Okinawa Institute of Science and Technology School Corporation

Financial Statements

Year ended March 2025

From: April 1, 2024
To: March 31, 2025

Independent Auditor’s Report

June 17, 2025

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, 2025 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, 2025, 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. Ikeda, Mr. Kaneshima 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.

Contents

Balance Sheets

As of March 31, 2025

(Unit：Yen)

Assets				
Ⅰ Noncurrent assets				
1 Properties, plants, and equipment				
Land		1,659,667,000		
Buildings	77,332,833,048			
Accumulated depreciation	-26,680,020,145	50,652,812,903		
Structures	10,345,644,092			
Accumulated depreciation	-3,731,627,706	6,614,016,386		
Machineries	229,792,783			
Accumulated depreciation	-222,967,074	6,825,709		
Equipment	35,750,342,020			
Accumulated depreciation	-28,745,560,813	7,004,781,207		
Books		14,829,535		
Vehicles and transportation equipment	34,842,410			
Accumulated depreciation	-23,157,796	11,684,614		
Lease assets	1,078,866,876			
Accumulated depreciation	-1,078,866,876	0		
Construction in progress		1,522,959,327		
Total properties, plants, and equipment		67,487,576,681		
2 Intangible assets net of amortization				
Patents		101,434,915		
Trademark rights		2,255,313		
Software		52,154,426		
Patents (in the process of filing)		131,973,223		
Others		9,696,497		
Total intangible assets, net		297,514,374		
3 Investments and other assets				
Long-term deposits		200,000,000		
Security deposits		775,000		
Long-term prepaid expenses		9,994,422		
Lease investment assets (Long-term)		4,564,753,537		
Total investments and other assets		4,775,522,959		
Total noncurrent assets			72,560,614,014	
Ⅱ Current assets				
Cash and cash equivalents		8,456,492,218		
Accounts receivable		1,564,034,651		
Supplies		47,304,203		
Prepaid expenses		73,663,252		
Lease investment assets (Short-term)		167,685,424		
Others Current assets		167,356		
Total current assets			10,309,347,104	
Total assets				82,869,961,118
Liabilities				
Ⅰ Noncurrent liabilities				
Encumbrance for assets - subsidy for operation		13,387,664,085		
Encumbrance for assets - donation		122,560,255		
Encumbrance for assets - donated by Japan government		3,982,982		
Allowance-retirement benefits		156,575,800		
Long-term accrued amounts payable		4,593,872,995		
Other noncurrent liabilities		3,810,770,535		
Total noncurrent liabilities			22,075,426,652	
Ⅱ Current liabilities				
Advance received		280,179,779		
Tuition Liabilities		10,340,000		
Deposits received - subsidy for operation				
Deposits received - subsidy for operation	339,690,925			
Deposits received - subsidy for facility	1,308,044,569	1,647,735,494		
Deposits received - donation		255,914,722		
Deposits received - Kakenhi		273,786,066		
Deposits received - others		1,050,183,380		
Accounts payable		6,066,463,740		
Accrued expenses		93,774,979		
Other current liabilities		108,879,156		
Total current liabilities			9,787,257,316	
Total liabilities				31,862,683,968
Equities				
Ⅰ Contributions				
Contributions from government		24,317,681,264		
Total contributions			24,317,681,264	
Ⅱ Additional paid-in contributions				
Additional paid-in contributions		48,490,884,447		
Accumulated depreciation - directly deducted from equity (-)		-25,640,829,445		
Total additional paid-in contributions			22,850,055,002	
Ⅲ Retained earnings				
Voluntary reserve funds				
Special reserve funds		230,532,854		
Accumulated net income		3,609,008,030		
(Net income/(-loss) for the year)		(-370,678,958)		
Total retained earnings			3,839,540,884	
Total equities				51,007,277,150
Total liabilities and equities				82,869,961,118

Profit and Loss Statements

For the year ended March 31, 2025

(Unit: Yen)

Ordinary revenues				
Tuition fees			143,235,000	
Subsidy for operation			16,905,524,943	
Subsidy for facility			236,552,522	
Sponsored research from national and local governments			22,719,883	
Sponsored research from nongovernments			1,166,196,323	
Joint research			202,270,747	
Donations			58,099,437	
Subsidy for other			255,489,618	
Property rent revenue			10,448,355	
Land rent revenue			20,255,632	
Reversal of encumbrance for assets - subsidy for operation			2,766,404,185	
Reversal of encumbrance for assets - donations			60,323,210	
Financial revenues				
Interest income		96,868,368		
Others financial revenue		1	96,868,369	
Miscellaneous revenues			398,377,747	
Ordinary revenues total				22,342,765,971
Operating expenses				
Research and education expenses				
Personnel costs		7,887,063,093		
Other expenses				
Research supplies	1,152,119,294			
Supplies & Consumables	399,460,793			
Utilities	1,522,376,218			
Travel and transportation	821,292,042			
Communication and transportation expenses	61,525,680			
Rent	529,859,890			
Outsource	782,668,430			
Repair costs	602,425,166			
Maintenance fees	2,165,311,798			
Library expenses	268,798,212			
Depreciation	3,221,876,161			
Others	187,197,966	11,714,911,650	19,601,974,743	
General and administrative expenses				
Personnel costs		1,540,518,883		
Other expenses				
Office supplies	40,515,866			
Travel and transportation	144,603,228			
Communication and transportation expenses	45,921,110			
Rent	54,654,014			
Outsource	420,799,276			
Service and advisory fees	85,402,396			
Advertising expenses	19,936,389			
Depreciation	46,691,494			
Taxes and dues	300,214,279			
Others	231,564,459	1,390,302,511	2,930,821,394	
Financial expense				
Interest expense		104,012,310		
Foreign currency transaction loss		5,916,918		
Other financial expenses		19,657	109,948,885	
Operating expenses total				22,642,745,022
Net ordinary income/(-loss)				△ 299,979,051
Extraordinary income				
Reversal of encumbrance for assets - subsidy for operation			124	
Reversal of encumbrance for assets - donation			5,743,637	
Gain on sales of fixed assets			473,533	
Total extraordinary income				6,217,294
Extraordinary loss				
Loss on retirement of noncurrent assets			5,743,763	
Repayment of subsidy			70,074,337	
Prior period adjustment loss			1,099,101	
Total extraordinary loss				76,917,201
Net income/(-loss)				-370,678,958
Gross income/(-loss)				-370,678,958

