

Okinawa Institute of Science and Technology School Corporation

Financial Statements

Year ended March 2020

From: April 1, 2019

To: March 31, 2020

Contents

		<u>Page</u>
Balance Sheets	• • •	1
Profit and Loss Statements	• • •	2
Statements of Cash Flows	• • •	3
Profit Appropriation Statements	• • •	4
Statements of Administrative Service Costs	• • •	5
Notes to Financial Statements	• • •	6
Annexed Detailed Statements	• • •	8
1. Acquisition, disposal and depreciation of fixed asset, and accumulated impairment loss (Includes depreciation, which is excluded from ordinary expenses, specified in the OIST Accounting standards, Article 40, Accounting treatment for depreciation of specific asset.)		
2. Supplies		
3. Securities		
4. Voluntary use of national property		
5. PFI		
6. Allowance-retirement benefits		
7. Contribution and additional paid-in contribution		
8. Changes in reserve fund		
9. Research expenses and general and administrative expenses		
10. Subsidy for operation		
11-1. Subsidy for facility		
11-2. Other subsidies		
12. Personnel costs for executives and employees		
13. Segment information		
14. Donation		
15. Sponsored research		
16. Joint research		
17. Primary assets, liabilities, expenses, and revenues		
18. Related Public Corporations		

Balance Sheets

As of March 31, 2020

(Unit: Yen)

Assets

I Noncurrent assets

1 Properties, plants, and equipment

Land		1,659,667,000
Buildings	40,736,296,709	
Accumulated depreciation	-13,441,242,949	27,295,053,760
Structures	7,242,468,319	
Accumulated depreciation	-2,156,297,470	5,086,170,849
Machineries	234,056,708	
Accumulated depreciation	-196,273,892	37,782,816
Equipment	25,778,865,278	
Accumulated depreciation	-19,495,908,031	6,282,957,247
Books		7,275,601
Ships and vessels	2,004,437	
Accumulated depreciation	-1,995,436	9,001
Vehicles and transportation equipment	27,426,192	
Accumulated depreciation	-25,580,020	1,846,172
Lease assets	1,718,452,308	
Accumulated depreciation	-1,716,956,528	1,495,780
Construction in progress		16,408,890,539
Total properties, plants, and equipment		56,781,148,765

2 Intangible assets net of amortization

Patents		75,266,734
Trademark rights		371,897
Software		336,669,832
Patents (in the process of filing)		151,982,464
Others		19,238,442
Total intangible assets, net		583,529,369

3 Investments and other assets

Investments in securities		5,000
Security deposits		1,612,500
Long-term prepaid expenses		806,315
Lease investment assets (Long-term)		4,073,287,623
Total investments and other assets		4,075,711,438

Total noncurrent assets

61,440,389,572

II Current assets

Cash and cash equivalents		3,814,030,595
Accounts receivable		337,499,211
Supplies		60,312,125
Advance payments		166,015
Prepaid expenses		33,930,193
Lease investment assets (Short-term)		122,845,665

Total current assets

4,368,783,804

Total assets

65,809,173,376

Liabilities

I Noncurrent liabilities

Encumbrance for assets - subsidy for operation		11,733,427,034
Encumbrance for assets - donation		111,549,585
Encumbrance for assets - donated by Japan government		677,602
Allowance-retirement benefits		139,665,700
Long-term accrued amounts payable		4,092,216,851
Long-term lease obligations		805,420

Total noncurrent liabilities

16,078,342,192

II Current liabilities

Advance received		33,843,358
Deposits received - subsidy for operation		
Deposits received - subsidy for operation	2,660,954,071	
Deposits received - subsidy for facility	13,980,336,722	16,641,290,793
Deposits received - donation		63,351,332
Deposits received - Kakenhi		106,786,917
Deposits received - others		103,447,117
Accounts payable		3,097,631,287
Short-term lease obligations		690,360
Accrued expenses		69,677,145

Total current liabilities

20,116,718,309

Total liabilities

36,195,060,501

Equities

I Contributions

Contributions from government		24,317,681,264
Total contributions		24,317,681,264

II Additional paid-in contributions

Additional paid-in contributions		18,235,203,316
Accumulated depreciation - directly deducted from equity (-)	-13,745,267,269	
Total additional paid-in contributions		4,489,936,047

III Retained earnings

Voluntary reserve funds		
Special reserve funds		80,532,854
Accumulated net income		725,962,710
(Net income/(-loss))	(74,367,329)
Total retained earnings		806,495,564
Total equities		
Total liabilities and equities		

29,614,112,875

65,809,173,376

Profit and Loss Statements

For the year ended March 31, 2020

(Unit: Yen)

Ordinary revenues			
Tuition fees		90,810,000	
Subsidy for operation		14,201,317,679	
Subsidy for facility		6,198,500	
Sponsored research from national and local governments		100,203,000	
Sponsored research from nongovernments		262,734,759	
Joint research		31,306,631	
Donations		14,011,700	
Subsidy for other		59,605,343	
Property rent revenue		9,884,000	
Land rent revenue		12,325,080	
Reversal of encumbrance for assets - subsidy for operation		3,179,646,912	
Reversal of encumbrance for assets - donations		52,156,348	
Financial revenues			
Interest income	101,453,591		
Foreign currency transaction gain	816,841	102,270,432	
Miscellaneous revenues		153,724,588	
Ordinary revenues total			18,276,194,972
Operating expenses			
Research and education expenses			
Personnel costs	5,674,770,369		
Other expenses			
Research supplies	1,235,327,322		
Supplies & Consumables	731,653,619		
Utilities	682,047,224		
Travel and transportation	613,283,667		
Communication and transportation expenses	88,757,400		
Rent	398,100,867		
Outsource	847,724,075		
Repair costs	189,230,441		
Maintenance fees	1,478,274,995		
Library expenses	213,723,580		
Depreciation	3,228,579,934		
Others	175,039,895	9,881,743,019	15,556,513,388
General and administrative expenses			
Personnel costs	1,434,797,628		
Other expenses			
Office supplies	47,515,757		
Travel and transportation	271,434,904		
Communication and transportation expenses	54,927,352		
Rent	5,861,952		
Outsource	259,263,029		
Service and advisory fees	66,836,773		
Advertising expenses	22,141,664		
Depreciation	39,827,528		
Others	334,099,284	1,101,908,243	2,536,705,871
Financial expense			
Interest expense	108,608,383	108,608,383	
Operating expenses total			18,201,827,642
Net ordinary income/(-loss)			74,367,330
Extraordinary income			
Reversal of encumbrance for assets - subsidy for operation		36	
Reversal of encumbrance for assets - donation		11,634,077	
Reversal of encumbrance for assets - donated by Japan government		2	
Total extraordinary income			11,634,115
Extraordinary loss			
Loss on retirement of noncurrent assets		11,634,116	
Total extraordinary loss			11,634,116
Net income/(-loss)			74,367,329
Gross income/(-loss)			74,367,329

