expense												
Bosnia and Herzegovina	1.04	0.82	18.12	2019	Persons	29	1	1	6							
				Expense	24,455	21,794	28,128	7,781								
Bulgaria			-14.61	2019	Persons											
				Expense												
Croatia				2019	Persons											
				Expense												
Cyprus				2019	Persons											
				Expense												
Czech Republic				2019	Persons											
				Expense												
Czech Republic				2019	Persons											
				Expense												
Denmark				2019	Persons											
				Expense												
Estonia				2019	Persons											
				Expense												
Finland				2019	Persons											
				Expense												
France				2019	Persons											
				Expense												
Germany				2019	Persons											
				Expense												
Greece				2019	Persons											
				Expense												
Hungary				2019	Persons											
				Expense												
Iceland				2019	Persons											
				Expense												
Ireland				2019	Persons											
				Expense												
Italy				2019	Persons											
				Expense												
Kosovo	2.74	1.42		2019	Persons	49	1	15	5	2						
				Expense	47,792	288,009	853	26	3,650							
Latvia				2019	Persons											
				Expense												
Lithuania				2019	Persons											
				Expense												
Luxembourg				2019	Persons											
				Expense												

Region / Country	Japan's ODA (2019)			JICA's Technical Cooperation (FY2019)										JICA's F and IC* (FY2019) (¥1 billion)	JICA's Grants (FY2019) (¥1 billion)***			
	Grants (US\$1 million)	Technical Cooperation (US\$1 million)	Loans (US\$1 million)	Technical Cooperation Expenses** (¥1 billion)	Type (¥1 thousand)													
					Training Participants**		Experts**		Study Team Members**		Provision of Equipment**	Other Expenses**	JOCVs			Other Volunteers		
					New	Ongoing	New	Ongoing	New	Ongoing					New	Ongoing	New	Ongoing
4-6 Europe (Continued)																		
Malta				2019	Persons													
				Cumulative Total	Expense	77	18	16										
Moldova	0.76	0.20		2019	Persons	8	1	3	3									
				Cumulative Total	Expense	252,433	94,536	44,178	5,082	2,614								
Monaco				2019	Persons													
				Cumulative Total	Expense				2									
Montenegro	0.18	0.09		2019	Persons	6												
				Cumulative Total	Expense	5,914	6,209		332									
Netherlands				2019	Persons													
				Cumulative Total	Expense	7			10									
North Macedonia	0.84	2.69	-4.80	2019	Persons	16	28	1	2									
				Cumulative Total	Expense	16,621	152	2,563	3,664									
Norway				2019	Persons													
				Cumulative Total	Expense			54	12,997									
Poland				2019	Persons													
				Cumulative Total	Expense	830	287	593						106		1		
Portugal				2019	Persons													
				Cumulative Total	Expense	9		41										
Romania				2019	Persons													
				Cumulative Total	Expense	32,561		177,386										
Russia				2019	Persons													
				Cumulative Total	Expense	988	178	617										
Serbia	0.41	2.45	24.10	2019	Persons	24	29	9	1	4			5	1		2		
				Cumulative Total	Expense	24,801	265,360	58,836	35	9,396	19,132	7,939						
Slovakia				2019	Persons													
				Cumulative Total	Expense	779	453	334										
Slovenia				2019	Persons													
				Cumulative Total	Expense	1,303,705	2,466,637	983,001	451,188	270,348	20,712	145,440						
Slovakia				2019	Persons													
				Cumulative Total	Expense	349	23	110										
Slovenia				2019	Persons													
				Cumulative Total	Expense	92	7	40										
Soviet Union				2019	Persons													
				Cumulative Total	Expense			34										
Spain				2019	Persons													
				Cumulative Total	Expense			38,074										
Sweden				2019	Persons													
				Cumulative Total	Expense			3	2									
Switzerland				2019	Persons													
				Cumulative Total	Expense			25	6,950									
Turkey	9.56	1.71	-95.68	2019	Persons													
				Cumulative Total	Expense	66		1	9									
Ukraine	5.65	2.31	-7.40	2019	Persons	35	1	13	4	2								
				Cumulative Total	Expense	49,260	194,170	70,126	20,320									
United Kingdom				2019	Persons													
				Cumulative Total	Expense	2	8	67										
				2019	Persons													
				Cumulative Total	Expense			251,727	100,166	4,383	136,251							

5 Regional and Sectoral Distribution of Technical Cooperation (FY2019)

Type of Cooperation	New/Ongoing	Total Number of Persons	Planning/Administration		Public Works/Utilities				Agriculture/Forestry/Fisheries				Mining/Industry		Energy	Business/Tourism		Human Resources		Health/Medical Care	Welfare	Others
			Development Planning	Administration	Public Utilities	Transport/Traffic	Social Infrastructure	Communications/Broadcasting	Agriculture	Animal Industry	Forestry	Fisheries	Mining	Industry		Business/Trade	Tourism	Human Resources	Science/Culture			
5-1 Asia																						
Training Participants	New	5,918	141	1,713	187	538	268	75	435	32	56	48	10	43	186	444	56	706		515	455	10
	Ongoing	735	27	90	14	9	9		36	3	1	1	20		4	2		514		5		
	Total	6,653	168	1,803	201	547	277	75	471	35	57	49	30	43	190	446	56	1,220		520	455	10
Experts Dispatched	New	5,203	104	681	609	892	153	65	457	106	169	46	4	54	99	353	29	677		492	159	54
	Ongoing	747	26	103	41	84	26	9	87	12	19	5	3	8	14	38	2	84		62	27	97
	Total	5,950	130	784	650	976	179	74	544	118	188	51	7	62	113	391	31	761		554	186	151
Members of Study Teams Dispatched	New	3,709	94	284	260	1,372	309	4	176	14	23	17	32	4	175	245		257	1	209	38	195
	Ongoing	338	5	9	25	182	46		16			4	2		6	18		17		1		7
	Total	4,047	99	293	285	1,554	355	4	192	14	23	21	34	4	181	263		274	1	210	38	202
JOCVs Dispatched	New	230	14	5	1		1		4	3		1		2		5	5	132	5	33	19	
	Ongoing	440	24	15	3		2	2	11	6	1	1		5		10	11	223	17	78	31	
	Total	670	38	20	4		3	2	15	9	1	2		7		15	16	355	22	111	50	
Other Volunteers Dispatched	New	21		5								1		2	1	4		4		4		
	Ongoing	65	1	7	1	1	1	1	5	1		2		11	1	4	2	15	4	7	1	
	Total	86	1	12	1	1	1	1	5	1		3		13	2	8	2	19	4	11	1	

5-2 Pacific

Training Participants	New	319	2	52	35	40	7	2	10	1	14	12	4		13	6	19	62		34	6	
	Ongoing	68		1					1			4	1					61				
	Total	387	2	53	35	40	7	2	11	1	14	16	5		13	6	19	123		34	6	
Experts Dispatched	New	344		98	70		9		13		42	18			52			9		10	1	22
	Ongoing	53	5	6	4	1	3				4	1								7		22
	Total	397	5	104	74	1	12		13		46	19			52			9		17	1	44
Members of Study Teams Dispatched	New	123		1	17	61	9						2		15			2		1		15
	Ongoing	7				6									1							
	Total	130		1	17	67	9						2		16			2		1		15
JOCVs Dispatched	New	106	7	5							1			3		1	1	51	3	32	2	
	Ongoing	160	6	3			1		2	2	1	1		3		2	3	90	3	39	4	
	Total	266	13	8			1		2	2	2	1		6		3	4	141	6	71	6	
Other Volunteers Dispatched	New	8	1						1			1						2	2	1		
	Ongoing	35		3	2	3	1		3			1		2				11	1	6	2	
	Total	43	1	3	2	3	1		4			2		2				13	3	7	2	

5-3 North America and Latin America

Training Participants	New	1,520	82	188	109	47	64	20	133	2	36	4	1	32	34	128	30	369	34	118	38	51
	Ongoing	49		17			4		2				4	3				18				1
	Total	1,569	82	205	109	47	68	20	135	2	36	4	4	32	34	128	30	387	34	118	38	52
Experts Dispatched	New	495	14	23	19	7	77	1	27		47			69	15	29	49	15		44	10	49
	Ongoing	173	10	8	9	3	19		12	4	6			7	1	6	2	6		12	2	66
	Total	668	24	31	28	10	96	1	39	4	53			76	16	35	51	21		56	12	115
Members of Study Teams Dispatched	New	233	3	1	8	100	3		11		1	3	3	1	6	3	7	16		5	2	60
	Ongoing	9			4	3			1													1
	Total	242	3	1	12	103	3		12		1	3	3	1	6	3	7	16		5	2	61
JOCVs Dispatched	New	265	12	4	7		1		6	11		25		2	1	6	5	147	4	25	9	
	Ongoing	344	28	9	1		2	2	13	4	1	2		3		10	5	176	13	62	13	
	Total	609	40	13	8		3	2	19	15	1	27		5	1	16	10	323	17	87	22	
Other Volunteers Dispatched	New	103	1		2		2		1	1				1	1	6		70	7	4	7	
	Ongoing	216	2	5	2		1	2	5				3	1	7	2	18	3	98	40	13	14
	Total	319	3	5	4		3	2	6	1			3	1	8	3	24	3	168	47	17	21

Type of Cooperation	New/Ongoing	Total Number of Persons	Planning/Administration		Public Works/Utilities				Agriculture/Forestry/Fisheries				Mining/Industry		Energy	Business/Tourism		Human Resources		Health/Medical Care	Welfare	Others
			Development Planning	Administration	Public Utilities	Transport/Traffic	Social Infrastructure	Communications/Broadcasting	Agriculture	Animal Industry	Forestry	Fisheries	Mining	Industry		Business/Trade	Tourism	Human Resources	Science/Culture			
Training Participants	New	1,066	82	160	47	41	23	1	164	1	10	21		9	205	23	9	114	8	45	103	
	Ongoing	134		6		1			8			6		1				104		8		
	Total	1,200	82	166	47	42	23	1	172	1	10	27		9	206	23	9	218	8	53	103	
Experts Dispatched	New	350		29	14				22		17	3		43	19		22	129		15	26	11
	Ongoing	87	3	9	10		1		6		1	1		3		1	4	21			8	19
	Total	437	3	38	24		1		28		18	4		46	19	1	26	150		15	34	30
Members of Study Teams Dispatched	New	179	1	67	25	14	25	4	3					11			8	8		4	4	5
	Total	179	1	67	25	14	25	4	3					11			8	8		4	4	5
JOCVs Dispatched	New	47		1												1		29	2	5	9	
	Ongoing	63	1	1												1		40	7	7	6	
	Total	110	1	2												2		69	9	12	15	
Other Volunteers Dispatched	New	4					1							1		1		1				
	Ongoing	9																7	1		1	
	Total	13					1							1		1		8	1		1	

5-5 Africa

Training Participants	New	3,101	35	854	188	144	51	16	394	12	28	46	27	17	97	270	11	482		403	26	
	Ongoing	520		11	1				39			17	24		6			408		14		
	Total	3,621	35	865	189	144	51	16	433	12	28	63	51	17	103	270	11	890		417	26	
Experts Dispatched	New	1,515	7	104	108	78	65	27	350	12	171	46		53	11	83		142		126	16	116
	Ongoing	485	16	21	22	16	8	1	131	3	13	6	3	9	5	7		42		52	35	95
	Total	2,000	23	125	130	94	73	28	481	15	184	52	3	62	16	90		184		178	51	211
Members of Study Teams Dispatched	New	776	4	21	80	60	37		81		2	17	43	109	152	10		73	2	46		39
	Ongoing	73		1	20	18	5		8			5	1	3	1	3				8		
	Total	849	4	22	100	78	42		89		2	22	44	112	153	13		73	2	54		39
JOCVs Dispatched	New	346	58	5	2		4	3	12	2	1			6		4	2	187	10	44	6	
	Ongoing	656	153	13	2		2	1	28	5	2	2		6			1	310	10	98	23	
	Total	1,002	211	18	4		6	4	40	7	3	2		12		4	3	497	20	142	29	
Other Volunteers Dispatched	New	11												2		1	1	5		2		
	Ongoing	48	1	3	1		1		2			1		3		7	1	19	2	5	2	
	Total	59	1	3	1		1		2			1		5		8	2	24	2	7	2	

5-6 Europe

Training Participants	New	263	14	101	13	18	2	11	23		9				12	29	5	21		3	2	
	Ongoing	4							4													
	Total	267	14	101	13	18	2	11	27		9				12	29	5	21		3	2	
Experts Dispatched	New	101		19	2		1	12	13		28					24						2
	Ongoing	21	1	5			1	2			1		1		3					2		5
	Total	122	1	24	2		2	14	13		29		1		27					2		7
Members of Study Teams Dispatched	New	36		6	1		20									2		1				6
	Ongoing	10				6									4							
	Total	46		6	1	6	20								4	2		1				6
JOCVs Dispatched	New	5		2												1		1				1
	Ongoing	1																				1
	Total	6		2												1		1				1
Other Volunteers Dispatched	Ongoing	2																1				1
	Total	2																1				1

5-7 Worldwide

Experts Dispatched	New	4																				4
	Ongoing	9	1	1																		7
	Total	13	1	1																		11
Members of Study Teams Dispatched	New	201	1	2		14	23							16		45						8
	Ongoing	6																				6
	Total	207	1	2		14	23							16		45						14

5-8 International Organizations

Other Volunteers Dispatched	New	5																				5
	Ongoing	6	6																			
	Total	11	6																			5

6 Sectoral Distribution of Technical Cooperation Projects (FY2019) (Unit: ¥100 million, %)

Sector		New			Ongoing			Total		
		Number	Amount	Share	Number	Amount	Share	Number	Amount	Share
Planning/ Administration	Development Planning	2	0.1	0.5	6	5.9	1.7	8	6.0	1.6
	Administration	18	4.0	21.8	70	50.1	14.5	88	54.0	14.9
	Subtotal	20	4.0	22.2	76	55.9	16.2	96	60.0	16.5
Public Works/ Utilities	Public Utilities	7	3.0	16.2	22	18.6	5.4	29	21.6	6.0
	Transport/Traffic	6	1.6	8.9	33	21.9	6.4	39	23.5	6.5
	Social Infrastructure	6	1.1	6.1	18	17.0	4.9	24	18.1	5.0
	Communications/Broadcasting				12	9.0	2.6	12	9.0	2.5
	Subtotal	19	5.7	31.2	85	66.5	19.3	104	72.2	19.9
Agriculture/ Forestry/ Fisheries	Agriculture	12	2.5	14.0	71	58.4	17.0	83	60.9	16.8
	Animal Industry	1	0.0	0.2	7	2.1	0.6	8	2.2	0.6
	Forestry	2	0.1	0.3	22	23.1	6.7	24	23.2	6.4
	Fisheries	3	0.1	0.7	6	4.6	1.3	9	4.7	1.3
	Subtotal	18	2.8	15.3	106	88.3	25.6	124	91.0	25.1
Mining/ Industry	Mining				2	1.0	0.3	2	1.0	0.3
	Industry	3	0.0	0.1	12	10.2	3.0	15	10.2	2.8
	Subtotal	3	0.0	0.1	14	11.2	3.2	17	11.2	3.1
Energy		6	2.0	10.8	8	11.0	3.2	14	12.9	3.6
Business/ Tourism	Business/Trade	6	1.8	9.7	18	17.9	5.2	24	19.6	5.4
	Tourism				2	1.3	0.4	2	1.3	0.4
	Subtotal	6	1.8	9.7	20	19.1	5.6	26	20.9	5.8
Human Resources	Human Resources	8	0.9	4.9	38	43.1	12.5	46	44.0	12.1
	Science/Culture	1	0.0	0.2	1	0.0	0.0	2	0.1	0.0
	Subtotal	9	0.9	5.1	39	43.1	12.5	48	44.1	12.2
Health/Medical Care		7	1.0	5.5	51	42.4	12.3	58	43.4	12.0
Social Welfare					12	6.2	1.8	12	6.2	1.7
Others					2	0.7	0.2	2	0.7	0.2
Grand Total		88	18.2	100.0	413	344.3	100.0	501	362.5	100.0

Note: Projects for which Record of Discussions (R/D) were signed in FY2019 are classified as New, and projects for which R/D were signed in or before FY2018 and disbursement was made in FY2019 are classified as Ongoing.

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

Amount: Amount disbursed in FY2019.

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

7 Sectoral Distribution of Grant Projects (FY2019) (Unit: ¥100 million, %)

Sector		Number	Total *	Share	
Planning/ Administration	General Administration	2	20.54	2.4	
	Subtotal	2	20.54	2.4	
Public Works/ Utilities	Water Supply	8	61.61	7.2	
	Sewerage	4	16.70	1.9	
	Urban Sanitation	2	22.78	2.7	
	Roads	24	197.29	23.0	
	Maritime Traffic and Ships	2	16.35	1.9	
	Ports	2	36.12	4.2	
	Aviation and Airports	2	34.47	4.0	
	Meteorology and Earthquake	3	39.05	4.6	
	Surveying and Cartography	1	12.58	1.5	
	Subtotal	48	436.95	51.0	
	Agriculture/ Forestry/ Fisheries	General Agriculture	1	5.60	0.7
		Agriculture Engineering	5	34.59	4.0
Agricultural Machines		1	4.27	0.5	
Fisheries		3	13.18	1.5	
Subtotal		10	57.64	6.7	
Energy	Electric Power	2	43.70	5.1	
	Subtotal	2	43.70	5.1	
Business/ Tourism	Business Management	1	7.25	0.8	
	Subtotal	1	7.25	0.8	

Sector		Number	Total *	Share
Human Resources	Education	4	38.43	4.5
	Basic Education	1	10.39	1.2
	Secondary Education	1	22.83	2.7
	Higher Education	58	47.19	5.5
	Vocational Training	2	6.85	0.8
	Culture	2	1.74	0.2
Subtotal	68	127.43	14.9	
Health/ Medical Care	Health/Medical Care	15	150.26	17.5
	Subtotal	15	150.26	17.5
Others		1	12.69	1.5
Grand Total		147	856.46	100.0

*The amount is calculated based on the FY2019 budget; it does not correspond to the total amount of Grant Agreements (G/As) concluded in FY2019.

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

(Unit: ¥100 million, %)

		FY2015			FY2016			FY2017			FY2018			FY2019			
		Number	Total	Share	Number	Total	Share	Number	Total	Share	Number	Total	Share	Number	Total	Share	
ODA Loans	Commitments	Asia	51	14,748	71.1	36	11,239	76.6	35	11,263	61.0	28	11,476	91.6	33	12,274	84.1
		Pacific	2	315	1.5										1	50	0.3
		North and Latin America				3	961	6.5	3	326	1.8				1	77	0.5
		Middle East	8	2,077	10.0	4	1,259	8.6	6	1,443	7.8	4	710	5.7	1	1,100	7.5
		Africa	6	1,344	6.5	8	1,216	8.3	5	418	2.3	2	347	2.8	4	1,093	7.5
		Europe	3	1,902	9.2												
		International Organizations, etc.	1	359	1.7				4	5,004	27.1						
		Others															
		Total	71	20,745	100.0	51	14,674	100.0	53	18,454	100.0	34	12,533	100.0	40	14,594	100.0
		Disbursements		9,700			8,790			11,099			10,686			10,861	
Repayments		6,960			7,003			7,742			7,903			7,800			
Outstanding		117,825			119,611			122,968			125,751			128,806			
Private-Sector Investment Finance	Commitments (loan)	2	39		2	99		6	430		2	88		7	574		
	(Investment)	2	1,824		4	84					2	41		4	63		
	Disbursements		15			257			286			208			214		
	Recovered		8			4			11			12			59		
	Outstanding		429			682			953			1,155			1,323		

Note: The total number of loan commitments in FY2015, FY2018 and FY2019 does not include the commitments to provide additional loans to one project while the total amount includes this total loan commitment of ¥8,900 million in FY2015, ¥4,900 million in FY2018 and ¥4,800 million in FY2019.

Of the repayments above, amount of advanced redemptions (the amount redeemed during the relevant fiscal year out of the amount originally scheduled for redemption in the following fiscal year or thereafter) for each year were as follows: FY2015: ¥12,300 million; FY2016: ¥4,900 million; FY2017: ¥45,100 million; FY2018: ¥56,400 million; FY2019: ¥55,200 million.

Data shows the managed credits and was calculated using a different method than figures calculated based on the Accounting Standards for Incorporated Administrative Agency.

Increase rate of outstandings in FY2019 compared to the previous fiscal year: ODA Loans 2.4%; Private-Sector Investment Finance 14.6%; total of ODA Loans and Private-Sector Investment Finance 2.5%.