Statements of Cash Flows

From April 1, 2024 to March 31, 2025

(Unit: Yen)

I Cash flows from operating activities	
Tuition fees	143,235,000
Funds received from government - subsidy for operation	20,737,755,099
Funds received from outside parties - sponsored research	1,400,968,726
Funds received from outside parties - donations	257,200,015
Funds received from government - subsidy for others	1,012,631,146
Funds received from employees - property rent - dormitory	10,372,882
Funds received from others	514,556,701
Net cash increase in advanced-received (Kakenhi:Grant-in-aid for scientific research)	102,745,124
Payments to employees	-9,385,661,799
Purchase of inventories	-8,592,848
Payments of other than payments to employees	-9,569,111,253
Net cash provided by operating activities	5,216,098,793
II Cash flows from investing activities	
Purchase of property, plant, and equipment	-6,344,187,681
Gain on sales of property, plant, and equipment	473,533
Purchase of intangible assets	-56,812,527
Funds received from government - subsidy for facility	3,476,369,703
Payments for other investing activities	-157,304,634
Subtotal	-3,081,461,606
Received interest and dividends	7,313
Net cash used in investing activities	-3,081,454,293
III Cash flows from financial activities	
Payments for finance lease liabilities	0
Net cash used in financial activities	0
IV Foreign exchange gain	-5,936,574
V Net cash increase/(decrease) in cash and cash equivalents	2,128,707,926
VI Cash and cash equivalents at beginning of year	6,327,784,292
VII Cash and cash equivalents at end of year	8,456,492,218

Profit Appropriation Statements
As of March 31, 2025

(Unit: Yen)

I Unappropriated retained earnings	
Gross profit	△ 370,678,958
Retained earnings at the beginning of a period	4,029,686,988
II Profit appropriation	50000000
Special reserve fund	
II Retained earnings	3,609,008,030

Note) At the 44th Board of Governors meeting held on May 2025, it was decided to appropriate 50 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, 2024 to March 31, 2025

(Unit: Yen)

I Ordinary expenses		
(1) Ordinary expenses stated on Profit and Loss Statements		
Research expenses	19,601,974,743	
General and administrative expenses	2,930,821,394	
Financial expenses	109,948,885	
Extraordinary loss	76,917,201	22,719,662,223
(2) (Less) Revenue from outside parties		
Tuition fees	△ 143,235,000	
Sponsored research	△ 1,188,916,206	
Joint research	△ 202,270,747	
Donations	△ 58,099,437	
Property rent revenue	△ 10,448,355	
Land rent revenue	△ 20,255,632	
Reversal of encumbrance for assets donation	△ 66,066,847	
Financial revenue	△ 96,868,369	
Miscellaneous income	△ 314,564,478	△ 2,100,725,071
Total ordinary expenses		20,618,937,152
II Depreciation-directly deducted from equity		2,496,690,257
III Estimated allowance for retirement benefits		2,103,100
IV Opportunity costs		
Opportunity costs of free rental fee or reduction rental fee from national/local government	162,415,788	
Opportunity costs of national/local government	705,612,997	868,028,785
V Administrative service costs		23,985,759,294

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 FY2023 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 1.485% which refers to the interest rate for 10-year government bonds at the end of March 2025.

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.

(2) Revenue of the services for educational research.

The University has revenue of tuition, sponsered research and joint research as the service of educational research.
Tuition revenue is recognized based on the amount received in the current fiscal year.
As for sponsered research revenue and Joint research revenue, in the case of multi-year contract, the University recognizes revenue equivalent of expense amount for the research. In the last contract year, the University recognizes the remaining amount of total contract amount.

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 ⅢInc. (hereafter the "Business Operator") on March 29, 2019, regarding the housings maintenance business, and theGardens 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	207,717,702	yen
Closing balance of encumbrance for patent - subsidy for operation in SC	131,973,223	yen
Total of closing balance	339,690,925	yen

(2) Deposits received - subsidy for facility

Closing balance of encumbrance for construction in progress - subsidy for facility in SC	1,308,044,569	yen
Total of closing balance	1,308,044,569	yen

IV. Statement of Cash Flows

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

Cash and cash equivalent	8,456,492,218	yen
Balance of funds at end of year	8,456,492,218	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 2,103,100yen 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) and research equipment (X-ray photoelectron spectrometer)

(2) Depreciation method of lease assets

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

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

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

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

2. Lessor

(1) Breakdown of investments in leases

(i) Investments and other assets

Portion of lease receivables	5,603,534,349yen
Amount equivalent to interest income	△1,038,780,812yen
Lease investment assets	4,564,753,537yen

(ii) Current assets

Portion of lease receivables	261,117,145yen
Amount equivalent to interest income	△93,431,721yen
Lease investment assets	167,685,424yen

(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	-	261,349,249	261,586,776	261,829,858	262,078,620	4,556,689,846

