

Okinawa Institute of Science and Technology School Corporation

Financial Statements

Year ended March 2022

From: April 1, 2021

To: March 31, 2022

Independent Auditor's Report

June 20, 2022

The Board of Governors
Okinawa Institute of Science and Technology School Corporation

Ernst & Young ShinNihon LLC
Okinawa, Japan

Noboru Tajima
Designated Engagement Partner
Certified Public Accountant

Opinion

Pursuant to Article 12, Section 2 of the Okinawa Institute of Science and Technology School Corporation Act, we have audited the accompanying financial statements, which comprise the balance sheet, the statements of income, cash flows, appropriation of retained earnings, costs of conducting business, and notes on significant accounting policies, other explanatory notes to the financial statements, and the related supplementary schedules of Okinawa Institute of Science and Technology School Corporation (the OIST) applicable to the year ended March 31, 2022 based on Cabinet Office Notification No. 525 of November 1, 2011.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the OIST at March 31, 2022, the results of its operations, cash flows, and its costs of conducting business for the year then ended in conformity with accounting standards for the OIST (Article 6 of Cabinet Office Ordinance No. 59, 2011).

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in Japan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the OIST in accordance with the ethical requirements that are relevant to our audit of the financial statements in Japan, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Governors and the Auditors (Mr. Miura, Mr. Uehara and Mr. Clark) for the Financial Statements

The Governors are responsible for the preparation and fair presentation of these financial statements in accordance with accounting standards for the OIST (Article 6 of Cabinet Office Ordinance No. 59, 2011), and for such internal control the Governors determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Governors are responsible for assessing the OIST's ability to continue as a going concern and, if necessary, disclosing matters related to going concern.

The Auditors are responsible for overseeing the Governors' financial reporting process.

Auditor (EY)'s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with auditing standards generally accepted in Japan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

- Consider internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances for our risk assessments, while the purpose of the audit of the financial statements is not expressing an opinion on the effectiveness of the OIST's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Governors.

- Conclude on the appropriateness of the Governors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the OIST's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the OIST to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation in accordance with accounting standards for the OIST (Article 6 of Cabinet Office Ordinance No. 59, 2011).

We communicate with the Auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Conflicts of Interest

We have no interest in the OIST which should be disclosed in accordance with the Certified Public Accountants Act.

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Balance Sheets

As of March 31, 2022

(Unit: Yen)

Assets

I Noncurrent assets

1 Properties, plants, and equipment

Land		1,659,667,000
Buildings	60,891,456,849	
Accumulated depreciation	<u>-18,274,619,122</u>	42,616,837,727
Structures	9,498,109,138	
Accumulated depreciation	<u>-2,743,094,490</u>	6,755,014,648
Machineries	233,016,608	
Accumulated depreciation	<u>-215,228,452</u>	17,788,156
Equipment	27,922,858,729	
Accumulated depreciation	<u>-22,875,477,645</u>	5,047,381,084
Books		8,868,906
Vehicles and transportation equipment	26,313,443	
Accumulated depreciation	<u>-26,290,510</u>	22,933
Lease assets	1,308,806,364	
Accumulated depreciation	<u>-1,308,691,304</u>	115,060
Construction in progress		9,876,143,938
Total properties, plants, and equipment		<u>65,981,839,452</u>

2 Intangible assets net of amortization

Patents		132,200,968
Trademark rights		349,154
Software		64,459,086
Patents (in the process of filing)		84,385,614
Others		<u>22,580,225</u>
Total intangible assets, net		303,975,047

3 Investments and other assets

Investments in securities		5,000
Security deposits		1,155,000
Long-term prepaid expenses		5,109,773
Lease investment assets (Long-term)		<u>5,056,926,511</u>
Total investments and other assets		5,063,196,284

Total noncurrent assets

71,349,010,783

II Current assets

Cash and cash equivalents	4,257,056,925	
Accounts receivable	3,656,207,126	
Supplies	43,892,972	
Advance payments	109,018	
Prepaid expenses	104,371,386	
Lease investment assets (Short-term)	<u>156,970,391</u>	

Total current assets

8,218,607,818

Total assets

79,567,618,601

Liabilities

I Noncurrent liabilities

Encumbrance for assets - subsidy for operation	12,310,575,692	
Encumbrance for assets - donation	119,934,217	
Encumbrance for assets - donated by Japan government	837,211	
Allowance-retirement benefits	163,231,200	
Long-term accrued amounts payable	5,080,596,402	
Other noncurrent liabilities	<u>4,137,408,003</u>	

Total noncurrent liabilities

21,812,582,725

II Current liabilities

Advance received	111,344,145	
Deposits received - subsidy for operation		
Deposits received - subsidy for operation	855,412,107	
Deposits received - subsidy for facility	<u>8,479,480,572</u>	9,334,892,679
Deposits received - donation		72,886,745
Deposits received - Kakenhi		161,364,691
Deposits received - others		118,688,175
Accounts payable		6,453,348,422
Short-term lease obligations		115,060
Accrued expenses		79,427,674
Other current liabilities		<u>108,879,156</u>

Total current liabilities

16,440,946,747

Total liabilities

38,253,529,472

Equities

I Contributions

Contributions from government	<u>24,317,681,264</u>	
Total contributions		24,317,681,264

II Additional paid-in contributions

Additional paid-in contributions	33,141,579,611	
Accumulated depreciation - directly deducted from equity (-)	<u>-18,127,706,337</u>	
Total additional paid-in contributions		15,013,873,274

III Retained earnings

Voluntary reserve funds		
Special reserve funds	80,532,854	
Accumulated net income	<u>1,902,001,737</u>	
(Net income/(-loss) for FY2017)	(715,620,256)	
Total retained earnings		<u>1,982,534,591</u>
Total equities		<u>41,314,089,129</u>
Total liabilities and equities		<u><u>79,567,618,601</u></u>