9 Sectoral Distribution of Finance and Investment Cooperation

(Unit: ¥100 million, %)

Sector	FY2019									Accumulated								
	ODA Loans			Private-Sector Investment Finance			Total			ODA Loans			Private-Sector Investment Finance			Total		
	Number	Total	Share	Number	Total	Share	Number	Total	Share	Number	Total	Share	Number	Total	Share	Number	Total	Share
Electric Power and Gas	8	4,701	32.2	2	220	34.5	10	4,922	32.3	704	81,795	20.8	27	687	8.1	731	82,482	20.5
Multipurpose Dams										61	2,738	0.7	3	8	0.1	64	2,746	0.7
Power Plants	4	3,201	21.9	2	220	34.5	6	3,421	22.5	414	54,561	13.9	18	533	6.3	432	55,094	13.7
Transmission Lines and Distribution Systems	1	123	0.8				1	123	0.8	184	17,638	4.5	2	15	0.2	186	17,652	4.4
Gas										17	2,884	0.7	3	95	1.1	20	2,979	0.7
Others	3	1,377	9.4				3	1,377	9.0	28	3,974	1.0	1	37	0.4	29	4,010	1.0
Transportation	15	5,482	37.6				15	5,482	36.0	1,003	138,398	35.2	34	278	3.3	1,037	138,676	34.5
Roads	6	1,430	9.8				6	1,430	9.4	338	36,425	9.3	10	104	1.2	348	36,528	9.1
Bridges	2	522	3.6				2	522	3.4	88	9,431	2.4				88	9,431	2.3
Railways	5	2,771	19.0				5	2,771	18.2	273	62,074	15.8	8	34	0.4	281	62,109	15.5
Airports										82	11,861	3.0	2	32	0.4	84	11,894	3.0
Ports	2	760	5.2				2	760	5.0	153	14,441	3.7	6	83	1.0	159	14,524	3.6
Marine Transportation										50	2,648	0.7	5	18	0.2	55	2,665	0.7
Others										19	1,518	0.4	3	7	0.1	22	1,525	0.4
Telecommunications										203	10,478	2.7	11	73	0.9	214	10,551	2.6
Telecommunications										177	9,313	2.4	11	73	0.9	188	9,387	2.3
Broadcasting										25	1,146	0.3				25	1,146	0.3
Others										1	19	0.0				1	19	0.0
Irrigation and Flood Control										267	17,834	4.5	4	24	0.3	271	17,858	4.4
Agriculture, Forestry and Fisheries Industry	3	434	3.0	2	188	29.6	5	623	4.1	169	12,060	3.1	263	1,721	20.2	432	13,781	3.4
Agriculture	2	330	2.3	1	109	17.1	3	439	2.9	101	7,336	1.9	126	926	10.9	227	8,262	2.1
Forestry	1	104	0.7	1	79	12.4	2	183	1.2	48	4,217	1.1	76	631	7.4	124	4,848	1.2
Fisheries										20	508	0.1	60	160	1.9	80	668	0.2
Farming													1	3	0.0	1	3	0.0
Mining and Manufacturing										245	20,286	5.2	410	2,512	29.5	655	22,799	5.7
Mining										57	2,372	0.6	158	563	6.6	215	2,936	0.7
Manufacturing										185	17,845	4.5	251	1,916	22.5	436	19,761	4.9
Others										3	70	0.0	1	33	0.4	4	103	0.0
Social Services	11	3,397	23.3	1	32	5.0	12	3,429	22.5	588	57,743	14.7	44	838	9.8	632	58,581	14.6
Water Supply, Sewerage and Sanitation	5	2,185	15.0				5	2,185	14.3	307	35,972	9.1	9	267	3.1	316	36,240	9.0
Education	1	94	0.6				1	94	0.6	87	5,741	1.5	4	8	0.1	91	5,749	1.4
Public Health and Medicine										42	2,601	0.7	3	17	0.2	45	2,618	0.7
Tourism										20	1,836	0.5	7	155	1.8	27	1,992	0.5
Urban/Rural Community Infrastructure	2	627	4.3	1	32	5.0	3	659	4.3	61	6,396	1.6	17	220	2.6	78	6,616	1.6
Strengthening of Administrative Management										17	731	0.2				17	731	0.2
Environmental Conservation in Multisector	1	138	0.9				1	138	0.9	45	3,019	0.8	4	170	2.0	49	3,190	0.8
Others	2	353	2.4				2	353	2.3	9	1,446	0.4				9	1,446	0.4
Program Loans	2	368	2.5				2	368	2.4	322	51,451	13.1				322	51,451	12.8
Others	1	211	1.4	6	197	30.9	7	408	2.7	22	3,183	0.8	48	2,380	28.0	70	5,563	1.4
Grand Total	40	14,594	100.0	11	637	100.0	51	15,232	100.0	3,523	393,228	100.0	841	8,514	100.0	4,364	401,742	100.0
Rescheduling										209	21,181					209	21,181	

Note: The total number of loan commitments in FY2019 does not include the commitments to provide additional loans to one project while the total amount includes this total loan commitment of ¥4.8 billion.

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

Region/Country		Commitments		Disbursements	Repayments	Outstanding	Accumulated Commitments		
		Number	Total	Total	Total	Total	Number	Total	
Asia	Southeast Asia	Cambodia	2	29.4	10.3	1.1	49.3	26	182.3
		Indonesia	5	155.1	65.8	162.7	1,271.5	695	5,223.6
		Laos			1.1	0.6	25.1	13	48.4
		Malaysia			3.4	11.0	195.4	75	923.8
		Myanmar	6	168.9	58.8		360.5	100	1,305.7
		Philippines	2	26.5	80.3	54.6	760.1	302	3,118.5
		Singapore						2	1.2
		Thailand	1	9.4	29.4	82.9	315.4	245	2,378.9
		Timor-Leste			0.8		2.7	1	5.3
		Viet Nam			37.5	55.1	1,583.3	204	2,724.9
	Subtotal	16	389.3	287.5	368.0	4,563.1	1,663	15,912.5	
	East Asia	China				94.5	947.5	369	3,359.7
		Mongolia			5.4	3.1	124.1	17	157.9
		Republic of Korea						92	596.2
		Others						5	12.5
	Subtotal			5.4	97.6	1,071.7	483	4,126.4	
	South Asia	Afghanistan						1	0.7
		Bangladesh	5	275.8	161.1	13.0	755.8	129	2,022.6
		Bhutan			0.3	0.1	4.6	2	5.8
		India	9	374.4	254.7	105.0	2,323.9	299	6,209.8
		Maldives				0.1	2.1	1	2.7
		Nepal			7.0	1.2	32.9	13	121.3
		Pakistan			3.9	28.9	560.4	87	817.5
		Sri Lanka			23.1	22.1	370.4	135	1,126.7
		Subtotal	14	650.2	450.1	170.3	4,050.1	667	10,307.1
	Central Asia and the Caucasus	Armenia				1.1	24.1	2	31.8
		Azerbaijan			2.5	3.6	78.1	4	101.2
		Georgia			0.0	0.6	23.0	4	66.2
		Kazakhstan				4.6	45.5	6	95.1
		Kyrgyz Republic			0.1	1.0	25.6	7	37.6
		Turkmenistan				0.2	1.7	1	4.5
		Uzbekistan	3	187.9	26.3	3.1	180.7	18	464.5
	Subtotal	3	187.9	29.0	14.3	378.7	42	800.9	
Total	33	1,227.4	771.9	650.1	10,063.6	2,855	31,147.0		
Pacific	Fiji	1	5.0		0.1	0.4	2	7.3	
	Papua New Guinea			8.6	1.4	23.3	17	105.7	
	Samoa				0.2	3.6	1	4.6	
	Vanuatu			0.0		8.2	2	9.5	
	Total	1	5.0	8.6	1.8	35.5	22	127.2	
North America and Latin America	Central America and the Caribbean	Costa Rica			3.0	1.8	30.7	7	102.2
		Dominican Republic				0.4	1.7	4	31.6
		El Salvador			5.5	1.8	16.0	7	56.8
		Guatemala			2.7	1.4	15.5	6	36.8
		Honduras			0.1		0.3	7	50.8
		Jamaica				0.5	0.8	10	55.1
		Mexico						9	205.4
		Nicaragua			0.1		1.7	5	27.5
		Panama				1.0	13.1	3	61.9
	Subtotal			11.5	7.0	79.8	58	628.0	
	South America	Argentina				1.8	1.8	1	8.2
		Bolivia			0.2		0.4	9	111.0
		Brazil			4.1	9.0	71.4	20	331.3
		Chile						3	24.4
		Colombia						4	46.6
		Ecuador	1	7.7		0.5	2.7	8	71.4
		Paraguay			4.9	3.2	19.0	17	154.8
		Peru			2.3	5.2	42.2	48	421.6
		Uruguay						1	7.2
Subtotal	1	7.7	11.4	19.6	137.6	111	1,176.4		
Total	1	7.7	22.9	26.6	217.4	169	1,804.5		
Middle East	Algeria				0.1	0.8	8	13.9	
	Egypt			30.5	22.0	269.2	58	713.6	
	Iran				0.4	2.4	2	46.1	
	Iraq	1	110.0	29.0	10.5	367.6	31	830.3	
	Jordan			22.2	8.9	122.6	22	302.4	
	Lebanon				0.7	1.4	1	13.0	
	Morocco			5.5	10.0	132.8	37	311.6	
	Syria					44.0	4	138.6	
	Tunisia			15.7	8.4	90.5	42	341.2	
	Yemen					23.2	5	49.3	
	Total	1	110.0	102.9	61.1	1,054.5	210	2,760.2	

Region/Country		Commitments		Disbursements	Repayments	Outstanding	Accumulated Commitments	
		Number	Total	Total	Total	Total	Number	Total
Africa	Angola					23.6	1	23.6
	Benin						1	3.8
	Botswana			0.7	0.7	3.4	5	22.0
	Burkina Faso						1	5.7
	Burundi						2	3.3
	Cameroon			1.9	0.1	9.8	6	29.2
	Cape Verde			0.3	0.1	10.0	3	25.9
	Central African Republic						1	0.6
	Côte d'Ivoire			1.5		1.6	4	39.2
	Democratic Republic of the Congo						2	35.6
	Eswatini				0.2	2.5	1	4.4
	Ethiopia	1	9.7	1.5		5.5	4	18.9
	Ghana			0.1		0.1	18	136.3
	Guinea						4	16.0
	Kenya	2	84.9	18.5	8.7	154.9	43	483.0
	Liberia						1	4.0
	Madagascar			1.3		4.0	6	55.9
	Malawi						8	33.1
	Mali						2	8.7
	Mauritania						3	11.1
	Mauritius			0.8	0.3	1.8	4	16.1
	Mozambique		4.8	5.8	0.2	40.1	6	75.2
	Namibia				0.9	1.4	1	10.1
	Niger						1	3.2
	Nigeria					8.3	4	63.4
	Rwanda	1	10.0	5.9		8.4	6	29.2
	Senegal			0.3	0.0	9.8	6	51.4
	Sierra Leone						1	2.0
	Somalia					6.5	2	6.5
	South Africa				0.1	0.1	3	14.1
Sudan					7.8	4	10.5	
Tanzania			2.8	0.5	53.6	22	80.1	
Togo						3	9.3	
Uganda			2.2	0.2	23.8	7	66.3	
Zambia			0.7	0.3	4.6	8	46.5	
Zimbabwe					19.8	6	38.1	
Total	4	109.3	44.2	12.4	401.5	200	1,482.4	
Europe	Albania			0.1	0.7	9.8	4	18.1
	Bosnia and Herzegovina			2.1	0.4	12.9	2	16.7
	Bulgaria				1.6	15.4	6	77.0
	Hungary						1	4.9
	Moldova					5.7	1	5.9
	North Macedonia				0.5	4.7	1	9.7
	Poland						1	21.4
	Romania			0.3	3.0	44.6	5	118.2
	Serbia			2.7	0.1	8.2	1	28.3
	Slovakia				0.6	2.5	1	11.1
	Turkey			8.2	18.7	228.8	29	697.2
	Ukraine			0.1	0.9	61.4	4	174.3
	Total			13.5	26.7	394.1	56	1,182.8
	International Organizations, etc. Total			122.1	1.4	714.1	11	818.9
Grand Total	40	1,459.4	1,086.1	780.0	12,880.6	3,523	39,322.8	

Note: Outstanding data show the managed credits and are calculated using a different method than figures calculated based on the Accounting Standards for Incorporated Administrative Agency.

The number and total amount do not include debt relief. The number does not include the commitments to provide additional loans.

Accumulated amount of loan commitments is total amount of loan commitments since FY1966.

11-1 Debt Rescheduling Based on Paris Club Agreements (FY2019)

(Unit: ¥1 million)

Country	Date of Paris Club Agreement	Date JICA Signed Rescheduling Agreement	Rescheduled Amount
Not applicable			

11-2 Debt Cancellation (FY2019)

(Unit: ¥1 million)

Country	Debt Cancellation Amount
Not applicable	

12-1 Principal Contractors under ODA Loans (FY2019 / Goods and Services / Contract Amount: over ¥1 billion)

Country	Project Name	Date of Loan Agreement	Contract Amount (¥1 million)	Contractors (Nationality) Note. Names of parties of a joint venture* are separated by slashes.
Cambodia	Siem Reap Water Supply Expansion Project	2012.03.29	3,690	KOBELCO ECO-SOLUTIONS CO., LTD. (Japan)
	Siem Reap Water Supply Expansion Project	2012.03.29	4,040	SUMEC COMPLETE EQUIPMENT & ENGINEERING CO., LTD. (China) / PERKASA TINGGI SDN. BHD. (Malaysia)
Indonesia	Asahan No.3 Hydroelectric Power Plant Construction Project	2006.03.29	2,574	ANDRITZ HYDRO GMBH (Austria) / PT. ANDRITZ HYDRO (Indonesia)
	Development of World Class University with Socio Entrepreneurial Spirit at Universitas Gadjah Mada	2017.11.15	1,831	PT. PEMBANGUNAN PERUMAHAN (Indonesia)
	Construction of Jakarta Mass Rapid Transit Project (Phase 2) (I)	2018.10.24	35,246	SHIMIZU CORPORATION (Japan) / PT. ADHI KARYA (Indonesia)
	Patimban Port Development Project	2017.11.15	4,569	PT. WIJAYA KARYA (Indonesia) / PT. PEMBANGUNAN PERUMAHAN (Indonesia)
Myanmar	Hydropower Plants Rehabilitation Project	2017.04.25	2,914	HITACHI MITSUBISHI HYDRO CORPORATION (Japan)
	Hydropower Plants Rehabilitation Project	2017.04.25	4,362	TOYOTA TSUSHO CORPORATION (Japan)
	National Power Transmission Network Development Project Phase I	2015.03.26	14,385	MARUBENI CORPORATION (Japan)
	National Power Transmission Network Development Project Phase II	2015.10.16	5,707	MITSUBISHI CORPORATION (Japan)
	Communication Network Improvement Project	2015.03.26	6,819	SOJITZ CORPORATION (Japan)
	East-West Economic Corridor Improvement Project	2015.10.16	15,953	IHI INFRASTRUCTURE SYSTEMS CO., LTD. (Japan)
Philippines	Maritime Safety Capability Improvement Project for the Philippine Coast Guard (Phase II)	2016.10.26	14,550	MITSUBISHI SHIPBUILDING CO., LTD. (Japan)
	North - South Commuter Railway Project (Malolos - Tutuban)	2015.11.27	25,394	JAPAN TRANSPORT ENGINEERING COMPANY (Japan) / SUMITOMO CORPORATION (Japan)
	North - South Commuter Railway Project (Malolos - Tutuban)	2015.11.27	115,465	TAISEI CORPORATION (Japan) / D.M. CONSUNJI INC. (Philippines)
Viet Nam	Can Tho University Improvement Project	2015.07.04	1,732	THANH AN CORPORATION (Viet Nam) / 789 CORPORATION (Viet Nam)
	Can Tho University Improvement Project	2015.07.04	2,353	URBAN INFRASTRUCTURE DEVELOPMENT INVESTMENT CORPORATION (Viet Nam)
	North Nghe An Irrigation System Upgrading Project	2013.03.22	1,312	TAN NAM CONSTRUCTION JSC (Viet Nam) / KC2 (Viet Nam)
	North Nghe An Irrigation System Upgrading Project	2013.03.22	1,446	VIET NAM AGRICULTURAL OF CONSTRUCTION JS CORPORATION (Viet Nam) / 36 CORPORATION (Viet Nam)
	Hanoi City Yen Xa Sewerage System Project (I)	2013.03.22	2,763	AN XUAN THINH CONSTRUCTION - TRADE JOINT STOCK COMPANY (Viet Nam) / SONG DA 9 JOINT STOCK COMPANY (Viet Nam)
	Hanoi City Yen Xa Sewerage System Project (I)	2013.03.22	3,720	AN XUAN THINH CONSTRUCTION - TRADE JOINT STOCK COMPANY (Viet Nam) / SONG DA 9 JOINT STOCK COMPANY (Viet Nam)
	Hanoi City Yen Xa Sewerage System Project (II)	2013.03.22	9,197	TEKKEN CORPORATION (Japan)
	Project for Disaster and Climate Change Countermeasures Using Earth Observation Satellite (I)	2011.11.02	20,778	SUMITOMO CORPORATION (Japan)
Bangladesh	Dhaka-Chittagong Main Power Grid Strengthening Project	2015.12.13	3,121	SIEMENS AG (Germany) / SIEMENS LTD. (India)
	Dhaka-Chittagong Main Power Grid Strengthening Project	2015.12.13	6,959	JIANGSU ETERN CO., LTD. (China) / HITACHI, LTD. (Japan)
	Hazrat Shahjalal International Airport Expansion Project (I)	2017.06.29	271,080	MITSUBISHI CORPORATION (Japan) / FUJITA CORPORATION (Japan) / SAMSUNG C&T CORPORATION (Republic of Korea)
	Matarbari Ultra Super Critical Coal-Fired Power Project (II)	2016.06.29	3,489	HALLA RESOURCES CORPORATION (Republic of Korea) / MIR AKHTER HOSSAIN LTD. (Bangladesh)
	Foreign Direct Investment Promotion Project (II)	2019.05.29	14,137	TOA CORPORATION (Japan)
India	Campus Development Project of Indian Institute of Technology, Hyderabad	2014.01.28	11,078	SHAPOORJI PALLONJI AND COMPANY PVT. LTD. (India)
	Odisha Transmission System Improvement Project	2015.05.15	1,895	SIDDHARTHA ENGG (India) / ASHTAVINAYAKA CONSTRUCTION (India)
	Odisha Transmission System Improvement Project	2015.05.15	2,309	STELMEC LIMITED (India) / LAXMI TRANSMISSION (India)
	Kolkata East-West Metro Project (III)	2018.09.28	1,827	VOLTAS LIMITED (India)
	Delhi Mass Rapid Transport System Project Phase 3 (III)	2018.10.29	1,779	ETA ENGINEERING PVT. LTD. (India) / TRICOLITE ELECTRICAL INDUSTRIES LIMITED (India)
	Delhi Water Supply Improvement Project	2012.10.29	9,453	LARSEN & TOUBRO LTD. (India)
	Bengaluru Water Supply and Sewerage Project (Phase 3) (I)	2018.01.24	6,962	LARSEN & TOUBRO LTD. (India)
	Bengaluru Water Supply and Sewerage Project (Phase 3) (I)	2018.01.24	9,016	SPML INFRA LIMITED (India)
	Transmission System Strengthening Project in Madhya Pradesh	2016.03.31	1,094	STERLITE POWER TRANSMISSION LTD. (India)
	Mumbai Metro Line 3 Project (II)	2018.03.29	1,131	mitsui & CO., LTD. (Japan)