Statements of Cash Flows

From April 1, 2019 to March 31, 2020

	(Unit: Yen)
I Cash flows from operating activities	
Tuition fees	90,810,000
Funds received from government - subsidy for operation	19,671,050,384
Funds received from outside parties - sponsored research	426,932,282
Funds received from outside parties - donations	17,611,142
Funds received from government - subsidy for others	34,147,483
Funds received from employees - property rent - dormitory	9,884,000
Funds received from others	155,693,279
Net cash increase in advanced-received (Kakenhi:Grant-in-aid for scientific research)	20,535,465
Payments to employees	-7,086,902,222
Purchase of inventories	-5,330,677
Payments of other than payments to employees	-7,644,564,533
Returns to national government - subsidy for operation	-639,169,900
Net cash provided by operating activities	5,050,696,703
II Cash flows from investing activities	
Purchase of property, plant, and equipment	-11,708,501,006
Purchase of intangible assets	-51,136,543
Funds received from government - subsidy for facility	7,360,755,710
Payments for other investing activities	29,326
Subtotal	-4,398,852,513
Received interest and dividends	3,096
Net cash used in investing activities	-4,398,849,417
III Cash flows from financial activities	
Payments for finance lease liabilities	-684,084
Net cash used in financial activities	-684,084
IV Foreign exchange gain	816,841
V Net cash increase/(decrease) in cash and cash equivalents	651,980,043
VI Cash and cash equivalents at beginning of year	3,162,050,552
VII Cash and cash equivalents at end of year	3,814,030,595

Profit Appropriation Statements

As of March 31, 2020

(Unit: Yen)

I Unappropriated retained earnings

Gross profit	74,367,329
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Retained earnings at the beginning of a period	651,595,381
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II Retained earnings

725,962,710

Statements of Administrative Service Costs

From April 1, 2019 to March 31, 2020

(Unit: Yen)

I Ordinary expenses

(1) Ordinary expenses stated on Profit and Loss Statements

Research expenses	15,556,513,388	
General and administrative expenses	2,536,705,871	
Financial expenses	108,608,383	
Extraordinary loss	11,634,116	18,213,461,758

(2) (Less) Revenue from outside parties

Tuition fees	△ 90,810,000	
Sponsored research	△ 362,937,759	
Joint research	△ 31,306,631	
Donations	△ 14,011,700	
Property rent revenue	△ 9,884,000	
Land rent revenue	△ 12,325,080	
Reversal of encumbrance for assets donation	△ 52,156,348	
Financial revenue	△ 102,270,432	
Miscellaneous income	△ 104,649,336	△ 780,351,286

Total ordinary expenses		17,433,110,472
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II Depreciation-directly deducted from equity

1,757,223,598

III Estimated allowance for retirement benefits

1,569,400

IV Opportunity costs

Opportunity costs of free rental fee or reduction rental fee from national/local government	156,216,452	
Opportunity costs of national/local government	2,035,577	158,252,029

V Administrative service costs

19,350,155,499

Notes to Financial Statements

I. Important accounting policy

1. Supplies

Others are reported at lower of cost or progressive average inventory method.

2. Depreciation

(1) Property, plant, and equipment

Depreciation is recognized on the straight-line method under The Corporation Tax Law.

In accordance with OIST Accounting standards, Article 40 depreciation on specified assets is directly deducted from equity stated as "Accumulated depreciation-directly deducted from equity."

(2) Intangible Assets

Depreciation is calculated on the straight-line method.

Useful life of software for in-house use is amortized over three to five years.

3. Allowance for retirement benefits

(1) Allowance-retirement benefits

Allowance for retirement benefits for employees is recognized on liability for FY2019 within estimated payment amount in the future.

4. Opportunity costs on the statements of administrative service costs

(1) Calculation of opportunity costs of lending by means of free rental fee or reduction rental fee of the property of the national/local governments has been calculated based on the JASDF Onna Sub Base and agricultural land unit price.

(2) Interest rate used to calculate the opportunity cost pertaining to government contributions

Opportunity costs of the national/local government are calculated at the percentage of 0.005% which refers to the interest rate for 10-year government bonds at the end of March 2020.

5. Foreign currency transactions

Foreign currency transactions are converted to yen at the spot exchange rate as of the closing date, and the translation difference is recorded in profit and loss.

6. Leases

Finance lease transactions are calculated in accordance with standard sales transaction procedures.

Among those finance lease transactions, non-ownership transfer finance lease transactions where a total amount of leasing is less than 3 million yen, are calculated in accordance with standard operating lease transaction procedures.

7. Accounting standards for income and expenses

(1) Accounting standards related to income from finance leases (lessor)

Accounted for based on the method of allocating an amount equivalent to the interest to each period without posting sales.

8. Consumption tax

The tax-included method is adopted for consumption tax accounting.

II. Additional information

1. Summary of transactions and accounting treatment regarding the village zone housings

The University entered into a contract with OKINAWA SCIENTISTS VILLAGE Co., Ltd. (hereafter the "Business Operator") on September 30, 2011, regarding the housings maintenance business. The Business Operator, based on the corresponding contract, was to construct housings located on premises owned by the University that would be for use by students and faculty staff members and transfer the housings to the University after its completion. Construction of the housings was to consist of three phases. The first phase, the second phase, the third-(1) phase and the third-(2) phase were completed at each fiscal year 2012, 2013, 2014 and 2015. The housings were then delivered to the University. Upon completion of the received them from the Business Operator under a long-term installment purchase and at the same time entered into a building loan agreement by way of a periodic lease with the Business Operator, and is leasing the housings. The long-term installment purchase amount in accordance with the acquisition of the housings is the same amount as the lease payments relating to the housings. Further, the payment schedule and the amount to pay each year including interest are also set at the same amount. Hence, the payment amounts for each year are canceled out and no payments are made to each other. The building loan agreement by way of a periodic lease stipulates that the Business Operator cannot in principle cancel the lease contract during the term and that the housings will be returned to the University after the end of the lease term. Lease transactions between the University and the Business Operator are accounted for by treating them as a finance lease where ownership is not transferred (to the lessor). Furthermore, when accounting for such transactions they are treated as a finance lease where ownership is not transferred (to the lessor), and an amount equivalent to the interest is allocated to each period without posting sales and the housings that were handed over is stated as a lease investment asset.

