

# JICA 2019

**ANNUAL REPORT**

JAPAN INTERNATIONAL COOPERATION AGENCY

**Data Book**



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# Financial Summary

## 1 General Account

Balance Sheet		(Unit: Millions of yen)	
	As of March 31, 2018	As of March 31, 2019	
<b>Assets</b>			
Current assets			
Cash and deposits	198,210	214,926	
Others	29,272	27,155	
Total current assets	227,482	242,081	
Non-current assets			
Tangible assets	40,342	39,141	
Intangible assets	1,736	3,323	
Investments and other assets	1,772	1,666	
Total non-current assets	43,849	44,130	
Total assets	271,332	286,211	
<b>Liabilities</b>			
Current liabilities			
Operational grant liabilities	20,101	31,300	
Funds for grant aid	164,071	174,791	
Others	15,398	17,513	
Total current liabilities	199,569	223,604	
Non-current liabilities			
Contra-accounts for assets	5,208	6,999	
Others	482	627	
Total non-current liabilities	5,690	7,626	
Total liabilities	205,260	231,230	
<b>Net assets</b>			
Capital			
Government investment	62,452	62,452	
Total capital	62,452	62,452	
Capital surplus			
Capital surplus	(20,193)	(21,957)	
Total capital surplus	(20,193)	(21,957)	
Retained earnings			
Retained earnings	23,813	14,485	
Total retained earnings	23,813	14,485	
Total net assets	66,072	54,981	
Total liabilities and net assets	271,332	286,211	

(Assets)

For the business year ended March 31, 2019, total assets amounted to ¥286,211 million, increasing ¥14,879 million or 5.5% from the previous business year, primarily due to the ¥16,716 million or 8.4% increase in cash and deposits. The ending balance of cash and deposits of ¥214,926 million includes donated funds for grant aid projects which amount to ¥175,806 million.

(Liabilities)

For the business year ended March 31, 2019, total liabilities were ¥231,230 million, increasing ¥25,970 million or 12.7% year-on-year, primarily due to the ¥11,199 million or 55.7% increase in operational grant liabilities.

Statement of Income		(Unit: Millions of yen)	
	April 1, 2017– March 31, 2018	April 1, 2018– March 31, 2019	
<b>Ordinary expenses</b>			
Operating expenses			
Expenses for priority sectors and regions	72,754	78,686	
Expenses for private sector partnership	4,962	5,016	
Expenses for domestic partnership	18,666	18,506	
Expenses for other operations	3,814	3,384	
Expenses for operation support	38,070	37,417	
Expenses for grant aid	90,152	94,985	
Others	830	711	
General administrative expenses	8,586	8,593	
Financial expenses	348	243	
Others	3	1	
Total ordinary expenses	238,184	247,543	
<b>Ordinary revenues</b>			
Revenues from operational grants	132,494	139,031	
Revenues from grant aid	90,152	94,985	
Others	5,071	4,434	
Total ordinary revenues	227,716	238,451	
Ordinary income (loss)	(10,468)	(9,093)	
<b>Extraordinary losses</b>			
Extraordinary income	690	34	
Reversal of contra-accounts for assets	59	60	
Gain on sales of non-current assets	31	8	
Total extraordinary income	90	68	
Reversal of reserve fund carried over from the previous Mid-term Objective period	15,372	12,227	
Total income for the current business year	4,304	3,168	

(Ordinary expenses)

For the business year ended March 31, 2019, ordinary expenses amounted to ¥247,543 million, increasing ¥9,359 million or 3.9% from the previous business year. The major factor of the increase was the ¥5,933 million or 8.2% year-on-year increase in expenses for priority sectors and regions of which operational grants are the financial source.

(Ordinary revenues)

For the business year ended March 31, 2019, ordinary revenues totaled ¥238,451 million, increasing ¥10,735 million or 4.7% year-on-year. The major factor of the increase was the ¥6,537 million or 4.9% increase in revenues from operational grants.

(Total income and loss for the current business year)

In addition to the ordinary income noted above, the following items were recorded in the business year under review. There was an extraordinary income of ¥60 million with the reversal of contra-accounts for assets related to items including the loss on disposal of non-current assets, and ¥8 million in gain on sales of non-current assets. Moreover, reversal of reserve fund carried over from the previous Mid-term Objective period totaled ¥12,227 million. As a result, total income for the current business year was ¥3,168 million, decreasing ¥1,136 million or 26.4% from the previous business year.

Statement of Cash Flows		(Unit: Millions of yen)	
	April 1, 2017– March 31, 2018	April 1, 2018– March 31, 2019	
<b>I. Cash flows from operating activities</b>			
Payments of operating expenses	(134,815)	(130,351)	
Payments for grant aid	(89,465)	(95,355)	
Payments of personnel expenses	(16,867)	(17,221)	
Proceeds from operational grants	154,316	152,364	
Proceeds from grant aid	108,614	105,714	
Other proceeds and payments	(5,555)	4,314	
<b>II. Cash flows from investing activities</b>			
	96,273	(2,477)	
<b>III. Cash flows from financing activities</b>			
	(752)	(145)	
<b>IV. Effect of exchange rate fluctuation on funds</b>			
	(175)	(128)	
<b>V. Net increase (decrease) in funds</b>			
	111,573	16,716	
<b>VI. Funds at the beginning of the business year</b>			
	80,337	191,910	
<b>VII. Funds at the end of the business year</b>			
	191,910	208,626	

(Cash flows from operating activities)

For the business year ended March 31, 2019, cash flows from operating activities amounted to ¥19,466 million, increasing ¥3,239 million or 20.0% year-on-year. The main contributor to the increase was the ¥8,295 million or 98.8% decrease in payments to national treasury. (Cash flows from investing activities)

For the business year ended March 31, 2019, cash flows from investing activities amounted to a cash outflow of ¥2,477 million, decreasing ¥98,750 million or 102.6% from the previous business year. The decrease was primarily attributed to the absence of proceeds from refund of negotiable deposits which was ¥98,000 million in the previous business year. (Cash flows from financing activities)

For the business year ended March 31, 2019, cash flows from financing activities amounted to a cash outflow of ¥145 million, increasing ¥607 million or 80.7% from the previous business year. The major contributor to the decrease was the absence of payments to national treasury for unnecessary property which was ¥611 million in the previous business year.

## 2 Finance and Investment Account

Balance Sheet		(Unit: Millions of yen)	
	As of March 31, 2018	As of March 31, 2019	
<b>Assets</b>			
Current assets			
Loans	12,005,004	12,300,294	
Allowance for loan losses	(171,804)	(165,844)	
Others	338,539	385,840	
Total current assets	12,171,739	12,520,290	
Non-current assets			
Tangible assets	8,904	9,431	
Intangible assets	5,236	5,758	
Investments and other assets			
Claims probable in bankruptcy, claims probable in rehabilitation, and other	87,063	87,063	
Allowance for loan losses	(75,454)	(83,193)	
Others	81,455	91,581	
Total non-current assets	107,204	110,639	
Total assets	12,278,942	12,630,929	
<b>Liabilities</b>			
Current liabilities			
Current portion of bonds	20,000	67,305	
Current portion of borrowings from government fund for Fiscal Investment and Loan Program	150,179	138,032	
Others	43,076	40,805	
Total current liabilities	213,256	246,141	
Non-current liabilities			
Bonds	683,132	733,299	
Borrowings from government fund for Fiscal Investment and Loan Program	1,761,334	1,899,402	
Others	7,508	8,757	
Total non-current liabilities	2,451,974	2,641,459	
Total liabilities	2,665,229	2,887,600	
<b>Net assets</b>			
Capital			
Government investment	8,037,408	8,083,418	
Total capital	8,037,408	8,083,418	
Retained earnings			
Reserve fund	1,546,921	1,626,110	
Others	79,188	77,771	
Total retained earnings	1,626,110	1,703,881	
Valuation and translation adjustments			
	(49,805)	(43,969)	
Total net assets	9,613,713	9,743,329	
Total liabilities and net assets	12,278,942	12,630,929	

## (Assets)

For the business year ended March 31, 2019, total assets amounted to ¥12,630,929 million, increasing ¥351,987 million or 2.9% from the previous business year, primarily due to the ¥295,290 million or 2.5% increase in loans.