Profit and Loss Statements

For the year ended March 31, 2022

(Unit: Yen)

Ordinary revenues			
Tuition fees		117,540,000	
Subsidy for operation		15,307,259,407	
Subsidy for facility		8,792,146	
Sponsored research from national and local governments		708,102,079	
Sponsored research from nongovernments		360,499,994	
Joint research		12,988,258	
Donations		46,441,865	
Subsidy for other		39,385,006	
Property rent revenue		8,383,833	
Land rent revenue		13,486,565	
Reversal of encumbrance for assets - subsidy for operation		2,970,642,903	
Reversal of encumbrance for assets - donations		52,111,975	
Reversal of encumbrance for assets - donated by Japan government		3,224	
Financial revenues			
Interest income	106,680,145	106,680,145	
Miscellaneous revenues		259,212,987	
Ordinary revenues total			20,011,530,387
Operating expenses			
Research and education expenses			
Personnel costs	6,734,275,925		
Other expenses			
Research supplies	1,393,641,813		
Supplies & Consumables	473,180,284		
Utilities	958,785,163		
Travel and transportation	101,353,038		
Communication and transportation expenses	64,243,957		
Rent	506,551,675		
Outsource	836,857,110		
Repair costs	305,225,299		
Maintenance fees	1,717,221,561		
Library expenses	230,759,586		
Depreciation	3,036,487,736		
Others	107,698,774	9,732,005,996	16,466,281,921
General and administrative expenses			
Personnel costs	1,514,713,227		
Other expenses			
Office supplies	39,018,308		
Travel and transportation	60,136,050		
Communication and transportation expenses	60,449,001		
Rent	41,059,001		
Outsource	309,493,309		
Service and advisory fees	58,834,410		
Advertising expenses	26,068,259		
Depreciation	111,031,493		
Taxes and dues	311,808,530		
Others	191,715,867	1,209,614,228	2,724,327,455
Financial expense			
Interest expense	114,338,832		
Foreign currency transaction loss	4,085,421	118,424,253	
Operating expenses total			19,309,033,629
Net ordinary income/(-loss)			702,496,758
Extraordinary income			
Reversal of encumbrance for assets - subsidy for operation		106	
Reversal of encumbrance for assets - donation		4,349,330	
Reversal of encumbrance for assets - donated by Japan government		1	
Gain on sales of fixed assets		13,123,500	
Total extraordinary income			17,472,937
Extraordinary loss			
Loss on retirement of noncurrent assets		4,349,439	
Total extraordinary loss			4,349,439
Net income/(-loss)			715,620,256
Gross income/(-loss)			715,620,256

Statements of Cash Flows

From April 1, 2021 to March 31, 2022

(Unit: Yen)

I Cash flows from operating activities

Tuition fees	117,495,000
Funds received from government - subsidy for operation	18,014,249,602
Funds received from outside parties - sponsored research	771,972,310
Funds received from outside parties - donations	-2,656,508
Funds received from government - subsidy for others	123,873,246
Funds received from employees - property rent - dormitory	8,383,833
Funds received from others	265,623,426
Net cash increase in advanced-received (Kakenhi:Grant-in-aid for scientific research)	26,511,908
Payments to employees	-8,241,886,850
Purchase of inventories	-1,284,183
Payments of other than payments to employees	-7,212,006,192
Returns to national government - subsidy for operation	-53,990,408
Net cash provided by operating activities	3,816,285,184

II Cash flows from investing activities

Purchase of property, plant, and equipment	-4,018,768,749
Gain on sales of property, plant, and equipment	13,073,500
Purchase of intangible assets	-39,279,974
Funds received from government - subsidy for facility	1,575,894,403
Payments for other investing activities	-63,510,507
Subtotal	-2,532,591,327
Received interest and dividends	3,374
Net cash used in investing activities	-2,532,587,953

III Cash flows from financial activities

Payments for finance lease liabilities	-690,360
Net cash used in financial activities	-690,360

IV Foreign exchange gain

V Net cash increase/(decrease) in cash and cash equivalents	1,278,921,450
VI Cash and cash equivalents at beginning of year	2,978,135,475
VII Cash and cash equivalents at end of year	4,257,056,925

Profit Appropriation Statements
As of March 31, 2022

(Unit: Yen)

I Unappropriated retained earnings	
Gross profit	715,620,256
Retained earnings at the beginning of a period	1,186,381,481
II Retained earnings	<u><u>1,902,001,737</u></u>

Statements of Administrative Service Costs

From April 1, 2021 to March 31, 2022

(Unit: Yen)

I Ordinary expenses		
(1) Ordinary expenses stated on Profit and Loss Statements		
Research expenses	16,466,281,921	
General and administrative expenses	2,724,327,455	
Financial expenses	118,424,253	
Extraordinary loss	4,349,439	19,313,383,068
(2) (Less) Revenue from outside parties		
Tuition fees	△ 117,540,000	
Sponsored research	△ 1,068,602,073	
Joint research	△ 12,988,258	
Donations	△ 46,441,865	
Property rent revenue	△ 8,383,833	
Land rent revenue	△ 13,486,565	
Reversal of encumbrance for assets donation	△ 52,111,975	
Financial revenue	△ 106,680,145	
Miscellaneous income	△ 192,930,929	△ 1,619,165,643
Total ordinary expenses		17,694,217,425
II Depreciation-directly deducted from equity		2,254,556,299
III Estimated allowance for retirement benefits		2,223,300
IV Opportunity costs		
Opportunity costs of free rental fee or reduction rental fee from national/local government	158,350,453	
Opportunity costs of national/local government	98,325,929	256,676,382
V Administrative service costs		20,207,673,406

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 five years.