III. Balance sheets

1. Subsidy for operation and facility

(1) Deposits received - subsidy for operation

Returns to National government	88,161,390 yen
Closing balance of encumbrance for construction in progress - subsidy for operation in SC	2,420,810,217 yen
Closing balance of encumbrance for patent - subsidy for operation in SC	151,982,464 yen
Total of closing balance	2,660,954,071 yen

(2) Deposits received - subsidy for facility

Closing balance of encumbrance for construction in progress - subsidy for facility in SC	13,980,336,722 yen
Total of closing balance	13,980,336,722 yen

IV. Statement of Cash Flows

(1) Breakdown of the balance sheet by year-end balance of funds

Cash and cash equivalent	3,814,030,595 yen
Balance of funds at end of year	3,814,030,595 yen

(2) Important non-financial transactions

Amount of investments related to finance leases (lessee) newly recognized in the term	0 yen
Amount of lease payable related to acquisition of lease assets newly recognized in the term	0 yen

V. Statements of administrative service costs

Estimated allowance for retirement benefits includes 1,569,400 yen concerning loaned employees from the government and other organizations.

VI. Notes to finance leases

1. Lessee

(1) Details of lease assets

Service vehicles (OIST bus)

(2) Depreciation method of lease assets

< Leased assets relating to ownership-transfer finance lease transactions >

Ownership-transfer finance lease transactions are depreciated using the same method adopted for self-owned fixed assets.

< Leased assets relating to finance lease transactions without the transfer of ownership >

Depreciated using the straight-line method over the useful life of the lease term, with no residual value.

2. Lessor

(1) Breakdown of investments in leases

(i) Investments and other assets

Portion of lease receivables	5,382,736,092yen
Amount equivalent to interest income	△1,309,448,469yen
Lease investment assets	4,073,287,623yen

(ii) Current assets

Portion of lease receivables	221,479,009yen
Amount equivalent to interest income	△98,633,344yen
Lease investment assets	122,845,665yen

(2) Scheduled recoverable amount of the lease receivables part pertaining to lease investment assets after the closing date

(i) Investments and other assets

	Within 1 year	More than 1 year but not more than 2 years	More than 2 year but not more than 3 years	More than 3 year but not more than 4 years	More than 4 year but not more than 5 years	More than 5 years
Portion of lease receivables	-	221,662,569	221,850,719	222,043,570	222,241,243	4,494,937,991

(ii) Current assets

	Within 1 year	More than 1 year but not more than 2 years	More than 2 year but not more than 3 years	More than 3 year but not more than 4 years	More than 4 year but not more than 5 years	More than 5 years
Portion of lease receivables	221,479,009	-	-	-	-	-

VII. Important subsequent events

Not applicable.

Annexed Detailed Statements

1. Acquisition, disposal and depreciation of fixed asset, and accumulated impairment loss

(Includes depreciation, which is excluded from ordinary expenses, specified in the OIST Accounting standards, Article 40, Accounting treatment for depreciation of specific asset).

(Unit: Thousand Yen)

Asset		Beginning balance	Increase	Decrease	Closing balance	Accumulated depreciation		Accumulated impairment loss			Closing net book value	Memo
							Depreciation for FY 2019		Included in ordinary expenses FY2019	Excluded in ordinary expenses FY2019		
Property, plant, and equipment (Depreciation - Included in ordinary expenses)	Buildings	6,524,057	285,153	15,314	6,793,896	1,818,868	318,895	-	-	-	4,975,028	
	Structures	387,862	11,487	-	399,350	197,373	26,312	-	-	-	201,977	
	Machinery	195,425	-	4,449	190,975	171,979	7,413	-	-	-	18,995	
	Equipment	22,833,837	2,920,665	120,079	25,634,424	19,356,694	2,686,454	-	-	-	6,277,729	
	Books	6,663	612	-	7,275	-	-	-	-	-	7,275	
	Ship	2,004	-	-	2,004	1,995	314	-	-	-	9	
	Vehicle and transportation equipment	27,426	-	-	27,426	25,580	2,172	-	-	-	1,846	
	Lease assets	1,721,081	33	2,662	1,718,452	1,716,956	684	-	-	-	1,495	
	Total	31,698,359	3,217,953	142,506	34,773,806	23,289,447	3,042,247	-	-	-	11,484,358	
Property, plant, and equipment (Depreciation - Excluded from ordinary expenses)	Buildings	33,931,451	10,948	-	33,942,399	11,622,374	1,496,021	-	-	-	22,320,025	
	Structures	6,378,505	464,612	-	6,843,117	1,958,924	256,008	-	-	-	4,884,193	
	Machinery	43,080	-	-	43,080	24,294	2,886	-	-	-	18,786	
	Equipment	144,440	-	-	144,440	139,213	2,252	-	-	-	5,227	
	Total	40,497,478	475,560	-	40,973,039	13,744,806	1,757,168	-	-	-	27,228,232	
Non-depreciable assets	Land	1,659,667	-	-	1,659,667	-	-	-	-	-	1,659,667	
	Construction in progress	8,697,368	8,381,776	670,254	16,408,890	-	-	-	-	-	16,408,890	
	Total	10,357,035	8,381,776	670,254	18,068,557	-	-	-	-	-	18,068,557	
Total property, plant, and equipment	Land	1,659,667	-	-	1,659,667	-	-	-	-	-	1,659,667	
	Buildings	40,455,509	296,102	15,314	40,736,296	13,441,242	1,814,916	-	-	-	27,295,053	
	Structures	6,766,367	476,100	-	7,242,468	2,156,297	282,321	-	-	-	5,086,170	
	Machinery	238,506	-	4,449	234,056	196,273	10,299	-	-	-	37,782	
	Equipment	22,978,278	2,920,665	120,079	25,778,865	19,495,908	2,688,706	-	-	-	6,282,957	
	Books	6,663	612	-	7,275	-	-	-	-	-	7,275	
	Ship	2,004	-	-	2,004	1,995	314	-	-	-	9	
	Vehicle and transportation equipment	27,426	-	-	27,426	25,580	2,172	-	-	-	1,846	
	Lease assets	1,721,081	33	2,662	1,718,452	1,716,956	684	-	-	-	1,495	
	Construction in progress	8,697,368	8,381,776	670,254	16,408,890	-	-	-	-	-	16,408,890	
	Total	82,552,873	12,075,290	812,760	93,815,403	37,034,254	4,799,416	-	-	-	56,781,148	
Intangible assets (Depreciation - Included in ordinary expenses)	Patents	85,534	20,236	-	105,770	30,503	11,961	-	-	-	75,266	
	Trademark right	1,217	-	-	1,217	845	121	-	-	-	371	
	Software	1,115,486	21,412	7,823	1,129,075	792,405	210,134	-	-	-	336,669	
	Other intangible assets	51,785	-	-	51,785	32,797	3,942	-	-	-	18,988	
	Total	1,254,023	41,648	7,823	1,287,848	856,551	226,160	-	-	-	431,296	
Intangible assets (Depreciation - Excluded from ordinary expenses)	Other intangible assets	711	-	-	711	460	54	-	-	-	250	
Non-depreciable assets	Patent in the process of filing	153,300	58,722	60,040	151,982	-	-	-	-	-	151,982	
Total intangible assets	Patents	85,534	20,236	-	105,770	30,503	11,961	-	-	-	75,266	
	Trademark right	1,217	-	-	1,217	845	121	-	-	-	371	
	Software	1,115,486	21,412	7,823	1,129,075	792,405	210,134	-	-	-	336,669	
	Patent in the process of filing	153,300	58,722	60,040	151,982	-	-	-	-	-	151,982	
	Other intangible assets	52,496	-	-	52,496	33,257	3,996	-	-	-	19,238	
	Total	1,408,035	100,371	67,864	1,440,542	857,012	226,215	-	-	-	583,529	
Investments and other assets	Investments in securities	5	-	-	5	-	-	-	-	-	5	
	Security deposit	1,667	-	55	1,612	-	-	-	-	-	1,612	
	Prepaid expense (long-term)	615	806	615	806	-	-	-	-	-	806	
	lease investment assets	4,196,133	-	122,845	4,073,287	-	-	-	-	-	4,073,287	
	Total	4,198,421	806	123,516	4,075,711	-	-	-	-	-	4,075,711	

