

Okinawa Institute of Science and Technology School Corporation

Financial Statements

Year ended March 2023

From: April 1, 2022

To: March 31, 2023

Independent Auditor's Report

June 16, 2023

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

Yosuke Fujimoto
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, 2023 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, 2023, 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 Okinawa Institute of Science and Technology School Corporation (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 principles of Okinawa Institute of Science and Technology School Corporation (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 principles of Okinawa Institute of Science and Technology School Corporation (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, 2023

(Unit: Yen)

Assets		
I Noncurrent assets		
1 Properties, plants, and equipment		
Land		1,659,667,000
Buildings	72,257,944,588	
Accumulated depreciation	<u>-20,837,945,577</u>	51,419,999,011
Structures	10,121,772,109	
Accumulated depreciation	<u>-3,060,859,672</u>	7,060,912,437
Machineries	231,583,683	
Accumulated depreciation	<u>-217,740,830</u>	13,842,853
Equipment	29,761,188,877	
Accumulated depreciation	<u>-24,561,486,509</u>	5,199,702,368
Books		11,750,836
Vehicles and transportation equipment	25,813,443	
Accumulated depreciation	<u>-25,813,427</u>	16
Lease assets	1,240,287,996	
Accumulated depreciation	<u>-1,240,287,996</u>	0
Construction in progress		932,999,887
Total properties, plants, and equipment		<u>66,298,874,408</u>
2 Intangible assets net of amortization		
Patents		134,135,760
Trademark rights		241,297
Software		53,345,857
Patents (in the process of filing)		87,143,372
Others		<u>17,756,761</u>
Total intangible assets, net		292,623,047
3 Investments and other assets		
Long-term deposits		100,000,000
Investments in securities		5,000
Security deposits		775,000
Long-term prepaid expenses		3,211,885
Lease investment assets (Long-term)		<u>4,896,468,235</u>
Total investments and other assets		5,000,460,120
Total noncurrent assets		71,591,957,575
II Current assets		
Cash and cash equivalents		4,590,930,114
Accounts receivable		1,050,328,324
Supplies		45,938,778
Prepaid expenses		104,837,547
Prepaid expenses (Out-of-pocket expenses)		321,290
Lease investment assets (Short-term)		<u>160,458,276</u>
Total current assets		5,952,814,329
Total assets		<u>77,544,771,904</u>
Liabilities		
I Noncurrent liabilities		
Encumbrance for assets - subsidy for operation	11,997,219,473	
Encumbrance for assets - donation	126,894,068	
Encumbrance for assets - donated by Japan government	2,973,220	
Allowance-retirement benefits	141,829,200	
Long-term accrued amounts payable	4,922,149,193	
Other noncurrent liabilities	<u>4,028,528,847</u>	
Total noncurrent liabilities		21,219,594,001
II Current liabilities		
Advance received		539,142,198
Deposits received - subsidy for operation		
Deposits received - subsidy for operation	438,355,472	
Deposits received - subsidy for facility	<u>418,891,603</u>	857,247,075
Deposits received - donation		76,649,964
Deposits received - Kakenhi		169,617,585
Deposits received - others		141,072,239
Accounts payable		2,129,882,698
Accrued expenses		84,123,109
Other current liabilities		<u>108,879,156</u>
Total current liabilities		4,106,614,024
Total liabilities		<u>25,326,208,025</u>
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		44,762,935,982
Accumulated depreciation - directly deducted from equity (-)	<u>-20,383,884,215</u>	
Total additional paid-in contributions		24,379,051,767
III Retained earnings		
Voluntary reserve funds		
Special reserve funds		80,532,854
Accumulated net income		3,441,297,994
(Net income/(-loss) for the year)	(1,539,296,257)	
Total retained earnings		3,521,830,848
Total equities		<u>52,218,563,879</u>
Total liabilities and equities		<u>77,544,771,904</u>

Profit and Loss Statements

For the year ended March 31, 2023

(Unit: Yen)

Ordinary revenues			
Tuition fees		129,105,000	
Subsidy for operation		16,116,095,690	
Subsidy for facility		6,302,040	
Sponsored research from national and local governments		1,250,105,237	
Sponsored research from nongovernments		674,650,449	
Joint research		83,110,413	
Donations		31,924,885	
Subsidy for other		42,378,360	
Property rent revenue		9,443,051	
Land rent revenue		15,017,314	
Reversal of encumbrance for assets - subsidy for operation		2,552,455,307	
Reversal of encumbrance for assets - donations		56,000,260	
Financial revenues			
Interest income	103,485,807	103,485,807	
Miscellaneous revenues		893,115,829	
Ordinary revenues total		893,115,829	21,963,189,642
Operating expenses			
Research and education expenses			
Personnel costs	7,110,034,776		
Other expenses			
Research supplies	1,236,378,290		
Supplies & Consumables	567,771,311		
Utilities	1,229,672,249		
Travel and transportation	516,871,635		
Communication and transportation expenses	66,965,923		
Rent	523,095,828		
Outsource	787,129,645		
Repair costs	452,391,623		
Maintenance fees	2,014,343,065		
Library expenses	231,876,326		
Depreciation	2,813,183,385		
Others	179,117,724	10,618,797,004	17,728,831,780
General and administrative expenses			
Personnel costs	1,461,091,289		
Other expenses			
Office supplies	64,558,863		
Travel and transportation	145,601,205		
Communication and transportation expenses	64,629,454		
Rent	43,302,538		
Outsource	373,368,209		
Service and advisory fees	70,617,993		
Advertising expenses	20,602,063		
Depreciation	60,539,274		
Others	264,302,629	1,107,522,228	2,568,613,517
Financial expense			
Interest expense	110,982,796		
Foreign currency transaction loss	15,661,091	126,643,887	
Operating expenses total			20,424,089,184
Net ordinary income/(-loss)			1,539,100,458
Extraordinary income			
Reversal of encumbrance for assets - subsidy for operation		144	
Reversal of encumbrance for assets - donation		2,731,345	
Reversal of encumbrance for assets - donated by Japan government		1	
Gain on sales of fixed assets		195,790	
Total extraordinary income		195,790	2,927,280
Extraordinary loss			
Loss on retirement of noncurrent assets		2,731,481	
Total extraordinary loss		2,731,481	2,731,481
Net income/(-loss)			1,539,296,257
Gross income/(-loss)			1,539,296,257