Country	Project Name	Date of Loan Agreement	Contract Amount (¥1 million)	Contractors (Nationality) Note. Names of parties of a joint venture* are separated by slashes.
India	Mumbai Metro Line 3 Project (II)	2018.03.29	1,768	KALINDEE RAIL NIRMAN(ENGINEERS) LIMITED (India) / ASIS ELEKTRONIK VE BILISIM SISTEMLERI A.S. (Turkey)
	Mumbai Metro Line 3 Project (II)	2018.03.29	2,054	SHENYANG YUANDA INTELLECTUAL INDUSTRY GROUP CO., LTD. (China) / ROYAL INFRACONSTRU LTD. (India)
	Mumbai Metro Line 3 Project (II)	2018.03.29	2,357	JOHNSON LIFTS PVT. LTD. (India) / SJEC CORPORATION (China)
	Mumbai Metro Line 3 Project (II)	2018.03.29	3,609	VOLTAS LIMITED (India)
	Mumbai Metro Line 3 Project (II)	2018.03.29	3,706	LARSEN & TOUBRO LTD. (India)
	Mumbai Metro Line 3 Project (II)	2018.03.29	3,897	BLUE STAR LTD. (India)
	Mumbai Metro Line 3 Project (II)	2018.03.29	4,653	LARSEN & TOUBRO LTD. (India)
	Mumbai Metro Line 3 Project (II)	2018.03.29	5,086	SHANGHAI TUNNEL ENGINEERING COMPANY LIMITED (China)
	Mumbai Metro Line 3 Project (II)	2018.03.29	13,541	ALSTOM TRANSPORT INDIA LIMITED (India) / ALSTOM TRANSPORT SA (France)
	Yamuna Action Plan Project (3)	2011.02.17	18,182	SUEZ INDIA PVT. LTD. (India) / SUEZ INTERNATIONAL (France)
	North East Road Network Connectivity Improvement Project (Phase 1) (I)	2017.03.31	6,072	ABCI INFRASTRUCTURES PVT. LTD. (India)
	North East Road Network Connectivity Improvement Project (Phase 1) (I)	2017.03.31	6,765	ABCI INFRASTRUCTURES PVT. LTD. (India)
	North East Road Network Connectivity Improvement Project (Phase 1) (I)	2017.03.31	7,944	GAMMON ENGINEERS AND CONTRACTORS PRIVATE LIMITED (India)
	North East Road Network Connectivity Improvement Project (Phase 1) (I)	2017.03.31	8,472	ABCI INFRASTRUCTURES PVT. LTD. (India) / BHARTIA INFRA PROJECTS LTD. (India)
Nepal	Nagdhunga Tunnel Construction Project	2016.12.22	15,166	HAZAMA ANDO CORPORATION (Japan)
Pakistan	Punjab Transmission Lines and Grid Stations Project (I)	2008.05.03	1,003	CHINA ENERGY ENGINEERING GROUP HUNAN ELECTRIC POWER DESIGN INSTITUTE CO., LTD. (China)
	Punjab Transmission Lines and Grid Stations Project (I)	2008.05.03	3,747	GRID SOLUTIONS SAS (France)
Sri Lanka	National Transmission and Distribution Network Development and Efficiency Improvement Project	2015.08.11	7,672	KINDEN CORPORATION (Japan) / KALPATARU POWER TRANSMISSION LTD. (India)
	National Transmission and Distribution Network Development and Efficiency Improvement Project	2015.08.11	8,421	MITSUBISHI CORPORATION (Japan) / SUMITOMO ELECTRIC INDUSTRIES, LTD. (Japan) / CEYLEX ENGINEERING PVT. LTD. (Sri Lanka)
Uzbekistan	Amu-Bukhara Irrigation System Rehabilitation Project	2015.01.27	2,648	CHINA NUCLEAR INDUSTRY 22ND CONSTRUCTION CO., LTD. (China)
	Amu-Bukhara Irrigation System Rehabilitation Project	2015.01.27	5,082	CHINA NUCLEAR INDUSTRY 22ND CONSTRUCTION CO., LTD. (China)
	Turakurgan Thermal Power Station Construction Project	2014.11.10	2,893	MK-11 BRANCH OF JSC "ELEKTRQISHLOQQURILISH" (Uzbekistan)
Papua New Guinea	Nadzab Airport Redevelopment Project	2015.10.14	21,040	DAI NIPPON CONSTRUCTION (Japan) / NIPPO CORPORATION (Japan)
El Salvador	San Miguel Bypass Construction Project	2014.08.20	1,705	GRUPO EQUIPOS DE CONSTRUCCION, S.A. DE C.V. (El Salvador)
Brazil	Environmental Improvement Project in the Basin of Lake Billings	2010.10.14	1,391	TRAIL INFRAESTRUTURA EIRELI (Brazil) / AUGUSTO VELLOSO ENGENHARIA S/A (Brazil) / VAD ENGENHARIA E EMPREENDIMENTOS LTDA (Brazil)
Peru	Moquegua Hydro Electric Power Plants Construction Project	2014.11.07	12,457	SACYR CONSTRUCCION S.A. SUCURSAL DEL PERU (Spain) / SACYR INDUSTRIAL S.L.U. (Spain) / GCZ INGENIEROS S.A.C. (Peru)
Egypt	Borg El Arab International Airport Modernization Project	2016.02.29	15,693	TAISEI CORPORATION (Japan) / ORASCOM CONSTRUCTION (Egypt)
	Electricity Sector Rehabilitation and Improvement Project	2016.10.24	13,373	MH POWER SYSTEMS EGYPT (LLC) (Egypt)
	Electricity Sector Rehabilitation and Improvement Project	2016.10.24	13,477	MH POWER SYSTEMS EGYPT (LLC) (Egypt)
Iraq	Basrah Water Supply Improvement Project (II)	2018.05.03	13,692	ALMEER TECHNICAL SERVICES CO. W.L.L. (Kuwait)
	Electricity Sector Reconstruction Project (Phase 2)	2015.06.29	10,445	TOYOTA TSUSHO CORPORATION (Japan) / ELSEWEDY ELECTRIC POWER SYSTEMS PROJECTS (Egypt)
	Electricity Sector Reconstruction Project (Phase 3)	2017.10.26	1,680	MATELEC S.A.L. (Lebanon)
Morocco	Sewerage System Development Project (III)	2013.03.26	1,440	ATNER (ATLAS ENERGIE ATNER SARL) (Morocco) / VIALES Y OBRAS PUBLICAS S.A. (Spain)
Burkina Faso	Gounghin-Fada N'Gourma Road Improvement Project	2018.03.02	5,331	SINTRAM (Morocco)
Côte d'Ivoire	Abidjan Port Cereal Berth Construction Project	2017.03.30	9,464	TOA CORPORATION (Japan)
Kenya	Mombasa Port Area Road Development Project	2012.06.02	25,639	FUJITA CORPORATION (Japan) / MITSUBISHI CORPORATION (Japan)
Mauritius	Grand Baie Sewerage Project	2010.07.08	5,700	HENAN WATER & POWER ENGINEERING CONSULTING CO., LTD. (HWPC) (China) / ANHUI SHUI'AN CONSTRUCTION GROUP CO., LTD. (ASCG) (China)
Mozambique	Maputo Gas Fired Combined Cycle Power Plant Development	2014.01.13	3,138	SUMITOMO CORPORATION (Japan) / IHI CORPORATION (Japan)

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

12-2 Principal Contractors under ODA Loans (FY2019 / Consulting Services / Contract Amount: over ¥100 million)

Country	Project Name	Date of Loan Agreement	Contract Amount (¥ million)	Names of Contracting Consultant (Nationality) Note. Names of parties of a joint venture* are separated by slashes.
Cambodia	Sihanoukville Port New Container Terminal Development Project	2017.08.07	1,233	NIPPON KOEI CO., LTD. (Japan) / ORIENTAL CONSULTANTS GLOBAL CO., LTD. (Japan)
Indonesia	Construction of Jakarta Mass Rapid Transit Project (Phase 2) (I)	2018.10.24	7,137	ORIENTAL CONSULTANTS GLOBAL CO., LTD. (Japan) / PACIFIC CONSULTANTS CO., LTD. (Japan) / CHODAI CO., LTD. (Japan) / NIPPON KOEI CO., LTD. (Japan)
Myanmar	Yangon-Mandalay Railway Improvement Project Phase II (I)	2018.03.29	6,678	ORIENTAL CONSULTANTS GLOBAL CO., LTD. (Japan) / JAPAN INTERNATIONAL CONSULTANTS FOR TRANSPORTATION CO., LTD. (Japan) / TONICHI ENGINEERING CONSULTANTS, INC. (Japan) / PACIFIC CONSULTANTS CO., LTD. (Japan) / NIPPON KOEI CO., LTD. (Japan) / ORIENTAL CONSULTANTS Japan CO., LTD. (Myanmar)
	Power Distribution System Improvement Project	2017.03.01	324	NIPPON KOEI CO., LTD. (Japan) / JERA CO., INC. (Japan)
	Project for the Development of Finance for Small and Medium-sized Enterprises (Phase 2)	2018.03.29	435	JAPAN ECONOMIC RESEARCH INSTITUTE INC. (Japan) / DAIWA INSTITUTE OF RESEARCH LTD. (Japan)
	Agriculture Income Improvement Project	2018.03.29	1,947	NIPPON KOEI CO., LTD. (Japan) / KOREAN RURAL COMMUNITY CORPORATION (Republic of Korea)
	Regional Development Project for Poverty Reduction Phase II	2017.03.01	845	ORIENTAL CONSULTANTS GLOBAL CO., LTD. (Japan)
	Regional Development Project for Poverty Reduction Phase II	2017.03.01	560	YACHIYO ENGINEERING CO., LTD. (Japan)
	Regional Development Project for Poverty Reduction Phase II	2017.03.01	766	NIPPON KOEI CO., LTD. (Japan)
Philippines	Metro Rail Transit Line 3 Rehabilitation Project	2018.11.08	1,547	ORIENTAL CONSULTANTS GLOBAL CO., LTD. (Japan) / TONICHI ENGINEERING CONSULTANTS, INC. (Japan) / ORIENTAL CONSULTANTS PHILIPPINES, INC. (Japan) / URBAN INTEGRATED CONSULTANTS, INC. (Philippines)
	North-South Commuter Railway Extension Project (I)	2019.01.21	49,505	ORIENTAL CONSULTANTS GLOBAL CO., LTD. (Japan) / KATAHIRA & ENGINEERS INTERNATIONAL (Japan) / PACIFIC CONSULTANTS CO., LTD. (Japan) / TONICHI ENGINEERING CONSULTANTS, INC. (Japan) / NIPPON KOEI CO., LTD. (Japan)
Bangladesh	Dhaka Underground Substation Construction Project	2017.06.29	1,266	TOKYO ELECTRIC POWER SERVICES CO., LTD. (Japan) / TEPCO POWER GRID INC. (Japan)
	Dhaka Mass Rapid Transit Development Project (Line 5) (E/S)	2018.06.14	20,774	NIPPON KOEI CO., LTD. (Japan) / ORIENTAL CONSULTANTS GLOBAL CO., LTD. (Japan) / SYSTRA S.A. (France) / DELHI METRO RAIL CORPORATION LTD. (India) / NIPPON KOEI INDIA PVT. LTD. (India) / KATAHIRA & ENGINEERS INTERNATIONAL (Japan) / DEVELOPMENT DESIGN CONSULTANTS LTD. (Bangladesh)
	Foreign Direct Investment Promotion Project	2015.12.13	2,274	NIPPON KOEI CO., LTD. (Japan) / KOEI RESEARCH & CONSULTING INC. (Japan)
	Energy Efficiency and Conservation Promotion Financing Project	2016.06.29	791	MITSUBISHI RESEARCH INSTITUTE, INC. (Japan)
India	Project for Construction of Chennai Seawater Desalination Plant (I)	2018.03.29	1,927	SMEC INTERNATIONAL PTY LIMITED (Australia) / NJS ENGINEERS INDIA PVT. LTD. (India) / TATA CONSULTING ENGINEERS LIMITED (India) / SMEC INDIA PRIVATE LIMITED (India)
	Project for the Construction of Chennai Peripheral Ring Road (Phase 1)	2019.01.18	1,016	NIPPON KOEI CO., LTD. (Japan) / NIPPON KOEI INDIA PVT. LTD. (India) / IBI GROUP INDIA PRIVATE LIMITED (India) / STUP CONSULTANTS PVT. LTD. (India) / AARVEE ASSOCIATES ARCHITECTS ENGINEERS & CONSULTANTS PVT. LTD. (India)
	Chennai Metro Project (Phase 2) (I)	2018.12.21	16,105	NIPPON KOEI CO., LTD. (Japan) / AARVEE ASSOCIATES ARCHITECTS ENGINEERS & CONSULTANTS PVT. LTD. (India) / BALAJI RAILROAD SYSTEMS PVT. LTD. (India)
	Project for Installation of Chennai Metropolitan Area Intelligent Transport Systems	2018.03.29	1,370	NIPPON KOEI CO., LTD. (Japan) / NIPPON KOEI INDIA PVT. LTD. (India) / IBI GROUP (Canada) / IBI GROUP INDIA PRIVATE LIMITED (India)
	Project for Sustainable Catchment Forest Management in Tripura	2018.10.29	334	NR MANAGEMENT CONSULTANTS INDIA PVT. LTD. (India) / IDES INC. (Japan) / JPS ASSOCIATES PVT. LTD. (India)
	Nagaland Forest Management Project	2017.03.31	213	NR MANAGEMENT CONSULTANTS INDIA PVT. LTD. (India) / GFA CONSULTING GROUP GMBH (Germany)
	North East Road Network Connectivity Improvement Project (Phase 1) (I)	2017.03.31	764	NIPPON KOEI CO., LTD. (Japan) / STUP CONSULTANTS PVT. LTD. (India)
	North East Road Network Connectivity Improvement Project (Phase 1) (I)	2017.03.31	1,056	INTERCONTINENTAL CONSULTANTS AND TECHNOCRATS PVT. LTD. (India)
	North East Road Network Connectivity Improvement Project (Phase 1) (I)	2017.03.31	1,092	TPF GETINSA EUROSETUDIOS S.L. (Spain) / RODIC CONSULTANTS PVT. LTD. (India)
Pakistan	Islamabad and Burhan Transmission Line Reinforcement Project (Phase 1)	2017.05.04	281	NEWJEC INC. (Japan) / NATIONAL ENGINEERING SERVICES PAKISTAN (PVT) LIMITED (Pakistan)
Sri Lanka	Rural Infrastructure Development Project in Emerging Regions	2017.07.07	399	CEYWATER CONSULTANTS (PVT) LTD. (Sri Lanka)
	Rural Infrastructure Development Project in Emerging Regions	2017.07.07	975	MG CONSULTANTS (PVT) LTD. (Sri Lanka) / ENGINEERING CONSULTANTS (PVT) LTD. (Sri Lanka)
	Health and Medical Service Improvement Project	2018.07.11	870	KOEI RESEARCH & CONSULTING INC. (Japan) / BINKO INTERNATIONAL LIMITED (Japan)

Country	Project Name	Date of Loan Agreement	Contract Amount (¥1 million)	Names of Contracting Consultant (Nationality) Note. Names of parties of a joint venture* are separated by slashes.
Uzbekistan	Tashkent Thermal Power Cogeneration Plant Construction Project	2015.10.25	743	TRACTEBEL ENGINEERING GMBH (Germany) / EURASIAN CONSULTING AND ENGINEERING SERVICES GMBH (Germany)
Costa Rica	Borinquen I Geothermal Project (Guanacaste Geothermal Development Sector Loan)	2017.06.20	238	WEST JAPAN ENGINEERING CONSULTANTS, INC. (Japan)
Peru	River Basins Flood Protection Project in Coastal Area of Peru	2014.11.07	508	INYPISA INFORMES Y PROYECTOS S.A. (Spain) / GRUPO PROFESIONAL PLANEACION Y PROYECTOS S.A. DE C.V. (Mexico)
Iraq	Sewerage Construction Project in Kurdistan Region (I)	2015.06.29	3,326	UNICO INTERNATIONAL CORPORATION (Japan) / YACHIYO ENGINEERING CO., LTD. (Japan) / JAPAN TECHNO CO., LTD. (Japan) / ASIA ENGINEERING CONSULTANT CO., LTD. (Japan) / WATER AGENCY INC. (Japan)
	Electricity Sector Reconstruction Project (Phase 3)	2017.10.26	1,869	ETUDES TECHNIQUES SAL (Lebanon) / POWER GENERATION ENGINEERING AND SERVICES COMPANY (Egypt)
Morocco	Provincial Cities Water Supply Project	2010.03.19	1,286	NIPPON KOEI CO., LTD. (Japan) / FICHTNER WATER & TRANSPORTATION GMBH (Germany) / CONSEIL INGENIERIE ET DEVELOPPEMENT (Morocco) / TEAM MAROC, S.A. (Morocco)
Ghana	Construction of a New Bridge across the Volta River on the Eastern Corridor Project	2016.12.05	1,111	CENTRAL CONSULTANT INC. (Japan) / ORIENTAL CONSULTANTS GLOBAL CO., LTD. (Japan) / HAG CONSULT LTD. (Ghana) / ASSOCIATED CONSULTANTS LTD. (Ghana)
Rwanda	Ngoma-Ramiro Road Upgrading Project	2018.03.22	749	PADECO CO., LTD. (Japan) / NIPPON ENGINEERING CONSULTANTS CO., LTD. (Japan) / ORIENTAL CONSULTANTS GLOBAL CO., LTD. (Japan) / HYCOGEC CONSULTANTS LTD. (Rwanda) / CORE CONCEPT CONSULTANTS (Rwanda)
Uganda	Kampala Metropolitan Transmission System Improvement Project	2018.04.26	1,669	YACHIYO ENGINEERING CO., LTD. (Japan) / TOKYO ELECTRIC POWER SERVICES CO., LTD. (Japan)

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

13-1 Terms and Conditions of ODA Loans (Effective from April 1, 2020)								
Category	GNI Per Capita (2018)	Terms	Fixed/Floating	Standard/Option	Interest Rate (%)	Repayment Period (years)	Grace Period (years)	Conditions for Procurement
Low-Income Least Developed Countries* (-US\$ 1,025)					0.01	40	10	Untied
Least Developed Countries or Low-Income Countries (-US\$ 1,025)	Preferential Terms for High Specification**	Fixed	Standard	0.25	30	10	Untied	
			Option 1	0.20	25	7		
			Option 2	0.15	20	6		
			Option 3	0.10	15	5		
		Preferential Terms***	Floating****	Longer option	¥ LIBOR +35bp	40		12
				Standard	¥ LIBOR +25bp	30		10
				Option 1	¥ LIBOR +20bp	25		7
				Option 2	¥ LIBOR +15bp	20		6
			Fixed	Option 3	¥ LIBOR +10bp	15		5
				Standard	0.60	30		10
				Option 1	0.50	25		7
				Option 2	0.35	20		6
	General Terms	Floating****	Option 3	0.25	15	5		
			Longer option	¥ LIBOR +45bp	40	12		
			Standard	¥ LIBOR +35bp	30	10		
			Option 1	¥ LIBOR +30bp	25	7		
		Fixed	Option 2	¥ LIBOR +25bp	20	6		
			Option 3	¥ LIBOR +20bp	15	5		
			Standard	0.70	30	10		
			Option 1	0.60	25	7		
Lower-Middle-Income Countries	Preferential Terms for High Specification**	Fixed	Option 2	0.45	25	7	Untied	
			Option 1	0.40	20	6		
			Option 3	0.35	15	5		
			Standard	0.50	30	10		
	Preferential Terms***	Floating****	Option 3	0.35	15	5		
			Longer option	¥ LIBOR +85bp	40	12		
			Standard	¥ LIBOR +65bp	30	10		
			Option 1	¥ LIBOR +55bp	25	7		
		Fixed	Option 2	¥ LIBOR +45bp	20	6		
			Option 3	¥ LIBOR +35bp	15	5		
			Standard	1.00	30	10		
			Option 1	0.85	25	7		
General Terms	Floating****	Option 2	0.65	20	6			
		Option 3	0.50	15	5			
		Longer option	¥ LIBOR +105bp	40	12			
		Standard	¥ LIBOR +85bp	30	10			
	Fixed	Option 1	¥ LIBOR +75bp	25	7			
		Option 2	¥ LIBOR +65bp	20	6			
		Option 3	¥ LIBOR +55bp	15	5			
		Standard	1.20	30	10			
Upper-Middle-Income Countries	Preferential Terms for High Specification**	Fixed	Option 1	0.70	30	10	Untied	
			Option 2	0.65	25	7		
			Option 3	0.60	20	6		
			Option 1	0.55	15	5		
	Preferential Terms***	Floating****	Option 2	0.55	15	5		
			Longer option	¥ LIBOR +105bp	40	12		
			Standard	¥ LIBOR +85bp	30	10		
			Option 1	¥ LIBOR +75bp	25	7		
		Fixed	Option 2	¥ LIBOR +65bp	20	6		
			Option 3	¥ LIBOR +55bp	15	5		
			Standard	1.20	30	10		
			Option 1	1.05	25	7		
General Terms	Floating****	Option 2	0.85	20	6			
		Option 3	0.70	15	5			
		Longer option	¥ LIBOR +125bp	40	12			
		Standard	¥ LIBOR +105bp	30	10			
	Fixed	Option 1	¥ LIBOR +95bp	25	7			
		Option 2	¥ LIBOR +85bp	20	6			
		Option 3	¥ LIBOR +75bp	15	5			
		Standard	1.40	30	10			
STEP*****			Fixed	Standard	0.10	40	13	Tied
Consulting Services		For consulting services, the interest rate will be minimal (0.01%) and the repayment, grace periods and conditions for procurement will be the same as those for main components.						
Options for Program Type Japanese ODA Loans		In case of co-financing, it is possible to apply the same repayment terms as co-financer's lending while maintaining the concessionality of Yen loans.						

- * For Low-Income LDCs, the term and condition of 0.01% interest rate and 40-year repayment period including 10-year grace period are applied, irrespective of sectors and fields. Three-year transition period will be granted to recipient countries that will move from the category of Low-Income LDCs, and, during the period, the terms and conditions for Low-Income LDCs will be applied to the projects of the countries.
- ** Preferential Terms for High Specification will be applicable to projects promoting quality infrastructure. The applicability of the terms will be decided on a case-by-case basis.
- *** Preferential Terms are applied to the following sectors and fields:
 (i) Issues on Global Environmental and Climate Change
 (ii) Health and Medical Care and Services
 (iii) Disaster Prevention and Reduction
 (iv) Human Resource Development
- **** The base rate of floating rate is the value of the 6-month Japanese Yen LIBOR, and the fixed spread remains constant over the life of the loan. If the base rate plus fixed spread is lower than 0.1%, the interest shall be 0.1%.
- ***** Special Terms for Economic Partnership (STEP) is extended to the projects for which Japanese technologies and know-how are substantially utilized, based on the recipient countries' request to utilize and transfer excellent technologies of Japan. Countries (except LDCs), which are eligible for tied aid under Arrangement on Officially Supported Export Credits issued by OECD, are eligible for STEP terms.
- ***** Irrespective of the income category, the term and condition of 0.01% interest rate and 40-year repayment period including 10-year grace period are applied to projects assisting recoveries from disasters, including Stand-by Emergency Credit for Urgent Recovery (SECURE). For Stand-by Emergency Credit for Urgent Recovery, the term and condition of 20-year repayment period including 6-year grace period, or 15-year repayment period including 5-year grace period are also available, in order to apply Currency Conversion Option.
- ***** For Contingent Credit Enhancement Facility for PPP Infrastructure Development (CCEF-PPP), only floating rate will be applied irrespective of income category. The terms on conditions are individually set within the following range of interest rate as well as repayment period (In the case of short term financial support, however, the repayment period is 10 years).
 - Interest rate: ¥LIBOR + 30~50bp
 - Repayment period: maximum 40-year(maximum 30-year drawdown period plus 10 year)

Note:

- Under the EPSA (Enhanced Private Sector Assistance for Africa) initiative, the loan for projects co-financed with the AfDB are extended using "Preferential Terms," determined for each income category; in the case for Low-Income LDCs, the term and condition of 0.01% interest rate and 40-year repayment period including 10-year grace period are applied.
- For countries complying with ongoing IMF-supported programs or receiving grants from IDA, it is possible to modify the terms and conditions of the ODA Loans so as to meet the IMF's concessionality criteria.
- For General terms and Preferential terms, fixed rate for all countries (except Low-Income LDCs) will be revised on a regular basis so that its concessionality will be equal to that of floating rate.
- For Upper-Middle-Income Countries, floating rate will be applied in principle, although fixed rate could be applied.