## (Liabilities)

For the business year ended March 31, 2019, total liabilities were ¥2,887,600 million, increasing ¥222,370 million or 8.3% year-on-year, primarily due to the ¥125,921 million or 6.6% increase in borrowings from government fund for Fiscal Investment and Loan Program.

Statement of Income		(Unit: Millions of yen)	
	April 1, 2017– March 31, 2018	April 1, 2018– March 31, 2019	
<b>Ordinary expenses</b>			
Expenses related to operations of cooperation through finance and investment			
Interest on bonds and notes	7,327	9,331	
Interest on borrowings	17,130	16,541	
Interest on interest rate swaps	7,395	6,720	
Operations consignment expenses	32,484	33,865	
Operating and administrative expenses	14,212	13,621	
Provision for allowance for loan losses	8,244	1,779	
Others	7,258	8,089	
Total ordinary expenses	94,049	89,945	
<b>Ordinary revenues</b>			
Revenues from operations of cooperation through finance and investment			
Interest on loans	145,294	138,201	
Dividends on investments	19,319	20,872	
Others	7,087	6,872	
Others	1,627	1,775	
Total ordinary revenues	173,328	167,721	
Ordinary income	79,279	77,776	
Extraordinary losses	97	6	
Extraordinary income	6	2	
Total income for the current business year	79,188	77,771	

## (Ordinary expenses)

For the business year ended March 31, 2019, ordinary expenses amounted to ¥89,945 million, decreasing ¥4,104 million or 4.4% from the previous business year. The major factor of the decrease was the ¥6,465 million or 78.4% decrease in provision for allowance for loan losses.

## (Ordinary revenues)

For the business year ended March 31, 2019, ordinary revenues decreased ¥5,607 million or 3.2% to ¥167,721 million. The major factor was ¥7,093 million or 4.9% year-on-year decrease in interest on loans.

## (Total income and loss for the current business year)

In addition to the ordinary income noted above, there were extraordinary losses of ¥6 million, including loss on disposal of non-current assets and other losses, and extraordinary income of ¥2 million as gain on sales of non-current assets. As a result, total income for the current business year was ¥77,771 million, decreasing ¥1,417 million or 1.8% from the previous business year.

Statement of Cash Flows		(Unit: Millions of yen)	
	April 1, 2017– March 31, 2018	April 1, 2018– March 31, 2019	
<b>I. Cash flows from operating activities</b>			
Payments for loans	(1,112,261)	(1,079,145)	
Repayments of borrowings from government fund for Fiscal Investment and Loan Program	(231,406)	(206,179)	
Proceeds from collection of loans	774,113	789,222	
Proceeds from borrowings from government fund for Fiscal Investment and Loan Program	402,600	332,100	
Proceeds from issuance of bonds	114,429	113,966	
Proceeds from interest on loans	142,494	135,396	
Other operation proceeds and payments	(59,608)	(63,141)	
<b>II. Cash flows from investing activities</b>	(34,289)	(13,525)	
<b>III. Cash flows from financing activities</b>	45,104	45,848	
<b>IV. Effect of exchange rate fluctuation on funds</b>	(1,216)	1,122	
<b>V. Net increase (decrease) in funds</b>	39,962	55,663	
<b>VI. Funds at the beginning of the business year</b>	208,993	248,954	
<b>VII. Funds at the end of the business year</b>	248,954	304,618	

## (Cash flows from operating activities)

For the business year ended March 31, 2019, cash flows from operating activities amounted to ¥22,218 million, decreasing ¥8,144 million or 26.8% year-on-year. The major factor of the decrease was the ¥70,500 million or 17.5% decrease in proceeds from borrowings from government fund for Fiscal Investment and Loan Program.

## (Cash flows from investing activities)

For the business year ended March 31, 2019, cash flows from investing activities amounted to a cash outflow of ¥13,525 million, increasing ¥20,764 million or 60.6% from the previous business year. The increase was primarily attributed to the ¥160,394 million or 72.4% decrease in payments into time deposits.

## (Cash flows from financing activities)

For the business year ended March 31, 2019, cash flows from financing activities amounted to ¥45,848 million, increasing ¥744 million or 1.7% from the previous business year. The major contributor to the increase was the ¥830 million or 1.8% increase in receipt of government investment.

# Statistics on Program Results

## Interpreting the Statistics

The following shows statistics relating to JICA's operations in FY2018.

The methods of calculation and the range of figures are as follows.

1. When categorized according to region, figures for bilateral cooperation are classified into the following six regions.
  - (1) Asia (including Central Asia and the Caucasus, excluding the Middle East);
  - (2) Pacific;
  - (3) North America and Latin America;
  - (4) Middle East (west of Iran and north of Sahara except Sudan);
  - (5) Africa (excluding the Middle East);
  - (6) Europe (including Turkey)
2. Technical Cooperation program results by number of participants are classified into the following five types.
  - (1) Acceptance of training participants;
  - (2) Dispatch of experts;
  - (3) Dispatch of study teams;
  - (4) Dispatch of Japan Overseas Cooperation Volunteers (JOCVs);
  - (5) Dispatch of other volunteers
3. All other data in connection with JICA's operations and performance together with revisions and updates of achievements and results not appearing in this report shall be posted on JICA's website in a timely and appropriate manner.

## Breakdown of Countries and Regions

Asia	Southeast Asia	Brunei Darussalam, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand, Timor-Leste, Viet Nam
	East Asia	China, Hong Kong, Macao, Mongolia, Republic of Korea
	South Asia	Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan, Sri Lanka
	Central Asia and the Caucasus	Armenia, Azerbaijan, Georgia, Kazakhstan, Kyrgyz Republic, Tajikistan, Turkmenistan, Uzbekistan
Pacific	Pacific	Australia, Cook Islands, Federated States of Micronesia, Fiji, Guam, Kiribati, Marshall Islands, Nauru, New Caledonia, New Zealand, Niue, North Mariana Islands, Palau, Papua New Guinea, Samoa, Solomon Islands, Tonga, Tuvalu, Vanuatu
North America and Latin America	Central America and the Caribbean	Antigua and Barbuda, Bahamas, Barbados, Belize, Costa Rica, Cuba, Dominica, Dominican Republic, El Salvador, Grenada, Guatemala, Guyana, Haiti, Honduras, Jamaica, Mexico, Montserrat, Netherlands Antilles Curacao, Nicaragua, Panama, Puerto Rico, Saint Christopher and Nevis, Saint Lucia, St. Vincent and the Grenadines, Suriname, Trinidad and Tobago
	South America	Argentina, Bolivia, Brazil, Chile, Colombia, Ecuador, Paraguay, Peru, Uruguay, Venezuela
	North America	Canada, United States of America
Middle East	Middle East	Algeria, Bahrain, Egypt, Iran, Iraq, Israel, Jordan, Kuwait, Lebanon, Libya, Morocco, Oman, Palestine, Qatar, Saudi Arabia, Syria, Tunisia, United Arab Emirates, Yemen
Africa	Africa	Angola, Benin, Botswana, Burkina Faso, Burundi, Cameroon, Cape Verde, Central African Republic, Chad, Comoros, Congo, Côte d'Ivoire, Democratic Republic of the Congo, Djibouti, Equatorial Guinea, Eritrea, Eswatini, Ethiopia, Gabon, Gambia, Ghana, Guinea, Guinea-Bissau, Kenya, Lesotho, Liberia, Madagascar, Malawi, Mali, Mauritania, Mauritius, Mozambique, Namibia, Niger, Nigeria, Rwanda, Sao Tome and Principe, Senegal, Seychelles, Sierra Leone, Somalia, South Africa, South Sudan, Sudan, Tanzania, Togo, Uganda, Zambia, Zimbabwe
Europe	Europe	Albania, Austria, Belarus, Belgium, Bosnia and Herzegovina, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Kosovo, Latvia, Lithuania, Luxembourg, Malta, Moldova, Monaco, Montenegro, Netherlands, North Macedonia, Norway, Poland, Portugal, Romania, Russia, Serbia, Slovakia, Slovenia, Spain, Sweden, Switzerland, Turkey, Ukraine, United Kingdom
Others	International Organizations, etc.	
	Worldwide	Multiregional Cooperation

Note: On a geographic regional classification basis and with regard to ODA Loan data prior to FY2007, Algeria, Egypt, Libya, Morocco and Tunisia have been included in figures for Africa (North of Sahara), while Turkey has been included in figures for the Middle East.