(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	261,117,145	-	-	-	-	-

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	15,144,436	1,163,020	2,397	16,305,059	4,734,190	652,926	-	-	-	11,570,868	
	Structures	488,334	61,618	4,037	545,916	289,225	18,872	-	-	-	256,691	
	Machinery	186,711	-	-	186,711	184,240	754	-	-	-	2,470	
	Equipment	32,675,288	3,205,660	488,745	35,392,203	28,532,400	2,539,576	-	-	-	6,859,803	
	Books	13,932	905	8	14,829	-	-	-	-	-	14,829	
	Vehicle and transportation equipment	25,813	12,021	2,992	34,842	23,157	336	-	-	-	11,685	
	Lease assets	1,240,287	-	161,421	1,078,866	1,078,866	-	-	-	-	-	
	Total	49,774,805	4,443,225	659,601	53,558,430	34,842,082	3,212,466	-	-	-	18,716,348	
Property, plant, and equipment (Depreciation - Excluded from ordinary expenses)	Buildings	57,516,208	3,511,565	-	61,027,773	21,945,829	2,148,526	-	-	-	39,081,944	
	Structures	9,638,682	161,045	-	9,799,727	3,442,402	311,893	-	-	-	6,357,325	
	Machinery	43,080	-	-	43,080	38,726	2,886	-	-	-	4,354	
	Equipment	302,800	56,157	820	358,138	213,160	33,352	-	-	-	144,977	
	Total	67,500,771	3,728,768	820	71,228,720	25,640,118	2,496,659	-	-	-	45,588,602	
Non-depreciable assets	Land	1,659,667	-	-	1,659,667	-	-	-	-	-	1,659,667	
	Construction in progress	853,251	5,626,527	4,956,819	1,522,959	-	-	-	-	-	1,522,959	
	Total	2,512,918	5,626,527	4,956,819	3,182,626	-	-	-	-	-	3,182,626	
Total property, plant, and equipment	Land	1,659,667	-	-	1,659,667	-	-	-	-	-	1,659,667	
	Buildings	72,660,644	4,674,585	2,397	77,332,833	26,680,020	2,801,453	-	-	-	50,652,812	
	Structures	10,127,016	222,664	4,037	10,345,644	3,731,627	330,765	-	-	-	6,614,016	
	Machinery	229,792	-	-	229,792	222,967	3,640	-	-	-	6,825	
	Equipment	32,978,089	3,261,817	489,565	35,750,342	28,745,560	2,572,929	-	-	-	7,004,781	
	Books	13,932	905	8	14,829	-	-	-	-	-	14,829	
	Vehicle and transportation equipment	25,813	12,021	2,992	34,842	23,157	336	-	-	-	11,685	
	Lease assets	1,240,287	-	161,421	1,078,866	1,078,866	-	-	-	-	-	
	Construction in progress	853,251	5,626,527	4,956,819	1,522,959	-	-	-	-	-	1,522,959	
	Total	119,788,495	13,798,522	5,617,240	127,969,777	60,482,200	5,709,125	-	-	-	67,487,576	
Intangible assets (Depreciation - Included in ordinary expenses)	Patents	238,748	14,336	-	253,085	151,650	29,444	-	-	-	101,434	
	Trademark right	1,451	2,133	-	3,585	1,330	86	-	-	-	2,255	
	Software	1,213,555	7,158	-	1,220,713	1,168,559	23,365	-	-	-	52,154	
	Other intangible assets	64,081	-	-	64,081	54,385	3,205	-	-	-	9,696	
	Total	1,517,837	23,628	-	1,541,466	1,375,925	56,101	-	-	-	165,541	
Intangible assets (Depreciation - Excluded from ordinary expenses)	Other intangible assets	711	-	-	711	711	31	-	-	-	-	
Non-depreciable assets	Patent in the process of filing	102,896	53,061	23,985	131,973	-	-	-	-	-	131,973	
Total intangible assets	Patents	238,748	14,336	-	253,085	151,650	29,444	-	-	-	101,434	
	Trademark right	1,451	2,133	-	3,585	1,330	86	-	-	-	2,255	
	Software	1,213,555	7,158	-	1,220,713	1,168,559	23,365	-	-	-	52,154	
	Patent in the process of filing	102,896	53,061	23,985	131,973	-	-	-	-	-	131,973	
	Other intangible assets	64,792	-	-	64,792	55,096	3,236	-	-	-	9,696	
	Total	1,621,445	76,690	23,985	1,674,150	1,376,636	56,132	-	-	-	297,514	
Investments and other assets	Long-term deposits	150,000	50,000	-	200,000	-	-	-	-	-	200,000	
	Investments in securities	-	-	-	-	-	-	-	-	-	-	
	Security deposit	775	-	-	775	-	-	-	-	-	775	
	Prepaid expense (long-term)	13	9,994	13	9,994	-	-	-	-	-	9,994	
	lease investment assets	4,732,438	-	167,685	4,564,753	-	-	-	-	-	4,564,753	
	Total	4,883,227	59,994	167,698	4,775,522	-	-	-	-	-	4,775,522	

Notes:

1. Increased buildings : Innovation Core2_ 1,201,770 thousand yen,Innovation Core1_ 1,112,496 thousand yen,sea-neXus 945,960 thousand yen,
2. Increased structures : Incubator-related 132,691 thousand yen
3. Increased equipment :300 kV cryo-transmission electron microscope 454,300 thousand yen, 200 kV cryo transmission electron microscope 335,500 thousand yen
4. Increased construction in progress : Innovation Core-related 2,380,876 thousand yen,neXus-related 1,773,863 thousand yen,Data center2 related 856,906 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	35,923	2,199	−	0	−	38,123	
Other	4,724	6,392	−	1,935	−	9,180	
Total	40,647	8,591	−	1,935	−	47,303	

3.Voluntary use of national property

Category	Item	Address	Space（㎡）	Structure	Opportunity costs (Thousand yen)	Memo
Land	Campus	1919-1 Tancha, Onna-son Okinawa	624,751.77	-	160,486	
Land	Seragaki Marine Station	656 Seragakibaru, Seragaki, Onna-son Okinawa	7,511.50	-	1,929	
Total			632,263.27	-	162,415	

4.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

5.Allowance-retirement benefits

(Unit: Thousand yen)

Category		Beginning Balance	Increase	Decrease	Closing Balance	Memo
Total of accumulated benefits obligation		132,710	23,865	0	156,575	
	Obligation of retirement lump-sum grants	132,710	23,865	0	156,575	
Unrecognized prior service cost		-	-	-	-	
Unrecognized net actual loss on assets		-	-	-	-	
Pension asset		-	-	-	-	
Allowance-retirement benefits		132,710	23,865	0	156,575	

6.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	44,762,935	3,728,768	820	48,490,884	
	Total	44,762,935	3,728,768	820	48,490,884	
	Accumulated depreciation directly deducted from equity	23,144,959	2,496,690	820	25,640,829	
	Balance	21,617,976	1,232,078	0	22,850,055	

Note） 1:Increase in the subsidy for facility was mainly due to Sea-neXus 971,259 thousand yen.

Decrease in the current period was due to the impact of the retirement of a set of lead storage facilities in the amount of 820 thousand yen.

2: Decrease in accumulated depreciation outside profit and loss for the current period is due to the impact of the retirement of a set of lead storage facilities in the amount of 820 thousand yen.