Terms and Conditions of ODA Loans Denominated in US Dollars (Effective from April 1, 2016)

Repayment Period (years)	Grace Period (years)	Interest Rate
25	7	\$LIBOR +110bp
20	6	\$LIBOR +105bp
15	5	\$LIBOR +100bp

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

[Reference] Potential Loan Recipient Countries Classified by Income Categories (Revised in April 2020)

Category	GNI Per Capita	
Low-Income-Least Developed Countries	~US\$ 1,025	Afghanistan, Benin, Burkina Faso, Burundi, Central African Republic, Chad, Democratic Republic of Congo, Eritrea, Ethiopia, Gambia, Guinea, Guinea-Bissau, Haiti, Liberia, Madagascar, Malawi, Mali, Mozambique, Nepal, Niger, Rwanda, Sierra Leone, Somalia, South Sudan, Tanzania, Togo, Uganda, Yemen
Least Developed Countries or Low-Income Countries (~US\$ 1,025)		Angola, Bangladesh, Bhutan, Cambodia, Comoros, Djibouti, Kiribati, Laos, Lesotho, Mauritania, Myanmar, Sao Tome and Principe, Senegal, Solomon Islands, Sudan, <u>Syria</u> , <u>Tajikistan</u> , Timor-Leste, Tuvalu, Vanuatu, Zambia
Lower-Middle-Income Countries	US\$ 1,026 – US\$ 3,995	Bolivia, Cameroon, Cape Verde, Congo, Côte d'Ivoire, Egypt, El Salvador, Eswatini, Ghana, Honduras, India, Indonesia, Kenya, Kyrgyz Republic, Federated States of Micronesia, Moldova, Mongolia, Morocco, Nicaragua, Nigeria, Pakistan, Papua New Guinea, Philippines, Tunisia, Ukraine, Uzbekistan, Viet Nam, Zimbabwe
Upper-Middle-Income Countries	US\$ 3,996 –	Albania, Algeria, Antigua and Barbuda, Argentina, Armenia, Azerbaijan, Belarus, Belize, Bosnia and Herzegovina, Botswana, Brazil, Colombia, Costa Rica, Cuba, Dominica, Dominican Republic, Ecuador, Equatorial Guinea, Fiji, Gabon, Georgia, Grenada, Guatemala, Guyana, Iran, Iraq, Jamaica, Jordan, Kazakhstan, Kosovo, Lebanon, Libya, Malaysia, Maldives, Marshall Islands, Mauritius, Mexico, Montenegro, Namibia, Nauru, Niue, North Macedonia, Palau, Panama, Paraguay, Peru, Samoa, Serbia, South Africa, <u>Sri Lanka</u> , St. Lucia, St. Vincent and the Grenadines, Suriname, Thailand, Tonga, Turkey, Turkmenistan, Venezuela

Note: Underlined countries are STEP eligible (as of April 2020).

1 Sectors and Fields Eligible for Preferential Terms

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

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

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

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

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

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

3 Special Term for Economic Partnership (STEP)

Overview

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

STEP Recipient Countries

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

STEP-Eligible Projects

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

Sectors and Fields

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

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

Interest Rates and Repayment Period

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

Procurement Conditions

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

Coverage Ratio

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

Country of Origin Rule

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

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

Procurement Audits

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

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

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

	FY2015	FY2016	FY2017*3	FY2018	FY2019
General Untied	58.2*2	90.9	80.1	41.9*2	77.4*2
Partially Untied*1	1.7	0.0	2.6*4	0.0	0.0
Tied	40.1	9.1	17.3	58.1	22.6

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

Note:

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

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

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

*4 Regarding "Energy Management and Efficiency Programme" in Jamaica, IDB member countries and countries designated by the EU are eligible source countries.

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

	FY2015	FY2016	FY2017	FY2018	FY2019
Japan	27.1	33.2	44.7	44.4	45.8
Developed Countries	7.0	6.4	7.9	4.4	6.1
Developing Countries, etc.	22.6	12.0	47.4	51.1	48.1
Developing Countries, etc. (Local Currencies)	43.3	48.4	—	—	—
Total	100.0	100.0	100.0	99.9	100.0

Note 1: Developed countries: OECD member countries excluding Japan

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

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

Note 3: From FY2017, procurement in local currency is classified according to the nationality of the supplier.

Note 4: From FY2019, loans denominated in US dollars are classified according to the nationality of the supplier.

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

	FY2015	FY2016	FY2017	FY2018	FY2019
Japan	27.6	34.3	48.9	45.3	48.0
Developed Countries	5.4	3.6	8.7	4.5	6.4
Developing Countries, etc. (Foreign Currencies)	23.0	12.3	42.3	50.1	45.6
Developing Countries, etc. (Local Currencies)	44.0	49.9	—	—	—
Total	100.0	100.1	99.9	99.9	100.0

Note 1: Developed countries: OECD member countries excluding Japan

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

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

Note 3: From FY2017, procurement in local currency is classified according to the nationality of the supplier.

Note 4: From FY2019, loans denominated in US dollars are classified according to the nationality of the supplier.

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

	FY2015	FY2016	FY2017	FY2018	FY2019
Japan	49.3	68.3	67.0	65.2	64.3
Developed Countries	9.6	7.2	11.4	6.1	9.1
Developing Countries, etc. (Foreign Currencies)	41.1	24.5	21.5	28.7	26.6
Total	100.0	100.0	99.9	100.0	100.0

Note 1: Developed countries: OECD member countries excluding Japan

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

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

Note 3: From FY2017, the method of calculating procurement in foreign currency has been modified.

Note 4: From FY2019, loans denominated in US dollars are classified according to the nationality of the supplier.

14-1 Technical Cooperation Projects (R/D Newly Signed in FY2019)

Region/Country	Project Name	Signing Date of Record of Discussion
Cambodia	The Project for Strengthening Organizational Functions of CMAC	2019.12.24
	Project for Capacity Building for Pesticide Residue Analysis in Agricultural Produce	2020.02.11
	The Project for National and Sub-national Capacity Development for Sustainable Natural Resource Management	2020.03.18
Indonesia	Project for Capacity Development on Operation of Earthquake and Tsunami Analysis and Warning Dissemination	2019.11.21
	Project for Developing Electronic Testing Laboratories and LED Industry in Indonesia	2019.04.11
	The Project for Enhancement of Satellite Utilization for Illegal, Unreported and Unregulated (IUU) Fishing Activity	2019.11.19
	Project for Technical Cooperation for Improvement of Regency/Municipality Roads Governance	2019.05.28
Laos	Project for Capacity Development on Urban Development Control and Promotion	2020.03.02
	The Project for Training Program on Leadership Enhancement for Leaders	2019.06.07
	Project for the Capacity Development of Business Professionals and Networking through LJI	2019.04.02
	Project for the Capacity Development of Tax Administration	2019.04.04
Myanmar	Project for Strengthening Horticultural Crop Value Chain through Food Safety Approach	2020.03.18
	Project for Collaboration between Participatory Irrigation Management and Agricultural Extension	2019.12.24
	Project of Capacity Development for National Single Window and Customs Modernization by Introducing Automated Cargo Clearance System Phase 2	2020.03.10
	The Project for Capacity Development of Road and Bridge Operation and Maintenance	2019.11.04
Philippines	Disaster Risk Reduction and Management Capacity Enhancement Project Phase II	2019.08.06
	The Project for Capability Enhancement for High Quality Weather Observation, Forecast, Warning and Information in the Philippines	2019.11.19
	Technical Cooperation Project on Formulation of Credit Risk Data Base	2020.02.04
	Capacity Development Project for Bangsamoro	2019.06.17
Thailand	The Project for Capacity Development and Promotion of Utilization of National CORS Data Center	2020.02.27
	Project on Capacity Improvement for Road Traffic Safety Institutions and Implementation in Thailand	2020.03.23
Viet Nam	The Project for Capacity Enhancement in Developing State Management Tools for Construction Project	2019.11.12
	Improving Competition Policy and Enhancing the Effective Enforcement of Vietnam Competition Law	2019.06.25
	Project for SME Promotion and Industrial Development	2019.12.19
	Project for Enhancement of Education, Research and University Management Capacity at Vietnam-Japan University	2020.02.18
Mongolia	Project of Phase II for Enhanced Function of Mongolia-Japan Center for Human Resources Development for Capacity Development and Networking of Business Persons	2019.08.14
	Project for Strengthening the Practical Capacity of Public and Private Veterinarian	2020.03.20
	Project for Enhancement of the Fair Competition Environment in Mongolia (Phase 2)	2019.11.14
	Project for Strengthening Capacity of Macroeconomic Policy and Planning	2019.09.04
Bangladesh	Strengthening Public Investment Management System (SPIMS) Project Phase 2	2019.05.27
	Project for Strengthening Building Regulatory and Construction Monitoring System	2019.07.31
	Project for Planning Capacity Enhancement and Establishment of a Technology Adaptation Cycle on Comprehensive Nodi (River) Management	2020.03.11
Bhutan	Project for Capacity Enhancement of Meteorological Observation, Forecasting and Flood Warning, for Disaster Preparedness and Response in Thimphu and Paro River Basins	2019.10.31
	The Project for Promotion of Utilization of Geospatial Information through Development of National Spatial Data Infrastructure	2020.01.03
	Project for Capacity Enhancement on Irrigation Planning, Design, and Construction Management	2020.03.27
	Project for Promotion of Technology Education and Diffusion through Digital Fabrication Laboratory (Fab-Lab)	2019.12.05
India	Project for the Comprehensive Improvement of Environmental Sanitation in Varanasi	2020.01.28
Nepal	The Project on Participatory Rural Recovery	2019.07.08
	The Project for Strengthening Disaster Risk Governance for Resilience in the Kathmandu Valley	2019.11.18
Sri Lanka	The Project for Capacity Enhancement of Elderly Service Management in the Community	2020.02.20
	Project for Capacity Development on the Power Sector Master Plan Implementation Program	2019.11.22
	Project for Promotion of Safe and Appropriate Use of Pesticides and Fertilizer	2019.11.08
	The Project for Mainstreaming Disaster Risk Reduction through Establishing Local Disaster Risk Reduction based on Basin Strategy in Sri Lanka	2019.11.15

Region/Country	Project Name	Signing Date of Record of Discussion
Asia (Continued)		
Tajikistan	The Capacity Development Project for Implementation of Performance Based Navigation	2019.10.31
	Business Incubation Project	2019.11.25
Pacific		
Fiji	The Project for Mainstreaming Disaster Risk Reduction	2019.10.09
	Capacity Enhancement Project for the Sustainable Development and Sound Management in Fisheries in Fiji and the Other Pacific Island Countries in Line with SDG 14	2020.02.14
Papua New Guinea	Project for Strengthening Primary Teacher Pre-service Education in Mathematics and Science	2020.02.27
North America and Latin America		
Dominican Republic	Project for Institutional Strengthening and Modernization of DGII (Directorate General of Internal Taxes)	2019.07.05
	The Project for Institutional Capacity Development on Nation-Wide Integrated Solid Waste Management in the Dominican Republic Phase 2	2019.09.27
Guatemala	Project for Development of the Capacities of Facilitators for the Improvement of the Productivity and Quality of Small and Medium Enterprises Phase 2	2019.12.23
Nicaragua	Project for Capacity Development on Quality and Productivity Improvement in the Micro, Small and Medium Enterprises	2019.07.10
St. Vincent and the Grenadines	The Project for Strengthening Sustainable Use and Management of Coastal Fisheries Resource in the CARICOM Countries	2019.12.19
Brazil	Project for Improving Control of Illegal Deforestation through Advanced SAR and AI Technologies in the Brazilian Amazon	2019.12.12
Peru	Project for Capacity Strengthening for Geothermal Resource Assessment	2019.12.30
Middle East		
Egypt	Project for Capacity Development on Energy Efficiency and Conservation	2019.10.08
Iran	Project for Improving Medical Services in the Islamic Republic of Iran through Japan's Medical Management Models	2019.11.24
Jordan	The Project for Integration of Variable Renewable Energy into Electric Power Network System and Enhancing Supply Reliability	2019.10.31
Palestine	Refugee Camp Improvement Project (Phase 2)	2020.02.24
	Project for Capacity Development in Solid Waste Management Phase 3	2020.03.10
Africa		
Burundi	Strengthening Maternal and Child Health Services	2019.07.19
Côte d'Ivoire	Local Rice Promotion Project Phase 2	2019.12.23
Democratic Republic of the Congo	Project for Reinforcement of Infectious Diseases Epidemiological Surveillance System	2019.08.24
Djibouti	Project for Capacity Development of Djibouti Coast Guard Phase 3	2019.08.18
Ghana	Project for Improving Learning Outcomes through Community Participation for Sustainable School for All (COMPASS)	2019.11.14
	Enterprise Development Project with Kaizen	2019.10.08
Guinea	Project for Domestic Rice Production and Sales Promotion in Lower Guinea	2020.01.29
Kenya	Project for Enhancing the Quality of CEMASTEAs' Programmes and Activities through Research	2019.07.25
	AFRICA-ai-JAPAN African Union Project - african innovation - JKUAT AND PAUSTI Network Project (Phase 2)	2020.03.23
	Project for Enhancing Enterprise Competitiveness	2019.12.05
Liberia	The Project of Capacity Development for Diesel Generator Maintenance	2019.12.03
	Project for Management Capacity Development for Improvement of Health Services in Montserrado County	2019.12.16
Madagascar	Project for Promotion of Productivity Improvement and Industrialization of the Rice Sector	2020.03.02
	Participatory and School-Based Management Project for Early Primary Public Schools and Community Early Childhood Education Centers (Phase 2)	2020.02.21
Mozambique	Project for Capacity Development to Realize Integrated Solid Waste Management in Great Maputo	2019.07.19
	Project for Improvement of Energy Loss Reduction on Distribution Network	2019.11.18
	Project for Capacity Development for Coordination and Promotion for Implementation of Development Strategies for Nacala Corridor Region	2019.12.23
	The Project for Strengthening Maternal and Child Nutrition Services	2020.01.29
Namibia	The Project on Implementation of International Logistics Hub Master Plan Phase 2	2020.02.26
	Northern Namibia Small-Scale Farmers' Livelihood Enhancement Project	2020.03.11
Nigeria	Project on Promotion of Market-oriented Agricultural Extension System for Livelihood Improvement	2019.10.30

Region/Country	Project Name	Signing Date of Record of Discussion
Africa (Continued)		
Senegal	Project for Reinforcement for Maternal and New Born Health Care in Senegal Phase 3	2019.04.01
	Project for Improving the Learning of Mathematics in Primary Education Phase 2	2020.03.25
Sierra Leone	The Project for Capacity Development to Strengthen Local Resilience in Sierra Leone	2019.12.05
South Sudan	Project for Youth Empowerment through Sports for Peace Promotion (YES for Peace)	2019.08.08
	Project for Capacity Development of South Sudan Customs for Introduction of Harmonized System Code (Phase 2)	2019.12.02
Uganda	Project for Sustainable Utilization, Operation and Management of Irrigation System in Atari Basin Area	2020.02.17
Zambia	Market-Oriented Rice Development Project	2019.06.26

Total 88 Projects (43 Countries and Regions)

14-2 Science and Technology Research Partnership for Sustainable Development (SATREPS) Projects (R/D Newly Signed in FY2019)

Region/Country	Project Name	Signing Date of Record of Discussion
Asia		
Indonesia	The Project for Implementation of Low-Emission Affordable Apartment in the Hot-Humid Climate of Indonesia towards Paris Agreement 2030	2020.01.24
Philippines	The Project for Development of a Hybrid Water-Related Disaster Risk Assessment Technology for Sustainable Local Economic Development Policy	2020.02.28
Thailand	The Project for the Acceleration of Livestock Revolution in Thailand aiming to be the Kitchen of the World through the Development of Novel Technologies for Stable Livestock Production and Food Safety	2020.02.21
	The Project for Formation of a Center of Excellence for Marine Plastic Pollution Studies in the Southeast Asian Seas	2020.02.27
Mongolia	The Project for Restoration of Pastureland by Effective Usage of Wild Forage Plants based on Traditional Knowledge of Nomadic Mongolians	2020.01.30
	The Project for Control of Tuberculosis and Glanders	2020.02.04
Sri Lanka	The Project for Early Warning Technology of Rain Induced Rapid and Long Traveling Landslide	2020.02.05

Africa

Kenya	The Project for Interdisciplinary Research for an Integrated Community-Directed Strategy for Sustainable Freedom from Malaria	2020.03.10
	The Project for Comprehensive Solutions for Optimum Development of Geothermal Systems in East African Rift Valley	2020.02.18
Malawi	Project for Establishment of a Sustainable Community Development Model based on Integrated Natural Resource Management Systems in Lake Malawi National Park	2020.03.09

Total 10 Projects (7 Countries)

14-3 ODA Loans (L/A Newly Signed in FY2019)

(Unit: ¥1 million)

Region/Country	Project Name	Loan Signing/ Amendment Date	Loan/Additional Loan Amendment Amount
Asia			
Cambodia	National Road No. 5 Improvement Project (Thlea Ma'am - Battambang and Sri Sophorn - Poipet Sections) (II)	2020.03.24	17,702
	National Road No. 5 Improvement Project (Prek Kdam - Thlea Ma'am Section) (III)	2020.03.24	11,715
Indonesia	Jakarta Sewerage Development Project (Zone 6) (Phase 1)	2019.07.11	30,980
	Infrastructure Reconstruction Sector Loan in Central Sulawesi	2020.01.09	27,970
	Disaster Resilience Enhancement and Management Program Loan	2020.02.18	31,800
	Jakarta Sewerage Development Project (Zone 1)	2020.03.31	57,061
	Urban Flood Control System Improvement in Selected Cities (Phase 2)	2020.03.31	7,299
Myanmar	Yangon Sewerage System Development Project	2020.01.21	45,900
	Regional Infrastructure Improvement Project	2020.01.21	38,642
	Yangon Urban Development Project	2020.01.21	24,085
	Urban Area Power Distribution Improvement Project	2020.01.21	12,288
	Yangon-Mandalay Railway Improvement Project Phase I (III)	2020.03.31	40,604
	Infrastructure Development Project in Thilawa Area (Phase 3)	2020.03.31	7,339
Philippines	Road Network Development Project in Conflict Affected Areas in Mindanao	2019.06.18	22,100
	Metro Manila Priority Bridges Seismic Improvement Project (II)	2020.03.30	4,409
Thailand	Industrial Human Resources Development Project	2020.03.30	9,434
Bangladesh	Dhaka Mass Rapid Transit Development Project (Line 1) (I)	2019.05.29	52,570
	Matarbari Port Development Project (I)	2019.05.29	38,866
	Foreign Direct Investment Promotion Project (II)	2019.05.29	21,147
	Energy Efficiency and Conservation Promotion Financing Project (Phase 2)	2019.05.29	20,076
	Matarbari Ultra Super Critical Coal-Fired Power Project (V)	2019.06.30	143,127
India	Dedicated Freight Corridor Project (Phase 1) (IV)	2020.03.27	130,000
	Mumbai Trans-Harbour Link Project (II)	2020.03.27	66,909
	Madhya Pradesh Rural Water Supply Project	2020.03.27	55,474
	Mumbai Metro Line 3 Project (III)	2020.03.27	39,928
	Project for Pollution Abatement of Nag River in Nagpur	2020.03.27	29,082
	North East Road Network Connectivity Improvement Project (Phase 4)	2020.03.27	14,926
	Ahmedabad Metro Project (II)	2020.03.27	13,967
	Project for Ecosystem Restoration in Gujarat	2020.03.27	13,757
	Project for Community-Based Forest Management and Livelihoods Improvement in Meghalaya	2020.03.27	10,397
Uzbekistan	Navoi Thermal Power Plant Modernization Project (Phase 2)	2019.12.19	128,246
	Electric Power Sector Capacity Development Project (Phase 2)	2019.12.19	36,621
	Horticulture Value Chain Promotion Project	2019.12.19	23,023
Pacific			
Fiji	Stand-by Loan for Disaster Recovery and Rehabilitation	2020.02.21	5,000
North America and Latin America			
Ecuador	Project for Supporting the Advancement of Energy Matrix Transition	2020.01.28	7,660
Middle East			
Iraq	Basrah Refinery Upgrading Project (II)	2019.06.16	110,000
Africa			
Ethiopia	Ethiopia Integrated Transport Program Phase 1: Jimma-Chida and Sodo-Sawla Road Upgrading Project (Jimma-Chida Section)	2020.03.30	9,655

Region/Country	Project Name	Loan Signing/ Amendment Date	Loan/Additional Loan Amendment Amount
Africa (Continued)			
Kenya	Mombasa Gate Bridge Construction Project (I)	2019.12.05	47,800
	Mombasa Special Economic Zone Development Project (I)	2020.02.27	37,090
Mozambique	Maputo Gas Fired Combined Cycle Power Plant Development	2019.08.28	4,788
Rwanda	Sector Policy Loan for Nutrition Improvement through Agriculture Transformation	2019.08.16	10,000
Total 40 Projects (15 Countries)			1,459,437

Note: The total number of loan commitments does not include the commitments to provide additional loans to one project while the total amount includes this total loan commitment of ¥4.8 billion.