With respect to Technical Cooperation and Grants data prior to FY2007, Afghanistan, Sudan and Turkey have been classified under the Middle East.

Country names appearing by region appear in alphabetical order.

**1 Japan's ODA by Type 2018 (Provisional Figure)**

Type	ODA Disbursements (2018 Calendar Year)	Dollar Base (US\$ 1 million)			Yen Base (¥ 1 billion)			Percent of Total ODA Total (Net Disbursement Basis)
		Current Year	Previous Year	Change from the Previous Year (%)	Current Year	Previous Year	Change from the Previous Year (%)	
ODA	Grants	2,637.05	2,620.59	0.6	291.230	293.986	-0.9	26.3
	Debt Relief	23.72	19.10	24.2	2.619	2.143	22.2	0.2
	Grants Provided through International Organizations	1,314.56	1,345.93	-2.3	145.177	150.990	-3.9	13.1
	Grants Excluding the Above	1,298.78	1,255.56	3.4	143.434	140.853	1.8	13.0
	Grants (Excluding Disbursements for Graduate Countries)	2,628.21	2,616.53	0.4	290.254	293.531	-1.1	26.1
	Debt Relief	23.72	19.10	24.2	2.619	2.143	22.2	0.2
	Grants Provided through International Organizations	1,313.39	1,344.94	-2.3	145.048	150.879	-3.9	13.1
	Grants Excluding the Above	1,291.11	1,252.49	3.1	142.587	140.508	1.5	12.8
	Technical Cooperation*	2,651.53	2,884.77	-8.1	292.829	323.622	-9.5	26.4
	Technical Cooperation (Excluding Disbursements for Graduate Countries)*	2,647.35	2,883.40	-8.2	292.368	323.468	-9.6	26.3
	Total Grants	5,288.59	5,505.36	-3.9	584.060	617.608	-5.4	52.8
	Total Grants (Excluding Disbursements for Graduate Countries)	5,275.57	5,499.93	-4.1	582.622	616.999	-5.6	52.4
	Loan Aid	2,094.67	2,530.76	-17.2	231.331	283.908	-18.5	20.9
	(Loan Aid, Excluding Debt Relief)	2,094.67	2,530.76	-17.2	231.331	283.908	-18.5	
	(Amount Disbursed)	9,331.71	9,578.89	-2.6	1,030.573	1,074.590	-4.1	
	(Amount Recovered)	7,237.03	7,048.14	2.7	799.242	790.682	1.1	
	(Amount Recovered Excluding Debt Relief)	7,237.03	7,048.14	2.7	799.242	790.682	1.1	
	Loan Aid (Excluding Disbursements for Graduate Countries)	2,145.96	2,580.35	-16.8	236.995	289.471	-18.1	21.3
	(Loan Aid, Excluding Debt Relief)	2,145.96	2,580.35	-16.8	236.995	289.471	-18.1	
	(Amount Disbursed)	9,331.71	9,578.89	-2.6	1,030.573	1,074.590	-4.1	
	(Amount Recovered)	7,185.74	6,998.55	2.7	793.578	785.119	1.1	
	(Amount Recovered Excluding Debt Relief)	7,185.74	6,998.55	2.7	793.578	785.119	1.1	
	Total Bilateral ODA (Gross Disbursement Basis)	14,620.29	15,084.25	-3.1	1,614.633	1,692.198	-4.6	
	Total Bilateral ODA (Gross Disbursement Basis, Excluding Disbursements for Graduate Countries)	14,607.27	15,078.82	-3.1	1,613.195	1,691.589	-4.6	
	Total Bilateral ODA (Net Disbursement Basis)	7,383.26	8,036.11	-8.1	815.391	901.516	-9.6	73.6
	Total Bilateral ODA (Net Disbursement Basis, Excluding Disbursements for Graduate Countries)	7,421.53	8,080.27	-8.2	819.617	906.470	-9.6	73.7
Grants	2,642.05	2,817.35	-6.2	291.782	316.059	-7.7	26.3	
Loan Aid (Amount Disbursed)	—	565.03	—	—	63.386	—		
Contributions and Subscriptions to International Organizations (Net Disbursement Basis)	2,642.05	3,382.38	-21.9	291.782	379.446	-23.1	26.3	
Total ODA (Gross Disbursement)	17,262.34	18,466.63	-6.5	1,906.415	2,071.644	-8.0		
Total ODA (Gross Disbursement, Excluding Disbursements for Graduate Countries)	17,249.32	18,461.20	-6.6	1,904.977	2,071.035	-8.0		
Total ODA (Net Disbursement)	10,025.30	11,418.49	-12.2	1,107.173	1,280.962	-13.6	100.0	
Total ODA (Net Disbursement, Excluding Disbursements for Graduate Countries)	10,063.58	11,462.65	-12.2	1,111.399	1,285.916	-13.6	100.0	
Preliminary Estimate of Nominal Gross National Income (GNI) (US\$ billion, ¥ billion)	5,144.61	5,033.98	2.2	568,159.00	564,727.20	0.6		
% of GNI (Net Disbursement Basis)	0.19	0.23		0.19	0.23			
% of GNI (Net Disbursement, Excluding Disbursements for Graduate Countries Basis)	0.20	0.23		0.20	0.23			

- (Notes) 1. The following 13 countries/regions are graduate countries other than OECD member states that have received ODA: Bahamas, Barbados, Brunei Darussalam, Chile, [French Polynesia], [New Caledonia], Qatar, Saint Christopher and Nevis, Saudi Arabia, Seychelles, Singapore, Trinidad and Tobago, and Uruguay.
2. 2018 DAC designated exchange rate: US\$1.00 = ¥110.4378 (a appreciation of ¥1.7453 compared with 2017)
3. Individual totals may not be equal to the sums of the individual parts because some numbers have been rounded off.
4. Debt relief includes waiver of ODA Loans and debt reductions of collateralized commercial obligations and sale receivables of rice, but excludes deferring of repayments.
5. In the past, grants through international organizations were treated as "Contributions and Subscriptions to International Organizations." However, from 2006, donations for recipient countries identified at the time of contribution are treated as "Grants" for these countries.
6. Starting with 2011 results, NGO project grants have been included in grants for individual countries.
- \* Technical Cooperation includes administrative and development education expenses.

**2 Overview of MOFA's ODA Budget**

(Unit: ¥ billion)

	FY2018		FY2019	
	Budget	Percentage increase	Budget	Percentage increase
Entire government	553.8	0.2%	556.6	0.5%
Within the Ministry	434.4	0.0%	437.6	0.7%
Grants	160.5	-1.6%	163.1	1.6%
Management Grants (General Account)	150.5	0.0%	151.0	0.3%
Contributions and donations	51.8	0.1%	49.3	-4.7%
Aid for assistance activities	71.8	3.8%	74.2	3.5%

Note: In some cases numbers do not correspond to the sum total figures because of rounding.

3 Outline of JICA Operations			
Content of Cooperation		FY2018	FY2017 (reference)
1. Developing Countries/Regions Targeted for Assistance*		148 countries/regions	146 countries/regions
2. Japan's total ODA (Calendar year, gross disbursement, including aid for graduate countries)		¥1,906.4 billion	¥2,073.1 billion
3. JICA's Technical Cooperation Expenses **		¥190.1 billion	¥192.3 billion
4. JICA's Finance and Investment Cooperation Projects (New Commitments) ***		¥1,266.1 billion	¥1,888.4 billion
5. JICA's Grant Projects (New G/As concluded) ****		¥98.5 billion	¥115.1 billion
6. Training Participants (New)		14,890 (persons)	17,138 (persons)
7. Experts Dispatched (New)		9,874 (persons)	11,098 (persons)
8. Members of Study Teams Dispatched (New)		8,584 (persons)	10,228 (persons)
9. JOCVs Dispatched (New)		1,029 (persons)	1,171 (persons)
10. Other Volunteers Dispatched (New)		200 (persons)	297 (persons)
11. No. of Technical Cooperation Projects (Ongoing)		518 (91 countries/regions)	526 (89 countries/regions)
12. No. of Science and Technology Research Partnership for Sustainable Development (SATREPS) (Ongoing)		72 (36 countries)	67 (36 countries)
13. No. of Finance and Investment Cooperation Projects (New Commitments) ***		38 (13 countries)	59 (21 countries and 4 organizations)
14. No. of Grant Projects (New G/As concluded)		151 (59 countries/regions)	157 (56 countries/regions)
15. No. of JICA Partnership Program (JPP) Projects (New/Ongoing)		222 (49 countries)	222 (50 countries)
16. Dispatch of Japan Disaster Relief Team (JDR), Provision of Disaster Relief Supplies		15 (10 countries)	20 (15 countries/regions)
DAC Rate: US\$1=		¥110.4378	¥112.1831

Note: Figures do not include those for worldwide projects across countries and regions.  
 \* The number of countries in which there are JICA projects except the Development Assistance Committee (DAC) member countries.  
 \*\* Technical Cooperation Expenses include expenses for Technical Assistance managed under the Finance and Investment Account budget, SATREPS, JPP Projects, Disaster Relief etc., but exclude administrative costs.  
 \*\*\* Total of new commitments of ODA Loans and Private-Sector Investment Finance projects.  
 \*\*\*\* The amount is calculated based on the budget; it does not correspond to the total amount of Grant Agreements (G/As) concluded in each fiscal year.