Statements of Cash Flows

From April 1, 2022 to March 31, 2023

(Unit: Yen)

I	Cash flows from operating activities	
	Tuition fees	129,150,000
	Funds received from government - subsidy for operation	17,938,138,287
	Funds received from outside parties - sponsored research	2,635,609,376
	Funds received from outside parties - donations	40,720,792
	Funds received from government - subsidy for others	53,331,006
	Funds received from employees - property rent - dormitory	9,433,833
	Funds received from others	362,831,708
	Net cash increase in advanced-received (Kakenhi:Grant-in-aid for scientific research)	-1,184,422
	Payments to employees	-8,578,705,121
	Purchase of inventories	-5,375,439
	Payments of other than payments to employees	-9,190,441,722
	Net cash provided by operating activities	3,393,508,298
II	Cash flows from investing activities	
	Purchase of property, plant, and equipment	-9,544,348,574
	Gain on sales of property, plant, and equipment	245,790
	Purchase of intangible assets	-65,547,736
	Funds received from government - subsidy for facility	6,774,454,442
	Payments for other investing activities	-208,666,999
	Subtotal	-3,043,863,077
	Received interest and dividends	4,119
	Net cash used in investing activities	-3,043,858,958
III	Cash flows from financial activities	
	Payments for finance lease liabilities	-115,060
	Net cash used in financial activities	-115,060
IV	Foreign exchange gain	-15,661,091
V	Net cash increase/(decrease) in cash and cash equivalents	333,873,189
VI	Cash and cash equivalents at beginning of year	4,257,056,925
VII	Cash and cash equivalents at end of year	4,590,930,114

Profit Appropriation Statements
As of March 31, 2023

(Unit: Yen)

I Unappropriated retained earnings	
Gross profit	1,539,296,257
Retained earnings at the beginning of a period	1,902,001,737
II Retained earnings	<u><u>3,441,297,994</u></u>

Note) At the 39th Board of Governors meeting held on May 21 to 22, 2023, it was decided to appropriate 100 million yen of the profit carried forward for the next fiscal year as a reserve for repairs(Special reserve fund)for large-scale repairs.

Statements of Administrative Service Costs

From April 1, 2022 to March 31, 2023

(Unit: Yen)

I Ordinary expenses		
(1) Ordinary expenses stated on Profit and Loss Statements		
Research expenses	17,728,831,780	
General and administrative expenses	2,568,613,517	
Financial expenses	126,643,887	
Extraordinary loss	2,731,481	20,426,820,665
(2) (Less) Revenue from outside parties		
Tuition fees	△ 129,105,000	
Sponsored research	△ 1,924,755,686	
Joint research	△ 83,110,413	
Donations	△ 31,924,885	
Property rent revenue	△ 9,443,051	
Land rent revenue	△ 15,017,314	
Reversal of encumbrance for assets donation	△ 56,000,260	
Financial revenue	△ 103,485,807	
Miscellaneous income	△ 828,675,114	△ 3,181,517,530
Total ordinary expenses		17,245,303,135
II Depreciation-directly deducted from equity		2,261,913,269
III Estimated allowance for retirement benefits		3,792,700
IV Opportunity costs		
Opportunity costs of free rental fee or reduction rental fee from national/local government	158,582,476	
Opportunity costs of national/local government	155,082,655	313,665,131
V Administrative service costs		19,824,674,235

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 FY2022 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 0.32% which refers to the interest rate for 10-year government bonds at the end of March 2023.

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

Closing balance of encumbrance for construction in progress - subsidy for operation in SC	351,212,100 yen
Closing balance of encumbrance for patent - subsidy for operation in SC	87,143,372 yen
Total of closing balance	438,355,472 yen

(2) Deposits received - subsidy for facility

Closing balance of encumbrance for construction in progress - subsidy for facility in SC	418,891,603 yen
Total of closing balance	418,891,603 yen

IV. Statement of Cash Flows

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

Cash and cash equivalent	4,590,930,114 yen
Balance of funds at end of year	4,590,930,114 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 3,792,700 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	6,125,541,823yen
Amount equivalent to interest income	△1,229,073,588yen
Lease investment assets	4,896,468,235yen

(ii) Current assets

Portion of lease receivables	260,668,682yen
Amount equivalent to interest income	△100,210,406yen
Lease investment assets	160,458,276yen

(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	-	260,890,329	261,117,145	261,349,249	261,586,776	5,080,598,324