Notes:

1. Increased buildings : Server room power and heat source expansion work etc 125,608 thousand yen, Lab1 air conditioning corrosion countermeasure work 52,690 thousand yen

2. Increased structures : No.8 bridge 461,237 thousand yen, Child Development Center exterior 7,567 thousand yen

3. Increased equipment : Next Generation HPC Cluster(Deigo) 940,000 thousand yen, Low Temperature High Magnetic Field Spectroscopic Scanning Tunneling Microscope set 165,000 thousand yen, Dual Scanning X-ray Photoelectron Microprobe(XPS) set 150,912 thousand yen

4. Increased construction in progress : Lab4 6,187,786 thousand yen, Lab5 1,416,399 thousand yen, PF1 new housing 229,435 thousand yen

2. Supplies

(Unit: Thousand Yen)

Item	Beginning balance	Increase		Decrease		Closing balance	Memo
		Purchase and Transfer	Others	Consumption and Transfer	Others		
Research supplies	53,277	862	-	535	-	53,605	
Other	6,028	4,468	-	3,789	-	6,707	
Total	59,306	5,330	-	4,324	-	60,312	

3. Securities

Investments in securities

(Unit: Thousand Yen)

		Description	Acquisition cost	Amount of denomination	market value	Balance sheet	Profit and loss statement	Valuation difference of securities	Memo
Securities-other	Fair value		-	-	-	-	-	-	
	Non-fair value	Okinawa Protein Tomography Limited	-	-	-	5	-	-	Gratis allotment of stock acquisition rights 5,000
Total			-	-	-	5	-	-	

4. Voluntary use of national property

Category	Item	Address	Space (㎡)	Structure	Opportunity costs (Thousand yen)	Memo
Land	Campus	1919-1 Tancha, Onna-son Okinawa	631,410.60	-	154,379	
Land	Seragaki Marine Station	656 Seragakibaru, Seragaki, Onna-son Okinawa	7,511.50	-	1,836	
Total			638,922.10	-	156,216	

5.PFI

(Unit: Thousand yen)

Project	Outline	Type	Contractor	Contract term	Description
Okinawa Institute of Science and Technology Housing Development Project	Housing development(building) and maintenance, administration, management	BTO	OKINAWA SCIENTISTS VILLAGE INC.	From September 30, 2011 to March 31, 2045	First phase:Deliverd between August 2012 and January 2013 Second phase: Deliverd in June 2013 Third-1 phase: Deliverd in August 2014 Third-2 phase: Deliverd in August & October 2015

6.Allowance-retirement benefits

(Unit: Thousand yen)

Category	Beginning Balance	Increase	Decrease	Closing Balance	Memo
Total of accumulated benefits obligation	130,459	20,059	10,852	139,665	
Obligation of retirement lump-sum grants	130,459	20,059	10,852	139,665	
Unrecognized prior service cost	-	-	-	-	
Unrecognized net actual loss on assets	-	-	-	-	
Pension asset	-	-	-	-	
Allowance-retirement benefits	130,459	20,059	10,852	139,665	

7. Contribution and additional paid-in contribution

(Unit: Thousand Yen)

Category		Beginning Balance	Increase	Decrease	Closing balance	Memo
Contribution	Contribution from national government	24,317,681	-	-	24,317,681	
	Total	24,317,681	-	-	24,317,681	
Additional paid-in contribution	Additional paid-in contribution					
	Subsidy for Facility	17,759,642	475,560	-	18,235,203	Note (1)
	Total	17,759,642	475,560	-	18,235,203	
	Accumulated depreciation directly deducted from equity	11,988,043	1,757,223	-	13,745,267	
	Balance	5,771,598	△ 1,281,663	-	4,489,936	

Note(1): Increase in the subsidy for facility was mainly due to Bridge (No.8) 459,708 thousand yen.