7. 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.
Special reserve fund	100,000	50,000	-	150,000	Reserve for major repairs to the domitories.
Total	180,532	50,000	-	230,532	

8.Research expenses and general and administrative expenses

(Unit: Thousand Yen)

Account item	Amount	Memo
Research expenses		
Salaries - Base	6,629,152	
Salaries - Allowance	321,786	
Salaries - Commutation	49,624	
Salaries - Over time	34,072	
Salaries - Others	41,891	
Periodic retirement benefits	12,863	
Legal welfare	797,673	
Research supplies	1,152,119	
Supplies	238,818	
Consumables	160,642	
Utilities	1,522,376	
Travel and transportation - Domestic	134,227	
Travel and transportation - International	339,843	
Travel and transportation - Invite (Domestic)	155,353	
Travel and transportation - Invite (International)	180,470	
Travel and transportation - Others (Domestic)	3,019	
Travel and transportation - Others (International)	8,379	
Communication and transportation expenses	61,525	
Lease fees	72,287	
Rent fee - Land and buildings	441,255	
Rent fee - Others	16,316	
Welfare expenses	33	
Event expenses	46,471	
Payment commissions	12,595	
Membership fees	49,708	
Meeting expenses	7,064	
Training fees	2,909	
Honorariums	22,487	
Outsource	782,668	
Repair costs	602,425	
Maintenance fees	2,165,311	
Insurance - Property	20,321	
Advertising expenses	9,929	
Depreciation - Buildings	648,476	
Depreciation - Structures	18,791	
Depreciation - Machinery	754	
Depreciation - Equipment	2,528,372	
Depreciation - Vehicle and transportation equipment	336	
Depreciation - Intangible assets	25,144	
Library expenses	268,798	
Taxes and dues	3,389	
Import consumption tax	9,172	
Other expenses	3,115	
Total:	19,601,974	
General and administrative expenses		
Executive salaries	103,989	
Salaries - Exe commutation	178	
Salaries - Base	1,071,633	
Salaries - Allowance	106,175	
Salaries - Commutation	29,370	
Salaries - Over time	43,591	
Salaries - Others	3,216	
Periodic retirement benefits	12,045	
Legal welfare	170,319	
Research supplies	17,094	
Supplies	3,077	
Consumables	37,437	
Utilities	19,725	
Travel and transportation - Domestic	43,098	
Travel and transportation - International	15,607	
Travel and transportation - Invite (Domestic)	20,287	
Travel and transportation - Invite (International)	36,731	
Travel and transportation - Others (Domestic)	15,317	
Travel and transportation - Others (International)	13,561	
Communication and transportation expenses	45,921	
Lease fees	3,203	
Rent fee - Land and buildings	45,684	
Rent fee - Others	5,765	
Welfare expenses	18,215	
Event expenses	6,853	
Payment commissions	38,196	
Membership fees	6,867	
Meeting expenses	4,342	
Training fees	10,215	
Professional fees	52,768	
Honorariums	32,633	
Outsource	420,799	
Repair costs	2,029	
Maintenance fees	18,282	
Insurance - Property	32,507	
Advertising expenses	19,936	
Patent expenses	18,067	
Depreciation - Buildings	4,449	
Depreciation - Structures	81	
Depreciation - Equipment	11,203	
Depreciation - Intangible assets	30,956	
Library expenses	2,481	
Taxes and dues	300,214	
Import consumption tax	57	
Other expenses	36,627	
Total:	2,930,821	

9.Subsidy for operation

(Unit: Thousand yen)

Category	Received amount	Transactions				Memo
		Encumbrance for construction in progress	Encumbrance for patents in the process of filing	Encumbrance for assets	Revenue from Subsidy for operation	
The Granting of Subsidies to the Okinawa Institute of Science and Technology	19,278,661	125,487	46,285	2,208,262	16,898,625	
Total	19,278,661	125,487	46,285	2,208,262	16,898,625	

Notes: Revenue of Subsidy for operation on the P/L includes 6,899 thousand yen produced by transferring from Patents and construction (in the process of filing) acquired in the past fiscal year to patent other expenses.

10-1.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 December 14, 2022 Incubator Facility	1,034,590	-	1,034,097	-	492	
OIST Subsidy for Facility as of December 14, 2022 2nd data center	790,951	790,951	-	-	-	
OIST Subsidy for Facility as of April 1, 2023 Infrastructure	497,113	-	332,420	-	164,693	
OIST Subsidy for Facility as of November 30, 2023 Infrastructure	550,362	53,350	425,645	-	71,366	
Subsidy for the Development of Facilities for Promoting Science and Technology based on Regional Industry-Academia-Government Collaboration	1,773,683	-	1,773,683	-	-	
Subsidy for the Human Resource Development Facilities Development Support Project in Yomitan Village	6,050	6,050	-	-	-	
Total	4,652,750	850,351	3,565,846	-	236,552	

10-2 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	22,662	-	-	22,662	-	
Project to promote Okinawa-style startup hubs	9,720	-	-	9,720	-	
Industry-academia collaboration promotion project	792,156	745,739	-	46,417	-	
AMED Grant: Project for Support the Advancement of Life Science (drug development etc)	25,341	-	-	25,291	49	Others amounts to be returned
Regional Core University Innovation Creation Enhancement Project	100,000	-	-	3,000	97,000	Others amounts carried forward
Program for Promoting the Enhancement of Research Universities with a Regional Core and Distinctive Characteristics	1,615,000	672,258	-	135,110	807,632	Others amounts carried forward
Project to Support Businesses Receiving Special High-voltage Electricity	13,288	-	-	13,288	-	
Total	2,578,168	1,417,997	-	255,489	904,682	

11. 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) 97,367	(2) 3	(-) -	(-) -
Employees	(49,335) 8,281,177	(32) 1,245	(-) -	(-) -
Total	(56,135) 8,378,545	(34) 1,248	(-) -	(-) -

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 (797,673 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.

12. Segment information

(Unit: Thousand Yen)

Category	Research Unit	Research Service	Education	Subtotal	Administration	Total
Ordinary revenue						
Tuition fees	-	-	143,235	143,235	-	143,235
Subsidy for operation	7,197,868	5,254,270	1,650,232	14,102,371	2,803,153	16,905,524
Subsidy for facility	-	-	-	-	236,552	236,552
Sponsored research	1,198,298	101,436	975	1,300,711	90,475	1,391,186
Donation	42,161	3,808	1,489	47,459	10,640	58,099
Subsidy for others	18,504	180,604	7,642	206,750	48,739	255,489
Reversal of encumbrance for assets - subsidy for operation	987,769	1,734,358	2,387	2,724,515	41,888	2,766,404
Reversal of encumbrance for assets - donation	57,285	2,891	-	60,177	145	60,323
Miscellaneous revenue	9,628	176,446	6,407	192,481	236,600	429,081
Financial revenue	70	96,671	-	96,742	126	96,868
Total	9,511,586	7,550,488	1,812,369	18,874,444	3,468,321	22,342,765
Operating expenses	9,324,989	7,856,483	1,786,462	18,967,936	3,674,808	22,642,745
Net ordinary income	186,597	△305,995	25,906	△93,491	△206,487	△299,979
Total assets	2,352,416	71,390,958	12,460	73,755,836	9,114,125	82,869,961