(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	260,668,682	-	-	-	-	-

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 2022		Included in ordinary expenses FY2022	Excluded in ordinary expenses FY2022			
Property, plant, and equipment (Depreciation - Included in ordinary expenses)	Buildings	14,283,601	458,135	-	14,741,736	3,440,672	620,506	-	-	11,301,063	
	Structures	478,533	4,556	-	483,089	255,074	19,836	-	-	228,015	
	Machinery	189,935	-	1,432	188,502	184,787	1,058	-	-	3,715	
	Equipment	27,713,955	2,248,905	504,472	29,458,388	24,414,239	2,175,261	-	-	5,044,148	
	Books	8,868	2,881	-	11,750	-	-	-	-	11,750	
	Vehicle and transportation equipment	26,313	-	500	25,813	25,813	22	-	-	0	
	Lease assets	1,308,806	-	68,518	1,240,287	1,240,287	115	-	-	-	
Total	44,010,014	2,714,478	574,923	46,149,569	29,560,874	2,816,801	-	-	16,588,694		
Property, plant, and equipment (Depreciation - Excluded from ordinary expenses)	Buildings	46,607,855	10,908,352	-	57,516,208	17,397,273	1,942,820	-	-	40,118,935	
	Structures	9,019,575	619,106	-	9,638,682	2,805,785	297,928	-	-	6,832,896	
	Machinery	43,080	-	-	43,080	32,953	2,886	-	-	10,127	
	Equipment	208,903	99,632	5,735	302,800	147,246	18,223	-	-	155,553	
	Total	55,879,415	11,627,091	5,735	67,500,771	20,383,259	2,261,858	-	-	47,117,512	
Non-depreciable assets	Land	1,659,667	-	-	1,659,667	-	-	-	-	1,659,667	
	Construction in progress	9,876,143	3,632,884	12,576,028	932,999	-	-	-	-	932,999	
	Total	11,535,810	3,632,884	12,576,028	2,592,666	-	-	-	-	2,592,666	
Total property, plant, and equipment	Land	1,659,667	-	-	1,659,667	-	-	-	-	1,659,667	
	Buildings	60,891,456	11,366,487	-	72,257,944	20,837,945	2,563,326	-	-	51,419,999	
	Structures	9,498,109	623,662	-	10,121,772	3,060,859	317,765	-	-	7,060,912	
	Machinery	233,016	-	1,432	231,583	217,740	3,945	-	-	13,842	
	Equipment	27,922,858	2,348,537	510,207	29,761,188	24,561,486	2,193,484	-	-	5,199,702	
	Books	8,868	2,881	-	11,750	-	-	-	-	11,750	
	Vehicle and transportation equipment	26,313	-	500	25,813	25,813	22	-	-	0	
	Lease assets	1,308,806	-	68,518	1,240,287	1,240,287	115	-	-	-	
	Construction in progress	9,876,143	3,632,884	12,576,028	932,999	-	-	-	-	932,999	
	Total	111,425,240	17,974,455	13,156,687	116,243,008	49,944,134	5,078,659	-	-	66,298,874	
Intangible assets (Depreciation - Included in ordinary expenses)	Patents	200,822	29,254	2,384	227,692	93,557	27,319	-	-	134,135	
	Trademark right	1,451	-	-	1,451	1,210	107	-	-	241	
	Software	1,162,819	13,611	-	1,176,431	1,123,085	24,725	-	-	53,345	
	Other intangible assets	64,081	-	-	64,081	46,411	4,768	-	-	17,670	
Total	1,429,175	42,866	2,384	1,469,657	1,264,263	56,921	-	-	205,393		
Intangible assets (Depreciation - Excluded from ordinary expenses)	Other intangible assets	711	-	-	711	625	54	-	-	85	
Non-depreciable assets	Patent in the process of filing	84,385	44,058	41,300	87,143	-	-	-	-	87,143	
	Patents	200,822	29,254	2,384	227,692	93,557	27,319	-	-	134,135	
	Trademark right	1,451	-	-	1,451	1,210	107	-	-	241	
	Software	1,162,819	13,611	-	1,176,431	1,123,085	24,725	-	-	53,345	
	Patent in the process of filing	84,385	44,058	41,300	87,143	-	-	-	-	87,143	
	Other intangible assets	64,792	-	-	64,792	47,036	4,823	-	-	17,756	
	Total	1,514,272	86,924	43,684	1,557,511	1,264,888	56,976	-	-	292,623	
Investments and other assets	Long-term deposits	-	100,000	-	100,000	-	-	-	-	100,000	
	Investments in securities	5	-	-	5	-	-	-	-	5	
	Security deposit	1,155	-	380	775	-	-	-	-	775	
	Prepaid expense (long-term)	5,109	2,299	4,197	3,211	-	-	-	-	3,211	
	lease investment assets	5,056,926	-	160,458	4,896,468	-	-	-	-	4,896,468	
	Total	5,063,196	102,299	165,035	5,000,460	-	-	-	-	5,000,460	

- Notes:
1. Increased buildings : Lab5 related 11,226,406 thousand yen, Lab4 related 83,490 thousand yen
 2. Increased structures : Lab5 related 492,041 thousand yen
 3. Increased equipment :Deigo Strage Expansion 99,660 thousand yen, Metis TOF microscope 247,500 thousand yen
 4. Increased construction in progress :LAB5 related 3,138,803thousand yen, Breeding cage cleaning system 103,125 thousand yen, Lab4 related 83,490 thousand yen, core environment maintenance 59,202 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	39,826	2,218	-	-	-	42,044	
Other	4,066	2,279	-	2,452	-	3,894	
Total	43,892	4,497	-	2,452	-	45,938	

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	631,113.60	-	156,706	
Land	Seragaki Marine Station	656 Seragakibaru, Seragaki, Onna-son Okinawa	7,511.50	-	1,876	
Total			638,625.10	-	158,582	