8. Changes in reserve fund

(Unit: Thousand yen)

Category	Beginning balance	Increase	Decrease	Closing balance	Memo
Special reserve fund	58,867	-	-	58,867	With regards to allowance-retirement benefits for employees in the previous corporation that were not posted in the balance sheet in accordance with accounting standards for an independent administrative institution, at the beginning of the first fiscal year, we posted the required amount for the reserve as a liability and handled the corresponding reserve amount as a school subsidy in the same fiscal year. In this way, we monetized the required amount for the reserve.
Special reserve fund	21,665	-	-	21,665	With regards to allowance-bonuses in the previous corporation that were not posted in the balance sheet in accordance with accounting standards for an independent administrative institution, at the beginning of the first fiscal year, we posted the required amount for the reserve as a liability and handled the corresponding reserve amount as a school subsidy in the same fiscal year. In this way, we monetized the required amount for the reserve.
Total	80,532	-	-	80,532	

9. Research expenses and general and administrative expenses

(Unit: Thousand Yen)

Account item	Amount	Memo
Research expenses		
Salaries - Base	4,696,473	
Salaries - Allowance	279,462	
Salaries - Commutation	50,220	
Salaries - Over time	38,589	
Salaries - Others	49,190	
Periodic retirement benefits	7,465	
Legal welfare	553,367	
Research supplies	1,235,327	
Supplies	357,591	
Consumables	374,062	
Utilities	682,047	
Travel and transportation - Domestic	119,070	
Travel and transportation - International	279,713	
Travel and transportation - Invite (Domestic)	72,203	
Travel and transportation - Invite (International)	131,254	
Travel and transportation - Others (Domestic)	2,161	
Travel and transportation - Others (International)	8,880	
Communication and transportation expenses	88,757	
Lease fees	61,302	
Rent fee - Land and buildings	296,021	
Rent fee - Others	40,776	
Welfare expenses	12,421	
Event expenses	1,455	
Payment commissions	7,138	
Membership fees	39,986	
Meeting expenses	7,226	
Training fees	12,420	
Professional fees	4,840	
Honorariums	33,674	
Outsource	847,724	
Repair costs	189,230	
Maintenance fees	1,478,274	
Insurance - Property	18,234	
Advertising expenses	3,236	
Depreciation - Buildings	318,542	
Depreciation - Structures	26,312	
Depreciation - Machinery	7,413	
Depreciation - Equipment	2,662,637	
Depreciation - Vehicle and transportation equipment	2,172	
Depreciation - Ships and vessels	314	
Depreciation - Intangible assets	210,502	
Depreciation - Lease assets	684	
Library expenses	213,723	
Taxes and dues	7,795	
Import consumption tax	6,093	
Other expenses	20,517	
Total:	15,556,513	
General and administrative expenses		
Executive salaries	122,904	
Salaries - Exe commutation	48	
Salaries - Base	1,034,759	
Salaries - Allowance	60,842	
Salaries - Commutation	19,057	
Salaries - Over time	29,996	
Salaries - Others	10,763	
Periodic retirement benefits	12,593	
Legal welfare	143,832	
Research supplies	7,163	
Supplies	4,943	
Consumables	42,572	
Utilities	42,251	
Travel and transportation - Domestic	44,162	
Travel and transportation - International	27,703	
Travel and transportation - Invite (Domestic)	39,930	
Travel and transportation - Invite (International)	125,211	
Travel and transportation - Others (Domestic)	16,299	
Travel and transportation - Others (International)	18,126	
Communication and transportation expenses	54,927	
Lease fees	1,935	
Rent fee - Land and buildings	3,501	
Rent fee - Others	424	
Welfare expenses	790	
Event expenses	26,871	
Payment commissions	28,715	
Membership fees	15,296	
Meeting expenses	7,026	
Training fees	3,471	
Professional fees	33,643	
Honorariums	33,193	
Outsource	259,263	
Repair costs	821	
Maintenance fees	4,012	
Insurance - Property	24,549	
Advertising expenses	22,141	
Patent expenses	39,804	
Depreciation - Equipment	23,816	
Depreciation - Intangible assets	15,657	
Library expenses	3,329	
Taxes and dues	128,157	
Import consumption tax	1,309	
Other expenses	527	
Total:	2,536,705	

10.Subsidy for operation

(Unit: Thousand yen)

Category	Received amount	Transactions				Memo
		Encumbrance for construction in progress	Encumbrance for patents in the process of filing	Encumbrance for assets	Revenue from Subsidy for operation	
The Granting of Subsidies to the Okinawa Institute of Science and Technology	19,609,130	2,297,469	46,065	3,097,548	14,168,047	
Total	19,609,130	2,297,469	46,065	3,097,548	14,168,047	

Notes: Revenue of Subsidy for operation on the P/L includes 33,270thousand yen produced by transferring from Patents and construction (in the process of filing) acquired in the past fiscal year to patent other expenses.

11-1.Subsidy for facility

(Unit: Thousand yen)

Category	Received amount	Transactions				Memo
		Encumbrance for construction in progress	Additional paid-in contribution	Deposits received-subsidy for facility	Others	
OIST Subsidy for Facility as of February 16, 2016 Lab4	3,816,480	3,699,404	117,075	-	-	
OIST Subsidy for Facility as of February 26, 2019 Lab5	1,300,899	1,300,899	-	-	-	
OIST Subsidy for Facility as of February 26, 2019 Reinforcement of Seawater Intake Facility in OMSS	105,840	105,840	-	-	-	
OIST Subsidy for Facility as of April 25, 2018 Lab5	170,753	165,396	-	-	5,357	
OIST Subsidy for Facility as of April 25, 2018 Annual Infrastructure improvement	29,835	26,589	2,404	-	841	
OIST Subsidy for Facility as of April 25, 2018 PPP Infrastructure	67,338	67,338	-	-	-	
OIST Subsidy for Facility as of April 18, 2019 Annual Infrastructure improvement	275,069	268,734	6,334	-	-	
OIST Subsidy for Facility as of April 18, 2019 PFI Infrastructure	149,997	149,997	-	-	-	
Total	5,916,212	5,784,199	125,815	0	6,198	

11-2 Other subsidies

(Unit: Thousand yen)

Category	Received amount	Transactions				Memo
		Encumbrance for assets	Deposits received - subsidy (long-term)	Revenue from Subsidy	Others	
OIST Startup Accelerator Program	16,143	-	-	16,143	-	
Okinawa Convention & Visitors Bureau Subsidy for MICE shuttle bus	900	-	-	900	-	
AMED Grant: Project for Support the Advancement of Life Science (drug development etc)	16,320	-	-	16,320	-	
Total	33,363	-	-	33,363	-	

12. Personnel costs for executives and employees

(Unit: Thousand yen)

Category	Compensation/Salaries		Retirement benefits	
	Amount	Number of people	Amount	Number of people
Executives	(1,704)	(1)	(-)	(-)
	121,248	3	-	-
Employees	(81,063)	(37)	(-)	(-)
	6,188,294	804	8,822	1
Total	(82,767)	(38)	(-)	(-)
	6,309,542	807	8,822	1

Notes: 1. Payments of compensation/salaries and retirement benefits for executives (including part-time executives)

are made in conformity with the regulations as follows in principle:

Policy Library chapter 34 and chapter 35

2. Payments of compensation/salaries and retirement benefits for employees are made in conformity with the regulations as follows in principle:

Policy Library chapter 34 and chapter 35

3. Number of people is stated on a yearly average basis.

4. Personnel costs on the P/L includes legal welfare costs (697,199 thousand yen) other than the figures in the above table.