4 Geographical Distribution of JICA Operations																
Region / Country	Japan's ODA (2018)			JICA's Technical Cooperation (FY2018)										JICA's F and IC* Disbursements (FY2018) (¥1 billion)	JICA's Grants (FY2018) (¥1 billion)***	
	Grants (US\$1 million)	Technical Cooperation (US\$1 million)	Loans (US\$1 million)	Technical Cooperation Expenses** (¥1 billion)	Type (¥1 thousand)											
					Training Participants**		Experts**		Study Team Members**		Provision of Equipment**	Other Expenses**	JOVC			Other Volunteers
New	Ongoing	New	Ongoing	New	Ongoing	New	Ongoing	New	Ongoing	New			Ongoing	New	Ongoing	New

4-1 Asia																				
Southeast Asia																				
Brunei Darussalam	0.00	2018	Persons																	
		Cumulative Total	Expense	1,242	114	237														
Cambodia	65.15 31.17 63.04	2018	Persons	350	80	610	57	133	17				18	27	2	15				
		Cumulative Total	Expense	399,261	2,083,867	728,786	49,173	43,705	118,504	77,101	526	224								
Indonesia	2.89 49.00 -999.71	2018	Persons	485	80	473	94	420	7				14	17	4	2				
		Cumulative Total	Expense	465,849	2,244,046	2,457,923	46,884	134,175	64,584	25,207	740	263								
Laos	20.44 22.17 41.77	2018	Persons	252	28	288	41	115					26	42		8				
		Cumulative Total	Expense	208,750	1,339,677	542,285	16,941	5,288	190,486	26,767		162								
Malaysia	0.03 10.14 -108.43	2018	Persons	355	30	134	13	11	1				6	19	1	10				
		Cumulative Total	Expense	241,811	322,151	230,936	1,084	327	104,352	42,634		207								
Myanmar	136.56 88.28 312.06	2018	Persons	619	137	1,119	97	1,025	8				6	3	3	7				
		Cumulative Total	Expense	844,131	4,780,571	2,866,920	171,226	1,661,598	39,637	45,074	10	42								
Philippines	106.84 95.84 -134.19	2018	Persons	280	25	443	32	1,791	66				19	30	2	2				
		Cumulative Total	Expense	247,570	1,515,193	2,177,431	50,584	5,202,470	145,076	12,908		8								
Singapore	0.97 0.03	2018	Persons					8												
		Cumulative Total	Expense	122	2,992	854														
Thailand	3.09 26.70 -570.65	2018	Persons	262	53	279	41	222					19	30	3	9				
		Cumulative Total	Expense	230,913	1,336,925	813,654	80,438	49,097	137,670	29,490		738	324							
Timor-Leste	20.29 8.16 3.11	2018	Persons	86	10	99	19	19	6				21	30						
		Cumulative Total	Expense	116,951	639,105	166,889	2,717	649	135,772											
Viet Nam	13.48 53.51 136.77	2018	Persons																	
		Cumulative Total	Expense	26,230	14,349	13,899			468	191										



Region / Country	Japan's ODA (2018)			JICA's Technical Cooperation (FY2018)											JICA's F and IC* (FY2018) (¥1 billion)	JICA's Grants (FY2018) (¥1 billion)***	
	Grants (US\$1 million)	Technical Cooperation (US\$1 million)	Loans (US\$1 million)	Technical Cooperation Expenses** (¥1 billion)	Type (¥1 thousand)												
					Training Participants**		Experts**		Study Team Members**		Provision of Equipment**	Other Expenses**	JOCV				Other Volunteers
						New	Ongoing	New	Ongoing	New	Ongoing			New	Ongoing	New	Ongoing
<b>4-1 Asia (Continued)</b>																	
<b>East Asia</b>																	
China	0.09	4.56	-936.53	2018	0.400	Persons	284	2	42	6	18			5	9		
				Expense	66,154	195,177	43,752	48,215	5,709	41,061							
				Cumulative Total	185.302	Persons	37,485	9,490	13,795			812	33				
Hong Kong				2018		Persons											
				Expense													
				Cumulative Total	1.909	Persons	653	37	39								
Macao				2018		Persons											
				Expense													
				Cumulative Total	0.001	Persons	1										
Mongolia	25.46	18.16	18.63	2018	2.259	Persons	288	6	498	35	50			27	30	3	
				Expense	211,069	1,390,311	393,722	72,620	15,037	167,692	8,871						
				Cumulative Total	49.871	Persons	5,505	4,656	3,668			570	139				
Republic of Korea				2018		Persons											
				Expense													
				Cumulative Total	24.473	Persons	6,178	1,635	1,074								
Afghanistan	173.48	14.55		2018	1.743	Persons	287	147	95		5						
				Expense	773,481	824,445	143,114		2,386								
				Cumulative Total	62.777	Persons	5,754	2,207	1,923								
Bangladesh	65.62	31.42	1,082.25	2018	4.189	Persons	187	24	471	84	284	2					
				Expense	201,823	2,907,531	908,416	169,359	2,087								
				Cumulative Total	89.920	Persons	13,579	4,508	6,709			1,265	20				
Bhutan	9.18	9.57	-0.91	2018	1.280	Persons	104	5	105	13	85	3		7	37	4	7
				Expense	126,192	686,821	341,097	1,593	954	95,743	28,071						
				Cumulative Total	22.396	Persons	2,195	846	1,236			454	150				
India	8.34	86.16	1,280.92	2018	10.662	Persons	262	63	182	21	1,095	106		8	7		
				Expense	600,816	1,404,938	1,377,080	18,274	7,230,444	30,556							
				Cumulative Total	83.980	Persons	8,138	3,451	7,404			215	2				
Maldives	2.97	1.14	-1.09	2018	0.081	Persons	33	1						5	7		
				Expense	35,813	11,164					34,306						
				Cumulative Total	7.861	Persons	1,127	98	470			340	11				
Nepal	34.54	20.51	52.02	2018	2.470	Persons	136	7	245	26	76	4		21	41	1	4
				Expense	123,267	1,549,770	543,027	7,304	58,487	174,816	13,708						
				Cumulative Total	78.640	Persons	6,115	3,801	4,564			1,231	176				
Pakistan	52.35	17.56	-207.35	2018	2.131	Persons	127	14	211	25	76	9					
				Expense	133,818	1,314,862	417,684	243,001	21,377								
				Cumulative Total	59.994	Persons	7,119	2,725	4,547			167	54				
Sri Lanka	18.06	19.72	-29.47	2018	1.818	Persons	128	9	75	16	73	7		18	65		9
				Expense	133,712	707,723	718,213		22,543	209,717	26,512						
				Cumulative Total	84.638	Persons	13,366	2,958	5,897			1,057	91				
<b>Central Asia and the Caucasus</b>																	
Armenia	1.76	0.55	-10.16	2018	0.048	Persons	23		17	2							
				Expense	30,219	18,049		22									
				Cumulative Total	4.502	Persons	701	168	461								
Azerbaijan	1.17	0.43	21.17	2018	0.033	Persons	13	1									
				Expense	18,385					14,292							
				Cumulative Total	3.558	Persons	622	9	388								
Georgia	0.80	1.92	0.21	2018	0.083	Persons	27			1	2						
				Expense	29,746	10,901	40,704		1,386								
				Cumulative Total	2.428	Persons	555	28	256								
Kazakhstan	0.39	0.76	-41.26	2018	0.061	Persons	41			1	4						
				Expense	45,483	12,684	2,521										
				Cumulative Total	13.509	Persons	1,657	338	1,167								
Kyrgyz Republic	16.98	8.20	-3.82	2018	1.261	Persons	103	2	102	25	39	12		19	24		
				Expense	135,006	825,389	140,227	32,418	10,905	116,491	214						
				Cumulative Total	19.160	Persons	2,280	775	1,093			226	39				
Tajikistan	33.94	3.95		2018	0.599	Persons	73	10	61	8	27	4			4	1	
				Expense	88,384	290,016	182,278	20,224	8,871		9,254						
				Cumulative Total	8.476	Persons	2,305	338	422				14				
Turkmenistan	0.14	0.40	-1.98	2018	0.105	Persons	19		15	1	1						
				Expense	24,532	78,532	2,295										
				Cumulative Total	1.224	Persons	546	43	47								
Uzbekistan	3.35	6.18	179.85	2018	0.526	Persons	58	7	32	6	31	1		15	19		10
				Expense	57,032	202,809	19,245	123,929	8,481	80,489	33,851						
				Cumulative Total	18.231	Persons	2,474	1,088	1,309			247	78				