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	163,231	19,707	41,109	141,829	
Obligation of retirement lump-sum grants	163,231	19,707	41,109	141,829	
Unrecognized prior service cost	-	-	-	-	
Unrecognized net actual loss on assets	-	-	-	-	
Pension asset	-	-	-	-	
Allowance-retirement benefits	163,231	19,707	41,109	141,829	

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	33,141,579	11,627,091	5,735	44,762,935	Note (1)
	Total	33,141,579	11,627,091	5,735	44,762,935	
	Accumulated depreciation directly deducted from equity	18,127,706	2,261,913	5,735	20,383,884	
	Balance	15,013,873	9,365,178	-	24,379,051	

Note(1): Increase in the subsidy for facility was mainly due to Lab5 11,500,025 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	5,937,626	
Salaries - Allowance	315,079	
Salaries - Commutation	54,353	
Salaries - Over time	43,922	
Salaries - Others	49,768	
Periodic retirement benefits	7,537	
Legal welfare	701,747	
Research supplies	1,236,378	
Supplies	312,383	
Consumables	255,388	
Utilities	1,229,672	
Travel and transportation - Domestic	85,129	
Travel and transportation - International	242,377	
Travel and transportation - Invite (Domestic)	65,107	
Travel and transportation - Invite (International)	104,381	
Travel and transportation - Others (Domestic)	6,445	
Travel and transportation - Others (International)	13,430	
Communication and transportation expenses	66,965	
Lease fees	55,336	
Rent fee - Land and buildings	439,216	
Rent fee - Others	28,542	
Event expenses	11,708	
Payment commissions	4,311	
Membership fees	32,585	
Meeting expenses	5,756	
Training fees	13,909	
Professional fees	264	
Honorariums	23,108	
Outsource	787,129	
Repair costs	452,391	
Maintenance fees	2,014,343	
Insurance - Property	27,690	
Advertising expenses	8,552	
Depreciation - Buildings	616,135	
Depreciation - Structures	19,836	
Depreciation - Machinery	1,058	
Depreciation - Equipment	2,150,592	
Depreciation - Vehicle and transportation equipment	22	
Depreciation - Intangible assets	25,421	
Depreciation - Lease assets	115	
Library expenses	231,876	
Taxes and dues	4,205	
Import consumption tax	5,701	
Other expenses	41,324	
Total:	17,728,831	
General and administrative expenses		
Executive salaries	111,550	
Salaries - Exe commutation	172	
Salaries - Base	1,069,034	
Salaries - Allowance	58,040	
Salaries - Commutation	20,920	
Salaries - Over time	26,004	
Salaries - Others	3,013	
Periodic retirement benefits	12,170	
Legal welfare	160,184	
Research supplies	5,716	
Supplies	2,037	
Consumables	62,521	
Utilities	69,019	
Travel and transportation - Domestic	35,695	
Travel and transportation - International	20,050	
Travel and transportation - Invite (Domestic)	10,968	
Travel and transportation - Invite (International)	23,754	
Travel and transportation - Others (Domestic)	20,201	
Travel and transportation - Others (International)	34,930	
Communication and transportation expenses	64,629	
Lease fees	2,622	
Rent fee - Land and buildings	31,682	
Rent fee - Others	8,997	
Welfare expenses	18,711	
Event expenses	4,936	
Payment commissions	33,256	
Membership fees	6,895	
Meeting expenses	3,744	
Training fees	8,386	
Professional fees	46,224	
Honorariums	24,393	
Outsource	373,368	
Repair costs	3,505	
Maintenance fees	20,511	
Insurance - Property	30,534	
Advertising expenses	20,602	
Patent expenses	19,084	
Provision of allowance for doubtful accounts	3,113	
Depreciation - Buildings	4,370	
Depreciation - Equipment	24,669	
Depreciation - Intangible assets	31,499	
Library expenses	2,357	
Taxes and dues	29,116	
Import consumption tax	357	
Other expenses	5,056	
Total:	2,568,613	

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	17,897,520	48,822	35,192	1,707,143	16,106,363	
Total	17,897,520	48,822	35,192	1,707,143	16,106,363	

Notes: Revenue of Subsidy for operation on the P/L includes 9,732 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	1,790,848	-	1,790,848	-	-	
OIST Subsidy for Facility as of February 17, 2021 Lab5	1,607,354	-	1,607,354	-	-	
OIST Subsidy for Facility as of April 1, 2022 Infrastructure	142,328	-	137,091	-	5,237	
OIST Subsidy for Facility as of December 14, 2022 Incubator	9,570	9,570	-	-	-	
OIST Subsidy for Facility as of December 14, 2022 2nd data center	22,704	22,704	-	-	-	
Total	3,572,804	32,274	3,535,293	-	5,237	

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 Projects to Solve SDGs Social Issues	21,445	-	-	21,445	-	
Promotion of Workplace Vaccination Against SARS-CoV-2	1,816	-	-	1,816	-	
AMED Grant: Project for Support the Advancement of Life Science (drug development etc)	27,500	-	-	19,116	8,383	Others amounts to be returned
New Corona-Virus Disease Control Equipment Installation Subsidy of Medical Institutes	39,859	39,859	-	-	-	
Total	90,620	39,859	-	42,378	8,383	

12. Personnel costs for executives and employees

(Unit: Thousand yen)

Category	Compensation/Salaries		Retirement benefits	
	Amount	Number of people	Amount	Number of people
Executives	(6,800)	(2)	(-)	(-)
	104,922	3	523	1
Employees	(54,833)	(36)	(-)	(-)
	7,522,929	1,169	40,586	3
Total	(61,633)	(38)	(-)	(-)
	7,627,852	1,172	41,109	4