5. Figures for part-time executives and employees are put in parentheses, which is not included in each total amount.

6. Total amounts doesn't include allowance-retirement benefits and allowance-bonuses.

13. Segment information

(Unit: Thousand Yen)

Category	Research Unit	Research Service	Education	Subtotal	Administration	Total
Ordinary revenue						
Tuition fees	-	-	90,810	90,810	-	90,810
Subsidy for operation	5,985,997	4,876,153	1,050,648	11,912,798	2,288,518	14,201,317
Subsidy for facility	-	-	-	-	6,198	6,198
Sponsored research	362,886	31,358	-	394,244	-	394,244
Donation	4,760	-	1,211	5,972	8,039	14,011
Subsidy for others	4,371	38,190	-	42,561	17,043	59,605
Reversal of encumbrance for assets - subsidy for operation	1,168,956	1,962,699	8,798	3,140,454	39,192	3,179,646
Reversal of encumbrance for assets - donation	47,775	4,374	-	52,149	6	52,156
Miscellaneous revenue	2,911	48,346	83	51,341	124,592	175,933
Financial revenue	-	101,450	-	101,450	819	102,270
Total	7,577,658	7,062,572	1,151,551	15,791,782	2,484,412	18,276,194
Operating expenses	7,505,975	7,108,535	1,135,989	15,750,500	2,451,327	18,201,827
Net ordinary income	71,683	△45,963	15,561	41,282	33,084	74,367
Total assets	2,529,042	59,031,771	7,903	61,568,717	4,240,455	65,809,173

(Notes to segment information)

(1) Definition of segments and detailed activities

Contents of Activities

Research unit: Molecular science, neuroscience, promotion of research and development for mathematics and computer science, the training of researchers, etc.

Research service: Support for research units, dissemination of research results, etc.

Education: Matters related to graduate student enrollment and education

(2) Amounts that are not allocatable and categorized as "Administration" are mainly related to administrative divisions as following.

Personnel costs	1,393,574 thousand yen
Others	293,167 thousand yen
Travel and transportation	269,893 thousand yen

(3) Total assets categorized as Administration mainly include:

Cash and cash equivalents	3,814,030 thousand yen
Patents (in the process of filing)	151,982 thousand yen

(4) Depreciation (directly deducted from equity) and estimated allowance for retirement benefits by segment are indicated below.

(Unit: Thousand Yen)

	Research Unit	Research Service	Education	Subtotal	Administration	Total
Depreciation (directly deducted from equity)	-	1,757,223	-	1,757,223	-	1,757,223
Estimated allowance for retirement benefits	-	-	-	-	1,569	1,569

14. Donation

Category	Received amount (Thousand yen)	Case	Memo
Research Unit	25,381	40	Donation of goods 40 case: 25,381 Thousands yen
Research Service	243	5	
Education	127	3	
Administration	15,510	17	
Total	41,262	65	

15. Sponsored research

(Unit: Thousand yen)

Category	Beginning Balance	Received Amount	Sponsored Research Revenue	Closing Balance
Research Unit	11,708	365,304	362,937	14,074
Research Service	-	-	-	-
Administration	-	-	-	-
Total	11,708	365,304	362,937	14,074

16. Joint research

(Unit: Thousand yen)

Category	Beginning Balance	Received Amount	Joint Research Revenue	Closing Balance
Research Unit	3,699	47,314	31,306	19,708
Total	3,699	47,314	31,306	19,708

17. Primary assets, liabilities, expenses, and revenues

(1) Cash and bank deposits

(Unit: Thousand Yen)	
Category	Amount
Cash	196
Bank deposits	3,813,833
Total	3,814,030

(2) Grant-in-aid for scientific research

(Unit: Thousand Yen)

Category	Received Amount	Number	Memo
Scientific research (S)	(14,600)	(3)	
	4,080	2	
Scientific research (A)	(12,454)	(4)	
	3,750	3	
Scientific research (B)	(26,224)	(14)	
	7,893	13	
Scientific research (C)	(30,580)	(39)	
	9,174	39	
Challenging Exploratory research	(7,500)	(6)	
	2,250	6	
Young scientists (A)	(2,900)	(1)	
	870	1	
Young scientists	(48,218)	(38)	
	14,465	38	
JSPS Fellows	(23,685)	(32)	
	1,380	5	
Scientific Research on Innovative Areas (Research area proposed type)	(40,456)	(11)	
	11,745	10	
Research Support Allowance	(1,197)	(7)	
	-	-	
HFSP Grants	(11,417)	(1)	
	1,141	1	
The Naito Foundation Research Grant for Female Researchers	(2,000)	(1)	
	-	-	
Nakajima Foundation Grant	(3,763)	(1)	
	376	1	
Foreman Education Texts for University Staff	(100)	(1)	
	-	-	
International Joint Research for Accelerator	(1,338)	(2)	
	401	2	
Grant-in-Aid for Specially Promoted Research	(12,750)	(1)	
	3,825	1	
Health Labour Sciences Research Grant	(4,400)	(1)	
	1,320	1	
Urakami Foundation for Food and Food Culture Promotion Research Grant	(2,931)	(1)	
	-	-	
The Uehara Memorial Foundation Research Scholarship	(2,000)	(1)	
	-	-	
Total	(248,517)	(165)	
	62,673	123	

Notes:1. Received amount indicates the amount for administrative activities, and the amount for research activities are put in parenthesis, which is not included in each amount.