14-4 Private-Sector Investment Finance Projects (Newly Approved in FY2019)

Project Name	Investee/Borrower	Approval Date of PSIF Agreement	Country/Region
Financial Access Improvement Microfinance Project	Gojo & Company, Inc.	2019.08.22	Developing Areas
Project for Impact Investment to Support SMEs	I&P Afrique Entrepreneurs II LP	2019.08.30	Sub-Saharan Africa
Japan ASEAN Women Empowerment Fund (Additional Equity Capital)	Japan ASEAN Women Empowerment Fund	2019.09.03	Asia
Project for Support to Micro, Small and Medium Enterprises through Nikkei Credit Union	Cooperativa de Ahorro y Crédito ABACO	2019.12.18	Peru
Women's World Banking Capital Partners II	Women's World Banking Capital Partners II	2020.02.14	Developing Areas
Cocoa Value Chain Enhancement Project	Ghana Cocoa Board	2020.02.14	Ghana
Photovoltaic Power Generation Project in Mexico	Infraestructura Energética Nova, S.A.B.de C.V.	2020.03.26	Mexico
Support for Micro, Small, and Medium Enterprises in India	Mahindra & Mahindra Financial Services Limited	2020.03.27	India
Support for Micro, Small, and Medium Enterprises in Cambodia	Hattha Kaksekar Limited	2020.03.27	Cambodia
Sustainable Forest Industry Support Project	Klabin S.A.	2020.03.31	Brazil
Distributed Solar Power Generation System Project	Banco Cooperativo Sicredi S. A.	2020.03.31	Brazil

14-5 Major Projects of Private-Sector Investment Finance (As of March 31, 2020)

Project Name	Investment Company	Outline of Project	Initial Investment Date	Share Capital (¥1 million)	Invested by JICA (%)	Country/Region
Amazon Aluminium Project	Nippon Amazon Aluminum Co., Ltd.	Production of alumina and smelting of aluminium in the Amazon region	1978.08	55,285	44.9	Brazil
Saudi Arabia Methanol Project	Japan Saudi Arabia Methanol Co., Inc.	Production of methanol in the Al Jubail Industrial Area	1979.12	2,310	30.0	Saudi Arabia
Saudi Arabia Petrochemicals Project	SPDC Ltd.	Production and distribution of ethylene glycol and polyethylene in the Al Jubail Industrial Area	1981.06	14,200	37.1	Saudi Arabia
Bangladesh KAFCO Fertilizer Project	KAFCO Japan Investment Co., Ltd.	Production of urea and ammonia in Chittagong	1990.07	5,024	46.4	Bangladesh
Musi Pulp Production Project	Sumatra Pulp Corporation	Production and distribution of pulp in the South Sumatra Muara Enim Regency	1995.04	100	42.7	Indonesia
JAPAN ASEAN Women Empowerment Fund	JAPAN ASEAN Women Empowerment Fund	Investing in a fund for microfinance institutions to support the empowerment of women in Asia, particularly in ASEAN countries	2016.10	17,887	24.9	ASEAN countries
East West Medical College and Hospital Project	Ship Aichi Medical Service Limited	Establishment and operation of a private general hospital in Dhaka	2019.05	4,419	16.5	Bangladesh

Note: Major projects of equity participation are those with an investment ratio of 20% or more.

14-6 Grants (G/A Signed in FY2019)		(Unit: ¥100 million)	
Region/Country	Project Name	Signing Date of Grant Agreement	Grant Agreement Amount
Asia			
Cambodia	The Project for Human Resource Development Scholarship (three-year cycle)	2017.07.14	0.69
	The Project for Human Resource Development Scholarship	2017.07.14	1.23
	The Project for Flood Protection and Drainage Improvement in the Phnom Penh Capital City (Phase IV)	2017.10.10	17.69
	The Project for Urgent Replacement of Bridges in Flood-Prone Areas	2017.11.23	17.27
	The Project for the Construction of Teacher Education Colleges	2017.12.29	21.09
	The Project for Human Resource Development Scholarship	2018.06.22	1.18
	The Project for Human Resource Development Scholarship	2019.06.28	0.36
	The Project for Sewerage System Development in Phnom Penh	2019.11.01	2.04
	The Project for the Expansion of Water Supply System in Pursat	2019.12.20	1.52
Indonesia	The Programme for the Reconstruction of Palu 4 Bridges in Central Sulawesi Province	2019.06.21	25.00
	The Project for Strengthening Disaster Prevention Information System	2019.06.24	19.89
Laos	The Project for Human Resource Development Scholarship	2016.07.08	0.66
	The Project for Human Resource Development Scholarship	2017.06.29	0.97
	The Project for Improving Secondary School Environment in the Central and Southern Provinces	2017.10.25	5.58
	The Project for Human Resource Development Scholarship	2018.06.29	1.07
	The Project for the Expansion of Water Supply System in Luang Prabang City (Detailed Design)	2019.05.28	0.97
	The Project for Human Resource Development Scholarship	2019.07.08	0.36
	The Project for the Expansion of Water Supply System in Luang Prabang City	2019.10.10	1.01
Myanmar	The Project for Human Resource Development Scholarship	2016.06.23	1.39
	The Project for Improvement of Magway General Hospital	2017.04.02	10.10
	The Project for Human Resource Development Scholarship	2017.06.13	2.11
	The Project for the Improvement of Dawei General Hospital	2018.02.06	6.82
	The Project for the Construction of New Yangon Specialist Hospital	2018.03.22	20.51
	The Project for Human Resource Development Scholarship	2018.06.28	2.08
	The Project for the Development of Mandalay Port	2018.10.03	25.79
	The Project for the Improvement of Aircraft Surveillance System	2019.04.29	28.28
	The Project for Human Resource Development Scholarship	2019.07.05	0.54
	The Project for the Development of Japan-Myanmar Aung San Vocational Training Institute	2019.07.29	1.90
	The Project for the Provision of Agricultural Machinery and Construction Equipment in Rural Areas	2019.11.04	4.44
Philippines	The Project for Human Resource Development Scholarship	2017.07.10	0.51
	The Project for Human Resource Development Scholarship (three-year cycle)	2018.06.25	0.87
	The Project for Human Resource Development Scholarship	2018.06.25	1.08
	The Project for Human Resource Development Scholarship	2019.10.31	0.43
Timor-Leste	The Project for Human Resource Development Scholarship	2018.10.12	0.51
	The Project for Human Resource Development Scholarship	2019.06.18	0.30
Viet Nam	The Project for Human Resource Development Scholarship (three-year cycle)	2017.07.11	0.82
	The Project for Human Resource Development Scholarship	2017.07.11	2.65
	The Project for Human Resource Development Scholarship	2018.07.17	2.61
	The Project for Human Resource Development Scholarship	2019.07.31	0.50
	The Project for Enhancing Laboratory Capacities of the Reference Testing and Agrifood Quality Consultancy (RETAQ) Center for Ensuring Safety of Agricultural and Fisheries Foods	2019.10.17	0.59
	The Project for Enhancing Laboratory Capacities of the Reference Testing and Agrifood Quality Consultancy (RETAQ) Center for Ensuring Safety of Agricultural and Fisheries Foods	2019.10.17	1.87
	The Project for Trenchless Sewerage Pipe Rehabilitation in Ho Chi Minh City	2020.02.21	1.32
	The Project for Trenchless Sewerage Pipe Rehabilitation in Ho Chi Minh City	2020.02.21	3.49
	The Project for Trenchless Sewerage Pipe Rehabilitation in Ho Chi Minh City	2020.02.21	9.85

Region/Country	Project Name	Signing Date of Grant Agreement	Grant Agreement Amount
Asia (Continued)			
Mongolia	The Project for Human Resource Development Scholarship	2016.06.30	0.72
	The Project for Human Resource Development Scholarship	2017.06.29	1.01
	The Project for the Improvement of Facilities for Primary and Secondary Education in Ulaanbaatar City	2017.11.30	10.39
	The Project for Human Resource Development Scholarship	2018.06.25	1.06
	The Project for Human Resource Development Scholarship	2019.06.11	0.34
Afghanistan	The Project for Infectious Diseases Prevention for Children	2019.12.04	7.55
	The Project for the Supply of Anti-Tuberculosis Medicines and Diagnostics Kits	2020.03.31	7.64
Bangladesh	The Project for Human Resource Development Scholarship (three-year cycle)	2017.08.08	0.84
	The Project for Human Resource Development Scholarship	2017.08.08	1.50
	The Project for Human Resource Development Scholarship	2018.06.20	1.46
	The Project for the Densification of Global Navigation Satellite System Continuously Operating Reference Station Network and the Modernization of Tidal Stations in Bangladesh	2019.06.30	12.58
	The Project for Human Resource Development Scholarship	2019.06.30	0.47
Bhutan	The Project for Reconstruction of Bridges on Primary National Highway No. 4	2016.12.26	4.91
	The Project for Human Resource Development Scholarship	2018.07.03	0.58
	The Project for Human Resource Development Scholarship	2019.06.20	0.29
	The Project for Improving Solid Waste Management	2020.03.26	5.09
	The Project for Improvement of Farm Machinery for Hiring Services of Tillage (Phase 2)	2020.03.27	4.27
India	The Project for Construction of the International Cooperation and Convention Center in Varanasi	2017.09.15	12.69
Nepal	The Project for Improvement of Water Supply in Pokhara	2017.02.15	13.94
	The Project for Human Resource Development Scholarship	2017.07.07	0.58
	The Project for Human Resource Development Scholarship	2018.07.13	0.95
	The Project for Human Resource Development Scholarship (three-year cycle)	2019.07.22	1.01
	School Sector Development Program	2019.07.22	3.00
	The Project for Human Resource Development Scholarship	2019.07.22	0.62
Pakistan	The Project for Human Resource Development Scholarship	2018.08.31	1.06
	The Project for the Installation of Weather Surveillance Radar in Multan City	2018.08.31	3.77
	The Project for Human Resource Development Scholarship	2019.07.25	0.52
	Project for Agri-food and Agro-industry Development Assistance in Pakistan	2019.08.05	5.60
	The Project for the Extension of Intensive Care at Maternal and Child Health Care Centre and Children's Hospital in Pakistan Institute of Medical Sciences	2019.08.08	1.99
	The Project for the Extension of Intensive Care at Maternal and Child Health Care Centre and Children's Hospital in Pakistan Institute of Medical Sciences	2019.08.08	11.53
	The Project for the Control and Eradication of Poliomyelitis	2019.12.11	4.85
Sri Lanka	The Project for Human Resource Development Scholarship (three-year cycle)	2017.06.30	0.42
	The Project for the Establishment of a Doppler Weather Radar Network	2017.06.30	15.39
	The Project for Human Resource Development Scholarship	2017.06.30	0.85
	The Project for Human Resource Development Scholarship	2018.06.26	0.89
	The Project for Human Resource Development Scholarship	2019.07.17	0.33
Kyrgyz Republic	The Project for Human Resource Development Scholarship	2017.08.15	0.46
	The Project for Human Resource Development Scholarship (three-year cycle)	2018.06.29	0.73
	The Project for Human Resource Development Scholarship	2018.08.23	1.01
	The Project for the Reconstruction of Urmalar River Bridge on Talas-Taraz Road	2019.07.17	1.27
	The Project for the Reconstruction of Urmalar River Bridge on Talas-Taraz Road	2019.07.17	5.63
	The Project for Human Resource Development Scholarship	2019.07.17	0.35

Region/Country	Project Name	Signing Date of Grant Agreement	Grant Agreement Amount
Asia (Continued)			
Tajikistan	The Project for Human Resource Development Scholarship	2016.07.26	0.32
	The Project for Human Resource Development Scholarship	2017.08.11	0.44
	The Project for Human Resource Development Scholarship	2018.10.05	0.50
	The Project for the Provision of Ambulances	2019.07.09	7.71
	The Project for the Rehabilitation of Kizilkala-Bokhtar Section of Dushanbe-Bokhtar Road (Detailed Design)	2019.08.23	1.17
	The Project for the Rehabilitation of Kizilkala-Bokhtar Section of Dushanbe-Bokhtar Road	2019.09.03	3.83
	The Project for Human Resource Development Scholarship	2019.10.31	0.33
	The Project for the Improvement of Medical Equipment in the National Medical Center of Shifobahsh and the State Institution of Republican Scientific Center of Cardiovascular Surgery	2020.02.03	9.57
Uzbekistan	The Project for Human Resource Development Scholarship	2016.07.29	0.52
	The Project for Human Resource Development Scholarship	2017.10.10	0.81
	The Project for Human Resource Development Scholarship	2018.08.10	0.88
	The Project for Human Resource Development Scholarship	2019.08.28	0.36
Pacific			
Kiribati	The Project for Reconstruction of the Nippon Causeway	2016.07.26	0.13
Samoa	The Project for Reconstruction of Vaisigano Bridge	2017.07.27	7.64
Solomon Islands	The Project for the Improvement of the Honiara International Airport	2018.06.15	6.19
Vanuatu	The Project for the Disaster Reconstruction of Teouma Bridge	2019.12.18	1.20
North America and Latin America			
Dominica	The Project for the Rehabilitation of Fishery Buildings and Equipment in Roseau and Marigot	2019.10.09	10.72
Honduras	The Project for Improvement and Extension of Water Supply System in Comayagua City	2017.06.20	11.52
	The Project for the Improvement of the Exhibition Equipment at Museums of the Ruins of Copan	2020.03.12	0.94
Saint Lucia	The Project for Reconstruction of Bridges in Cul-De-Sac Basin	2017.08.09	6.33
Bolivia	El Proyecto de Mejoramiento de la Carretera Okinawa	2018.09.28	14.02
Paraguay	El Proyecto de Adquisición de los Equipos de Dragado para Rio Paraguay	2018.12.02	12.85
Middle East			
Egypt	The Project for Construction of Outpatient Facility at Cairo University Specialized Pediatric Hospital	2019.06.16	4.23
Jordan	The Project for the Enhancement of Customs Security at Aqaba	2019.07.31	17.03
Palestine	The Project for the Improvement of Medical Equipment	2020.02.24	19.55
Africa			
Africa	The Project for Enhancing Trade Facilitation and Border Control Capacity in East Africa	2019.11.06	3.51
Benin	Le Projet de Construction des Ecoles Primaires dans le Departement de l'Atlantique	2018.01.26	8.76
	Le Projet de Construction de l'Echangeur du Carrefour Vedoko dans la Ville de Cotonou (le Concept Detaille)	2020.03.25	1.23
Burkina Faso	Le Projet d'Amelioration de la Rocade Sud-Est du Boulevard de Tansoba a Ouagadougou	2017.08.18	20.23
Côte d'Ivoire	Le Projet d'Amenagement de l'Echangeur d'Amitie Ivoir-Japonaise (Phase 2)	2019.01.11	4.85
	Le Projet d'Amenagement du Centre Hospitalier Universitaire de Cocody pour l'Amelioration des Services de Sante Maternelle et Infantile du Grand Abidjan	2019.10.25	2.36
Djibouti	The Project for the Reinforcement of Maritime Transport Capacity at the Gulf of Tadjourah	2019.09.30	3.50
Ethiopia	The Project for Improvement of Water Supply in Bahir Dar City	2017.12.06	6.69
	The Project for the Construction of TICAD Human Resource Development Center for Business and Industry	2018.03.30	7.25
	The Project for the Improvement of Equipment for Road Maintenance in Addis Ababa City	2019.12.16	13.86
Ghana	The Project for Human Resource Development Scholarship	2017.08.02	0.33
	The Project for Human Resource Development Scholarship	2018.07.10	0.52
	The Project for Rehabilitation of National Trunk Road N8 (Phase 2)	2018.12.12	16.42
	The Project for Human Resource Development Scholarship (three-year cycle)	2019.07.17	0.67
	The Project for Human Resource Development Scholarship	2019.10.04	0.54
Guinea	Le Projet de Reconstruction du pont Soumba sur la Route Nationale N°3	2019.07.03	3.14
Liberia	The Project for Reconstruction of Somalia Drive in Monrovia (Phase 2)	2017.03.14	16.59

Region/Country	Project Name	Signing Date of Grant Agreement	Grant Agreement Amount
Africa (Continued)			
Madagascar	Le Projet de Rehabilitation du Systeme d'Irrigation au Sud-Ouest du Lac Alaotra	2017.07.24	7.65
	Le Projet d'Amelioration du Pont de Mangoro et du Pont d'Antsapazana sur la Route Nationale N° 2 (Antananarivo-Toamasina)	2019.09.03	2.77
Malawi	The Project for the Improvement of Main Roads in the City of Lilongwe (Detailed Design)	2019.10.09	0.80
Mozambique	The Project for Construction of Bridges on N380 in Cabo Delgado Province	2017.04.28	6.28
	The Project for the Construction of Secondary Schools in Zambezia Province	2019.12.12	22.83
	The Project for the Development of Nacala Emergency Power Plant	2019.12.12	40.84
Niger	Le Projet de Renforcement de la Capacite de l'Office National des Amenagements Hydro-Agricoles pour la Promotion de la Riziculture Irrigee	2019.10.04	11.94
Nigeria	The Project for Emergency Rehabilitation and Reinforcement of Lagos Transmission Substations	2018.11.23	2.86
	The Project for Strengthening the Diagnostic Capacity of Nigeria Centre for Disease Control	2019.04.09	15.80
	The Project for Strengthening the Capacity of Network Laboratories of the Nigeria Centre for Disease Control	2020.03.03	20.05
Rwanda	The Project for Rehabilitation of Irrigation Facilities in Rwamagana District	2017.03.31	8.94
	The Project for Strengthening Nzove - Ntora Principal Water Transmission Pipeline in Kigali City	2019.01.09	11.26
Senegal	Le Projet de Rehabilitation du Mole 3 du Port de Dakar	2017.03.27	10.33
	Le Projet d'Amelioration des Equipements du Centre de Formation Professionnelle et Technique SENEGAL-JAPON pour le Renforcement du Developpement des Ressources Humaines dans le Secteur Industriel	2019.12.11	4.95
South Sudan	The Project for the Improvement of Water Supply System of Juba in South Sudan	2019.12.06	14.70
Tanzania	The Project for Widening of New Bagamoyo Road (Phase 2)	2018.02.28	18.75
Uganda	The Project for the Development of Irrigation System in Atari Basin Area	2018.11.06	1.62
	The Project for the Improvement of Traffic Control in Kampala City	2019.08.16	3.97
Europe			
North Macedonia	The Project for the Improvement of Musical Instruments, Sound and Lighting Equipment for the National Opera and Ballet	2019.12.11	0.80
Total 147 Projects (49 Countries and Regions)			856.46

Note: Amounts are calculated based on the FY2019 budget; they do not correspond to the amount of Grant Agreements (G/As) concluded in FY2019.

Financial Statements

1 General Account

Balance Sheet (as of March 31, 2020)

Assets			
I. Current assets			
Cash and deposits		232,485,108,475	
Inventories			
Stored goods	362,761,806		
Payments for uncompleted contracted programs	<u>126,390,594</u>	489,152,400	
Advance payments		20,714,636,966	
Prepaid expenses		38,919,925	
Accrued income		360,479	
Accounts receivable		3,902,346,930	
Contra-accounts for provision for bonuses*		1,197,382,912	
Short-term loans for development projects	17,500,000		
Allowance for loan losses	<u>(4,400)</u>	17,495,600	
Short-term loans for emigration projects	441,671		
Allowance for loan losses	<u>(175,697)</u>	265,974	
Goods in transit		58,956,538	
Suspense payments		71,531,768	
Advance paid		<u>1,997,108</u>	
	Total current assets		258,978,155,075
II. Non-current assets			
1. Tangible assets			
Buildings	42,201,681,136		
Accumulated depreciation	(20,192,600,826)		
Accumulated impairment loss	<u>(450,561,179)</u>	21,558,519,131	
Structures	1,630,343,386		
Accumulated depreciation	(1,173,111,425)		
Accumulated impairment loss	<u>(10,529,587)</u>	446,702,374	
Machinery and equipment	250,029,322		
Accumulated depreciation	<u>(132,528,539)</u>	117,500,783	
Vehicles	2,415,226,970		
Accumulated depreciation	<u>(1,306,020,611)</u>	1,109,206,359	
Tools, furniture, and fixtures	2,234,349,158		
Accumulated depreciation	<u>(1,337,505,893)</u>	896,843,265	
Land	14,398,036,458		
Accumulated impairment loss	<u>(75,127,977)</u>	14,322,908,481	
Construction in progress		<u>198,838,753</u>	
	Total tangible assets	38,650,519,146	
2. Intangible assets			
Trademark rights		899,200	
Telephone subscription rights		1,786,900	
Software		3,821,385,243	
Software in progress		<u>248,168,895</u>	
	Total intangible assets	4,072,240,238	
3. Investments and other assets			
Long-term deposits		216,000,000	
Long-term loans for development projects	71,500,000		
Allowance for loan losses	<u>0</u>	71,500,000	
Long-term loans for emigration projects	12,494,246		
Allowance for loan losses	<u>(12,231,456)</u>	262,790	
Claims probable in bankruptcy, claims probable in rehabilitation, and other pertaining to loans for emigration projects	305,462,858		
Allowance for loan losses	<u>(305,462,858)</u>	0	
Long-term prepaid expenses		5,906,653	
Expected amount to be granted from the national budget*		951,344	
Contra-accounts for provision for retirement benefits*		14,981,855,911	
Long-term guarantee deposits		<u>1,619,386,264</u>	
	Total investments and other assets	16,895,862,962	
	Total non-current assets		59,618,622,346
	Total assets		318,596,777,421

(Unit: Yen)

Liabilities			
I. Current liabilities			
Operational grant liabilities*	40,669,296,449		
Funds for grant aid	178,788,340,785		
Donations received*	333,902,332		
Accounts payable	20,009,071,826		
Accrued expenses	247,851,892		
Lease obligations	89,813,784		
Advance payments received	395,319,379		
Deposits received	502,520,564		
Unearned revenue	385,000		
Provision for bonuses	1,197,382,912		
Suspense receipts	49,411		
	Total current liabilities	242,233,934,334	
II. Non-current liabilities			
Contra-accounts for assets*	7,872,893,379		
Long-term lease obligations	165,136,134		
Long-term deposits received	48,139,633		
Provision for retirement benefits	14,981,855,911		
Asset retirement obligations	276,125,850		
	Total non-current liabilities	23,344,150,907	
	Total liabilities		265,578,085,241
Net assets			
I. Capital			
Government investment	62,452,442,661		
	Total capital	62,452,442,661	
II. Capital surplus			
Capital surplus	6,149,602,519		
Accumulated other administrative service operation costs*			
Accumulated depreciation not included in expenses*	(21,029,534,058)		
Accumulated impairment loss not included in expenses*	(537,303,803)		
Accumulated interest expenses not included in expenses*	(7,189,037)		
Accumulated disposal and sale differential not included in expenses*	(7,017,469,587)		
	Total capital surplus	(22,441,893,966)	
III. Retained earnings			
Reserve fund carried over from the previous Mid-term Objective period*	2,415,736,764		
Reserve fund	7,471,586,861		
Unappropriated income for the current business year	3,120,819,860		
[Total income for the current business year]	[3,120,819,860]		
	Total retained earnings	13,008,143,485	
	Total net assets		53,018,692,180
	Total liabilities and net assets		318,596,777,421