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 (861,932 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	-	-	129,105	129,105	-	129,105
Subsidy for operation	7,018,468	4,962,948	1,601,144	13,582,561	2,533,534	16,116,095
Subsidy for facility	-	-	-	-	6,302	6,302
Sponsored research	545,312	1,332,431	2,178	1,879,922	127,943	2,007,866
Donation	16,594	6,232	3,777	26,605	5,319	31,924
Subsidy for others	-	20,932	-	20,932	21,445	42,378
Reversal of encumbrance for assets - subsidy for operation	1,078,555	1,410,638	1,824	2,491,018	61,437	2,552,455
Reversal of encumbrance for assets - donation	48,926	5,542	-	54,469	1,531	56,000
Miscellaneous revenue	10,947	167,966	976	179,890	737,685	917,576
Financial revenue	-	103,481	-	103,481	4	103,485
Total	8,718,804	8,010,175	1,739,005	18,467,986	3,495,203	21,963,189
Operating expenses	8,559,343	7,134,724	1,736,191	17,430,260	2,993,828	20,424,089
Net ordinary income	159,460	875,450	2,814	1,037,725	501,374	1,539,100
Total assets	3,034,765	68,616,680	16,556	71,668,002	5,876,768	77,544,771

(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	1,461,091 thousand yen
Others	599,677 thousand yen
Outsource	373,368 thousand yen

(3) Total assets categorized as Administration mainly include:

Cash and cash equivalents	4,590,930 thousand yen
Accounts receivable	973,217 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)	-	2,261,913	-	2,261,913	-	2,261,913
Estimated allowance for retirement benefits	-	-	-	-	3,792	3,792

14. Donation

Category	Received amount (Thousand yen)	Case	Memo
Research Unit	11,949	116	Donation of goods 115case : 9,949Thousands yen
Research Service	8,755	26	Donation of goods 19case : 627Thousands yen
Education	1,399	22	Donation of goods 21case : 399Thousands yen
Administration	17,880	659	Donation of goods 600case : 2,203Thousands yen
Total	39,984	823	

15. Sponsored research

(Unit: Thousand yen)

Category	Beginning Balance	Received Amount	Sponsored Research Revenue	Closing Balance
Research Unit	67,471	801,846	462,370	406,947
Research Service	100	1,335,189	1,332,263	3,026
Education	5,417	-3,239	2,178	-
Administration	15	129,326	127,943	1,398
Total	73,003	2,263,124	1,924,755	411,372

Notes: 1.Received Amount related to Education are negative amounts due to the transfer of a portion of the beginning balance to an external party.

16. Joint research

(Unit: Thousand yen)

Category	Beginning Balance	Received Amount	Joint Research Revenue	Closing Balance
Research Unit	35,108	165,909	82,941	118,076
Research Service	-	1,560	168	1,391
Total	35,108	167,469	83,110	119,467

17. Primary assets, liabilities, expenses, and revenues

(1) Cash and bank deposits

(Unit: Thousand Yen)

Category	Amount
Cash	239
Bank deposits	4,590,690
Total Cash and Bank deposits	4,590,930
Long-term deposits	100,000

Notes:1. Long-term deposits are funds set aside for major repairs to the dormitories.

(2) Grant-in-aid for scientific research

(Unit: Thousand Yen)