2. Subsidized research subjects

Scientific research (S)	<ul style="list-style-type: none"> - Microfluidic approach to single cell transcriptome analysis and its applications - Receptor signal transduction by the transient molecular complexes and its regulation by actin filaments as studied by single-molecule imaging
Scientific research (A)	<ul style="list-style-type: none"> - Monitoring of coral reef ecosystem by underwater biological sounds - Single electron manipulation on liquid He surface and its application for quantum information processing
Scientific research (B)	<ul style="list-style-type: none"> - Origins, spread and evolution of novel honey bee parasites and diseases - Morphological diversity and adaptive radiation inrove beetles associated with driver ants - Understanding mechanisms of establishment and maintenance of coral holobiont - Motivational neural circuits for motor rehabilitation - Elucidation of population maintenance system of coral reef organisms in the Kuroshio Sphere by seascape genomics approach - Molecular mechanisms of cell fate determination triggered by plasma membrane damage - Directed Evolution of Nucleic Acid Enzymes Combining Experiment and Computation - Origins, spread and evolution of novel honey bee parasites and diseases - Super random matrix theory and topological invariants - Ultrasensitive spin resonance using superconducting quantum technology - Development of efficient organic long persistent luminescence system based on charge trapping mechanism - Mathematical analysis of vortices specific to visco-elastic fluid
Scientific research (C)	<ul style="list-style-type: none"> - Brain activity of cephalopods during active and rest states. - Development of temperature-sensitive microfluidic tensiometer for precise interfacial tension measurements - Imaging ultrafast photocarrier trapping in perovskite photovoltaic materials - Gauged U(1)' extended Standard Model with LHC Results and Cosmology Observations - Molecular basis of immortality-to-mortality switch in the life cycle of Cnidaria - Understanding How The Environment Shapes Mutualism - Understanding the interactions and emerging new properties in two-dimensional heterostructures - Identification of genes responsible for shell whitening of Pinctada fucata and development of genome editing technology - Elucidation of the whole structure of type V pilus of a periodontal pathogen by using cryo-EM - Cell-free approach to design cellulose nanofibers - Electron Holography Studies of Cadmium Telluride (CdTe) - A neurophenomenological research on the structure of consciousness - Elucidation of evolutionary origin of synaptic protein complex by cross-linking proteomics - Improvement of Bashofu Production Using Science - Identification of information processing of spatio-temporal context in learning and memory - Quantum network of Rydberg atoms using an optical nanofiber data bus - Molecular bearing structure and formation mechanism of bacterial flagellar motor rotating at high speed - Frequency conversion of terahertz wave using time interface - Elucidation of neural mechanism for adapting flexibly to temporally uncertain future rewards - Transcriptional regulation of transfer factor-derived non-coding RNAs in the plant genome - Stimuli-responsive polymers through new dynamic metal complexes - Optimal information processing in biophysical networks - Establishment of a method for developing new species of seaweed to adapt to global warming - ATP-dependent coupling of pre- and post-synaptic organelles movements at central synapses and its implication in synaptic plasticity and transmission - Elucidation of the whole structure of type V pilus of a periodontal pathogen by using cryo-EM - The regulatory origin of cephalopod limbs - Combination therapies for chondrosarcoma - New regulation of gene expression in the cranial nervous system and its disruption in disorders and diseases - The brain circuit mechanism for controlling the serotonin to promote the waiting behavior for future rewards : The verification by combination of calcium imaging and optogenetics. - Up-Scaling of Organic-Inorganic Hybrid Perovskite Solar Cells and Modules - Search for novel cancer stem cell markers for squamous cell carcinoma - Spectral structure of turbulent Taylor-Couette flows - Neural coding of song syllable sequence by history dependent modulation of the auditory responses - Analysis of molecular mechanisms of post-transcriptional regulation of glucose-responsive insulin secretion in pancreatic beta cells - Wagging the tail: Elasticity and flexible filaments in microscopic flows
Challenging Exploratory research	<ul style="list-style-type: none"> - Analysis of molecular mechanisms required for differentiation potential of naive T cells - Development of intelligent artificial cells responsive to histamine - Development of angle-resolved tunneling spectroscopy down to the micro Kelvin range - Whole body analysis of cell senescence induced by repair of cell membrane damage - Creating Innovative Heart Failure Treatments from Birds that Use Different Strategies to Achieve Superior Cardiac Function than Mammals
Young scientists (A)	<ul style="list-style-type: none"> - Neural mechanisms underlying inhibition of habits
Young scientists	<ul style="list-style-type: none"> - Shedding light on genome evolution of a 220-million-year old's cockroach friend: Blattabacterium cuenoti - Bootstrapping Conformal Field Theories Without Positivity Constraints - Combinatorial complexes for translation surfaces and dynamics on moduli space - Molecular targets of volatile anesthetics isoflurane at the calyx of Held synapse. - How attention regulates auditory perception during song learning? - Development of bioorthogonal RNA-RNA-binding protein pairs via molecular co-evolution and application for translational control - RNA matters: the role of transmissible RNAs for social and individual immunity - Coenzyme engineering for the study of RNA methyltransferase - Regulation of cell behavior by RNA-reactive RNA viral vector - Test of the stability of two-dimensional Taylor-Couette flow - Significance of JunB phosphorylation in Th17 cells and elucidation of its control mechanism - The role of anti-predator defenses for the evolution of hyper-diversity in the ant genus Tetramorium - A Comprehensive Theoretical Survey on Functionalities and Properties of Adult Neurogenesis under the Influence of Slow Oscillations - Qubit state readout using tunnel diodes for the realisation of a scalable quantum computer - What is the molecular basis of parasitic manipulation in fly-termite system? - Genome of the Asian giant hornet (Vespa mandarinia japonica) and venom evolution in Hymenoptera - A study utilizing ethological and genomic methods to understand the evolution of intelligence in cephalopods by measuring high cognitive abilities of bobtail squids - Analysis of disallowed genes in early mouse development - Synthetic riboswitch-based targeting of therapeutic bacteria towards colon cancer - Development of a high versatility olefin metathesis reaction with inexpensive and low toxic manganese catalyst