3. Allowance for retirement benefits

(1) Allowance-retirement benefits

Allowance for retirement benefits for employees is recognized on liability for FY2021 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 0.21% which refers to the interest rate for 10-year government bonds at the end of March 2022.

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 Inc.. (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. The University entered into a contract with OKINAWA SCIENTISTS VILLAGE II Inc. (hereafter the "Business Operator") on June 11, 2019, regarding the housings maintenance business, and the Hill Side and South Hill A, B and C accommodations as Phase 2 of this project was completed and delivered in fiscal year 2020.

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.

The University entered into a contract with OKINAWA SCIENTISTS VILLAGE III Inc. (hereafter the "Business Operator") on March 29, 2019, regarding the housings maintenance business, and the Gardens accommodations as Phase 3 of this project was completed and delivered in the Fiscal year 2021.

With the completion of housings, the university will take over the housings from the business operator, and at the same time, set the operating right for the housings and transfer it to the business operator. The consideration for acquiring the building and the consideration for transferring the operating right are the same, and the payments are offset and no payment is made to each other. The transferred housings are recorded in the building, and the consideration for the transferred operating rights is recorded in other fixed liabilities.

Buildings and other fixed liabilities are recorded as depreciation expenses and transferred to other revenues over the contract period.

III. Balance sheets

1. Subsidy for operation and facility

(1) Deposits received - subsidy for operation

Returns to National government	0 yen
Closing balance of encumbrance for construction in progress - subsidy for operation in SC	771,451,618 yen
Closing balance of encumbrance for patent - subsidy for operation in SC	83,960,489 yen
Total of closing balance	855,412,107 yen

(2) Deposits received - subsidy for facility

Closing balance of encumbrance for construction in progress - subsidy for facility in SC	8,479,480,572 yen
Total of closing balance	8,479,480,572 yen

IV. Statement of Cash Flows

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

Cash and cash equivalent	4,257,056,925 yen
Balance of funds at end of year	4,257,056,925 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 2,223,300 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	6,386,210,505yen
Amount equivalent to interest income	△1,329,283,994yen
Lease investment assets	5,056,926,511yen

(ii) Current assets

Portion of lease receivables	260,452,079yen
Amount equivalent to interest income	△103,481,688yen
Lease investment assets	156,970,391yen

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

(i) Investments and other assets

(Unit: Yen)

	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	-	260,668,682	260,890,329	261,117,145	261,349,249	5,342,185,100

(ii) Current assets

(Unit: Yen)

	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	260,452,079	-	-	-	-	-

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 2021		Included in ordinary expenses FY2021	Excluded in ordinary expenses FY2021			
Property, plant, and equipment (Depreciation - Included in ordinary expenses)	Buildings	9,186,020	5,097,581	-	14,283,601	2,820,166	543,335	-	-	-	11,463,434	
	Structures	439,505	39,028	-	478,533	235,237	19,764	-	-	-	243,296	
	Machinery	190,975	-	1,040	189,935	185,161	6,808	-	-	-	4,774	
	Equipment	26,967,506	1,639,901	893,453	27,713,955	22,740,718	2,437,847	-	-	-	4,973,236	
	Books	8,088	811	31	8,868	-	-	-	-	-	8,868	
	Vehicle and transportation equipment	27,426	-	1,112	26,313	26,290	198	-	-	-	22	
	Lease assets	1,456,333	-	147,527	1,308,806	1,308,691	690	-	-	-	115	
	Total	38,275,857	6,777,322	1,043,164	44,010,014	27,316,265	3,008,644	-	-	-	16,693,748	
Property, plant, and equipment (Depreciation - Excluded from ordinary expenses)	Buildings	46,531,407	76,448	-	46,607,855	15,454,452	1,947,698	-	-	-	31,153,402	
	Structures	7,645,336	1,374,238	-	9,019,575	2,507,857	284,836	-	-	-	6,511,718	
	Machinery	43,080	-	-	43,080	30,066	2,886	-	-	-	13,014	
	Equipment	216,015	-	7,111	208,903	134,758	19,079	-	-	-	74,144	
	Total	54,435,840	1,450,687	7,111	55,879,415	18,127,135	2,254,501	-	-	-	37,752,279	
Non-depreciable assets	Land	1,659,667	-	-	1,659,667	-	-	-	-	-	1,659,667	
	Construction in progress	6,030,106	6,059,953	2,213,915	9,876,143	-	-	-	-	-	9,876,143	
	Total	7,689,773	6,059,953	2,213,915	11,535,810	-	-	-	-	-	11,535,810	
Total property, plant, and equipment	Land	1,659,667	-	-	1,659,667	-	-	-	-	-	1,659,667	
	Buildings	55,717,427	5,174,029	-	60,891,456	18,274,619	2,491,033	-	-	-	42,616,837	
	Structures	8,084,842	1,413,267	-	9,498,109	2,743,094	304,600	-	-	-	6,755,014	
	Machinery	234,056	-	1,040	233,016	215,228	9,695	-	-	-	17,788	
	Equipment	27,183,522	1,639,901	900,564	27,922,858	22,875,477	2,456,927	-	-	-	5,047,381	
	Books	8,088	811	31	8,868	-	-	-	-	-	8,868	
	Vehicle and transportation equipment	27,426	-	1,112	26,313	26,290	198	-	-	-	22	
	Lease assets	1,456,333	-	147,527	1,308,806	1,308,691	690	-	-	-	115	
	Construction in progress	6,030,106	6,059,953	2,213,915	9,876,143	-	-	-	-	-	9,876,143	
	Total	100,401,470	14,287,962	3,264,191	111,425,240	45,443,401	5,263,146	-	-	-	65,981,839	
Intangible assets (Depreciation - Included in ordinary expenses)	Patents	142,240	58,582	-	200,822	68,621	23,642	-	-	-	132,200	
	Trademark right	1,217	234	-	1,451	1,102	135	-	-	-	349	
	Software	1,138,029	25,314	525	1,162,819	1,098,359	110,330	-	-	-	64,459	
	Other intangible assets	64,034	47	-	64,081	41,642	4,765	-	-	-	22,439	
	Total	1,345,521	84,179	525	1,429,175	1,209,726	138,874	-	-	-	219,448	
	Intangible assets (Depreciation - Excluded from ordinary expenses)	711	-	-	711	570	54	-	-	-	140	
Non-depreciable assets		Patent in the process of filing	107,221	37,224	60,059	84,385	-	-	-	-	84,385	
Total intangible assets	Patents	142,240	58,582	-	200,822	68,621	23,642	-	-	-	132,200	
	Trademark right	1,217	234	-	1,451	1,102	135	-	-	-	349	
	Software	1,138,029	25,314	525	1,162,819	1,098,359	110,330	-	-	-	64,459	
	Patent in the process of filing	107,221	37,224	60,059	84,385	-	-	-	-	-	84,385	
	Other intangible assets	64,745	47	-	64,792	42,212	4,820	-	-	-	22,580	
	Total	1,453,453	121,403	60,584	1,514,272	1,210,297	138,929	-	-	-	303,975	
	Investments and other assets	Investments in securities	5	-	-	5	-	-	-	-	-	5
Security deposit		1,612	-	457	1,155	-	-	-	-	-	1,155	
Prepaid expense (long-term)		7,752	1,277	3,920	5,109	-	-	-	-	-	5,109	
lease investment assets		5,213,896	-	156,970	5,056,926	-	-	-	-	-	5,056,926	
Total		5,223,267	1,277	161,348	5,063,196	-	-	-	-	-	5,063,196	