Region / Country	Japan's ODA (2018)			JICA's Technical Cooperation (FY2018)										JICA's F and IC*	JICA's Grants (FY2018) (¥1 billion)***			
	Grants (US\$1 million)	Technical Cooperation (US\$1 million)	Loans (US\$1 million)	Technical Cooperation Expenses** (¥1 billion)	Type (¥1 thousand)													
					Training Participants**		Experts**		Study Team Members**		Provision of Equipment**	Other Expenses**	JOCV			Other Volunteers		
New		Ongoing		New		Ongoing		New		Ongoing			New		Ongoing			
<b>4-2 Pacific</b>																		
Australia				2018	Persons													
				Expense														
				Cumulative Total	0.254	Persons	1	19	44									
Cook Islands	2.07	0.04		2018	Persons	8												
				Expense		7,501												
				Cumulative Total	0.871	Persons	255	23	43									
Federated States of Micronesia	12.52	2.15		2018	Persons	31	3	32	2	5				7	6	4	7	
				Expense		51,137		52,281		24,797				69,034		44,380		
				Cumulative Total	9.348	Persons	689	160	385					356		84		
Fiji	1.88	5.45	-1.10	2018	Persons	55	27	72	8	13				9	26	2	7	
				Expense		154,679		458,963		71,643		3,660		1,200		94,891		24,973
				Cumulative Total	29.744	Persons	2,911	989	999							573		146
Guam				2018	Persons													
				Expense														
				Cumulative Total		Persons				1								
Kiribati	20.34	1.20		2018	Persons	21	9	1	1	1				2	7			
				Expense		57,479		13,692		9,085			10,800		35,679			
				Cumulative Total	4.889	Persons	655	30	279						57			
Marshall Islands	2.90	1.07		2018	Persons	22	1	1	1					4	9	7		
				Expense		29,906		9,176		8,882				39,969		26,835		
				Cumulative Total	5.240	Persons	460	16	272						238		41	
Nauru	0.28	0.07		2018	Persons	9												
				Expense		11,922												
				Cumulative Total	0.282	Persons	208	2	11									
New Caledonia		0.00		2018	Persons													
				Expense														
				Cumulative Total	0.002	Expense				1,582								
New Zealand				2018	Persons													
				Expense														
				Cumulative Total	0.278	Persons	6	138	6									
Niue	0.91	0.05		2018	Persons	3	1											
				Expense		4,881												
				Cumulative Total	0.201	Persons	130				1,990			2,844				
North Mariana Islands				2018	Persons													
				Expense														
				Cumulative Total	0.002	Persons	1											
Palau	12.82	1.99		2018	Persons	13	4	13	2	22	9			7	9	7	6	
				Expense		28,545		27,388		46,078				38,847		32,316		
				Cumulative Total	7.541	Persons	428	270	536					198		76		
Papua New Guinea	22.23	13.39	8.39	2018	Persons	104	16	149	17	6				16	25	1	4	
				Expense		199,030		863,900		88,284				185,297		31,184		
				Cumulative Total	36.177	Persons	4,385	1,281	1,424					692		93		
Samoa	24.72	3.32	-1.80	2018	Persons	47	8	9	9	2				11	26	1	2	
				Expense		89,330		138,855		8,552		1,435		121,914		5,517		
				Cumulative Total	15.126	Persons	1,312	300	427					547		114		
Solomon Islands	18.53	5.51		2018	Persons	44	10	14	11	23				13	28	1	8	
				Expense		74,521		265,235		68,734		56,510		160,467		59,501		
				Cumulative Total	12.795	Persons	1,182	356	615					419		27		
Tonga	11.46	2.07		2018	Persons	26	8	13	3					8	15		5	
				Expense		48,942		44,863		68,321				57,530		14,571		
				Cumulative Total	11.671	Persons	927	209	357					469		81		
Tuvalu	0.40	1.71		2018	Persons	18	1			2								
				Expense		28,079				120,352								
				Cumulative Total	3.113	Persons	393	90	262									
Vanuatu	0.92	4.25	7.92	2018	Persons	142	8	37	6	23				7	19		7	
				Expense		77,139		137,017		81,102		4,579		85,862		35,714		
				Cumulative Total	9.111	Persons	948	238	291					305		74		
Expense		1,285,875		1,790,299		1,300,828		331,179		250,834		3,205,242		946,924				

**4-3 North America and Latin America**

**Central America and the Caribbean**

Antigua and Barbuda	1.99	0.18		2018	Persons	6			1							
				Expense		9,672		1,990								
				Cumulative Total	0.964	Persons	125		12		58					
Bahamas		0.05		2018	Persons	1										
				Expense		2,154										
				Cumulative Total	0.082	Persons	30									
Expense		63,425				4,177		14,135								