Category	Received Amount	Number	Memo
Scientific research (A)	(26,480) 7,644	(6) 6	
Scientific research (B)	(69,350) 16,890	(22) 22	
Scientific research (C)	(37,676) 10,702	(40) 39	
Challenging Research (Exploratory)	(9,519) 2,855	(7) 7	
Challenging Research (Pioneering)	(6,600) 1,980	(1) 1	
Early Career Scientists	(52,131) 15,600	(38) 37	
JSPS Fellows	(31,282) 2,280	(36) 5	
Grant-in-Aid for Specially Promoted Research	(8,000) 2,400	(1) 1	
Fund for the Promotion of Joint International Research (Home-Returning Researcher Development Research)	(16,700) 5,010	(1) 1	
Fund for the Promotion of Joint International Research (Fostering Joint International Research (A))	(11,700) 3,510	(1) 1	
Fund for the Promotion of Joint International Research (Fostering Joint International Research (B))	(1,300) 390	(1) 1	
Grant-in-Aid for Research Activity Start-up	(8,900) 2,670	(8) 8	
Grant-in-Aid for Scientific Research on Innovative Areas	(4,737) 798	(4) 2	
Grant-in-Aid for Transformative Research Areas (A)	(29,390) 8,817	(8) 8	
JSPS Research Support Allowance	(2,050) -	(6) -	
Grant-in-Aid for Scientific Research on Health, Labour and Welfare	(5,292) 1,587	(1) 1	
Sasagawa Science Research Grant	(1,150) -	(2) -	
Takeda Science Foundation Life Science Research Grant	(7,700) 2,300	(1) 1	
The Naito Foundation Research Grant for Female Researchers	(3,807) -	(2) -	
The Sumitomo Foundation Basic Science Research Projects	(2,100) -	(2) -	
Iwatani Foundation Research Grant	(4,000) -	(2) -	
Heiwa Nakajima Foundation Research Grant	(4,630) -	(1) -	
Inoue Foundation International Research Conference Grant	(1,000) -	(1) -	
Academic Research Revitalization Fund of Promotion and Mutual Aid Corporation for Private Schools of Japan	(2,100) -	(1) -	
British Ecological Society Grant	(2,362) -	(1) -	
Grant from The Ambassade de France au Japon	(500) -	(1) -	
Total	(350,459) 85,435	(195) 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)
- Non-linear Phenomena in Hybrid Quantum Systems
 - Phenomenology of Altered Consciousness: An Interdisciplinary Approach through Philosophy, Mathematics, Neuroscience, and Robotics
 - Improvement of mental and physical functions by body modulation and nerve modulation
 - Systematic understanding of the zooxanthellae symbiotic system that thrives on coral reefs: an approach through an interdisciplinary research system
 - Revealing the nano-liquid signaling platform by developing the ultrafast single-molecule super-resolution method
 - Large-scale distributed quantum computer architecture
- Scientific research (B)
- Super random matrix theory and topological invariants
 - Understanding genomic bases of coral-algae symbioses occurring in nature
 - Is the Ubiedia Poritidae community resistant to bleaching robust? Is it vulnerable? -Verification from biology and geology-
 - Understanding the molecular basis of cellular senescence triggered by cell membrane damage and its significance in biological systems
 - Tailor-made brain-machine interface based on brain characteristics
 - Conformation of the cortical representation of scene
 - Time-resolved ARPES of excitons in 2D semiconductors
 - Complexity of unicellular organisms: approaching foraminiferal subsingle cell gene expression and hyperfine structure analysis
 - Highly Efficient Organic Long-persistent Luminescent System by Improving Photo-Induced Charge Separation process
 - Elucidation of the functional structure of the dynein complex / cluster that controls the formation and placement of the mitotic spindle
 - The neural mechanism of patience brought about by confidence that "behavior changes when the mind changes"
 - Elucidation of the mutation rate as driver of insect endosymbiont genome evolution
 - Significance, generality and mechanism of dynamic information representation by memory engrams
 - Immune cell-like functions of epithelial cells induced by MHC-I signal
 - Transcriptional and epigenetic programs of phenotypic plasticity to heatwave in reef fish
 - Elucidation of the maintenance mechanism of T-tubule structure of mammalian cardiomyocytes and exploration of evolutionary significance
 - Elucidation of Reproductive Division of Labor Control Mechanisms in Ant Societies Using an Automated Behavior Tracking System
 - Thyroid hormones and Pigmentation pattern evolution in clownfish
 - Diversification of termitophilic honeyeaters associated with coevolution with host termites
 - Elucidation of the neural mechanism based on serotonin in the functional difference between the orbitofrontal cortex and the medial prefrontal cortex
 - Elucidation of the biological mechanisms of reef-building coral-dinoflagellates symbiosis using in vitro system
 - Adaptation of marine zooplankton to climate change conditions: a multi-omic study of molecular mechanisms
- Scientific research (C)
- Nonlinear partial differential equations on sub-Riemannian manifolds based on viscosity solution theory
 - Elucidation of the whole structure of type V pilus of a periodontal pathogen by using cryo-EM
 - Developing a habit-centred paradigm of philosophy and science of mind
 - Resolution of Bashofu Fiber for the Production of Materials for Kimishaku
 - Modularization of quantum circuits and mathematical and experimental study of quantum control
 - 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
 - Unravelling the mechanism of the bacterial flagellar hook polymerization dependent on the hook-capping protein
 - The Effect of Active Zone Protein Dynamics on Synaptic Vesicle Release Probability
 - Reconstruction of ancestral neurons based on molecular signatures common to the peptidergic nervous system
 - Analysis of positional reorganization mechanism during regeneration of multicellular bodies of cellular slime mold
 - 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
 - The Mechanism of Endoplasmic Reticulum Proteostasis and Proteotoxicity in Retinal Degeneration
 - Novel label-free tool for infections diagnosis based on Nano-Electro Optical Tweezers
 - Elucidation of the epistemological status of introspection-a scholarly integrated approach by contemporary philosophy and neuroscience
 - Spin-nematic states via a quantum spin solver specialized for high fields
 - Elucidating the effect of boundary curvature on the wrinkling of thin suspended films by theory and experiment
 - 3D microfluidics for extensional rheometry
 - Exploring the evolutionary process of migratory patterns: early life history and endocrine approach
 - 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
 - ATP-dependent liquid phase separation during aging and neurodegeneration
 - Synaptic vesicle transport revealed by electrophysiological and imaging studies
 - Drug-induced schizophrenia model primate common marmoset creation and pathological analysis
 - Development of a patient-personalized synapse proteomics technology for advancing precision diagnosis of mental disorders
 - Drp1-mediated mechanism of endoplasmic reticulum / mitochondrial contact field formation and role of apoptosis induction
 - Bridging Pilot Study for Dissemination of ADHD Parent Training and Teacher Video Materials
 - Translational research: Incorporating experimental evidence on altered reward and punishment sensitivity into behavior management strategies for ADHD
 - Nonlinear Partial Differential Equations on Metric Spaces
 - Dinuclear Cobalt Catalyst Activation of Molecular Hydrogen and Application to Nitrogen Molecular Reduction Reaction
 - Development of bifunctional RNA aptamers that induce targeted protein degradation
 - Elucidating the regulatory mechanism of gene expression in pearl formation at the one-cell level
 - Analysis of the molecular mechanisms of early mouse embryonic morphogenesis regulated by the Wnt/PCP signaling pathway
 - When did vertebrates lose chitin and establish a symbiotic relationship with mucus-layer-assimilated intestinal bacteria?
 - High-resolution spatiotemporal analysis of harmaline-induced tremor and inferior olive activity in living mice
 - Elucidating the mechanisms underlying state dependent sensory processing
 - Post-transcriptional regulation mediated by m6A modification to maintain pancreatic beta cell homeostasis
 - Search for FGF ligands that induce lens fiber cell differentiation
 - Mathematical Modeling of Human Neurophysiological Responses as Feedbacks for Generating Naturalistic Robot Behaviour
- Challenging Research (Exploratory)
- Development of ultra-high efficiency analysis method of organelle structure using deep learning
 - Controlling the Microstructure and Function of Graphene Nanoribbons Using Advanced Spectroscopy and Precision Synthesis
 - Development of an accurate and noninvasive identification method for Ryukyuan textiles
 - Challenge to create cross-breed seaweed Using Cladosiphon okamuranus
 - Development of the ultrafast depolarization detection microscope and unravelling of actin membrane skeleton dynamics and neuronal diffusion barriers
 - Interdisciplinary Study to Elucidate Cognitive Effects Induced by the Absence of Reality in Cyber Information
 - Elucidation of T-tubule membrane maintenance mechanism of hibernating cardiomyocytes to create innovative cardiac prevention methods
- Challenging Research (Pioneering)
- Next generation XUV source for time-resolved nano-ARPES and PEEM
- Early Career Scientists
- Topological superconductivity realized by perovskite oxide heterojunction with Dirac electrons
 - 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?
 - A Comprehensive Theoretical Survey on Functionalities and Properties of Adult Neurogenesis under the Influence of Slow Oscillations
 - Detection of quantum states of single electrons on liquid helium
 - Elucidation of the folding mechanism of nascent proteins through changes in translation rate and its application
 - Cell membrane damage response using proton influx
 - Elucidation of catecholamine neural modification in deep mouse somatosensory cortex by PKA imaging