Notes:

- Increased buildings : The Gardens related 4,369,267 thousand yen, Power supply expansion work of Energy Center 2 494,340 thousand yen, Construction of water temperature control equipment 144,621thousand yen
- Increased structures : The Gardens related 969,639 thousand yen, Bridge No.9 420,640 thousand yen
- Increased equipment : Three Photon Microscope 151,418 thousand yen, Scanning Tunneling Microscope 142,247 thousand yen、 Cryogen-free dilution refrigerator system_LD400-KOR 79,068 thousand yen
- Increased construction in progress : Lab5 related 4,445,790 thousand yen, Energy Center 2 related 485,650 thousand yen, The Gardens related 288,157 thousand yen, Metis TOF microscope 262,240 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	47,782	-	-	7,956	-	39,826	
Other	6,497	407	-	2,837	-	4,066	
Total	54,278	407	-	10,793	-	43,892	

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	-	156,488	
Land	Seragaki Marine Station	656 Seragakibaru, Seragaki, Onna-son Okinawa	7,511.50	-	1,861	
Total			638,922.10	-	158,350	

5.PFI

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
Okinawa Institute of Science and Technology Housing Development and Operation Project Phase II	Housing development(building) and maintenance, administration, management	BTO	OKINAWA SCIENTISTS VILLAGE II INC.	From June 11, 2019 to March 31, 2060	Hill Side: Deliverd in July 2020 South Hill A: Deliverd in July 2020 South Hill B: Deliverd in September 2020 South Hill C: Deliverd in September 2020
Okinawa Institute of Science and Technology Housing Development and Operation Project Phase III	Housing development(building) and maintenance, administration, management	BTO	OKINAWA SCIENTISTS VILLAGE III INC.	From March 29, 2019 to March 31, 2061	The Gardens: Deliverd in August 2021

6.Allowance-retirement benefits

(Unit: Thousand yen)

Category	Beginning Balance	Increase	Decrease	Closing Balance	Memo
Total of accumulated benefits obligation	156,263	21,092	14,124	163,231	
Obligation of retirement lump-sum grants	156,263	21,092	14,124	163,231	
Unrecognized prior service cost	-	-	-	-	
Unrecognized net actual loss on assets	-	-	-	-	
Pension asset	-	-	-	-	
Allowance-retirement benefits	156,263	21,092	14,124	163,231	

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	31,698,004	1,450,687	7,111	33,141,579	Note (1)
	Total	31,698,004	1,450,687	7,111	33,141,579	
	Accumulated depreciation directly deducted from equity	15,880,261	2,254,556	7,111	18,127,706	
	Balance	15,817,742	△ 803,869	-	15,013,873	