Region / Country	Japan's ODA (2018)			JICA's Technical Cooperation (FY2018)										JICA's F and IC* (FY2018) (¥1 billion)	JICA's Grants (FY2018) (¥1 billion)***	
	Grants (US\$1 million)	Technical Cooperation (US\$1 million)	Loans (US\$1 million)	Technical Cooperation Expenses** (¥1 billion)	Type (¥1 thousand)											
					Training Participants**		Experts**		Study Team Members**		Provision of Equipment**		Other Expenses**			JOCV
New	Ongoing	New	Ongoing	New	Ongoing	New	Ongoing	New	Ongoing	New	Ongoing	New	Ongoing	New	Ongoing	
<b>4-3 North America and Latin America, Central America and the Caribbean (Continued)</b>																
Barbados		0.03		2018	0.005	Persons	4									
				Expense	5,431											
				Cumulative Total	1.295	Persons	114		72		11					
Belize		0.85		2018	0.094	Persons	4		1					6	14	
				Expense	5,381		12,695							76,178		
				Cumulative Total	2.463	Persons	303		8					172	11	
Costa Rica	3.15	2.99	25.95	2018	0.330	Persons	58	29	4					24	16	4
				Expense	62,845		107,642		2,555				99,673	57,319		
				Cumulative Total	23.657	Persons	2,304		611		927			605	102	
Cuba	41.02	6.46		2018	0.725	Persons	41	1	1	7	73					1
				Expense	51,658		252,013		414,898		5,408			814		
				Cumulative Total	7.529	Persons	1,008		308		487				1	
Dominica	2.06	0.27		2018	0.042	Persons	4		2		5					
				Expense	7,350		12,576		21,667							
				Cumulative Total	1.624	Persons	154		10		94				41	
Dominican Republic	0.57	4.70	-3.97	2018	0.496	Persons	86		27	6	1			10	39	4
				Expense	98,976		173,207		1,789			20,655	137,782	63,353		
				Cumulative Total	35.255	Persons	2,147		824		1,254			657	302	
El Salvador	5.08	8.23	-14.00	2018	0.972	Persons	75	6	75	19	8			8		
				Expense	91,445		776,549		41,028		22,966	1,576	33,693	5,039		
				Cumulative Total	26.370	Persons	2,260		910		1,213			542	36	
Grenada	0.09	0.05		2018	0.006	Persons	4									
				Expense	5,756				5							
				Cumulative Total	1.189	Persons	156				95					
Guatemala	0.95	3.69	6.38	2018	0.322	Persons	57		56	7			14	33	2	
				Expense	50,993		129,891				3,028		128,043	10,467		
				Cumulative Total	31.434	Persons	2,462		850		1,746			742	35	
Guyana	0.27	1.40		2018	0.148	Persons	6		1	1						
				Expense	11,502		25,781		101,969					8,552		
				Cumulative Total	1.972	Persons	211		28		125				51	
Haiti	41.56	1.77		2018	0.192	Persons	8		12	7						
				Expense	14,070		177,696									
				Cumulative Total	4.043	Persons	605		117		308					
Honduras	10.25	5.45	0.73	2018	0.577	Persons	55		31	9	1		11	35		
				Expense	72,451		379,004		1,434				124,158			
				Cumulative Total	44.877	Persons	3,117		1,192		1,795			1,239	155	
Jamaica	1.04	3.05	-10.09	2018	0.317	Persons	16		1	3			15	24	1	
				Expense	23,836		35,090				248		120,977	137,595		
				Cumulative Total	10.302	Persons	616		142				379	71		
Mexico	0.14	7.33		2018	0.803	Persons	93	32	35	5	47			1		4
				Expense	185,462		532,177		26,996			9,114	2,310	46,824		
				Cumulative Total	77.355	Persons	7,362		2,575		2,759			236	201	
Montserrat				2018		Persons										
				Expense												
				Cumulative Total	0.007	Persons	1									
Netherlands Antilles Curacao				2018		Persons										
				Expense												
				Cumulative Total	0.006	Persons	1		1							
Nicaragua	4.84	5.67	2.04	2018	0.538	Persons	99	2	33	13	7	2		2	30	3
				Expense	95,952		315,596		2,088		27,961	39,343	41,794	15,191		
				Cumulative Total	26.580	Persons	2,113		658		1,326			602	55	
Panama	0.21	7.24	-9.48	2018	0.821	Persons	39		15	3	22	3		8	16	1
				Expense	38,432		154,870		533,259		4,464		84,549	5,888		
				Cumulative Total	31.608	Persons	1,975		719		1,398			424	117	
Puerto Rico				2018		Persons										
				Expense												
				Cumulative Total	0.002	Persons	1		1							
Saint Christopher and Nevis		0.09		2018	0.009	Persons	5									
				Expense	8,892											
				Cumulative Total	0.518	Persons	97		2		46					
Saint Lucia	0.28	1.55		2018	0.168	Persons	14		3	4			22	10		
				Expense	24,603		26,940		46,603			67,332	2,280			
				Cumulative Total	3.507	Persons	241		26		116			219	16	
St. Vincent and the Grenadines		0.31		2018	0.040	Persons	10			1	1		4	2		
				Expense	18,349		3,391		1,697			17,003				
				Cumulative Total	1.835	Persons	179		15		79			54		
Expense	443,289		457,338		312,161		71,754	8,384	542,340							

Region / Country	Japan's ODA (2018)			JICA's Technical Cooperation (FY2018)										JICA's F and IC* (FY2018) (¥1 billion)	JICA's Grants (FY2018) (¥1 billion)***				
	Grants (US\$1 million)	Technical Cooperation (US\$1 million)	Loans (US\$1 million)	Technical Cooperation Expenses** (¥1 billion)	Type (¥1 thousand)														
					Training Participants**		Experts**		Study Team Members**		Provision of Equipment**	Other Expenses**	JOCV			Other Volunteers			
				New	Ongoing	New	Ongoing	New	Ongoing					New	Ongoing	New	Ongoing		
<b>4-3 North America and Latin America, Central America and the Caribbean (Continued)</b>																			
Suriname	1.90	0.07		2018	0.009	Persons	4												
				Expense	8,599														
				Cumulative Total	0.764	Persons	124		8		66								
Trinidad and Tobago	0.21	0.02		2018	0.002	Persons	1												
				Expense	2,406														
				Cumulative Total	3.297	Persons	170		70		142								
Expense	401,467		1,829,002		640,015		413,255		12,937										

**South America**

Argentina	0.26	3.85	-15.61	2018	0.457	Persons	79	3	27	4	2					14	28			
				Expense	97,976		156,585		19,592				1,163					181,195		
				Cumulative Total	49.592	Persons	3,969		1,388		1,693							21	370	
Bolivia	0.96	8.03	0.21	2018	0.840	Expense	9,554,022		13,559,490		10,176,055		7,867,721		2,854,601		802,789		4,091,727	
				Persons	52	2	47	13					36	28	2	9				
				Cumulative Total	74.583	Expense	82,867		397,585		82,076		25,922		19,419		203,933		27,923	
Brazil	1.14	16.07	-30.31	2018	1.377	Persons	6,113		1,513		2,720						1,045		186	
				Expense	8,602,623		20,518,495		16,392,549		8,979,240		6,484,547		10,745,424		2,459,224			
				Cumulative Total	119.022	Persons	219	9	21	7	1							60	95	
Chile	0.24	1.88	-0.91	2018	0.254	Expense	297,287		240,059		170,354		29,696		137,668				501,893	
				Persons	30	2	11	2								8	6			
				Cumulative Total	43.656	Expense	11,799		3,325		3,975						49	824		
Colombia	2.76	6.63		2018	0.747	Persons	3,520		1,408		1,875						201		104	
				Expense	7,247,577		14,327,680		10,126,417		7,880,515		561,697		2,276,417		1,161,208			
				Cumulative Total	34.204	Persons	103		10	11	4						11	15	4	21
Ecuador	2.65	4.46	-6.74	2018	1.320	Expense	71,973		456,900		35,731		1,914		838		64,287		115,652	
				Persons	5,206		701		1,689							290	132			
				Cumulative Total	27.343	Expense	8,596,427		6,650,246		10,440,840		3,135,668		700,931		3,096,970		1,555,139	
Paraguay	1.62	7.08	1.89	2018	0.745	Persons	78		25	6	14	4				32	32	3	8	
				Expense	82,706		248,559		752,455		247		1,924		201,551		32,390			
				Cumulative Total	88.937	Persons	2,243		517		1,324					618		93		
Peru	1.53	6.95	-11.37	2018	0.692	Expense	3,474,999		6,021,974		7,892,873		2,362,654		447,632		6,278,760		864,607	
				Persons	55	4	49	8	29	2					27	35	8	18		
				Cumulative Total	57.460	Expense	66,312		230,586		170,836		40,050		3,192		153,108		81,121	
Uruguay	0.30	0.93		2018	0.099	Persons	4,280		2,003		2,698						1,255		368	
				Expense	10,208,929		27,703,336		12,974,304		13,055,099		6,718,842		12,827,832		4,825,637			
				Cumulative Total	15.569	Persons	68	4	28	5	5						34	43	3	6
Venezuela	0.25	0.49		2018	0.011	Expense	83,881		251,494		103,825				19,255		184,733		48,544	
				Persons	7,277		1,451		2,792						465		54			
				Cumulative Total	10.765	Expense	14,893,713		13,166,789		15,318,717		6,929,608		3,630,617		2,918,959		548,448	

**North America**

Canada				2018	0.002	Persons	4												
				Expense	2,357														
				Cumulative Total	0.578	Persons	142		13		25								
United States of America				2018	0.051	Expense			1	2									
				Persons			38,281												
				Cumulative Total	1.903	Persons	11		71		166								
Expense	1,295		539,625		650,056		136,945		575,571										

**4-4 Middle East**

Algeria	1.11	-0.73		2018	0.025	Persons	12	3	1		1								
				Expense	23,248		599		762			156							
				Cumulative Total	7.759	Persons	860		404		418								
Bahrain				2018		Expense	2,203,421		1,849,561		1,790,473		1,618,435		297,081				
				Persons															
				Cumulative Total	1.367	Expense	530,070		772,282		5,744		52,558		6,817				
Egypt	3.76	18.29	82.16	2018	2.574	Persons	143	50	224	32	113	5			6	15		3	
				Expense	336,928		2,008,019		71,567		15,630		51,300		77,661		13,047		
				Cumulative Total	84.348	Persons	11,292		3,470		5,624						256	39	
Iran	9.61	6.82	-11.98	2018	0.992	Expense	15,701,945		25,552,667		26,511,879		9,183,211		4,522,849		2,551,203		324,382
				Persons	63		113	5	126										
				Cumulative Total	29.846	Expense	66,653		382,249		501,886		32,895		8,446				56
Iraq	56.31	6.69	411.18	2018	0.671	Persons	6,495,671		8,571,077		10,819,129		2,910,635		1,038,240		10,923		56
				Expense	515	9	25	6	4										
				Cumulative Total	21.345	Expense	307,992		110,835		88,659		1,558		161,718				
Israel				2018		Persons	10,062		257		890								
				Expense	8,236,276		2,751,611		5,399,110		1,086,035		3,872,353						
				Cumulative Total	0.046	Persons	27		2		33								
Jordan	16.81	8.09	-76.98	2018	0.892	Expense	16,423		5,950		23,493								
				Persons	47	1	43	23	19				19	21		2			
				Cumulative Total	37.317	Expense	56,593		621,123		68,086		1,328		136,719		8,058		
Expense	2,850		1,051		1,887					599		205							
Expense	3,880,057		9,881,630		8,643,244		4,287,278		2,181,233		5,884,698		2,559,276						