(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	1,859,635	thousand yen
Others	895,312	thousand yen
Outsource	420,799	thousand yen

(3) Total assets categorized as Administration mainly include:

Cash and cash equivalents	8,456,492	thousand yen
Accounts receivable	16,684	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)	-	2,496,690	-	2,496,690	-	2,496,690
Estimated allowance for retirement benefits	-	-	-	-	2,103	2,103

13. Donation

Category	Received amount (Thousand yen)	Case	Memo
Research Unit	193,961	42	Donation of goods 35case： 12,123 Thousands yen
Research Service	5,600	3	Donation of goods 0case： 0 Thousands yen
Education	1,324	31	Donation of goods 29case： 986 Thousands yen
Administration	56,112	68	Donation of goods 17case： 1,038 Thousands yen
Total	256,998	144	

14. Sponsored research

(Unit: Thousand yen)

Category	Beginning Balance	Received Amount	Sponsored Research Revenue	Closing Balance
Research Unit	127,707	1,013,115	998,925	141,897
Research Service	4,832	93,706	98,539	-
Education	-	975	975	-
Administration	13,261	95,747	90,475	18,533
Total	145,802	1,203,544	1,188,916	160,430

15. Joint research

(Unit: Thousand yen)

Category	Beginning Balance	Received Amount	Joint Research Revenue	Closing Balance
Research Unit	140,410	175,421	199,373	116,458
Research Service	-	2,897	2,897	-
Total	140,410	178,319	202,270	116,458

16. Primary assets, liabilities, expenses, and revenues

(1) Cash and bank deposits

(Unit: Thousand Yen)

Category	Amount
Cash	374
Bank deposits	8,456,117
Total	8,456,492
Long-term deposits	200,000

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)	(24,300) -	(8) -	
Scientific research (B)	(140,107) 34,170	(36) 34	
Scientific research (C)	(53,150) 15,750	(47) 46	
Scientific research (S)	(2,000) -	(1) -	
Challenging Research (Exploratory/Pioneering)	(13,450) 4,035	(5) 5	
Early Career Scientists	(57,300) 16,755	(34) 34	
JSPS Fellows	(42,200) 2,520	(47) 8	
Grant-in-Aid for Research Activity Start-up	(4,400) 1,320	(4) 4	
Fund for the Promotion of Joint International Research（Home-Returning Researcher Development Research）	(16,900) 5,070	(2) 2	
Fund for the Promotion of Joint International Research (Fostering Joint International Research (B))	(500) -	(1) -	
Fund for the Promotion of Joint International Research（International Collaborative Research）	(620) 186	(1) 1	
Grant-in-Aid for Transformative Research Areas (A)	(123,490) -	(13) -	
Grant-in-Aid for Transformative Research Areas (B)	(5,200) -	(1) -	
JSPS Research Support Allowance	(1,550) -	(4) -	
Sasagawa Science Research Grant	(1,220) -	(1) -	
The Naito Foundation	(3,000) -	(1) -	
The Naito Foundation Research Grant for Female Researchers	(2,700) -	(2) -	
The Mazda Foundation	(750) -	(1) -	
Nagao Natural Environment Foundation, NEF	(2,200) -	(1) -	
Ihara Science Nakano Memorial Foundation	(1,000) -	(1) -	
AMED Bridging Research Program	(550) -	(1) -	
Scandinavia-Japan Sasakawa Foundation	(500) -	(1) -	
Japan Agency for Medical Research and development	(19,336) -	(1) -	
Total	(516,423) 79,806	(214) 134	

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)
- Systematic understanding of the zooxanthellae symbiotic system that thrives on coral reefs: an approach through an interdisciplinary research system
- Research on statistics and machine learning methods that support adaptive clinical research in personalized medicine
- Elucidation of the role of biomineralization in the carbon cycle Research Project2
- Spin measurement of supermassive black holes and verification of rotational-energy extraction mechanism via magnetic field
- Revealing the nano-liquid signaling platform by developing the ultrafast single-molecule super-resolution method
- Large-scale distributed quantum computer architecture
- Multi-scale marine environment dynamics analysis based on the development of an integrated coastal environment analysis system
- Real and reciprocal spacetime imaging of many-body excitons and quantum phase control

Scientific research (B)
- Imaging trions and their dynamics in momentum space
- Role of Dynein Heavy Chain 3`UTR in the axonal localization and translation of its mRNA
- Visualization of degradation mechanisms and ions migration pathways in perovskite solar cells
- Understanding of the symbiotic mechanism based on the technological development for utilization of metabolic products of coral symbiotic microorganisms
- Evolutionary origins of the integrated nervous system: developmental, physiological, and functional analysis of the pharyngeal nervous system of cnidarians
- Super random matrix theory and topological invariants
- Neural mechanisms of higher functional development controlled by social speech communication in childhood.
- Fabrication of chiral plasmonic nanogaps by hot electron-induced metal growth for enhanced enantioselective light-matter interactions
- Realization of high-fidelity quantum logic gates using electron spins on superfluid helium
- Elucidation of the biological mechanisms of reef-building coral-dinoflagellates symbiosis using in vitro system
- Elucidation of the neural mechanism based on serotonin in the functional difference between the orbitofrontal cortex and the medial prefrontal cortex
- The Neural Basis of Novelty-Seeking Behavior and Its Variability, Interwoven with Curiosity and Memory
- Understanding and application of the mechanism by which glycolysis and JunB regulates chromatin states in autoimmune T cells
- Elucidating global patterns of taxonomic, functional, and phylogenetic ant biodiversity and assessing congruence with vertebrates
- Genetic targeting of a synthetic dye for voltage imaging of cerebellar Purkinje neurons during a tongue grasping task
- Viscoelastic flow over a ciliated structure: Elastic turbulence in a canopy
- Structure-guided modular phage engineering
- Unraveling exciton dynamics for valleytronics applications with Time-resolved ARPES
- Understanding the molecular basis of cellular senescence caused by plasma membrane damage and its contribution to individual aging
- DNA replication dynamics in living bacteria
- Role of the CCR4-NOT gene regulatory complex in early mouse embryos.
- Unraveling enzyme functions in liquid -liquid phase separation droplets
- Diversification of termitophilic honeycakes associated with coevolution with host termites.
- Adaptation of marine zooplankton to climate change conditions: a multi-omic study of molecular mechanisms.
- Development of carrier-accumulation type organic dosimeters based on stable charge carriers
- Common Principles of REM REM Sleep Unraveled by Comparative Neuroscience
- Evaluation of molecular tracers for the quantification of anthropogenic secondary organic aerosol
- Evolution of the Cortical Representation of Objects --- Mixed Simultaneous Selectivity and Population Coding in the intermediate Layers
- Synthesis and characterization of novel nanographene with two helical sites
- Thyroid hormones and Pigmentation pattern evolution in clownfish
- How does ocean heat wave affect marine animal populations? Understanding the mechanisms of polymorphism in squid.
- Research and development of high-dimensional large-scale optimal transportation infrastructure technology
- Establishment of a method for optimizing in-home care plans based on predictions of activities of daily living
- Demonstration and miniaturization of the “ease of particle filling” measurement method using gravity action on particle concentrated layers.
- Construction of a simultaneous multi-point observation system for simultaneous coral spawning using mobile communication network of smart phones.
- Development and implementation of protected area introduction methodologies robust to future uncertainties