Note(1): Increase in the subsidy for facility was mainly due to Gardens 997,552 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	5,632,120	
Salaries - Allowance	303,011	
Salaries - Commutation	57,743	
Salaries - Over time	33,746	
Salaries - Others	41,894	
Periodic retirement benefits	7,722	
Legal welfare	658,036	
Research supplies	1,393,641	
Supplies	235,312	
Consumables	237,868	
Utilities	958,785	
Travel and transportation - Domestic	35,124	
Travel and transportation - International	32,761	
Travel and transportation - Invite (Domestic)	11,672	
Travel and transportation - Invite (International)	3,102	
Travel and transportation - Others (Domestic)	14,362	
Travel and transportation - Others (International)	4,330	
Communication and transportation expenses	64,243	
Lease fees	52,450	
Rent fee - Land and buildings	403,362	
Rent fee - Others	50,738	
Welfare expenses	16,997	
Event expenses	197	
Payment commissions	5,906	
Membership fees	17,046	
Meeting expenses	609	
Training fees	7,486	
Honorariums	22,045	
Outsource	836,857	
Repair costs	305,225	
Maintenance fees	1,717,221	
Insurance - Property	7,267	
Advertising expenses	6,492	
Depreciation - Buildings	475,576	
Depreciation - Structures	19,764	
Depreciation - Machinery	6,808	
Depreciation - Equipment	2,421,515	
Depreciation - Vehicle and transportation equipment	198	
Depreciation - Intangible assets	111,934	
Depreciation - Lease assets	690	
Library expenses	230,759	
Taxes and dues	2,435	
Import consumption tax	7,516	
Other expenses	13,631	
Total:	16,466,281	
General and administrative expenses		
Executive salaries	113,466	
Executive Allowance	83	
Salaries - Exe commutation	47	
Salaries - Base	1,113,216	
Salaries - Allowance	59,072	
Salaries - Commutation	20,233	
Salaries - Over time	21,182	
Salaries - Others	15,648	
Periodic retirement benefits	13,369	
Legal welfare	158,391	
Research supplies	15,632	
Supplies	2,421	
Consumables	36,596	
Utilities	62,454	
Travel and transportation - Domestic	15,826	
Travel and transportation - International	1,168	
Travel and transportation - Invite (Domestic)	5,690	
Travel and transportation - Invite (International)	1,508	
Travel and transportation - Others (Domestic)	14,195	
Travel and transportation - Others (International)	21,746	
Communication and transportation expenses	60,449	
Lease fees	1,354	
Rent fee - Land and buildings	33,652	
Rent fee - Others	6,052	
Welfare expenses	324	
Event expenses	4	
Payment commissions	22,497	
Membership fees	7,276	
Meeting expenses	1,359	
Training fees	6,430	
Professional fees	44,208	
Honorariums	14,625	
Outsource	309,493	
Repair costs	1,680	
Maintenance fees	9,826	
Insurance - Property	33,633	
Advertising expenses	26,068	
Patent expenses	14,722	
Depreciation - Buildings	67,758	
Depreciation - Equipment	16,332	
Depreciation - Intangible assets	26,940	
Library expenses	3,261	
Taxes and dues	311,808	
Import consumption tax	773	
Other expenses	11,837	
Total:	2,724,327	

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	18,003,126	467,009	29,412	2,209,696	15,297,006	
Total	18,003,126	467,009	29,412	2,209,696	15,297,006	

Notes: Revenue of Subsidy for operation on the P/L includes 10,252 thousand 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 Febl 26, 2019 Lab5	3,248,318	3,105,680	142,638	-	-	
OIST Subsidy for Facility as of April 18, 2019 PFI Infrastructure	300,070	-	299,707	-	363	
OIST Subsidy for Facility as of February 17, 2021 Lab5	492,664	492,664	-	-	-	
OIST Subsidy for Facility as of April 1, 2021 Infrastructure	200,622	155,387	37,531	-	7,703	
	0	-	-	-	-	
	0	-	-	-	-	
Total	4,241,676	3,753,732	479,877	-	8,066	

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	4,800	-	-	4,800	-	
OIST Startup Accelerator Program II	18,619	-	-	18,619	-	
Project for Support the Okinawa tourism content development	595	-	-	595	-	
AMED Grant: Project for Support the Advancement of Life Science (drug development etc)	15,370	-	-	15,370	-	
Total	39,385	-	-	39,385	-	

12. Personnel costs for executives and employees

(Unit: Thousand yen)

Category	Compensation/Salaries		Retirement benefits	
	Amount	Number of people	Amount	Number of people
Executives	(7,366) 106,231	(2) 3	(-) -	(-) -
Employees	(56,711) 7,241,158	(30) 896	(-) 15,693	(-) 1
Total	(64,078) 7,347,390	(32) 899	(-) 15,693	(-) 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 (816,427 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	-	-	117,540	117,540	-	117,540
Subsidy for operation	6,576,958	4,873,678	1,240,528	12,691,165	2,616,093	15,307,259
Subsidy for facility	-	-	-	-	8,792	8,792
Sponsored research	348,572	731,993	292	1,080,858	732	1,081,590
Donation	1,597	5,537	68	7,202	39,239	46,441
Subsidy for others	39,385	-	-	39,385	-	39,385
Reversal of encumbrance for assets - subsidy for operation	1,153,207	1,772,310	1,584	2,927,102	43,540	2,970,642
Reversal of encumbrance for assets - donation	44,198	7,834	-	52,032	79	52,111
Reversal of encumbrance for assets - donated by Japan government	-	3	-	3	-	3
Miscellaneous revenue	1,464	43,900	595	45,960	235,122	281,083
Financial revenue	-	102,722	-	102,722	3,957	106,680
Total	8,165,382	7,537,979	1,360,610	17,063,972	2,947,558	20,011,530
Operating expenses	8,029,136	6,893,120	1,347,695	16,269,953	3,039,080	19,309,033
Net ordinary income	136,246	644,858	12,914	794,018	△91,522	702,496
Total assets	3,179,054	71,760,767	16,229	74,956,051	4,611,567	79,567,618

(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	1,514,713	thousand yen
Others	728,647	thousand yen
Outsource	330,195	thousand yen

(3) Total assets categorized as Administration mainly include:

Cash and cash equivalents	4,257,056	thousand yen
Patents (in the process of filing)	84,385	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)	-	2,254,556	-	2,254,556	-	2,254,556
Estimated allowance for retirement benefits	-	-	-	-	2,223	2,223

14. Donation

Category	Received amount (Thousand yen)	Case	Memo
Research Unit	4,924	33	Donation of goods 31case : 1,223Thousands yen
Research Service	5,682	8	
Education	1,423	48	Donation of goods 41case : 1,353Thousands yen
Administration	36,037	66	Donation of goods 2case : 26,758Thousands yen
Total	48,067	155	

15. Sponsored research

(Unit: Thousand yen)