	<ul style="list-style-type: none"> - The role of Cnot7 in the pituitary gland to regulate anxiety-like behavior - Contextual information represented by dynamic activity in the hippocampal engram - Relative entropy in conformal field theory and its application to various fields - Investigating the sleep-like resting state and possible REM sleep in <i>Sepia latimanus</i> using an ontogenetic and neurodevelopment approach - Development of time-resolved x-ray absorption spectroscopy for light and thermal induced spin-crossover complexes - How does a high water temperature tolerant coral community emerge? - Towards a new type of antibiotic: elucidation of the activation signal and signal transduction mechanism of the type III secretion system of <i>Shigella flexneri</i> - Development of quantitative multinuclear MRI for elucidating the nature of neurodegenerative diseases - Determinants and Implications of Global Protected Area Effectiveness - Transcriptional regulation of Treg development and function - Study of plankton community structure by environmental DNA metabarcoding under red soil pollution - Experimental and theoretical investigation of Bayesian inference across multiple layers in somatosensory cortex - Hydrodynamic behaviour of electrons on the surface of superfluid helium - Stable homotopy refinement of Seiberg-Witten theory in low-dimensional topology - A comparison of the evolutionary history of termite-positive insects that host the same species of termites - Elucidating the Unusual Charge Screening Effect on the Polymer Dynamics of Polymerized Ionic Liquids - Elucidation of the origin of ripple-ordered state and feasibility in real materials-Creation of new magnetic structure materials- - Exploiting quantum phase transitions to improve the efficiency of quantum thermodynamic processes
JSPS Fellows	<ul style="list-style-type: none"> - Revealing evolutionary history of corals using whole genomes of five <i>Acropora</i> species - Identification and Functional Analysis of Neurogenic bHLH Transcription Factor in Japanese Ctenophore - Tracking the invasion pathway and evolutionary process of honeybee mite using genome - Research on emergence properties from coral polyps to colonies - Symbiosis of termites and their intracellular bacteria - Investigating the role of the stress-responsive protein Tob in the brain - Local structure determination of amorphous materials through parallel nano beam electron diffraction - Realization of ultra-high-speed immunosensing by controlling the flow and space in a microchannel device - Dynamics in a one-dimensional two-component quantum gas - Research on bifunctionality of transcription factor group using TALE modulation of <i>Drosophila melanogaster</i> - Research on the bifunctionality of a group of transcription factors using TALE modulation in the yellow scarefly - Genome and toxin biosynthesis of the symbiotic dinoflagellate <i>Amphidinium</i> sp. - Genome and toxin biosynthesis of the symbiotic dinoflagellate <i>Amphidinium</i> sp. - Near-field polarization analysis for an optical nanofiber - Flow instabilities in intersecting geometries - Matter-Light Interferometry and Quantum Phase Transitions - Elucidation of learning mechanism of cortical striatal synapses by matrix type electrode stimulation method - Understanding novel quantum spin liquids with high energy theory - On the Role of Mechanical Interactions in Cellular Systems - Analysis of cell-stromal interaction and tumor plasticity using a three-dimensional pancreatic cancer model - Genomic and epigenomic analysis of mangrove under natural environment - Study of glioma infiltration in complex microenvironment on an automated microfluidic chip - Neural mechanisms underlying motivation for social play behavior - Investigation of the neural mechanisms of novelty-evoked motivations - Developing theoretical frameworks for ecosystem assessment - Structure and function analysis of ancestral neurexins - Tuning the master clock of the brain: Endocannabinoid modulation of the olivo-cerebellar system and animal behavior - Enhancement of neural plasticity by direct current brain stimulation - Modification of PLP-dependent aminotransferase for the production of non-natural amino acids - Role of serotonin in goal-directed behavior - The Acantharia-Phaeocystis symbiosis: an investigation of eukaryotic photosymbiosis and its ecological role in oligotrophic surface water
Scientific Research on Innovative Areas (Research area proposed type)	<ul style="list-style-type: none"> - Controlling photo-induced charge-separation and emission from charge-recombination processes using soft crystals - Diamond-superconducting three-dimensional hybrid quantum meter - Controlling vortex rings in Bose-Einstein condensates - Creation of novel paradigms to integrate neural network learning with dendrites - Regulation of intragenic heterochromatin in plants - Formation of international network of fusion research between artificial intelligence and brain science - Promotion of fusion research between artificial intelligence and brain science - Advanced bioimaging support platform - Elucidation of mathematical basis and neural mechanism of multi-layered expression learning - Physical Properties of Quantum Liquid Crystals - Construction of quantum liquid crystal theory
Research Support Allowance	<ul style="list-style-type: none"> - Exploring the roles of antimicrobial peptides from corals - Nanoparticle detection and filtering in bottle resonator - Using $\delta^{13}\text{C}$ and Other Biogeochemical Measurements to Understand the Chemistry of Okinawa Reefs - Developing an In vitro Model of Active Cytoplasm - Comparative genomics of a recent species radiation in the sea urchin genus <i>Echinometra</i> from the western Pacific Ocean - Functional and compositional stability of terrestrial invertebrates across an urbanisation gradient - Modification and Application of an Optical Flow Based Non-Parametric Image Registration Approach for Two-Photon Brain Imaging - Spatiotemporal neurochemical dynamics of behavioral flexibility in the striatum
HFSP Grants	<ul style="list-style-type: none"> - Elucidation of the molecular basis of aging cells triggered by cell membrane damage
The Naito Foundation Research Grant for Female Researchers	<ul style="list-style-type: none"> - Elucidation of the formation and mechanism of two memory traces controlling spatial and contextual memory in the hippocampus
Nakajima Foundation Grant	<ul style="list-style-type: none"> - Foreman Education Texts for University Staff
Foreman Education Texts for University Staff	<ul style="list-style-type: none"> - Foreman Education Texts for University Staff
International Joint Research for Accelerator	<ul style="list-style-type: none"> - Diversification of feeding strategies and coexistence mechanism of fish genus cichlid in two ancient lakes of Africa - Sustainable forest resource management from the phenological views (mass flowering events) in the tropical rain forest
Grant-in-Aid for Specially Promoted Research	<ul style="list-style-type: none"> - Mechanisms underlying information processing in idling brain
Health Labour Sciences Research Grant	<ul style="list-style-type: none"> - Research for ensuring food safety and risk communication obtained using new biotechnology
Urakami Foundation for Food and Food Culture	<ul style="list-style-type: none"> - Development of new technology essential for the production of new mozuku strains rich in the functional polysaccharide fucoidan
Promotion Research Grant	
The Uehara Memorial Foundation Research Scholarship	<ul style="list-style-type: none"> - Clarification of individual differences in brain-machine interface

18. Related Public Corporations

FRIENDS OF OIST FOUNDATION, INC.

(1) The purpose of the Friends of OIST foundation is to:

- ① Promote science and technology to address global grand challenges through the support of research and educational activities conducted by the OIST and its collaborators and partners in the United States, Japan, and abroad.
- ② Promote the globalization of science and technology research and education originating in Japan by increasing awareness of OIST and its research programs in the United States, and by expanding its global impact.
- ③ Enable self-sustaining economic growth in Okinawa by fostering an environment that supports innovation, entrepreneurship, and the application of scientific and technological knowledge to meet the world's needs.

(2) Relationship between the Board of Directors and OIST

Jerome Friedman, one of OIST BOG members, is concurrently a Board of Directors of the Friends of OIST Foundation.

(3) Members of the Board of Directors:

- ① Jerome Friedman: Director
- ② Sachiko McAlinn: Director

(4) Status of Capital funds

There are no membership fees, contributions and etc., burdened by OIST to contribute to capital fund of the foundation, operating expenses, project costs and etc.

(5) Status of business transactions with OIST

Not applicable.