- Elucidation of marine nano-sized particle adhesion mechanism that controls bacterial surface roughness
- Biomonitoring of Red Soil Pollution by DNA-based methods in Okinawa
- Exploring the effect of correlations on quantum speed limits in interacting cold atom systems
- Micro-tomographic measurements of elastic turbulence
- Generation of broadband high-field terahertz radiation using two-colour microplasma
- Development of simultaneous ultra-fast 3D super resolution imaging and 3D single molecule tracking microscope system
- The evolutionary transition from minimal cells to organelles
- Elucidation of the evolutionary dynamics of mutation rates in endosymbiotic bacteria and their driving factors
- Protein import into endosymbionts becoming organelles
- Contact-based behavioral rules for insect collective motion
- Modeling neural language processing by attractor networks
- Interaction-based markers of mental illnesses based on sensorimotor interaction patterns: towards the development of early, non-invasive, and specific measures of the risk for mental illness
- Quasiconformal and Sobolev mappings on metric measure spaces
- Dispersive readout of the electrons on Helium Rydberg state with the Landau levels
- Rydberg atoms interfaced with an optical nanofiber
- Numerical Study of Quantum Spin-Nematic Order in Frustrated Ferromagnets and its Relation to Quantum Spin Liquids
- Interaction of non-Newtonian fluids with deformable structures in microscale biological processes
- Microbubble resonator dispersion engineering for blue-band soliton comb generation
- Colloidal-rods for examining polymer dynamics in complex flows
- Control and characterization of cell differentiation and reprogramming by novel viral vectors
- Enhancing the Site-directed RNA Editing Toolkit with Cryo-EM Structures of Native RNA Editing Complexes
- De Novo Directed Evolution Approach to Study Complex Kinase Signaling
- Study of enzymes inside liquid-liquid phase separated crowded droplets
- Adaptive RNA editing in Cephalopods
- The effects of leaf litter phytochemistry on the structure and functioning of microbial decomposer communities.
- The correlation and contribution of spatiotemporal firing pattern of inferior olive neurons to the cyclical movement
- Investigating Functions of Parallel Connections in the Zebra Finch Auditory Cortex for Memory Processing During Song Learning
- Elucidation of the role for transcription factor JunB in exhausted CD8 + T cells
- Neural mechanisms underlying behavioral flexibility
- Is active perception better than passive perception? Examining the role of action in perception through a systematic literature review and comprehensive behavioral experiments
- JSPS Fellows
 - Structure and function analysis of ancestral neurexins
 - Patterns and drivers of temporal variability for native and invasive Okinawa ant communities
 - Evolutionary process of termite construction revealed by comparative and constructive approaches
 - Spatiotemporal Encoding of Associative Learning in Dendrites of Purkinje Neurons
 - Elucidation of balance function using mouse tail
 - Analysis of cell dendrite signaling by voltage imaging for SCN2A autism
 - Natural VS culture: Elucidation of the functional response of coral microbiomes under stress
 - Directed evolution of ribozymes with novel catalytic functions
 - The functional role of photosynthesis-related genes in non-photosynthetic symbionts of corals
 - A new approach to address the mystery of cuttlefish camouflage
 - What are the geometrical factors that regulate the propagation of calcium signals in astrocytes?
 - Research of decomposition mechanism of mixed cation-anionic metal halide perovskite material
 - Elucidation of the regulatory mechanism of transgenerational epigenetic transmission by mobile molecules
- Development and application of surface modification reaction of graphene nanoribbons with transmission electron microscope structural analysis as the key
- Generation of the whole-brain atlas of the cuttlefish via tissue clearing and 3D imaging
- Optimization of ribozyme activity using large-scale nucleic acid sequence data analysis by machine learning.
- Evolution of genomic structure and chemical receptor gene families in termites
- New microfluidic platform for ultrasensitive measurement of intramolecular interactions
- Development of high-precision, high-speed printing method for yield stress viscoelastic fluid
- Quantum thermodynamics of interacting systems
- Realization of quantum computation by Rydberg states of two-electron atoms
- The Evolution and Functional Morphology of Ant Legs
- Effects of early auditory experiences on song discrimination in female zebra finches, *Taeniopygia guttata*
- Biostructural Mechanics of the Ultrafast Latching Function of Trap Jaw Ant's Trap-type Jaw
- Near-infrared phosphorescence oriented synthesis of liquid nanographene
- Cascade effects of microbial diversity on phytochemistry, herbivore immunity, and predator behavior
- Basis of plasticity of pigmentation in bears
- Supramolecular Chemistry of Polycyclic Aromatic Hydrocarbons: Elucidation and Control of Self-Assembled Structures
- Color patterns controlling symbiosis and competition in coral reef fish communities
- Analysis of Impairment of Cerebellar Development and Function in Children due to Maternal Immune Activation
- Friend or foe? Functional analysis of microglia in photoreceptor degenerative diseases using zebrafish
- Computational function of apical cortical and thalamic circuits under multisensory conflict
- Quantum dot manipulation and photon emission control using metamaterial tweezers
- Exploring marine environments that mimic future oceans to determine the ability of marine fishes to adapt to climate change
- Elucidating the Effects of Climate Change-Induced Heat Waves on Coral Reef Fish
- Understanding cellular responses to calcium influx originating from endoplasmic reticulum-mitochondria coordination
- Mechanisms underlying Information processing in idling brain
- Synthesis and characterization of nanographene and graphene nanosolenoid with helical structure
- Grant-in-Aid for Specially Promoted Research
 - Structure of animal cellulose synthase
- Fund for the Promotion of Joint International Research (Home-Returning Researcher Development Research)
 - Controlling the Microstructure and Function of Graphene Nanoribbons Using Advanced Spectroscopy and Precision Synthesis
- Fund for the Promotion of Joint International Research (Fostering Joint International Research (A))
 - Behavioral and neural dynamics in face-to-face and video-mediated conversations
- Fund for the Promotion of Joint International Research (Fostering Joint International Research (B))
 - Quantum fields and random geometries
 - Architecture and mechanism of the shelterin complex
 - How Interaction of Family Friendly Policies and Firm Decisions Affects Fertility
 - Synergistic catalysis for the sustainable synthesis of semiconducting polymers
 - Single-nucleus RNA sequencing for elucidation of neural circuit mechanisms in corticospinal tracts
 - Response diversity: elucidating the long sought-after mechanisms underpinning ecosystem stability
- Grant-in-Aid for Research Activity Start-up
 - Identifying tipping points and safe operating spaces in sustainable fisheries management under future climate change
- Grant-in-Aid for Scientific Research on Innovative Areas
 - Promotion of Integrated Research in Artificial Intelligence and Brain Science
 - Formation of international network of fusion research between artificial intelligence and brain science
 - Physical Properties of Quantum Liquid Crystals
 - Construction of quantum liquid crystal theory
- Grant-in-Aid for Transformative Research Areas (A)
 - Multi-layered regulatory system of plant resilience under fluctuating environment