Region / Country	Japan's ODA (2018)			JICA's Technical Cooperation (FY2018)										JICA's F and IC*	JICA's Grants (FY2018) (¥1 billion)***	
	Grants (US\$1 million)	Technical Cooperation (US\$1 million)	Loans (US\$1 million)	Technical Cooperation Expenses** (¥1 billion)	Type (¥1 thousand)											
					Training Participants**		Experts**		Study Team Members**		Provision of Equipment**	Other Expenses**	JOCV			Other Volunteers
New		Ongoing		New		Ongoing		New		Ongoing			New		Ongoing	
<b>4-4 Middle East (Continued)</b>																
Kuwait				2018	Persons											
				Expense												
				Cumulative Total	Persons	205	35	1								
				Expense	378,882	489,426	41,971	43,565	7,997							
Lebanon	11.10	1.75	-6.31	2018	Persons	11	1	14								
				Expense	16,341		98,065									
				Cumulative Total	Persons	265	17	229								
				Expense	426,186	205,097	1,208,612	17,350	12,789							
Libya	1.30	0.03		2018	Persons	1										
				Expense	3,501											
				Cumulative Total	Persons	126	10	20								
				Expense	177,647	10,764	25,199	130	2,124							
Morocco	8.78	8.61	-15.71	2018	Persons	37	48	18	10	35	3		13	18	3	6
				Expense	223,686	209,360	293,149			8,174	77,813	44,718				
				Cumulative Total	Persons	1,786	708	1,976					1,003	155		
				Expense	4,085,283	8,763,515	12,080,371	2,998,281	911,609	9,580,264	1,806,495					
Oman				2018	Persons	3										
				Expense	1,181											
				Cumulative Total	Persons	618	185	1,310								
				Expense	1,334,859	3,628,786	8,872,970	467,697	92,281							
Palestine	38.40	9.93		2018	Persons	226	80	15	39	5						
				Expense	54,192	885,980	61,448	70,608	26,795							
				Cumulative Total	Persons	6,295	951	674								
				Expense	3,689,816	6,646,681	3,112,136	681,779	2,582,366							
Qatar		0.02		2018	Persons											
				Expense	116	37	33									
				Cumulative Total	Persons	244,744	531,139	268,632			22,987	38,549				
				Expense	2	2	4									
Saudi Arabia		0.57		2018	Persons	600	26,380	20,284								
				Expense	2,098	818	1,188									
				Cumulative Total	Persons	4,170,702	9,469,976	4,365,837	3,039,539	545,711						
				Expense												
South Yemen				2018	Persons											
				Expense	29	12	56									
				Cumulative Total	Persons	67,114	333,704	279,004	17,197	6,059	2,266					
				Expense												
Syria	55.72	1.98		2018	Persons	20	19									
				Expense	161,633	92,685	40,742		41,910							
				Cumulative Total	Persons	2,433	664	1,410				568	112			
				Expense	4,109,042	5,776,485	7,366,857	3,602,375	2,355,854	6,142,494	1,360,442					
Tunisia	0.35	2.66	67.79	2018	Persons	49	13	17	7	36	3					
				Expense	107,269	175,969	104,326	3,059	1,891							
				Cumulative Total	Persons	1,579	690	1,508				352	158			
				Expense	3,256,740	6,048,623	8,737,656	2,636,969	1,199,124	3,670,495	1,984,960					
United Arab Emirates				2018	Persons											
				Expense	197	145	248									
				Cumulative Total	Persons	299,480	1,889,424	1,314,308	210,747	67,800						
				Expense												
Yemen	33.81	0.30		2018	Persons	47										
				Expense	28,084											
				Cumulative Total	Persons	1,788	307	603				68				
				Expense	1,813,881	2,837,472	2,702,439	1,668,706	768,582	551,718						
<b>4-5 Africa</b>																
Angola	12.07	5.09		2018	Persons	19	2	28	7	8						
				Expense	24,295	382,362	92,914		1,577							
				Cumulative Total	Persons	1,821	236	541								
				Expense	899,066	2,258,599	3,667,651	26,228	454,247							
Benin	9.10	5.16		2018	Persons	36	6	26	8	18		23	46			
				Expense	71,613	198,500	153,694		728	185,703						
				Cumulative Total	Persons	1,360	174	372				312				
				Expense	1,749,846	2,230,334	2,413,655	141,121	363,169	2,579,857						
Botswana	0.35	3.13	6.10	2018	Persons	31	8	32	3	1		21	11		2	
				Expense	68,227	266,756	1,902		650	78,240	6,376					
				Cumulative Total	Persons	1,053	230	271				334	43			
				Expense	1,436,367	1,775,497	1,442,844	256,690	158,921	3,410,010	510,054					
Burkina Faso	9.48	6.34		2018	Persons	60	11	30	12	17	2	2	17			
				Expense	120,404	321,731	101,527	9,412	6,455	41,126						
				Cumulative Total	Persons	1,383	490	911				400				
				Expense	2,217,939	5,375,956	5,940,720	504,239	1,372,908	3,480,602						
Burundi	9.21	0.64		2018	Persons	31	5			1						
				Expense	57,673	8,363	1,148	357								
				Cumulative Total	Persons	745	124	368				12				
				Expense	885,265	1,054,546	2,021,597	226,520	589,855	47,960						
Cameroon	4.06	5.26	12.94	2018	Persons	73	16	42	8			17	19	1	1	
				Expense	116,026	702,091	53,659	10,512	1,516	100,777	4,341					
				Cumulative Total	Persons	1,268	356	481				146	7			
				Expense	2,219,867	3,432,073	3,120,716	716,917	185,513	1,399,004	74,132					
Cape Verde	3.92	0.08	8.58	2018	Persons	10	1									
				Expense	11,774											
				Cumulative Total	Persons	387	12	289								
				Expense	431,549	375,316	1,200,524	126,419	319,223							
Central African Republic	6.37	0.07		2018	Persons	2	1									
				Expense	8,136											
				Cumulative Total	Persons	259	9	223								
				Expense	577,168	369,622	1,400,958	451,204	13,254							