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

Statement of Administrative Service Operation Cost (April 1, 2019–March 31, 2020)

(Unit: Yen)

I. Expenses in the statement of income		
Operating expenses	225,326,398,473	
General administrative expenses	8,989,311,684	
Financial expenses	107,581,275	
Specific purpose expenses	250,376,549	
Miscellaneous losses	151,680	
Extraordinary losses	16,056,808,645	
Total expenses in the statement of income		250,730,628,306
II. Other administrative service operation costs		
Depreciation not included in expenses*	850,304,160	
Disposal and sale differential not included in expenses*	595,778,518	
Total other administrative service operation costs		1,446,082,678
III. Administrative service operation cost		
		<u>252,176,710,984</u>

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

Statement of Income (April 1, 2019–March 31, 2020)

(Unit: Yen)

Ordinary expenses		
Operating expenses		
Expenses for priority sectors and regions	71,030,394,086	
Expenses for private sector partnership	4,478,566,792	
Expenses for domestic partnership	17,184,430,910	
Expenses for other operations	3,216,588,833	
Expenses for operation support	38,805,895,203	
Expenses for grant aid	89,235,571,294	
Expenses for facilities	52,107,613	
Expenses for contracted programs	9,017,480	
Expenses for donation projects	109,998,710	
Depreciation	1,203,827,552	225,326,398,473
General administrative expenses		8,989,311,684
Financial expenses		
Foreign exchange losses	107,581,275	107,581,275
Specific purpose expenses		250,376,549
Miscellaneous losses		151,680
Total ordinary expenses		234,673,819,661
Ordinary revenues		
Revenues from operational grants*		137,012,969,600
Revenues from grant aid		89,235,571,294
Revenues from contracted programs		
Revenues from contracted programs from Japanese government and local governments	6,540,948	
Revenues from contracted programs from other parties	6,916,924	13,457,872
Revenues from interest on development projects		249,620
Revenues from emigration projects		204,458
Revenues from subsidy for facilities*		51,156,269
Revenues from expected amount to be granted from the national budget*		951,344
Donations*		109,998,710
Reversal of allowance for loan losses		14,822,279
Revenues from contra-accounts for provision for bonuses*		1,197,382,912
Revenues from contra-accounts for provision for retirement benefits*		1,097,411,218
Reversal of contra-accounts for assets*		1,202,702,150
Financial revenues		
Interest income	5,865,203	5,865,203
Miscellaneous income		3,407,281,866
Total ordinary revenues		233,350,024,795
Ordinary loss		<u>1,323,794,866</u>
Extraordinary losses		
Loss on disposal of non-current assets		37,178,609
Loss on sales of non-current assets		2,840,418
Provision for bonuses due to revision of accounting standards		1,149,179,910
Provision for retirement benefits due to revision of accounting standards		14,867,609,708
		<u>16,056,808,645</u>
Extraordinary income		
Gain on sales of non-current assets		25,636,410
Gain on contra-accounts for provision for bonuses*		1,149,179,910
Gain on contra-accounts for provision for retirement benefits*		14,867,609,708
		<u>16,042,426,028</u>
Net loss		
		<u>1,338,177,483</u>
Reversal of reserve fund carried over from the previous Mid-term Objective period*		
		<u>4,458,997,343</u>
Total income for the current business year		
		<u><u>3,120,819,860</u></u>

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

Statement of Changes in Net Assets (April 1, 2019–March 31, 2020)

(Unit: Yen)

	I. Capital		II. Capital surplus					
	Government investment	Total capital	Capital surplus	Accumulated other administrative service operation cost				Total capital surplus
				Accumulated depreciation not included in expenses	Accumulated impairment loss not included in expenses	Accumulated interest expenses not included in expenses	Accumulated disposal and sale differential not included in expenses	
Balance at the beginning of the business year	62,452,442,661	62,452,442,661	5,188,699,203	(20,179,229,898)	(537,303,803)	(7,189,037)	(6,421,691,069)	(21,956,714,604)
Changes during the period								
I. Changes in capital during the period								
II. Changes in capital surplus during the period								
Purchase of non-current assets			862,694,333					862,694,333
Sale and retirement of non-current assets				329,148,381			(595,778,518)	(266,630,137)
Depreciation				(1,179,452,541)				(1,179,452,541)
Increase in long-term guarantee deposits			98,208,983					98,208,983
III. Changes in retained earnings (loss carried forward) during the period								
(1) Appropriation of income or loss								
Increase in reserve fund derived from profit appropriation								
(2) Others								
Net income (Net loss)								
Reversal of reserve fund carried over from the previous Mid-term Objective period								
Total changes during the period	—	—	960,903,316	(850,304,160)	—	—	(595,778,518)	(485,179,362)
Balance at the end of the business year	62,452,442,661	62,452,442,661	6,149,602,519	(21,029,534,058)	(537,303,803)	(7,189,037)	(7,017,469,587)	(22,441,893,966)

	III. Retained earnings (Loss carried forward)					Total net assets
	Reserve fund carried over from the previous Mid-term Objective period	Reserve fund	Unappropriated income for the current business year (Unappropriated loss for the current business year)	Total income for the current business year (Total loss for the current business year)	Total retained earnings (Loss carried forward)	
Balance at the beginning of the business year	7,013,416,150	4,303,840,433	3,167,746,428	3,167,746,428	14,485,003,011	54,980,731,068
Changes during the period						
I. Changes in capital during the period						
II. Changes in capital surplus during the period						
Purchase of non-current assets	(138,682,043)				(138,682,043)	724,012,290
Sale and retirement of non-current assets						(266,630,137)
Depreciation						(1,179,452,541)
Increase in long-term guarantee deposits						98,208,983
III. Changes in retained earnings (loss carried forward) during the period						
(1) Appropriation of income or loss						
Increase in reserve fund derived from profit appropriation		3,167,746,428	(3,167,746,428)	(3,167,746,428)	—	—
(2) Others						
Net income (Net loss)			(1,338,177,483)	(1,338,177,483)	(1,338,177,483)	(1,338,177,483)
Reversal of reserve fund carried over from the previous Mid-term Objective period	(4,458,997,343)		4,458,997,343	4,458,997,343	—	—
Total changes during the period	(4,597,679,386)	3,167,746,428	(46,926,568)	(46,926,568)	(1,476,859,526)	(1,962,038,888)
Balance at the end of the business year	2,415,736,764	7,471,586,861	3,120,819,860	3,120,819,860	13,008,143,485	53,018,692,180

(Note) The balance of capital surplus in the balance sheet as of March 31, 2019 is not consistent with the balance of capital surplus at the beginning of the period in the statement of changes in net assets for the business year ended March 31, 2020.

Statement of Cash Flows (April 1, 2019–March 31, 2020)

(Unit: Yen)

I. Cash flows from operating activities	
Payments of operating expenses	(120,976,687,599)
Payments for grant aid	(88,120,694,229)
Payments for contracted programs	(91,204,504)
Payments of personnel expenses	(17,345,605,830)
Payments of specific purpose expenses	(235,937,474)
Payments for other operations	(874,290,389)
Proceeds from operational grants	150,476,059,000
Proceeds from grant aid	93,258,121,237
Proceeds from contracted programs	43,690,708
Proceeds from interest on loans	482,697
Proceeds from donations	45,947,184
Proceeds from other operations	4,381,335,209
Subtotal	20,561,216,010
Interest income received	5,884,319
Payments to national treasury	(28,987,722)
Net cash provided by operating activities	20,538,112,607
II. Cash flows from investing activities	
Payments for purchase of non-current assets	(2,704,321,794)
Proceeds from sales of non-current assets	39,175,152
Proceeds from collection of loans	57,337,102
Payments into time deposits	(60,000,000,000)
Proceeds from time deposit refund	60,300,000,000
Payments into long-term deposits	(216,000,000)
Net cash used in investing activities	(2,523,809,540)
III. Cash flows from financing activities	
Repayments of lease obligations	(115,486,847)
Net cash used in financing activities	(115,486,847)
IV. Effect of exchange rate changes on funds	(39,624,973)
V. Net increase (decrease) in funds	17,859,191,247
VI. Funds at the beginning of the business year	208,625,917,228
VII. Funds at the end of the business year	226,485,108,475

Significant Accounting Policies

Effective the year ended March 31, 2020, JICA adopted the "Accounting Standards for Incorporated Administrative Agencies and Notes to Accounting Standards for Incorporated Administrative Agencies" (February 16, 2000 (Revised September 3, 2018), and the "Q&A on Accounting Standards for Incorporated Administrative Agencies and Notes to Accounting Standards for Incorporated Administrative Agencies" (August 2000 (Last revised March 2019)).

1 Revenue recognition method of operational grants

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

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

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

2 Depreciation method

(1) Tangible assets (except for lease assets)

Straight-line method

The useful lives of major assets are as follows:

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

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

(2) Intangible assets (except for lease assets)

Straight-line method

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

(3) Lease assets

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

3 Provision for bonuses

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

(Changes in accounting policy)

Pursuant to the revision of Accounting Standards for Incorporated Administrative Agencies, accounting treatment for provision of bonuses has been revised. Provision for bonuses which the financial source is secured by operational grants is now required to be accrued where an accrual was not required in previous years. There is no impact on profit or loss due to this revision.

4 Provision for retirement benefits

The provision for retirement benefits is calculated and provided for based on estimated amounts of future payments attributable to the retirement

of employees, and is accrued in line with the retirement benefit obligations and estimated plan assets applicable to the business year ended March 31, 2020. In calculating the retirement benefit obligations, the estimated amount of retirement benefit payments is attributed to the period based on the straight-line basis. The profit and loss appropriation method for actuarial differences and past service costs is as follows:

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

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

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

(Changes in accounting policy)

Pursuant to the revision of Accounting Standards for Incorporated Administrative Agencies, accounting treatment for provision of retirement benefits has been revised. Provision for retirement benefits and defined benefit corporate pension plan insurance fees and reserve shortfall which the financial source is secured by operational grants is now required to be accrued where an accrual was not required in previous years. There is no impact on profit or loss due to this revision.

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

Allowance for loan losses

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

6 Standard and method for the valuation of inventories

Stored goods

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

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

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

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

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

9 Accounting treatment for consumption taxes

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

10 Changes in reporting

Accumulated depreciation not included in expenses, accumulated impairment loss not included in expenses, and accumulated interest expense not included in expenses were reported as a deduction in capital surplus in previous years. Pursuant to the revision of Accounting Standards

for Incorporated Administrative Agencies, the expenses previously noted are reported as accumulated depreciation not included in expenses, accumulated impairment loss not included in expenses, and accumulated interest expense not included in expenses under accumulated other administrative service operation cost from the current business year.

Accumulated disposal and sale differential not included in expenses was included in capital surplus in previous years. Pursuant to the revision of Accounting Standards for Incorporated Administrative Agencies, the

certain amounts excluding the amounts related to differences on payments to national treasury are separately presented as accumulated disposal and sale differential not included in expenses under accumulated other administrative service operation cost from the current business year.

Accordingly, the beginning balance of capital surplus increased by ¥6,421,691,069 and the beginning balance of accumulated disposal and sale differential not included in expenses decreased by ¥6,421,691,069.

Notes to the financial statements

(Balance Sheet)

1 Donated funds for grant aid

Grant aid is received in the form of donated funds from the government of Japan. JICA administers this grant aid based on grant agreements with the government of the recipient country. At the end of the business year 2019, the outstanding balance of unexecuted grant agreements stood at ¥277,688,607,564.

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

Of accumulated other administrative service operation cost, the amount of assets acquired through the investment from the government is ¥22,409,189,800.

(Statement of Accumulated Other Administrative Service Operation Cost)

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

Administrative service operation cost	¥252,176,710,984
Self-revenues, etc.	¥(3,577,516,418)
Opportunity cost	¥19,043,043
Cost being borne by the public for the operation of Incorporated Administrative Agency	¥248,618,237,609

2 Method for computing opportunity cost

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

0.005% with reference to the yield of 10-year fixed-rate Japanese government bonds at March 31, 2020.

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

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

3 Of extraordinary losses, provision for bonuses due to revision of accounting standards is ¥1,149,179,910 and provision for retirement benefits due to revision of accounting standards is ¥14,867,609,708. These losses relate to business years prior to the year ended March 31, 2019.

(Statement of Income)

The provision for bonuses due to revision of accounting standards recorded as extraordinary losses is ¥1,149,179,910 and the provision for retirement benefits due to revision of accounting standards recorded as extraordinary losses is ¥14,867,609,708. These losses relate to business years prior to the year ended March 31, 2019.

Gains on contra-accounts for provision for bonuses and provision for retirement benefits are recorded as extraordinary income. These gains were recognized at the beginning of the period due to the revision of the the accounting standards and amount to ¥1,149,179,910 and ¥14,867,609,708 respectively.

(Statement of Cash Flows)

The funds shown in the statement of cash flows consist of cash, deposit

accounts, and checking accounts.

1 Breakdown of balance sheet items and ending balance of funds (as of March 31, 2020)

Cash and deposits	¥232,485,108,475
Time deposits	¥(6,000,000,000)
Ending balance of funds	¥226,485,108,475

2 Description of significant non-cash transactions

Assets acquired under finance leases	
Tools, furniture, and fixtures	¥27,654,560

(Financial Instruments)

1 Status of financial instruments

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

2 Fair value of financial instruments

Balance sheet amount, fair value, and difference at the balance sheet date are as follows:

	Balance sheet amount	Fair value	Difference
(1) Cash and deposits	232,485,108,475	232,485,108,475	0
(2) Accounts payable	(20,009,071,826)	(20,009,071,826)	0

* Liabilities are shown in parentheses ().

(Note) Calculation method for fair value of financial instruments and matters concerning accounts payable

[1] Cash and deposits

Cash and deposits are valued at book value because fair value approximates book value since these items are settled in a short period of time.

[2] Accounts payable

Accounts payable are valued at book value because fair value approximates book value since these items are settled in a short period of time.

(Retirement benefits)

1 Overview of retirement benefit plans

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

2 Defined benefit pension plan

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

	(Unit: Yen)
Retirement benefit obligation at the beginning of the business year	23,158,662,420
Current service cost	956,778,466
Interest cost	119,530,109
Actuarial differences	55,776,716
Retirement benefit paid	(1,320,025,883)
Past service cost	0
Contribution by employees	58,520,314
Retirement benefit obligation at the end of the business year	23,029,242,142

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

	(Unit: Yen)
Plan assets at the beginning of the business year	8,291,052,712
Expected return on plan assets	165,821,054
Actuarial differences	(524,114,747)
Contribution by the company	392,967,766
Retirement benefit paid	(336,860,868)
Contribution by the employees	58,520,314
Plan assets at the end of the business year	8,047,386,231

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

	(Unit: Yen)
Funded retirement benefit obligation	10,069,133,944
Plan assets	(8,047,386,231)
Unfunded benefit obligations of funded pension plan	2,021,747,713
Unfunded benefit obligations of unfunded pension plan	12,960,108,198
Subtotal	14,981,855,911
Unrecognized actuarial differences	0
Unrecognized past service cost	0
Net amount of assets and liabilities in the balance sheets	14,981,855,911
Provision for retirement benefits	14,981,855,911
Prepaid pension expenses	0
Net amount of assets and liabilities in the balance sheets	14,981,855,911

(4) Components of retirement benefit expenses

	(Unit: Yen)
Current service cost	956,778,466
Interest cost	119,530,109
Expected return on plans assets	(165,821,054)
Realized actuarial differences	579,891,463
Amortization of past service cost	0
Extraordinary additional retirement payments	0
Total	1,490,378,984

(5) Major components of plan assets

Percentages of components to the total are as follows:

Bonds	38%
Stocks	32%
General account of life insurance company	20%
Others	10%
Total	100%

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

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

(7) Assumptions used

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

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

3 Defined contribution plan

The amount of contribution required to be made to the defined contribution plan is ¥44,454,776.

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

Future minimum lease payments due within one year of the balance sheet date	¥27,440,911
Future minimum lease payments corresponding to periods more than one year from the balance sheet date	¥24,889,751

2 The impact of the finance lease transactions on the current business year's profits and losses was ¥6,091,809. Total income for the current business year after the deduction of this amount was ¥3,114,728,051.

(Asset retirement obligations)

JICA has a building lease agreement for its head office building, and has obligations to restore the building to its original state at the termination of the lease period. Therefore, these 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%.

The balance of the asset retirement obligations at the end of the current business year was ¥276,125,850.

(Significant contractual liabilities)

N/A

(Significant subsequent events)

N/A

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

2 Finance and Investment Account

Balance Sheet (as of March 31, 2020)

Assets			
I. Current assets			
Cash and deposits		180,955,826,489	
Loans	12,614,846,099,374		
Allowance for loan losses	(142,052,753,983)	12,472,793,345,391	
Advance payments		16,209,089,386	
Prepaid expenses		10,641,604	
Accrued income			
Accrued interest on loans	25,929,096,839		
Accrued commitment charges	405,875,382		
Accrued interest	44,731,372	26,379,703,593	
Accounts receivable		1,195,900,211	
Goods in transit		16,317,462	
Suspense payments		47,470,872	
Advances paid		193,614	
Short-term guarantee deposits		8,630,000,000	
	Total current assets		12,706,238,488,622
II. Non-current assets			
1. Tangible assets			
Buildings	4,030,423,078		
Accumulated depreciation	(1,229,114,042)		
Accumulated impairment loss	(664,850,656)	2,136,458,380	
Structures	98,256,953		
Accumulated depreciation	(30,025,751)		
Accumulated impairment loss	(11,670,468)	56,560,734	
Machinery and equipment	199,154,780		
Accumulated depreciation	(75,487,995)		
Accumulated impairment loss	(102,287,680)	21,379,105	
Vehicles	551,924,127		
Accumulated depreciation	(265,977,287)	285,946,840	
Tools, furniture, and fixtures	779,093,874		
Accumulated depreciation	(521,720,646)	257,373,228	
Land	12,703,270,000		
Accumulated impairment loss	(6,091,196,973)	6,612,073,027	
Construction in progress		321,626	
	Total tangible assets		9,370,112,940
2. Intangible assets			
Trademark rights		223,818	
Software		5,299,618,858	
Software in progress		355,029,191	
	Total intangible assets		5,654,871,867
3. Investments and other assets			
Investment securities		3,875,388,472	
Shares of affiliated companies		46,732,120,903	
Money held in trust		52,912,364,816	
Claims probable in bankruptcy, claims probable in rehabilitation, and other	87,062,884,239		
Allowance for loan losses	(87,062,884,239)	0	
Long-term prepaid expenses		1,311,036	
Long-term guarantee deposits		679,312,894	
	Total investments and other assets		104,200,498,121
	Total non-current assets		119,225,482,928
	Total assets		12,825,463,971,550

(Unit: Yen)

Liabilities			
I. Current liabilities			
Current portion of borrowings from government fund for Fiscal Investment and Loan Program		106,613,302,000	
Accounts payable		8,424,523,601	
Accrued expenses		5,779,381,916	
Derivatives		11,632,988,540	
Lease obligations		147,443,564	
Deposits received		11,615,308,071	
Unearned revenue		2,643,574	
Provisions			
Provision for bonuses	336,838,488		
Provision for contingent losses	2,042,877,932	2,379,716,420	
Suspense receipts		359,190,096	
	Total current liabilities		146,954,497,782
II. Non-current liabilities			
Bonds		791,079,300,000	
Discounts on bonds payable		(340,991,560)	
Borrowings from government fund for Fiscal Investment and Loan Program		1,962,569,056,000	
Long-term lease obligations		39,817,171	
Long-term deposits received		5,586,963,087	
Provision for retirement benefits		4,225,651,668	
Asset retirement obligations		70,374,150	
	Total non-current liabilities		2,763,230,170,516
	Total liabilities		2,910,184,668,298
Net assets			
I. Capital			
Government investment		8,150,727,840,510	
	Total capital		8,150,727,840,510
II. Retained earnings			
Reserve fund		1,703,880,995,457	
Unappropriated income for the current business year [Total income for the current business year]		95,644,581,991	
	Total retained earnings		1,799,525,577,448
III. Valuation and translation adjustments			
Valuation difference on available-for-sale securities		6,492,694,355	
Deferred gains or losses on hedges		(41,466,809,061)	
	Total valuation and translation adjustments		(34,974,114,706)
	Total net assets		9,915,279,303,252
	Total liabilities and net assets		12,825,463,971,550

Statement of Administrative Service Operation Cost (April 1, 2019–March 31, 2020)

(Unit: Yen)

I. Expenses in the statement of income		
Expenses related to operations of cooperation through finance and investment	86,836,506,649	
Extraordinary losses	8,736,371	
Total expenses in the statement of income		86,845,243,020
II. Administrative service operation cost		
		86,845,243,020

Statement of Income (April 1, 2019–March 31, 2020)

(Unit: Yen)

Ordinary expenses			
Expenses related to operations of cooperation through finance and investment			
Interest on bonds and notes	9,515,197,208		
Interest on borrowings	21,707,037,722		
Interest on interest rate swaps	6,221,717,774		
Other Interest expenses	723,257		
Operations outsourcing expenses	29,137,663,373		
Bond issuance cost	361,143,401		
Personnel expenses	4,169,865,831		
Provision for bonuses	336,838,488		
Retirement benefit expenses	432,554,856		
Operating and administrative expenses	12,295,523,154		
Depreciation	1,725,715,015		
Taxes	95,043,215		
Other operating expenses	837,483,355	86,836,506,649	
Total ordinary expenses			86,836,506,649
Ordinary revenues			
Revenues from operations of cooperation through finance and investment			
Interest on loans	131,739,115,244		
Interest on bonds	47,943		
Dividends on investments	15,851,572,120		
Commissions	2,589,758,586		
Foreign exchange gains	1,311,196,125		
Gain on valuation of investment securities	11,097,174		
Gain on sales of investment securities	2,004,913,517		
Gain on valuation of shares of affiliated companies	15,961,319		
Gain on investment in money held in trust	199,123,265		
Reversal of provision for allowance for loan losses	19,921,761,980		
Reversal of provision for allowance for contingent losses	7,242,738,843		
Other ordinary revenues	17,089,890	180,904,376,006	
Financial revenues			
Interest income	686,901,158	686,901,158	
Miscellaneous income		875,333,659	
Recoveries of written-off claims		19,878,116	
Total ordinary revenues			182,486,488,939
Ordinary income			95,649,982,290
Extraordinary losses			
Loss on disposal of non-current assets		8,281,721	
Loss on sales of non-current assets		454,650	8,736,371
Extraordinary income			
Gain on sales of non-current assets		3,336,072	3,336,072
Net income			
			95,644,581,991
Total income for the current business year			
			95,644,581,991