Scientific research (C)
- Accounting for evolutionary and socioeconomic impacts in modern fisheries sci ence and management
- Bridging Pilot Study for Dissemination of ADHD Parent Training and Teacher Video Materials
- Dinuclear Cobalt Catalyst Activation of Molecular Hydrogen and Application to Nitrogen Molecular Reduction Reaction
- Development of Nano Gas Sensors Based on Single Atomically Precise Graphene Nanoribbons
- Elucidating the mechanism that measures mitotic duration to prevent proliferation of defective cells
- Fiber-integrated diamond-based whispering-gallery-mode magnetometers
- High-resolution spatiotemporal analysis of harmaline-induced tremor and inferior olive activity in living mice
- KLR algebras and wreath zigzag algebras
- large benthic foraminifera as a model for eukaryote-eukaryote photosymbiosis
- Mathematical Modeling of Human Neurophysiological Responses as Feedbacks for Generating Naturalistic Robot Behaviour
- Modeling plant adaptation in the context of climate change using genomics and epigenomics of stress tolerant Mangrove trees
- Photoinduced C-H bond fluoroalkylation and aryl-heteroatom coupling catalyzed by naphthyridine complexes of earth-abudant metals
- Role of amygdala in fear and anxiety behaviors.
- Sorting and Imaging Micro- and Nano-Particle Pollutions in Aqueous Systems Using a Chiral Plasmonic Optical Tweezers
- Translational research: Incorporating experimental evidence on altered reward and punishment sensitivity into behavior management strategies for ADHD
- Using symmetry to enhance quantum batteries and heat engines
- Effects of BVOC emissions from Yambaru forest on local atmospheric environment: machine learning based evaluation
- Nonlinear Partial Differential Equations on Metric Spaces
- Elucidation of a new control mechanism of the brain-spinal cord neural circuit during fine movements (fine movements of fingers)
- Elucidating the regulatory mechanism of gene expression in pearl formation at the one-cell level
- Diversity of synaptic mass establishment time that changes with neurotransmitter transport rate and its physiological significance
- Search for FGF ligands that induce lens fiber cell differentiation
- When did vertebrates lose chitin and establish a symbiotic relationship with mucus-layer-assimilated intestinal bacteria?
- Understanding the adhesion mechanism of type V pili for the development of methods to control intestinal Flora
- Building a 1D chain of Rydberg atoms via an optical nanofibre interface
- Elucidation of the molecular mechanism of photoreceptor degeneration caused by mutations in PDE6, a key protein in optical signaling.
- Large Amplitude Oscillatory Extension (LAOE)
- Study of changes in susceptibility to inflammatory macrophage differentiation and its interaction by adipose tissue with aging.
- Economic model of the spillover effects of protected areas on deforestation activity
- Spatiotemporal dynamics of acetylcholine activity in adaptive behaviors and response patterns
- Development of a Method for D-Amino Acid Imaging Using Chiral Derivatization and Ion Mobility Mass Spectrometry
- The ancestral traits of metazoan muscles approached with the multifaceted analysis of comb jelly muscles.
- Emergence, adaptation and cognitive cost in collective cognitive behavior
- Illusory olfactory stimuli to probe pathway-specific stimulus encoding
- A general strategy to synthesize semiconducting polymers within one minute
- On combinatorics, the algebra, topology, and geometry of a new class of graphs that generalize ordinary and ribbon graphs
- Investigating the role of projectile density in impact cratering with a focus on low-density projectiles.
- Self-Organizing Wave Formation in Quasi-2D Shear Turbulence
- Exploring the spin-orbit interaction of light in the whispering gallery mode hollow-microcavities

- Elucidating the spatiotemporal activation of microtubule nucleation at mitotic centrosomes
- Neural Mechanisms of Attachment Formation by Physical Contact
- Unlocking genomic treasures in deep-sea fungi
- Analysis of phosphoproteins associated with glaucoma optic neuropathy using AI proteomics
- Towards a real implementation of quantum network systems
- Advancing Shrimp Farming: Environmental DNA and RNA as biomarkers in shrimp aquaculture
- Function of chromosome-derived signals that create specialized structures of early embryonic spindles.
- Elucidation of the mechanism by which secondary bacterial pneumonia following influenza virus infection is more severe in the elderly.

Scientific research (S)

- Working principle of the idling brain

Challenging Research (Exploratory/Pioneering)

- Next generation XUV source for time-resolved nano-ARPES and PEEM
- Toward the development of a high-throughput reconstruction method of termite gut bacterial genomes
- Reliving termite evolution through experimental replacement of gut microorganisms
- Development of a new method for measuring bacterial surface properties by applying single-cell fluorescence intensity measurement
- Development of a single molecule probe library for hot spot detection of signal transformation on cell membranes.