Category	Beginning Balance	Received Amount	Sponsored Research Revenue	Closing Balance
Research Unit	49,624	353,430	335,583	67,471
Research Service	-	732,093	731,993	100
Education	-	5,709	292	5,417
Administration	-	747	732	15
Total	49,624	1,091,980	1,068,602	73,003

16. Joint research

(Unit: Thousand yen)

Category	Beginning Balance	Received Amount	Joint Research Revenue	Closing Balance
Research Unit	22,107	25,989	12,988	35,108
Total	22,107	25,989	12,988	35,108

17. Primary assets, liabilities, expenses, and revenues

(1) Cash and bank deposits

(Unit: Thousand Yen)

Category	Amount
Cash	227
Bank deposits	4,256,829
Total	4,257,056

(2) Grant-in-aid for scientific research

(Unit: Thousand Yen)

Category	Received Amount	Number	Memo
Scientific research (A)	(16,400) 4,920	(3) 3	
Scientific research (B)	(50,943) 15,225	(21) 20	
Scientific research (C)	(34,530) 10,100	(53) 52	
Challenging Exploratory research	(2,300) 690	(5) 5	
Young scientists	(35,486) 10,645	(30) 30	
JSPS Fellows	(31,681) 3,930	(34) 9	
Grant-in-Aid for Specially Promoted Research	(9,000) 2,700	(1) 1	
Fund for the Promotion of Joint International Research (Home-Returning Researcher Development Research)	(17,200) 5,160	(1) 1	
Fund for the Promotion of Joint International Research	(1,400) 420	(1) 1	
Grant-in-Aid for Research Activity Start-up	(9,000) 2,700	(8) 8	
Grant-in-Aid for Scientific Research on Innovative Areas	(16,014) 2,301	(6) 5	
Grant-in-Aid for Transformative Research Areas	(8,160) 2,448	(2) 2	
Research Support Allowance	(1,673) -	(3) -	
HFSP Grants	(11,963) 1,196	(1) 1	
Grant-in-Aid for Scientific Research on Health, Labour and Welfare	(1,920) 576	(1) 1	
Sasagawa Science Research Grant	(807) -	(1) -	
Takeda Science Foundation Life Science Research Grant	(7,692) 2,307	(1) 1	
The Naito Foundation Research Grant for Female Researchers	(2,000) -	(1) -	
The Motto Kimura Trust Foundation for the Promotion of Evolutionary Biology	(230) -	(1) -	
The Okawa Foundation for Information and Telecommunications Research Grant	(769) 230	(1) 1	
Daikankyo Environment and Safety Project	(50) -	(1) -	
The Uehara Memorial Foundation Research Grant	(5,000) -	(1) -	
Astrobiology Center Project	(1,600) -	(1) -	
Israel Science Foundation	(1,222) -	(1) -	
Google East Asia PhD Fellowship Program	(1,124) -	(1) -	
Total	(268,169) 65,550	(180) 141	