- Plant epigenome regulation under fluctuating environment
- Advanced Bioimaging Support
- Approach from topological geometry toward machine learning
- Entanglement Witnesses in Quantum Frustrated Magnets
- Identification of neural circuits for the environment adaptation in sessile cnidarian coral.
- Higher functional adaptation census of auditory memory neural circuits during song learning development
- Simultaneous voltage and calcium imaging and mRNA extraction from single neurons in-vivo
- JSPS Research Support Allowance
 - Thermodynamic constraints on symmetry breaking in biochemical systems
 - *Oikopleura dioica* RNA control in response to water temperature and pH changes
 - Regulation of HIV-targeted lentiviral vectors by riboswitching
 - Intracellular symbiotic bacteria in photosynthetic microalgae
 - Development of quantum algorithms for NP-hard problems
 - Integrating behavioral, cellular, and molecular substrates of camouflage in Okinawan Big Reef Squid
- Grant-in-Aid for Scientific Research on Health, Labour and Welfare
 - Research for ensuring food safety and risk communication obtained using new biotechnology
- Sasagawa Science Research Grant
 - Elucidation of the mechanical function of structures constructed by termites and the behavioral mechanisms
 - Role of paraventricular thalamic neurons in risk-sensitive choice behavior
- Takeda Science Foundation Life Science Research Grant
 - New proteins by evolution and engineering
- The Naito Foundation Research Grant for Female Researchers
 - Mobile signals involved in germ cell development
 - Elucidating the mechanisms that control temperature changes associated with fear emotion
- The Sumitomo Foundation Basic Science Research Projects
 - The role of resource competition in termite soldier evolution
 - Charge transport and dynamics in organic photovoltaic heterojunction and interfaces
- Iwatani Foundation Research Grant
 - Degradation of polyfluorinated compounds by engineered dehalogenase
 - Design of protein wires for electron transmission as alternative for sustainable Energy
- Heiwa Nakajima Foundation Research Grant
 - Ultra-sensitive on-chip spectrometer with a spin-superconductor hybrid quantum system
- Inoue Foundation International Research Conference Grant
 - Women at the intersection of mathematics and theoretical physics meet in Okinawa
- Academic Research Revitalization Fund of Promotion and Mutual Aid Corporation for Private Schools of Japan
 - Thermally driven maser oscillator
- British Ecological Society Grant
 - Applying a new framework for understanding the drivers of ecological resilience in floating aquatic plants
- Grant from The Ambassade de France au Japon
 - Study the closed atoll of Taiaro

18. Related Public Corporations

FRIENDS OF OIST, 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, Inc.

(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.