

**FY2020 Increase / Decrease in Net Assets**  
(April 1, 2020 – March 31, 2021)

The Nippon Foundation  
(Unit: 1,000 yen)

Item	FY2020			FY2019		
	From Motorboat Racing	From Other Sources*	Total	From Motorboat Racing	From Other Sources*	Total
<b>I Increase/decrease in general net assets</b>						
1. Ordinary increase/decrease						
(1) Ordinary revenue						
Revenue from investments	92,530	0	92,530	122,859	14	122,873
Grants received	52,983,416	0	52,983,416	45,816,534	0	45,816,534
Donations received	2,531,285	0	2,531,285	1,220,041	0	1,220,041
Subsidies and other funds received	0	1,463,886	1,463,886	0	3,008,055	3,008,055
Other ordinary revenue	775,495	21,361	796,857	817,756	23,320	841,077
<b>Total ordinary revenue</b>	<b>56,382,728</b>	<b>1,485,248</b>	<b>57,867,975</b>	<b>47,977,190</b>	<b>3,031,390</b>	<b>51,008,580</b>
(2) Ordinary expenses						
Business expenses	55,450,282	1,473,408	56,923,690	48,023,199	3,016,701	51,039,901
Administrative expenses	1,549,430	0	1,549,430	1,131,972	0	1,131,972
<b>Total ordinary expenses</b>	<b>56,999,712</b>	<b>1,473,408</b>	<b>58,473,120</b>	<b>49,155,173</b>	<b>3,016,701</b>	<b>52,171,873</b>
Ordinary increase/decrease in general net assets during current fiscal year	-616,984	11,840	-605,145	-1,177,981	14,688	-1,163,293
Extraordinary increase/decrease in general net assets during current fiscal year	1,401,941	0	1,401,941	894,425	0	894,425
Net transfers to/from other accounts	5,790	-5,790	0	7,248	-7,248	0
Income taxes	0	1,072	1,072	0	1,455	1,455
<b>Increase/decrease in general net assets during current fiscal year</b>	<b>790,746</b>	<b>4,978</b>	<b>795,724</b>	<b>-276,308</b>	<b>5,986</b>	<b>-270,323</b>
<b>Balance of general net assets at end of current fiscal year</b>	<b>1,429,844</b>	<b>23,540</b>	<b>1,453,385</b>	<b>639,098</b>	<b>18,563</b>	<b>657,661</b>
<b>II Increase/decrease in designated net assets</b>						
Grants received (designated)	60,475,789	0	60,475,789	47,106,136	0	47,106,136
Donations received (designated)	4,730,819	0	4,730,819	2,108,081	0	2,108,081
Subsidiaries and other funds received (designated)	0	15,901	15,901	0	3,395,480	3,395,480
Other increases/decreases in designated net assets	315,696	-139,044	176,652	220,516	-539,010	-318,494
Amount transferred to general net assets	-55,915,575	-1,466,538	-57,382,114	-47,474,382	-3,010,707	-50,485,089
<b>Increase/decrease in designated net assets during current fiscal year</b>	<b>9,606,728</b>	<b>-1,589,682</b>	<b>8,017,047</b>	<b>1,960,350</b>	<b>-154,237</b>	<b>1,806,113</b>
<b>Balance of designated net assets at end of current fiscal year</b>	<b>284,294,532</b>	<b>1,192,558</b>	<b>285,487,090</b>	<b>274,687,804</b>	<b>2,782,240</b>	<b>277,470,044</b>
<b>III Balance of net assets at end of current fiscal year</b>	<b>285,724,377</b>	<b>1,216,098</b>	<b>286,940,475</b>	<b>275,326,902</b>	<b>2,800,803</b>	<b>278,127,705</b>

\* After offsetting of internal transactions

(Differences between simple sums and total amounts shown are due to rounding.)