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 (A)	<ul style="list-style-type: none"> - Systematic understanding of the zooxanthellae symbiotic system that thrives on coral reefs: an approach through an interdisciplinary research system - Molecular Modeling of Giant Mitotic Apparatus, Spindle, through Systematic Destruction - Revealing the nano-liquid signaling platform by developing the ultrafast single-molecule super-resolution method
Scientific research (B)	<ul style="list-style-type: none"> - The neural mechanism of patience brought about by confidence that "behavior changes when the mind changes" - Time-resolved ARPES of excitons in 2D semiconductors - Evolution of genomic structure and chemical receptor gene families in termites - Immune cell-like functions of epithelial cells induced by MHC-I signal - Understanding genomic bases of coral-algae symbioses occurring in nature - Research on trigger factor in aggregation of dissolved organic matter in marine environment - Significance, generality and mechanism of dynamic information representation by memory engrams - Highly Efficient Organic Long-persistent Luminescent System by Improving Photo-Induced Charge Separation process - Understanding the molecular basis of cellular senescence triggered by cell membrane damage and its significance in biological systems systems - Directed Evolution of Nucleic Acid Enzymes Combining Experiment and Computation - Complexity of unicellular organisms: approaching foraminiferal subsingle cell gene expression and hyperfine structure analysis - Super random matrix theory and topological invariants - Nonlinear partial differential equations on sub-Riemannian manifolds based on viscosity solution theory - Mathematical analysis of vortices specific to visco-elastic fluid - Tailor-made brain-machine interface based on brain characteristics - Conformation of the cortical representation of scene - Elucidation of the functional structure of the dynein complex / cluster that controls the formation and placement of the mitotic spindle - Elucidation of the maintenance mechanism of T-tubule structure of mammalian cardiomyocytes and exploration of evolutionary significance
Scientific research (C)	<ul style="list-style-type: none"> - 3D microfluidics for extensional rheometry - Investigation of alpha-synuclein associated synaptic dysfunction by unraveling the molecular mechanisms using 3D brain organoid model - Axonal local translation and its implications in the pathogenesis of amyotrophic lateral sclerosis - Development of fast-forming 3D cultures of human neurons for modeling Alzheimers disease amyloid and Tau pathology - Drp1-mediated mechanism of endoplasmic reticulum / mitochondrial contact field formation and role of apoptosis induction - Imaging ultrafast photocarrier trapping in perovskite photovoltaic materials - Novel label-free tool for infections diagnosis based on Nano-Electro Optical Tweezers - The Effect of Active Zone Protein Dynamics on Synaptic Vesicle Release Probability - The Mechanism of Endoplasmic Reticulum Proteostasis and Proteotoxicity in Retinal Degeneration - Elucidation of the whole structure of type V pilus of a periodontal pathogen by using cryo-EM - Development of basic technology for preparation of electron microscopy samples using support films of Supported graphene-based membranes - Revealing the symbiotic mechanisms from useful metabolites of dinoflagellates in corals - Cell-free approach to design cellulose nanofibers - Elucidation of triplet microtubule formation mechanism - Reconstruction of ancestral neurons based on molecular signatures common to the peptidergic nervous system - Elucidation of evolutionary origin of synaptic protein complex by cross-linking proteomics - Improvement of Bashofu Production Using Science - Exploring the evolutionary process of migratory patterns: early life history and endocrine approach - Structural analysis of pleomorphic capsid-like scaffold of Poxvirus using cryo-electron microscopy - Quantum network of Rydberg atoms using an optical nanofiber data bus - Spin-nematic states via a quantum spin solver specialized for high fields - Analysis of positional reorganization mechanism during regeneration of multicellular bodies of cellular slime mold - Frequency conversion of terahertz wave using time interface - Elucidation of neural mechanism for adapting flexibly to temporally uncertain future rewards - Unraveling taxonomic diversity and evolutionary dynamics of a remarkable ant radiation (Hymenoptera: Formicidae: Terataner) in Madagascar based on next-generation-sequencing and x-ray microtomography - In vivo imaging of endocannabinoid-regulated neuronal network activity coupled with 3D movement analysis in freely behaving mice - Developing a habit-centred paradigm of philosophy and science of mind - Transcriptional regulation of transfer factor-derived non-coding RNAs in the plant genome - Mechanobiological analysis of cell-basement membrane interaction during eye lens morphogenesis - Development of a patient-personalized synapse proteomics technology for advancing precision diagnosis of mental disorders. - Unravelling the mechanism of the bacterial flagellar hook polymerization dependent on the hook-capping protein - Establishment of a method for developing new species of seaweed to adapt to global warming - Resolution of Bashofu Fiber for the Production of Materials for Kimishaku - Elucidation of the whole structure of type V pilus of a periodontal pathogen by using cryo-EM - Synaptic vesicle transport revealed by electrophysiological and imaging studies - The regulatory origin of cephalopod limbs - Elucidation of the epistemological status of introspection-a scholarly integrated approach by contemporary philosophy and neuroscience - Combination therapies for chondrosarcoma - New regulation of gene expression in the cranial nervous system and its disruption in disorders and diseases - Spectral structure of turbulent Taylor-Couette flows - Elucidating the effect of boundary curvature on the wrinkling of thin suspended films by theory and experiment - Modularization of quantum circuits and mathematical and experimental study of quantum control - ATP-dependent liquid phase separation during aging and neurodegeneration
Challenging Exploratory research	<ul style="list-style-type: none"> - 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 - Development of ultra-high efficiency analysis method of organelle structure using deep learning - Creating Innovative Heart Failure Treatments from Birds that Use Different Strategies to Achieve Superior Cardiac Function than Mammals
Young scientists	<ul style="list-style-type: none"> - Generation of broadband high-field terahertz radiation using two-colour microplasma - A biological image generator: cuttlefish camouflage and visual perception - Astrocytic NO drives presynaptic cascade for inducing ischemic longterm potentiation at hippocampal CA1 synapses - Biomonitoring of Red Soil Pollution by DNA-based methods in Okinawa - Elucidation of the mechanism of action of junB in the differentiation of CD8T cells - Detection of quantum states of single electrons on liquid helium - Hierarchically Ordered Nanocomposites based on Block Copolymers and Nanodiamonds - Multidimensional risk diversification for conserving coastal wetlands under climate change uncertainty - Elucidation of catecholamine neural modification in deep mouse somatosensory cortex by PKA imaging - Purely Elastic Flow-induced Vibrations of Microcylinders : Viscoelastic Fluid-Structure Interaction in Microfluidics