Statement of Changes in Net Assets (April 1, 2019–March 31, 2020)

(Unit: Yen)

	I. Capital		II. Retained earnings (Loss carried forward)			
	Government investment	Total capital	Reserve fund	Unappropriated income for the current business year (Unappropriated loss for the current business year)	Total income for the current business year (Total loss for the current business year)	Total retained earnings (loss carried forward)
Balance at the beginning of the business year	8,083,417,840,510	8,083,417,840,510	1,626,109,623,623	77,771,371,834	77,771,371,834	1,703,880,995,457
Changes during the period						
I. Changes in capital during the period						
Receipts of investment	67,310,000,000	67,310,000,000				
II. Changes in retained earnings (loss carried forward) during the period						
(1) Appropriation of income or loss						
Increase in reserve fund derived from profit appropriation			77,771,371,834	(77,771,371,834)	(77,771,371,834)	—
(2) Others						
Net income (Net loss)				95,644,581,991	95,644,581,991	95,644,581,991
III. Changes in valuation and translation adjustments during the period						
Total changes during the period	67,310,000,000	67,310,000,000	77,771,371,834	17,873,210,157	17,873,210,157	95,644,581,991
Balance at the end of the business year	8,150,727,840,510	8,150,727,840,510	1,703,880,995,457	95,644,581,991	95,644,581,991	1,799,525,577,448

	III. Valuation and translation adjustments			Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Total valuation and translation adjustments	
Balance at the beginning of the business year	3,390,920,585	(47,360,281,584)	(43,969,360,999)	9,743,329,474,968
Changes during the period				
I. Changes in capital during the period				
Receipts of investment				67,310,000,000
II. Changes in retained earnings (loss carried forward) during the period				
(1) Appropriation of income or loss				
Increase in reserve fund derived from profit appropriation				—
(2) Others				
Net income (Net loss)				95,644,581,991
III. Changes in valuation and translation adjustments during the period	3,101,773,770	5,893,472,523	8,995,246,293	8,995,246,293
Total changes during the period	3,101,773,770	5,893,472,523	8,995,246,293	171,949,828,284
Balance at the end of the business year	6,492,694,355	(41,466,809,061)	(34,974,114,706)	9,915,279,303,252

Statement of Cash Flows (April 1, 2019–March 31, 2020)

(Unit: Yen)

I. Cash flows from operating activities	
Payments for loans	(1,090,516,473,654)
Repayments of borrowings from the private sector	(33,361,189,500)
Repayments of borrowings from government fund for Fiscal Investment and Loan Program	(200,151,638,000)
Redemption of bonds	(67,305,000,000)
Interest expenses paid	(35,405,619,880)
Payments for personnel expenses	(4,888,660,033)
Payments for other operations	(58,611,500,090)
Proceeds from collection of loans	779,398,164,191
Proceeds from borrowings from the private sector	33,344,089,600
Proceeds from borrowings from government fund for Fiscal Investment and Loan Program	231,900,000,000
Proceeds from issuance of bonds	59,638,856,599
Proceeds from interest on loans	128,416,287,016
Proceeds from commissions	2,345,530,035
Proceeds from other operations	37,629,700,025
Subtotal	(217,567,453,691)
Interest and dividend income received	16,767,558,124
Net cash used in operating activities	(200,799,895,567)
II. Cash flows from investing activities	
Payments for purchase of non-current assets	(1,570,214,425)
Proceeds from sales of non-current assets	10,080,691
Payments for purchase of investment securities	(2,037,700,549)
Proceeds from sales and redemption of investment securities	4,213,505,817
Payments for purchase of shares of affiliated companies	(2,673,662,500)
Payments for increase of money held in trust	(8,104,730,697)
Proceeds from decrease of money held in trust	1,328,350,000
Payments into time deposits	(82,220,115,000)
Proceeds from time deposit refund	95,638,625,000
Payments for purchase of negotiable deposits	(20,000,000,000)
Proceeds from refund of negotiable deposits	20,000,000,000
Net cash provided by investing activities	4,584,138,337
III. Cash flows from financing activities	
Repayments of lease obligations	(153,960,574)
Receipts of government investment	67,310,000,000
Net cash provided by financing activities	67,156,039,426
IV. Effect of exchange rate fluctuation on funds	68,329
V. Net increase (decrease) in funds	(129,059,649,475)
VI. Funds at the beginning of the business year	304,617,625,964
VII. Funds at the end of the business year	175,557,976,489

Significant Accounting Policies

Effective the year ended March 31, 2020, JICA adopted the "Accounting Standards for Incorporated Administrative Agencies and Notes to Accounting Standards for Incorporated Administrative Agencies" (February 16, 2000 (Revised September 3, 2018)), and the "Q&A on Accounting Standards for Incorporated Administrative Agencies and Notes to Accounting Standards for Incorporated Administrative Agencies" (August 2000 (Last revised March 2019)).

1 Depreciation method

(1) Tangible assets (except for lease assets)

Straight-line method

The useful lives of major assets are as follows:

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

(2) Intangible assets (except for lease assets)

Straight-line method

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

(3) Lease assets

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

2 Provision for bonuses

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

3 Provision for retirement benefits

The provision for retirement benefits is calculated and provided for based on estimated amounts of future payments attributable to the retirement of employees, and is accrued in line with the retirement benefit obligations and estimated plan assets applicable to the business year ended March 31, 2020. In calculating the retirement benefit obligations, the estimated amount of retirement benefit payments is attributed to the period based on the straight-line basis. The profit and loss appropriation method for actuarial differences and past service costs is as follows:

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

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

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

(1) Allowance for loan losses

The allowance for claims on debtors who are legally bankrupt ("Bankrupt borrowers") or substantially bankrupt ("Substantially bankrupt borrowers") is provided based on the outstanding balance of loan claims after the deductions of the amount expected to be collected through the disposal of collateral and execution of guarantees, or the same amount is written off directly. The allowance for claims on debtors who are not legally bankrupt, but are likely to become bankrupt ("Potentially bankrupt borrowers") is provided based on an overall assessment of the solvency of the debtors after the deductions of the amount expected to be collected through the disposal of collateral and the execution of guarantees, or the same amount is written off directly. There were no write-offs from the above-mentioned outstanding balance of loan claims for the business year ended March 31, 2020.

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. The allowance for possible losses on specific overseas loans is provided based on the expected loss amount taking into consideration the political and economic situation of these countries.

All claims are assessed initially by the operational departments (including regional departments) based on internal rules for self-assessment of asset quality. 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 the undisbursed balance of loan commitments, which JICA is absolutely obligated to extend. The amount of the provision is estimated based on the possibility of losses in the future.

(Changes in Accounting Estimates)

Formerly, allowance for loan losses and provision for contingent losses for Normal assets, Watch assets, and Special attention assets of sovereign debtors were estimated based on the former internal credit rating system. Starting this business year, allowance for loan losses and provision for contingent losses are estimated based on the current internal credit rating system which is more precise than the former rating system. In addition, expected loss periods have been changed from predetermined periods for Normal assets, Watch assets, and Special attention assets to average periods for each claim.

Due to these updates, the amount of allowance for loan losses decreased by ¥34,246 million and allowance for contingent losses decreased by ¥6,129 million, and ordinary income and net income increased by ¥40,376 million, respectively, as of and for the year ended March 31, 2020.

5 Standard and method for the valuation of securities

(1) Shares of affiliated companies

Shares of affiliated companies are stated at cost, determined using the moving-average method.

However, when the amount corresponding to the equity holding has fallen below the cost at acquisition, the amount corresponding to the equity holding is used.

(2) Other investment securities

[1] Securities whose fair value can be readily determined

Such investment securities are stated at fair value.

[2] Securities whose fair value cannot be readily determined

Such investment securities are carried at cost based on the moving average method.

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

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

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

6 Standard and method for the valuation of derivative transactions

All derivative financial instruments are carried at fair value.

7 Method for amortization of discount on bonds payable

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

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

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

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

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

(2) Hedging instruments and hedged items

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

(3) Hedging policy

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

(4) Method of evaluation of hedge effectiveness

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

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

10 Accounting treatment for consumption taxes

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

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

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

Fiscal Investment and Loan Program (FILP) Agency Bonds
¥40,000,000,000

2 Financial assets received as collateral

The fair value of financial assets received as collateral at JICA's disposal was ¥8,567,223,535.

3 Undisbursed balance of loan commitments

Most of JICA's loans are long term. Ordinarily, when receiving a request for disbursement of a loan from a borrower, corresponding to the intended use of funds as stipulated by the loan agreement, and upon confirming the fulfillment of conditions prescribed under the loan agreement, JICA promises to loan a certain amount of funds within a certain range of the amount required by the borrower, with an outstanding balance within the limit of loan commitments. The undisbursed balance of loan commitments as of March 31, 2020 was ¥7,164,167,683,508.

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

Administrative service operation cost	¥86,845,243,020
Self-revenues, etc.	¥(182,489,825,011)
Opportunity cost	¥410,568,064
Cost being borne by the public for the operation of Incorporated Administrative Agency	¥(95,234,013,927)

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

0.005% with reference to the yield of 10-year fixed-rate Japanese government bonds at March 31, 2020.

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

Of the estimated increase in retirement allowance during service rendered

in JICA, costs are calculated in accordance with JICA's internal rules.

(Statement of Income)

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 the former 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, 2020)

Cash and deposits	¥180,955,826,489
Time deposits	¥(5,397,850,000)
Ending balance of funds	¥175,557,976,489

2 Description of significant non-cash transactions

Assets acquired under finance leases	
Tools, furniture, and fixtures	¥7,800,004

(Financial instruments)**1 Status of financial instruments****(1) Policy regarding financial instruments**

The Finance and Investment Account undertakes financial cooperation operations by providing debt and equity financing. In undertaking these operations, it raises funds by borrowing from the Japanese Government under the FILP, borrowing from financial institutions, issuing bonds, and receiving capital investment from the Japanese Government. From the perspective of asset-liability management (ALM), derivative transactions are entered into for mitigating the adverse impact caused by interest rate and foreign exchange fluctuations.

(2) Details of financial instruments and related risks

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

others, interest rate risk, and market price volatility risk.

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

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

(3) Risk management system for financial instruments

[1] Credit risk management

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

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

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

[2] Market risk management

(i) Interest rate risk management

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

(ii) Foreign exchange risk management

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

(iii) Price volatility risk management

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

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

[3] Liquidity risk management related to fund raising

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

[4] Derivative transaction management

Pursuant to rules concerning swaps, derivative transactions are implemented and managed by separating the sections related to execution of transactions, assessment of hedge effectiveness, and logistics management based on a mechanism with an established internal system of checks and balances.

2 Fair value of financial instruments

Balance sheet amount, fair value, and difference at the balance sheet date are as follows:

(Unit: Yen)

	Balance sheet amount	Fair value	Difference
(1) Loans	12,614,846,099,374		
Allowance for loan losses	(142,052,753,983)		
	12,472,793,345,391	13,206,709,334,101	733,915,988,710
(2) Claims probable in bankruptcy, claims probable in rehabilitation, and other	87,062,884,239		
Allowance for loan losses	(87,062,884,239)		
	—	—	—
(3) Borrowings from government fund for FILP (including borrowings due within one year)	(2,069,182,358,000)	(2,126,303,780,151)	(57,121,422,151)
(4) Bonds	(791,079,300,000)	(842,885,764,083)	(51,776,464,083)
(5) Derivative transactions			
Derivative transactions not qualifying for hedge accounting	(492,654,198)	(492,654,198)	—
Derivative transactions qualifying for hedge accounting	(11,140,334,342)	(11,140,334,342)	—
	(11,632,988,540)	(11,632,988,540)	—

* Liabilities are shown in parentheses ().

(Note 1) Method for calculating fair values of financial instruments

[1] Loans

The 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. As for hedged loans for which the assignment method is applied, the fair value of such currency swaps is applied.

[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 government fund for FILP (including borrowings due within one year)

The fair value of borrowings from government fund for 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] Bonds

The fair value of bonds is determined using market observable prices if available. For bonds without market observable prices, the fair values are calculated by discounting contractual cash flows at the risk free rate. As for hedged bonds for which the exceptional accrual method and assignment method are applied, the fair value of such interest rate swaps and currency swaps is applied.

[5] Derivative transactions

Derivative transactions are interest rate-related transactions (interest rate swaps), and fair values are based on discounted present values. Interest rate swaps for which the exceptional accrual method is applied and currency swaps for which the assignment method is applied are accounted for together with the corresponding loan or bond. The fair value of these hedging instruments is included in the fair value of the underlying loans or bonds.

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

	(Unit: Yen)
	Balance sheet amount
Investment securities *1	3,875,388,472
Shares of affiliated companies *1	46,732,120,903
Money held in trust *2	52,912,364,816
Undisbursed balance of loan commitments *3	0

*1 These financial instruments have no market prices, and the calculation of their fair values is deemed to be impractical.

*2 The money held in trust is composed of the assets in the trust for which it is difficult to determine the fair value.

*3 The fair values of the undisbursed balances of loan commitments are deemed to be extremely difficult to determine. The main reason is the difficulty of reasonably estimating future extensions of loans, because of the extremely diverse range of implementation formats for projects in the Developing Area where these loans are provided.

(Money held in trust)

1 Money held in trust for the purpose of investment

Not applicable.

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

Not applicable.

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

	(Unit: Yen)				
	Balance sheet amount	Acquisition cost	Difference	The amount by which the balance sheet amount exceeds the acquisition cost	The amount by which the balance sheet amount does not exceed the acquisition cost
Money held in trust for others	52,912,364,816	47,185,820,938	5,726,543,878	5,726,543,878	0

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

(Retirement benefits)

1 Overview of retirement benefit plans

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

2 Defined benefit pension plan

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

	(Unit: Yen)
Retirement benefit obligation at the beginning of the business year	6,531,930,426
Current service cost	269,860,588
Interest cost	33,713,620
Actuarial differences	15,731,896
Retirement benefit paid	(372,314,993)
Past service cost	0
Contribution by employees	16,505,734
Retirement benefit obligation at the end of the business year	6,495,427,271

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

	(Unit: Yen)
Plan assets at the beginning of the business year	2,338,502,047
Expected return on plan assets	46,770,041
Actuarial differences	(147,480,271)
Contribution by the company	110,490,092
Retirement benefit paid	(95,012,040)
Contribution by employees	16,505,734
Plan assets at the end of the business year	2,269,775,603

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

	(Unit: Yen)
Funded retirement benefit obligation	2,840,012,138
Plan assets	(2,269,775,603)
Unfunded benefit obligations of funded pension plan	570,236,535
Unfunded benefit obligations of unfunded pension plan	3,655,415,133
Subtotal	4,225,651,668
Unrecognized actuarial differences	0
Unrecognized past service cost	0
Net amount of assets and liabilities in the balance sheets	4,225,651,668
Provision for retirement benefits	4,225,651,668
Prepaid pension expenses	0
Net amount of assets and liabilities in the balance sheets	4,225,651,668

(4) Components of retirement benefit expenses

	(Unit: Yen)
Current service cost	269,860,588
Interest cost	33,713,620
Expected return on plans assets	(46,770,041)
Realized actuarial differences	163,212,167
Amortization of past service cost	0
Extraordinary additional retirement payments	0
Total	420,016,334

(5) Major components of plan assets

Percentages of components to the total are as follows:

Bonds	38%
Stocks	32%
General account of life insurance company	20%
Others	10%
Total	100%

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

The long-term expected rate of return on plan assets is determined based on components of plan assets, its performance and market condition, etc.

(7) Assumptions used

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

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

3 Defined contribution plan

The amount of contribution required to be made to the defined contribution plan is ¥12,538,522.

(Lease transactions)

Future minimum lease payments related to operating lease transactions	
Future minimum lease payments due within one year of the balance sheet date	¥377,505
Future minimum lease payments corresponding to periods more than one year from the balance sheet date	¥129,367

(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%.

The balance of the asset retirement obligations at the end of the current business year was ¥70,374,150.

(Profit and loss under the equity method)

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

Investment amount in affiliated companies	¥46,732,120,903
Investment amount when applying the equity method	¥74,623,313,236
Valuation gain on investments when applying the equity method	¥19,613,376,621

(Additional information)

Allowance for loan losses of ¥229,116 million and provision for contingent losses of ¥2,043 million were estimated based on the circumstances of each debtor and based on the assumption that the spread of COVID-19 will slow and prevention measures will be gradually lifted, resulting in an economic

recovery toward the end of 2020. These assumptions are consistent with the baseline scenario of the World Economic Outlook (WEO) announced by the International Monetary Fund (IMF) in April 2020. Since the situation related to COVID-19 is expected to remain highly uncertain worldwide, JICA may need to increase the allowance for loan losses and provision for contingent losses in subsequent business years if, for example, the debtors' credit rating deteriorates beyond current expectations over the medium to long term.

(Significant contractual liabilities)

Contract liabilities JICA is obliged to pay during the next business year and thereafter are ¥9,889,143,608.

(Significant subsequent events)

N/A

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	12,300,293,753,275	1,097,084,894,053	782,532,547,954	0	12,614,846,099,374	
Claims probable in bankruptcy, claims probable in rehabilitation, and other	87,062,884,239	0	0	0	87,062,884,239	
Total	12,387,356,637,514	1,097,084,894,053	782,532,547,954	0	12,701,908,983,613	

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	2,037,433,996,000	231,900,000,000	200,151,638,000	2,069,182,358,000 (106,613,302,000)	0.566	June 2020– January 2060	

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

Details of bonds

(Unit: Millions of Yen, Thousands of US\$)

Security name	Balance at the beginning of the period	Increase during the period	Decrease during the period	Translation Adjustments	Balance at the end of the period	Coupon (%)	Maturity date	Remarks
FILP Agency Bonds	580,000	60,000	10,000	—	630,000 (0)	0.055– 2.470	December 2021– December 2049	
Japan International Cooperation Agency Government-guaranteed bonds	220,604 [2,000,000]	0 [0]	57,305 [500,000]	(2,219)	161,079 [1,500,000] (0)	2.125– 3.375	October 2026– June 2028	

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

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

Financial Conditions

1 Two-Year Financial Statements

1-1 General Account

Balance Sheet

(Unit: Millions of yen)

	As of March 31, 2019	As of March 31, 2020		As of March 31, 2019	As of March 31, 2020
Assets			Liabilities		
I. Current assets			I. Current liabilities		
Cash and deposits	214,926	232,485	Operational grant liabilities	31,300	40,669
Inventories			Funds for grant aid	174,791	178,788
Stored goods	361	363	Donations received	398	334
Payments for uncompleted contracted programs	19	126	Accounts payable	15,916	20,009
Advance payments	22,963	20,715	Accrued expenses	228	248
Prepaid expenses	106	39	Lease obligations	111	90
Accrued income	0	0	Advance payments received	365	395
Accounts receivable	3,346	3,902	Deposits received	495	503
Contra-accounts for provision for bonuses	—	1,197	Unearned revenue	0	0
Short-term loans for development projects	53	18	Provision for bonuses	—	1,197
Allowance for loan losses	(0)	(0)	Suspense receipts	—	0
Short-term loans for emigration projects	0	0			
Allowance for loan losses	(0)	(0)	Total current liabilities	223,604	242,234
Goods in transit	237	59			
Suspense payments	67	72	II. Non-current liabilities		
Advance paid	2	2	Contra-accounts for assets	6,999	7,873
Total current assets	242,081	258,978	Long-term lease obligations	232	165
			Long-term deposits received	119	48
II. Non-current assets			Provision for retirement benefits	—	14,982
1. Tangible assets			Asset retirement obligations	276	276
Buildings	41,948	42,202	Total non-current liabilities	7,626	23,344
Accumulated depreciation	(19,298)	(20,193)			
Accumulated impairment loss	(451)	(451)	Total liabilities	231,230	265,578
Structures	1,622	1,630			
Accumulated depreciation	(1,131)	(1,173)	Net assets		
Accumulated impairment loss	(11)	(11)	I. Capital		
Machinery and equipment	205	250	Government investment	62,452	62,452
Accumulated depreciation	(126)	(133)	Total capital	62,452	62,452
Vehicles	2,291	2,415			
Accumulated depreciation	(1,233)	(1,306)	II. Capital surplus		
Tools, furniture, and fixtures	2,295	2,234	Capital surplus	(1,233)	6,150
Accumulated depreciation	(1,304)	(1,338)	Accumulated depreciation not included in expenses	(20,179)	(21,030)
Land	14,398	14,398	Accumulated impairment loss not included in expenses	(537)	(537)
Accumulated impairment loss	(75)	(75)	Accumulated interest expenses not included in expenses	(7)	(7)
Construction in progress	10	199	Accumulated disposal and sale differential not included in expenses	—	(7,017)
Total tangible assets	39,141	38,651	Total capital surplus	(21,957)	(22,442)
2. Intangible assets					
Trademark rights	1	1	III. Retained earnings		
Telephone subscription rights	2	2	Reserve fund carried over from the previous		
Software	172	3,821	Mid-term Objective period	7,013	2,416
Software in progress	3,148	248	Reserve fund	4,304	7,472
Total intangible assets	3,323	4,072	Unappropriated income for the current business year	3,168	3,121
3. Investments and other assets			[Total income for the current business year]	[3,168]	[3,121]
Long-term deposits	—	216	Total retained earnings	14,485	13,008
Long-term loans for development projects	89	72			
Allowance for loan losses	(0)	—	Total net assets	54,981	53,019
Long-term loans for emigration projects	17	12			
Allowance for loan losses	(16)	(12)			
Claims probable in bankruptcy, claims probable in rehabilitation, and other pertaining to loans for development projects	81	—			
Allowance for loan losses	(81)	—			
Claims probable in bankruptcy, claims probable in rehabilitation, and other pertaining to loans for emigration projects	326	305			
Allowance for loan losses	(326)	(305)			
Long-term prepaid expenses	18	6			
Expected amount to be granted from the national budget	29	1			
Contra-accounts for provision for retirement benefits	—	14,982			
Long-term guarantee deposits	1,529	1,619			
Total investments and other assets	1,666	16,896			
Total non-current assets	44,130	59,619			
Total assets	286,211	318,597	Total liabilities and net assets	286,211	318,597