Early Career Scientists

- Analysis of blow-up phenomena for nonlinear parabolic equations
- Evolutionary forces driving the diversity of protist symbioses
- Extending the scope of ancestral sequence reconstruction for protein engineering
- Health Policies, Human Capital Accumulation, and Intergenerational Mobility
- Hydrodynamic effect on the production and fate of coral mucus
- Impact of mitochondria dysfunction in motoneuron death in Amyotrophic lateral sclerosis: a new opportunity for biomarker and therapeutics discovery
- Irreducible representations of cyclotomic Hecke algebras
- Population genomics study of the cosmopolitan appendicularian Oikopleura dioica in northwest Pacific for uncovering population structure and genetic diversity
- Quasiconformal and Sobolev mappings on metric measure spaces
- Repeated evolution of ultra-fast mandibular attacks in termites
- Statistics as a useful resource for work production: the Pauli engine
- The function of the NCM-HVC connection and its retraction in juvenile songbirds
- Ancestral Functions of PRXamide Neuropeitdes and Evolutionary Origin of Endocrine Systems: Insights from Functional Analysis in a Model Sea Anemone
- Control and characterization of cell differentiation and reprogramming by novel viral vectors
- Regulatory mechanism of translocation of nascent proteins via translation rate change
- Weak notions of curvature-dimension conditions on step-two Carnot groups
- Connecting elastic and inertial polymeric turbulence
- Analysis of DNA methylation induced by local stress at the stem apex and the mobile signaling molecules that control it.
- Structural and Molecular Analysis of the Developing Visual System in Cephalopods
- The role of polymer conformational history on the flow behaviour of polymeric liquids
- Experimental identification and theoretical interpretation of the occurrence of circulation flow caused by the density difference in a microfluidic channel
- The 2nd brick-Brauer-Thrall conjecture via tau-tilting theory and representation varieties
- Light-Driven Cellulose Nanocrystals Enabled by Photochromic Molecular Switch
- Effects of transverse spin and chirality of light by particles trapping near the evanescent field
- Enzyme engineering to protect unstable metabolic intermediates in synthetic pathways
- Mechanism of diversification of social life history strategy: a comparative study of the most diverse ant genus Strumigenys.
- Phenotypic consequences of a modern human-specific amino acid substitution in ADSL
- Uncovering the evolutionary patterns of the Aculeata stinger
- Phylogenomics of scale insects and their evolution with endosymbiotic microorganisms
- Elucidating the role of Cnot3 in regulating social behavior in Autism Spectrum Disorder
- Investigating the Trustworthiness of Deep Pre-trained and Self-supervised Learned Model.
- Machine learning tool to facilitate microplastic analysis
- Experimental Study on Viscoelastic Behavior of Impact-Induced Curing Response of Suspensions
- Impact of Genetic Variations on Muscle Physiology During Hominin Evolution

JSPS Fellows

- Evaluating patterns in extinction through the ant fossil record
- Evolution of ant digestive systems in relation to ecology, behavior, and social organization
- Unlocking the epigenetic potential of stress tolerance in rice
- Functional analysis of comb jelly Pou transcription factors reveals the evolutionary origins of nerves
- Foundation of plasticity in anemonefish pigmentation
- Elucidation of color patterns that control symbiosis and competition in coral reef fish communities
- Development of ultra-low-noise amplifier using spin maser in diamond for microwave quantum technologies
- Elucidation of symbiotic metacommunity maintenance system using landscape genetics method
- Macroscopic trends in social evolution of termites
- Elucidation of a critical disjoining pressure of particle-stabilized droplets under drying-induced compression
- Exploring natural analogues of future oceans to determine the adaptive potential of marine fishes to climate change
- Elucidating the effects of climate change-induced heat waves on coral reef fish
- Role of spontaneous activity in memory function
- Establishment of a model for the coral-zooxanthellae symbiotic system using symbiotic host cells and elucidation of the molecular mechanism
- Memory protected from extreme neuroplasticity: Insights from artificial hibernation
- Cell cycle-dependent dynein adaptor switching
- Comprehensive identification of cell membrane repair factors and elucidation of novel transport mechanisms to membrane damage sites
- Understanding the cellular response to calcium influx based on endoplasmic reticulum-mitochondria interaction
- Cascading effects of microbial diversity on phytochemistry, herbivore immunity and predator behavior
- Improvement of mental and physical functions by body modulation and nerve modulation
- Control of cortical dynamics by the claustrum and its neuromodulation by serotonin
- Unconventional Excitations and Information Spreading in Frustrated Quantum Magnets
- Synthesis of Water-Soluble Nanographene Fluorophores for Super-Resolution Imaging
- Development of an assessment method for ADHD based on reward and punishment sensitivity, and examination of its practicality.
- Effect of early-life stress on functional development of raphe-somatosensory neuron-astrocyte network.
- Prevention and treatment: Utilizing the incubation period to prevent chronic epileptic seizures
- Effects of turbulence on feeding behavior and energy cost-benefit of coral reef fish
- Statistical physics of renewable energy: intermittency and extreme events
- Role of novel miRNAs in cellular senescence caused by plasma membrane damage
- Mechanisms of Adaptation to Membrane Damage in Intestinal Th Cells and Their Physiological Significance
- Designing the smallest protein: Searching for the smallest Rossmann fold and its application to small antibodies
- Creation of Multifunctional Antifungal Enzymes by Functional Peptide Grafting
- A New Level of Control? Tracking transient Krebs cycle complexes in crowded microenvironments
- Origin and conservation of the HIF pathway in the evolution of metazoans
- Organic long-persistent luminescent systems based on molecules with multiple stable redox states