	<ul style="list-style-type: none"> - Self-Organized Multi-Level Working Memories Facilitate Predictive Coding Based Action Panning - Sustainable and efficient swine wastewater treatment with simultaneous removal of residual nitrates and nutrients recovery. - Construction of immune response model focusing on T cells: Development into autoimmune diseases - Modeling neural language processing by attractor networks - Protein import into endosymbionts becoming organelles - A Comprehensive Theoretical Survey on Functionalities and Properties of Adult Neurogenesis under the Influence of Slow Oscillations - Cell membrane damage response using proton influx - Induction of germ cell differentiation by a novel removable gene expression control system using riboswitch - 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? - Contact-based behavioral rules for insect collective motion - The evolutionary transition from minimal cells to organelles - Elucidation of marine nano-sized particle adhesion mechanism that controls bacterial surface roughness - Elucidation of the evolutionary dynamics of mutation rates in endosymbiotic bacteria and their driving factors - Neural mechanisms underlying the motivation to overcome disappointment - Exploring the effect of correlations on quantum speed limits in interacting cold atom systems - Micro-tomographic measurements of elastic turbulence - Development of simultaneous ultra-fast 3D super resolution imaging and 3D single molecule tracking microscope system - Elucidation of the folding mechanism of nascent proteins through changes in translation rate and its application - Drug-induced schizophrenia model primate common marmoset creation and pathological analysis
JSPS Fellows	<ul style="list-style-type: none"> - Quantum thermodynamics of interacting systems - Analysis of cell dendrite signaling by voltage imaging for SCN2A autism - Impact of tRNA-modified landscapes on the evolution of novel protein functions - What are the geometrical factors that regulate the propagation of calcium signals in astrocytes? - The Evolution and Functional Morphology of Ant Legs - Effects of early auditory experiences on song discrimination in female zebra finches, <i>Taeniopygia guttata</i> - Identification and Functional Analysis of Neurogenic bHLH Transcription Factor in Japanese Ctenophore - Elucidation of the sea anemone symbiotic system created by interaction with anemone anemones - A new approach to address the mystery of cuttlefish camouflage - The functional role of photosynthesis-related genes in non-photosynthetic symbionts of corals - Elucidation of the evolution dynamics of termite gut microbial community by shot Gun Metal genomics - Symbiosis of termites and their intracellular bacteria - Investigating the role of the stress-responsive protein Tob in the brain - Spatiotemporal Encoding of Associative Learning in Dendrites of Purkinje Neurons - Elucidation of balance function using mouse tail - An analysis of the effects of spatial structure and individual dispersal in metacommunities on ecological floating and selection. - Ubiquitous marine zooplankton, population genomics of <i>Wakareotamaboya</i> - Elucidation of the regulatory mechanism of transgenerational epigenetic transmission by mobile molecules - Optimization of ribozyme activity using large-scale nucleic acid sequence data analysis by machine learning. - Matter-Light Interferometry and Quantum Phase Transitions - Development of high-precision, high-speed printing method for yield stress viscoelastic fluid - Elucidation of the mutation rate as driver of insect endosymbiont genome evolution - Research of decomposition mechanism of mixed cation-anionic metal halide perovskite material - Patterns and drivers of temporal variability for native and invasive Okinawa ant communities - Evolutionary process of termite construction revealed by comparative and constructive approaches - Directed evolution of ribozymes with novel catalytic functions - Improvement of mental and physical functions by body modulation and nerve modulation - Non-classical properties of few-particle systems with synthetic spin-orbit coupling - Structure and function analysis of ancestral neurexins - Generation of the whole-brain atlas of the cuttlefish via tissue clearing and 3D imaging - Natural VS culture: Elucidation of the functional response of coral microbiomes under stress - Development and application of surface modification reaction of graphene nanoribbons with transmission electron microscope structural analysis as the key - Is the Ubidea Poritidae community resistant to bleaching robust? Is it vulnerable? -Verification from biology and geology- - Modification of PLP-dependent aminotransferase for the production of non-natural amino acids - New microfluidic platform for ultrasensitive measurement of intramolecular interactions - Mechanisms underlying information processing in idling brain
Grant-in-Aid for Specially Promoted Research	
Fund for the Promotion of Joint International Research (Home-Returning Researcher Development Research)	<ul style="list-style-type: none"> - Synthesis and characterization of nanographene and graphene nanosolenoid with helical structure
Fund for the Promotion of Joint International Research	<ul style="list-style-type: none"> - Control of the microstructure and function of graphene nanoribbons using advanced spectroscopy and precision synthesis
Grant-in-Aid for Research Activity Start-up	<ul style="list-style-type: none"> - Cyclotomic KLR algebras in type C: cellularity and blocks - Hamilton-Jacobi equations on metric measure spaces - Hydrodynamic couplings inside a biomimetic array of passive cilia-like structures. - Modulation of turbulence by droplet coalescence - The evolutionary origin of symbiotic mosaics in mealybugs - Architecture and mechanism of the shelterin complex - Quantum fields and random geometries - Behavioral and neural dynamics in face-to-face and video-mediated conversations
Grant-in-Aid for Scientific Research on Innovative Areas	<ul style="list-style-type: none"> - Information processing dynamics in zebra finch song learning - Formation of international network of fusion research between artificial intelligence and brain science - Promotion of Integrated Research in Artificial Intelligence and Brain Science - Advanced bioimaging support platform - Physical Properties of Quantum Liquid Crystals - The post-transcriptional regulation of autophagy as a key determinant of physiological homeostasis in pancreatic beta cells.
Grant-in-Aid for Transformative Research Areas	<ul style="list-style-type: none"> - Plant epigenome regulation under fluctuating environment - Multi-layered regulatory system of plant resilience under fluctuating environment
Research Support Allowance	<ul style="list-style-type: none"> - On the Role of Mechanical Interactions in Cellular Systems - The claustrum as a coordinator of mental states - JSPS Postdoctoral Fellowships Program
HFSP Grants	<ul style="list-style-type: none"> - Spatiotemporal neurochemical dynamics of behavioral flexibility in the striatum
Grant-in-Aid for Scientific Research on Health, Labour and Welfare	<ul style="list-style-type: none"> - Research for ensuring food safety and risk communication obtained using new biotechnology
Sasagawa Science Research Grant	<ul style="list-style-type: none"> - The development of quantitative measurement of particle aggregation potential in seawater
Takeda Science Foundation Life Science Research Grant	<ul style="list-style-type: none"> - Establishing a conditional protein-knockdown system in Medaka fish to identify genes essential for early embryonic divisions
The Naito Foundation Research Grant for Female Researchers	<ul style="list-style-type: none"> - Mobile signals involved in germ cell development
The Motto Kimura Trust Foundation for the Promotion of Evolutionary Biology	<ul style="list-style-type: none"> - Eco-Evo English seminar
The Okawa Foundation for Information and Telecommunications Research Grant	<ul style="list-style-type: none"> - Information processing by molecular machines
Daikankyo Environment and Safety Project	<ul style="list-style-type: none"> - Management of narcotics, psychotropic drugs, stimulants, etc. used in academic research
The Uehara Memorial Foundation Research Grant	<ul style="list-style-type: none"> - Establishing a conditional protein-knockdown system in Medaka fish to identify genes essential for early embryonic divisions
Astrobiology Center Project	<ul style="list-style-type: none"> - A primitive mechanism constructing the first-order structure of protein assisted by multi-phase reactions
Israel Science Foundation	<ul style="list-style-type: none"> - Plasma micro-cavities
Google Easst Asia PhD Fellowship Program	<ul style="list-style-type: none"> - Google Easst Asia PhD Fellowship Program

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 Isaac Friedman, one of the former OIST BOG members, is a board member 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.