Statement of Income

(Unit: Millions of yen)

	April 1, 2018– March 31, 2019	April 1, 2019– March 31, 2020
Ordinary expenses		
Operating expenses		
Expenses for priority sectors and regions	78,686	71,030
Expenses for private sector partnership	5,016	4,479
Expenses for domestic partnership	18,506	17,184
Expenses for other operations	3,384	3,217
Expenses for operation support	37,417	38,806
Expenses for grant aid	94,985	89,236
Expenses for facilities	29	52
Expenses for contracted programs	69	9
Expenses for donation projects	12	110
Depreciation	600	1,204
General administrative expenses	8,593	8,989
Financial expenses		
Foreign exchange losses	243	108
Specific purpose expenses	—	250
Miscellaneous losses	1	0
Total ordinary expenses	247,543	234,674
Ordinary revenues		
Revenues from operational grants	139,031	137,013
Revenues from grant aid	94,985	89,236
Revenues from contracted programs		
Revenues from contracted programs from Japanese government and local governments	69	7
Revenues from contracted programs from other parties	2	7
Revenues from interest on development projects	0	0
Revenues from settlement projects	0	—
Revenues from emigration projects	1	0
Revenues from subsidy for facilities	—	51
Revenues from expected amount to be granted from the national budget	29	1
Donations	12	110
Reversal of allowance for loan losses	34	15
Revenues from contra-accounts for provision for bonuses	—	1,197
Revenues from contra-accounts for provision for retirement benefits	—	1,097
Reversal of contra-accounts for assets	530	1,203
Financial revenues		
Interest income	6	6
Miscellaneous income	3,751	3,407
Total ordinary revenues	238,451	233,350
Ordinary income	(9,093)	(1,324)
Extraordinary losses		
Loss on disposal of non-current assets	31	37
Loss on sales of non-current assets	3	3
Provision for bonuses due to revision of accounting standards	—	1,149
Provision for retirement benefits due to revision of accounting standards	—	14,868
Extraordinary income		
Reversal of contra-accounts for assets	60	—
Gain on sales of non-current assets	8	26
Gain on contra-accounts for provision for bonuses	—	1,149
Gain on contra-accounts for provision for retirement benefit	—	14,868
Net loss	(9,059)	(1,338)
Reversal of reserve fund carried over from the previous Mid-term Objective period	12,227	4,459
Total income for the current business year	3,168	3,121

Statement of Cash Flows

(Unit: Millions of yen)

	April 1, 2018– March 31, 2019	April 1, 2019– March 31, 2020
I. Cash flows from operating activities		
Payments of operating expenses	(130,351)	(120,977)
Payments for grant aid	(95,355)	(88,121)
Payments for contracted programs	(89)	(91)
Payments of personnel expenses	(17,221)	(17,346)
Payments of specific purpose expenses	—	(236)
Payments for other operations	(202)	(874)
Proceeds from operational grants	152,364	150,476
Proceeds from grant aid	105,714	93,258
Proceeds from contracted programs	437	44
Proceeds from interest on loans	2	0
Proceeds from settlement projects	0	—
Interest revenues	0	—
Installments receivable	0	—
Proceeds from donations	21	46
Proceeds from other operations	4,235	4,381
Subtotal	19,557	20,561
Interest income received	6	6
Payments to national treasury	(97)	(29)
Net cash provided by operating activities	19,466	20,538
II. Cash flows from investing activities		
Payments for purchase of non-current assets	(2,748)	(2,704)
Proceeds from sales of non-current assets	15	39
Proceeds from subsidy for facilities	159	—
Proceeds from collection of loans	97	57
Payments into time deposits	(60,300)	(60,000)
Proceeds from time deposit refund	60,300	60,300
Payments into long-term deposits	—	(216)
Net cash used in investing activities	(2,477)	(2,524)
III. Cash flows from financing activities		
Repayments of lease obligations	(145)	(115)
Net cash used in financing activities	(145)	(115)
IV. Effect of exchange rate changes on funds	(128)	(40)
V. Net increase (decrease) in funds	16,716	17,859
VI. Funds at the beginning of the business year	191,910	208,626
VII. Funds at the end of the business year	208,626	226,485

1-2 Finance and Investment Account

Balance Sheet

(Unit: Millions of yen)

	As of March 31, 2019	As of March 31, 2020		As of March 31, 2019	As of March 31, 2020
Assets			Liabilities		
I. Current assets			I. Current liabilities		
Cash and deposits	323,390	180,956	Current portion of bonds	67,305	—
Loans	12,300,294	12,614,846	Current portion of borrowings from government fund for Fiscal Investment and Loan Program	138,032	106,613
Allowance for loan losses	(165,844)	(142,053)	Accounts payable	8,078	8,425
Advance payments	19,217	16,209	Accrued expenses	6,847	5,779
Prepaid expenses	29	11	Derivatives	13,984	11,633
Accrued income			Lease obligations	153	147
Accrued interest on loans	27,224	25,929	Deposits received	2,106	11,615
Accrued commitment charges	490	406	Unearned revenue	17	3
Accrued interest	288	45	Provisions		
Accounts receivable	973	1,196	Provision for bonuses	323	337
Goods in transit	61	16	Provision for contingent losses	9,286	2,043
Suspense payments	5	47	Suspense receipts	11	359
Advances paid	0	0			
Short-term guarantee deposits	14,163	8,630	Total current liabilities	246,141	146,954
Total current assets	12,520,290	12,706,238			
II. Non-current assets			II. Non-current liabilities		
1. Tangible assets			Bonds	733,299	791,079
Buildings	3,827	4,030	Discounts on bonds payable	(424)	(341)
Accumulated depreciation	(1,126)	(1,229)	Borrowings from government fund for Fiscal Investment and Loan Program	1,899,402	1,962,569
Accumulated impairment loss	(665)	(665)	Long-term lease obligations	181	40
Structures	96	98	Long-term deposits received	4,737	5,587
Accumulated depreciation	(25)	(30)	Provision for retirement benefits	4,193	4,226
Accumulated impairment loss	(12)	(12)	Asset retirement obligations	70	70
Machinery and equipment	198	199	Total non-current liabilities	2,641,459	2,763,230
Accumulated depreciation	(72)	(75)			
Accumulated impairment loss	(102)	(102)	Total liabilities	2,887,600	2,910,185
Vehicles	497	552			
Accumulated depreciation	(234)	(266)	Net assets		
Tools, furniture, and fixtures	791	779	I. Capital		
Accumulated depreciation	(386)	(522)	Government investment	8,083,418	8,150,728
Land	12,703	12,703	Total capital	8,083,418	8,150,728
Accumulated impairment loss	(6,091)	(6,091)			
Construction in progress	31	0	II. Retained earnings		
Total tangible assets	9,431	9,370	Reserve fund	1,626,110	1,703,881
2. Intangible assets			Unappropriated income for the current business year	77,771	95,645
Trademark rights	0	0	[Total income for the current business year]	[77,771]	[95,645]
Software	4,907	5,300	Total retained earnings	1,703,881	1,799,526
Software in progress	850	355			
Total intangible assets	5,758	5,655	III. Valuation and translation adjustments		
3. Investments and other assets			Valuation difference on available-for-sale securities	3,391	6,493
Investment securities	6,033	3,875	Deferred gains or losses on hedges	(47,360)	(41,467)
Shares of affiliated companies	44,100	46,732	Total valuation and translation adjustments	(43,969)	(34,974)
Money held in trust	40,809	52,912			
Claims probable in bankruptcy, claims probable in rehabilitation, and other	87,063	87,063	Total net assets	9,743,329	9,915,279
Allowance for loan losses	(83,193)	(87,063)			
Long-term prepaid expenses	5	1			
Long-term guarantee deposits	633	679			
Total investments and other assets	95,450	104,200			
Total non-current assets	110,639	119,225			
Total assets	12,630,929	12,825,464	Total liabilities and net assets	12,630,929	12,825,464

Statement of Income

(Unit: Millions of yen)

	April 1, 2018– March 31, 2019	April 1, 2019– March 31, 2020
Ordinary expenses		
Expenses related to operations of cooperation through finance and investment		
Interest on bonds and notes	9,331	9,515
Interest on borrowings	16,541	21,707
Interest on interest rate swaps	6,720	6,222
Other Interest expenses	2	1
Operations outsourcing expenses	33,865	29,138
Bond issuance cost	567	361
Foreign exchange losses	1,200	—
Personnel expenses	4,156	4,170
Provision for bonuses	323	337
Retirement benefit expenses	390	443
Operating and administrative expenses	13,621	12,296
Depreciation	1,341	1,726
Taxes	92	95
Provision for allowance for loan losses	1,779	—
Other operating expenses	17	837
Other ordinary expenses	0	—
Total ordinary expenses	89,945	86,837
Ordinary revenues		
Revenues from operations of cooperation through finance and investment		
Interest on loans	138,201	131,739
Interest on bonds	0	0
Dividends on investments	20,872	15,852
Commissions	2,339	2,590
Foreign exchange gains	—	1,311
Gain on valuation of investment securities	123	11
Gain on sales of investment securities	200	2,005
Gain on valuation of shares of affiliated companies	555	16
Gain on investment in money held in trust	2,343	199
Reversal of provision for allowance for loan losses	—	19,922
Reversal of provision for allowance for contingent losses	1,313	7,243
Other ordinary revenues	—	17
Financial revenues		
Interest income	782	687
Miscellaneous income	973	875
Recoveries of written-off claims	20	20
Total ordinary revenues	167,721	182,486
Ordinary income	77,776	95,650
Extraordinary losses		
Loss on disposal of non-current assets	6	8
Loss on sales of non-current assets	0	0
Total extraordinary losses	6	9
Extraordinary income		
Gain on sales of non-current assets	2	3
Total extraordinary income	2	3
Net income	77,771	95,645
Total income for the current business year	77,771	95,645

Statement of Cash Flows

(Unit: Millions of yen)

	April 1, 2018– March 31, 2019	April 1, 2019– March 31, 2020
I. Cash flows from operating activities		
Payments for loans	(1,079,145)	(1,090,516)
Repayments of borrowings from the private sector	—	(33,361)
Repayments of borrowings from government fund for Fiscal Investment and Loan Program	(206,179)	(200,152)
Redemption of bonds	(20,000)	(67,305)
Interest expenses paid	(29,015)	(35,406)
Payments for personnel expenses	(4,854)	(4,889)
Payments for other operations	(68,334)	(58,612)
Proceeds from collection of loans	789,222	779,398
Proceeds from borrowings from the private sector	—	33,344
Proceeds from borrowings from government fund for Fiscal Investment and Loan Program	332,100	231,900
Proceeds from issuance of bonds	113,966	59,639
Proceeds from interest on loans	135,396	128,416
Proceeds from commissions	2,950	2,346
Proceeds from other operations	34,747	37,630
Subtotal	852	(217,567)
Interest and dividend income received	21,365	16,768
Net cash provided by (used in) operating activities	22,218	(200,800)
II. Cash flows from investing activities		
Payments for purchase of non-current assets	(2,333)	(1,570)
Proceeds from sales of non-current assets	16	10
Payments for purchase of investment securities	(403)	(2,038)
Proceeds from sales and redemption of investment securities	1,478	4,214
Payments for purchase of shares of affiliated companies	—	(2,674)
Payments for increase of money held in trust	(5,539)	(8,105)
Proceeds from decrease of money held in trust	—	1,328
Payments into time deposits	(61,199)	(82,220)
Proceeds from time deposit refund	49,454	95,639
Payments for purchase of negotiable deposits	(42,300)	(20,000)
Proceeds from refund of negotiable deposits	47,300	20,000
Net cash provided by (used in) investing activities	(13,525)	4,584
III. Cash flows from financing activities		
Repayments of lease obligations	(162)	(154)
Receipts of government investment	46,010	67,310
Net cash provided by financing activities	45,848	67,156
IV. Effect of exchange rate fluctuation on funds	1,122	0
V. Net increase (decrease) in funds	55,663	(129,060)
VI. Funds at the beginning of the business year	248,954	304,618
VII. Funds at the end of the business year	304,618	175,558

2 Disclosure of Financial Conditions of Finance and Investment Account
Average Balance of Interest-Earning Assets and Interest-Bearing Liabilities, Interest and Earning Yields

(Units: Millions of yen, %)

	FY2018			FY2019		
	Average Balance	Interest*	Yield	Average Balance	Interest*	Yield
Interest-earning assets	12,496,246	165,414	1.32	12,771,692	153,098	1.20
Loans	12,110,616	140,540	1.16	12,439,284	134,329	1.08
Investments	88,628	24,092	27.18	95,242	18,083	18.99
Deposits + Securities	297,002	781	0.26	237,166	686	0.29
Interest-bearing liabilities	2,608,962	25,871	0.99	2,755,518	31,222	1.13
Borrowings	1,831,177	16,541	0.90	1,953,828	21,707	1.11
Bonds	777,785	9,331	1.20	801,690	9,515	1.19

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

Balance of Deposits and Securities—Application of Surplus Funds

(Unit: Millions of yen)

	End of FY2018	End of FY2019
Deposits + Securities	323,390	180,956

Yield/Interest rate

(Unit: %)

	End of FY2018	End of FY2019
Total average interest rate spread	(2.01)	(1.95)
Yields on interest-earning assets	1.32	1.20
Costs of interest-bearing liabilities	3.33	3.15

Note:

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

cf.

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

/ Shares of Affiliated Companies (valuation/sale/liquidation)
 + Gain and Loss Associated with the Investment in Money Held in Trust

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

Interest Expenses = Interest on Borrowings + Interest on Bonds and Notes
 + Interest on Interest Rate Swaps + Other Interest Expenses

Bonds and Notes Expenses = Bonds and Notes Issuance Costs

Other Expenses = Operations Outsourcing Expenses

+ Personnel Expenses

(including Provisions for Allowance for Retirement Benefits / Bonuses)

+ Operating and Administrative Expenses + Depreciation + Tax

+ Other Operating Expenses (Derivative Expenses)

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

Breakdown of Allowance for Possible Loan Losses

(Unit: Millions of yen)

	End of FY2018	End of FY2019
Loans	165,844	142,053
Claims probable in bankruptcy, claims probable in rehabilitation, and other	83,193	87,063
Total	249,037	229,116

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

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

All claims are assessed initially by the operational departments (including regional departments) based on internal rules for self-assessment of asset quality. 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.

Principal Assets in Foreign Currency

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

	End of FY2018	End of FY2019	End of FY2018	End of FY2019
Cash and deposits (US\$)	448,560	325,292	Investment securities (US\$)	23,325
Cash and deposits (PHP)	20	20	Investment securities (EUR)	—
Loans (US\$)	210,998	458,049	Investment securities (PKR)	240,000
Loans (PHP)	1,434,000	1,434,000	Investment securities (KHR)	117,936
Shares of affiliated companies (US\$)	29,571	47,500	Money held in trust (US\$)	369,571
Shares of affiliated companies (BDT)	—	551,063		490,124

Maturity Structure of Loans as of March 31, 2020

(Unit: Billions of yen)

Maturity	Repayment from Loans
1 year or less	707.0
over 1 year, up to 2 years	692.5
over 2 years, up to 3 years	689.2
over 3 years, up to 4 years	673.9
over 4 years, up to 5 years	646.5
over 5 years, up to 10 years	2,832.4
over 10 years, up to 15 years	2,316.1
over 15 years, up to 20 years	1,828.8
over 20 years, up to 25 years	1,148.5
over 25 years, up to 30 years	674.0
over 30 years, up to 35 years	369.8
over 35 years, up to 40 years	72.4
over 40 years	0.2
Total	12,651.2

Note: The figures exclude principal in arrears for over three months as of the end of March 2020 from the total projected collection from "Loans" and "Claims in bankruptcy, rehabilitation, reorganization or other equivalent claims."

Maturity Structure of Borrowings from Government Fund for Fiscal Investment and Loan Program (FILP) as of March 31, 2020

(Unit: Billions of yen)

Maturity	Repayment of Borrowings
1 year or less	106.6
over 1 year, up to 2 years	104.6
over 2 years, up to 3 years	97.4
over 3 years, up to 4 years	142.4
over 4 years, up to 5 years	150.1
over 5 years, up to 10 years	747.5
over 10 years, up to 15 years	274.2
over 15 years, up to 20 years	280.0
over 20 years, up to 25 years	88.8
over 25 years, up to 30 years	44.4
over 30 years, up to 35 years	25.6
over 35 years, up to 40 years	7.4
over 40 years	0.0
Total	2,069.2

Maturity Structure of Bonds as of March 31, 2020

(Unit: Billions of yen)

Fiscal Investment and Loan Program (FILP) Agency Bonds

Maturity	Redemption
1 year or less	0.0
over 1 year, up to 2 years	10.0
over 2 years, up to 3 years	30.0
over 3 years, up to 4 years	30.0
over 4 years, up to 5 years	20.0
over 5 years, up to 10 years	212.0
over 10 years, up to 15 years	140.0
over 15 years, up to 20 years	150.0
over 20 years, up to 25 years	5.0
over 25 years, up to 30 years	33.0
over 30 years	0.0
Total	630.0

Government-Guaranteed Bonds

Maturity	Redemption
1 year or less	0.0
over 1 year, up to 2 years	0.0
over 2 years, up to 3 years	0.0
over 3 years, up to 4 years	0.0
over 4 years, up to 5 years	0.0
over 5 years, up to 10 years	161.1 [\$1.5 billion]*
over 10 years	0.0
Total	161.1

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

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

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

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

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

Note 1. 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 ¥653,632 million as of the end of FY2019.

1 Risk Monitored Loans ^(Note 2)

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 private financial institutions (under the Banking Act). Each category of Risk Monitored Loans is defined as follows:

(1) Loans to Debtor in Legal Bankruptcy ^(Note 3)

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 Act or bankruptcy procedures under the Bankruptcy Act or special liquidation procedures under the Companies Act or other relevant laws, or there is suspension of transactions in promissory notes issued by the borrowers in the clearing house.

(2) Past Due Loans ^(Note 3)

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"

(Unit: Millions of yen)

	March 2020 Reporting Period
Loans to Debtor in Legal Bankruptcy	—
Past Due Loans	87,063
Loans in Arrears by 3 Months or More	—
Restructured Loans	473,524
Total (1)	560,587
Balance of Loans Receivable (2)	12,701,909
(1)/(2)	4.41%

Note 2. Deferred principal included in loans as shown in the chart above accounts for ¥22,306 million of the Past Due Loans of ¥87,063 million, and for ¥443,612 million of the Restructured Loans of ¥473,524 million. Other deferred principal, accounting for a total of ¥187,714 million, are of loans that are not categorized as Risk Monitored Loans.

Note 3. Under the framework of 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) nonpayment 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."

2 Loan Assets Required to be Disclosed under the Financial Revitalization Act ^(Note 4)

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

Each category of Loan Assets to be disclosed under the Financial Revitalization Act is defined as follows.

(1) Bankrupt or De Facto Bankrupt Assets

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

(2) Doubtful Assets

"Doubtful Assets" are loans and other credits to debtors whose financial and operational conditions have deteriorated and who have a possibility that payment of principal and/or interest will not be made on a contractual basis. 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 for 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.”

Note 4. Deferred principal included in loans as shown in the table below accounts for ¥22,306 million of the Doubtful Assets of ¥87,063 million, for ¥443,612 million of the Special Attention Assets of 473,524 million, and for ¥187,714 million of the Normally Performing Assets of ¥12,168,053 million.

(Unit: Millions of yen)

		March 2020 Reporting Period	
Loans Payable* ¹ (% of total credit transactions)	Bankrupt or De Facto Bankrupt Assets	—	(—)
	Doubtful Assets	87,063	(0.68)
	Special Attention Assets	473,524	(3.72)
	Sub Total	560,587	(4.40)
	Normally Performing Assets	12,168,053	(95.60)
Loan-loss Reserve* ¹	Bankrupt or De Facto Bankrupt Assets	—	
	Doubtful Assets	87,063	
	Special Attention Assets	54,608	
	Sub Total	141,671	
	General Loan-loss Reserve for loans not requiring close monitoring	87,441	
	Special Allowance for Foreign Debt	3	
	Total	229,116	
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	87,063	(100.00)
	Special Attention Assets	54,608	(11.53)
	Sub Total	141,671	(25.27)

*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.

JAPAN INTERNATIONAL COOPERATION AGENCY Annual Report Data Book 2020

Published in November 2020

Japan International Cooperation Agency (JICA)
Nibancho Center Building, 5-25, Niban-cho, Chiyoda-ku, Tokyo 102-8012, Japan
Tel. +81-3-5226-9781
<https://www.jica.go.jp/english/>

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

If this publication arrives damaged, please contact us for a replacement copy.
© 2020 Japan International Cooperation Agency
Printed in Japan



From
the People of Japan