	- Development of a Microwave-to-Optical Transducer Based on a Spin Ensemble in Diamond
	- Modeling Astrocyte Contributions to Synaptic Function and Plasticity
	- BrainMaps - A Unified Web Platform for Brain Maps of Novel Model Organisms
	- Development of a coastal monitoring system based on juvenile fish physiology
	- Pathophysiology of diabetes mediated by mRNA turnover in pancreatic beta cells
	- Investigating the Neural Mechanisms of Attentional Modulation Using a Working Memory Paradigm
	- Marine biocultural ecology. A comparative study of ecological responsibility in marine regions
	- Novel controlled synthesis methodologies for highly structured and emissive polyfluorene derivatives
	- Exploring the molecular basis for creating astrocyte diversity in the CA1 layer of the hippocampus.
	- Evolutionary processes of tentacles, specialized appendages in cephalopods
	- Development of an unsteady full-field stress measurement method to reveal soft particle suspension flow
	- Hippocampal memory impairment and its mechanisms caused by cortical spreading depression as a model for migraine
Grant-in-Aid for Research Activity Start-up	- Elastic turbulence in micro canopy flows, effects of rheology and geometry
	- Computational modeling of IP3 production in neuronal dendritic spines based on the distribution pattern of PIP2 and mGluRs
	- Tracing the brain mechanisms of affective touch.
	- De novo generation of group I intron synthetic sequences through deep generative models
Home-Returning Researcher Development Research	- Identification of brain-spinal cord neural circuits involved in fine motor movements (fine movements of hands) and elucidation of their control mechanisms
	- Control of the microstructure and function of graphene nanoribbons using advanced spectroscopy and precision synthesis
Fostering Joint International Research(B)	- New trends in parabolic equations with nonlocal structures
International Collaborative Research	- Ecomorphology driving adaptive radiation of cichlid fish in the three great ancient lakes of Africa
Grant-in-Aid for Transformative Research Areas (A)	- Cellar and intracellular dynamics via reproductive-specific RNA silencing
	- Plant epigenome regulation under fluctuating environment
	- Elucidation of neural circuit mechanisms of sensory and motor cortices based on the duality of inference and control
	- Advanced Bioimaging Support
	- Brain function dynamics under low temperature conditions
	- Hibernation Biology 2.0 (Administrative Group)
	- Multi-layered regulatory system of plant resilience under fluctuating environment
	- Development and validation of a unified theory of prediction and action
	- Neurodevelopmental mechanisms for the gradual emergence of speech communication functions
	- Novel magnetic phenomena in frustrated random spin systems via large scale computations and real material data
	- Theory and robot experimental research on metacognitive adaptation extending the free energy principle
	- Astrocyte-dependent emergence of synaptic strength diversity and its role in learning
	- Study of chirality-dependent optical forces enabled by spin-orbital angular momentum conversion in the nonlinear optical trapping of VO2 particles
Grant-in-Aid for Transformative Research Areas (B)	- The role of matter in symbiosis explored by closely related species that need or do not need symbiosis.
JSPS Research Support Allowance	- Age at cardiovascular health shocks, survival and labor market outcomes
	- Connectivity conservation in Japan: projected changes in landscape connectivity under climate change
	- The ultrastructural signature of coral-algae endosymbiosis characterized by cryoelectr on tomography
	- Functional analysis of anemonefish megacolonies: a new type of social organization revealing behavioural plasticity
Sasagawa Science Research Grant	- Elucidation of the Surveillance Mechanism for Centrosome Amplification and Its Aberration-Induced Cellular Oncogenic Transformation
The Naito Foundation	- Understanding the Early Embryonic-Type Chromosome Segregation Mechanism Distinct from the Somatic Model
The Naito Foundation Research Grant for Female Researchers	- Reclassification of Termite Nesting Strategies Based on Inter-Species Comparison of Worker Behavior Patterns"
	- Tracing the brain mechanisms of affective touch
The Mazda Foundation	- Co-production: Involving community partners in the development of a research-informed family support program
Nagao Natural Environment Foundation, NEF	- Preliminary survey to establish collaborative research on freshwater and estuarine fish fauna of the Philippines
Ihara Science Nakano Memorial Foundation	- Temporal response of flow birefringence for unsteady stress field
AMED Bridging Research Program	- Lead exploration of riboswitch-regulating molecules for gene therapy applications
Scandinavia-Japan Sasakawa Foundation	- Symbiosis as a driver of cellular complexity
Japan Agency for Medical Research and development	- Deciphering the evolution, cellular biology and biogeochemistry of symbioses in anaerobic eukaryotes

17. Related Public Corporations

1. 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 Corporation and OIST

A public interest corporation in which at least one-third of the directors, etc. are officers or former faculty members of the school.

(3) 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.

(4) Members of the Board of Directors:

① Jerome Friedman: Director

② Sachiko McAlinn: Director

(5) Status of Capital funds

There are no membership fees, contributions and etc., burdened by OIST to contribute to capital fund of the

(6) Status of business transactions with OIST
Not applicable.

2. Okinawa Institute of Science and Technology Foundation, INC.

(1) The purpose of the Okinawa Institute of Science and Technology Foundation, INC. is to:

By soliciting donations from a wide range of companies and individuals in the United States,

① Promote innovative global scientific breakthroughs through enhancing and strengthing science and technology reasearch and related programs at the Okinawa Institute of Science and Technology Graduate University.

② Empower Americans to support the sustainable development of Okinawa and deepen U.S.-Japan relations through Okinawa Institute of Science and Technology Graduate University

(2) Relationship between the Corporation and OIST

The amount of transactions with OIST accounts for one-third (1/3) or more of their operating revenue.

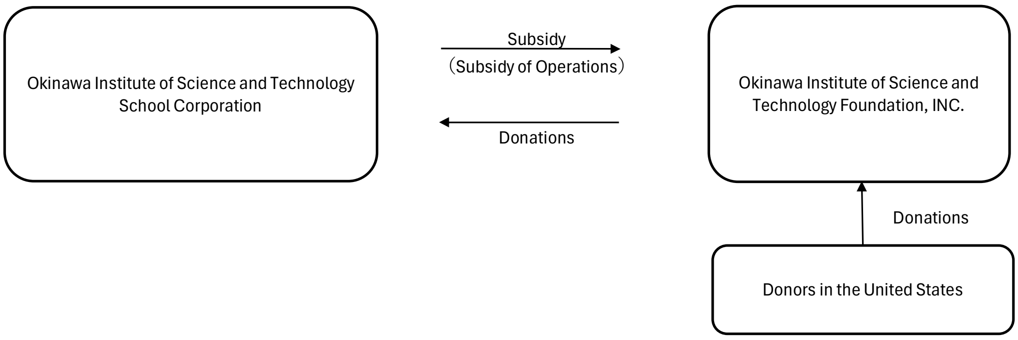
(3) Name of the Board of Directors:

① Takeshi Ueshima, Chair

② Julie M Wright, Vice Chair

③ Rhonda Donahoe, Tresurer

(4) Diagram of the transactions



(5) Status of Capital Funds

Details of membership fees, contributions etc., burdened by OIST to contribute to capital fund of the foundation, operating expenses, project costs etc.

Subsidy of operations USD187,500

(6) Status of business transactions with OIST

① Details of recievables and payables to the Foundation

Not applicable

② Details of debt guarantees proveded by OIST to the Foundation

Not applicable

③ Details of the trancactions with the Foundation

Receipt of a donation of 6,500,000 yen