Statistics on Program Results 4. Geographical Distribution of JICA Operations

Region / Country	Japan's ODA (2018)			JICA's Technical Cooperation (FY2018)										JICA's F and IC*	JICA's Grants (FY2018) (¥1 billion)***		
	Grants (US\$1 million)	Technical Cooperation (US\$1 million)	Loans (US\$1 million)	Technical Cooperation Expenses** (¥1 billion)	Type (¥1 thousand)												
					Training Participants**		Experts**		Study Team Members**		Provision of Equipment**	Other Expenses**	JOCV			Other Volunteers	
						New	Ongoing	New	Ongoing	New	Ongoing			New	Ongoing		
4-5 Africa (Continued)	Chad	5.37	0.22	0.024	2018	Persons	8	1									
					Expense	23,934											
					Cumulative Total	1.002	Persons	330		5		43					
Comoros	4.57	0.42	0.042	2018	Persons	9		1	1								
				Expense	14,306		26,697		1,444								
				Cumulative Total	1.399	Persons	233		48		42						
Congo	1.90	0.88	0.070	2018	Persons	7	4			17	2						
				Expense	26,137				44,269								
				Cumulative Total	1.229	Persons	207		3		140						
Côte d'Ivoire	11.90	12.74	2.014	2018	Persons	781	15	58	8	162	7						
				Expense	234,189		610,755		579,176		590,142						
				Cumulative Total	20.200	Persons	11,312		504		1,147				173		
Democratic Republic of the Congo	34.03	9.23	0.682	2018	Persons	74	17	59	9	29	2						
				Expense	144,007		255,852		263,640		2,583		15,877				
				Cumulative Total	18.407	Persons	24,676		523		907						
Djibouti	6.72	2.66	0.387	2018	Persons	25	3	8	5	28	9			10	5		
				Expense	59,083		70,038		208,677		409		49,051				
				Cumulative Total	6.569	Persons	604		131		571				144		
Equatorial Guinea		0.17	0.018	2018	Persons	1	4										
				Expense	18,234												
				Cumulative Total	0.369	Persons	95		1								
Eritrea		0.44	0.048	2018	Persons	9	5		1								
				Expense	30,709		9,416		8,217								
				Cumulative Total	2.714	Persons	314		41		178						
Eswatini	6.37	1.00	-1.83	2018	Persons	14	4							1	3		1
				Expense	25,800				18,369				23,882		5,161		
				Cumulative Total	4.651	Persons	1,343		64		258				4		4
Ethiopia	15.14	18.45	35.83	2018	Persons	121	32	98	25	160	17			13	47		5
				Expense	232,143		1,154,240		623,547		4,368		19,481		183,715		15,247
				Cumulative Total	50.212	Persons	3,162		1,826		2,228				718		40
Gabon	0.25	3.83	-0.94	2018	Persons	18	3	12	5					7	13		11
				Expense	29,550		125,745					720		74,932		92,910	
				Cumulative Total	5.752	Persons	622		123		206				153		12
Gambia	2.24	1.22	0.116	2018	Persons	33	8			15							
				Expense	42,343		20,417		53,570								
				Cumulative Total	3.131	Persons	369		12		244						
Ghana	57.65	12.48	1.689	2018	Persons	144	13	103	15	21				21	62		3
				Expense	200,720		1,081,747		76,123		476		83,040		234,130		12,553
				Cumulative Total	60.602	Persons	4,618		1,978		1,974				1,369		33
Guinea	14.75	3.23	0.312	2018	Persons	30	2	6	2	7	4						
				Expense	41,997		60,141		67,044		21,306		121,370				
				Cumulative Total	8.595	Persons	821		58		781						
Guinea-Bissau	0.18	0.23	0.027	2018	Persons	10	3										
				Expense	26,871												
				Cumulative Total	0.958	Persons	188		11		81						
Kenya	28.10	30.42	79.02	2018	Persons	764	75	259	46	67	4			21	45	4	6
				Expense	408,787		2,194,976		799,389		32,674		62,376		166,319		25,014
				Cumulative Total	129.201	Persons	14,438		4,152		4,810				1,656		49
Lesotho	3.05	0.42	0.046	2018	Persons	16	3								1		1
				Expense	33,780				3,114					3,624		5,049	
				Cumulative Total	1.349	Persons	772				72				1		4
Liberia	17.18	1.69	0.224	2018	Persons	45	4	3	3								
				Expense	90,907		132,590					212					
				Cumulative Total	6.315	Persons	669		84		228				170		
Madagascar	12.09	10.38	19.86	2018	Persons	71	22	34	13	37				19	22		
				Expense	109,661		746,800		154,565		6,179		7,397		134,197		
				Cumulative Total	21.926	Persons	1,207		567		1,272				190		
Malawi	10.34	10.35	1.157	2018	Persons	173	21	62	18	11				28	73	1	
				Expense	204,078		565,273		111,873		1,664		846		270,734		2,195
				Cumulative Total	46.954	Persons	3,447		1,031		1,418				1,821		50
Mali	5.17	1.30	0.054	2018	Persons	624	4										
				Expense	53,645				11								
				Cumulative Total	10.539	Persons	1,624		49		859				11		
Mauritania	11.90	2.25	0.190	2018	Persons	7	3	1		11	2						
				Expense	22,235				167,632								
				Cumulative Total	6.966	Persons	729		48		725						
					Expense	1,071,776		926,958		4,673,367		259,383		34,547			

Region / Country	Japan's ODA (2018)			JICA's Technical Cooperation (FY2018)											JICA's F and IC*	JICA's Grants (FY2018) (¥1 billion)***			
	Grants (US\$1 million)	Technical Cooperation (US\$1 million)	Loans (US\$1 million)	Technical Cooperation Expenses** (¥1 billion)	Type (¥1 thousand)														
					Training Participants**		Experts**		Study Team Members**		Provision of Equipment**	Other Expenses**	JOCV				Other Volunteers		
						New	Ongoing	New	Ongoing	New	Ongoing			New	Ongoing	New	Ongoing		
<b>4-5 Africa (Continued)</b>																			
Mauritius	6.05	0.49	-2.80	2018	0.013	Persons	7	1											
				Expense			13,297												
				Cumulative Total	6.171	Persons	557		104		492								
Mozambique	40.02	18.95	83.96	2018	2.018	Expense	895,161		2,308,518		2,477,780		363,406		125,749				
				Cumulative Total	31.126	Persons	334,983		969,041		448,127		13,332		18,508		211,994		22,173
				Expense	16,523		1,741		1,795						301		15		
Namibia	0.35	1.60	-8.50	2018	0.238	Expense	47	4	2	2	16				8	16			
				Cumulative Total	5.840	Persons	40,502		107,062		14,824				6,430		68,687		
				Expense	1,473		120		300					138					
Niger	8.79	3.51		2018	0.399	Expense	24	5	24	3	7								
				Cumulative Total	21.597	Persons	53,559		311,685		32,494				816				
				Expense	1,107		238		827					694					
Nigeria	7.77	5.47		2018	1.081	Expense	99	43	29	8	48	8			9,018				
				Cumulative Total	21.533	Persons	290,268		490,900		290,709								
				Expense	6,876		652		1,151										
Rwanda	13.19	12.76	11.79	2018	1.321	Expense	69	32	104	17	29				20	27			
				Cumulative Total	17.079	Persons	157,418		777,459		221,671		11,124		19,780		133,946		
				Expense	1,335		814		685					284		4			
Sao Tome and Principe	2.63	0.23		2018	0.027	Expense	5	4											
				Cumulative Total	0.837	Persons	27,080		6		48								
				Expense	366,952		150,474		242,081		72,816		4,896						
Senegal	4.56	18.21	2.66	2018	2.169	Expense	116	52	112	28	21	2			21	56	2	3	
				Cumulative Total	53.111	Persons	262,551		1,454,947		205,668		1,769		14,482		210,016		19,673
				Expense	4,536		1,140		2,248					1,128		28			
Seychelles	7.12	0.10		2018	0.010	Expense	5	1											
				Cumulative Total	1.945	Persons	10,083		14		149								
				Expense	369		14		149										
Sierra Leone	6.02	3.18		2018	0.537	Expense	65	7	31	3	22	4							
				Cumulative Total	8.292	Persons	97,488		391,512		45,796				2,290				
				Expense	655		530		201										
Somalia	9.30	0.87		2018	0.099	Expense	25	4	11										
				Cumulative Total	1.152	Persons	1,298,987		4,113,930		1,410,128		261,546		1,207,364				
				Expense	32,176		66,728												
South Africa	1.03	8.96	-0.85	2018	0.963	Expense	180		36		51								
				Cumulative Total	15.816	Persons	380,405		395,862		247,807		106,032		21,547				
				Expense	53	58	64	23	6					4	7	2	6		
South Sudan	26.80	5.57		2018	0.901	Expense	224,242		573,722		94,866		207		12,552		27,573	29,554	
				Cumulative Total	10.184	Persons	1,897		690		898				108		22		
				Expense	3,822,014		5,024,873		4,375,784		521,108		966,405		950,367		155,236		
Sudan	14.88	14.77		2018	1.174	Expense	44	22	51	4	4								
				Cumulative Total	24.848	Persons	139,448		696,188		43,677		15,784		5,410				
				Expense	580		588		489										
Tanzania	20.95	22.07	32.42	2018	2.488	Expense	111	13	79	16	82	6			8	30			
				Cumulative Total	93.877	Persons	190,345		809,065		75,809		1,298		4,961		92,602		
				Expense	3,612		1,328		1,078							95		1	
Togo	26.48	0.63		2018	0.072	Expense	1,634	33	116	28	76	18			39	51	1	2	
				Cumulative Total	2.656	Persons	312,849		1,282,161		642,191		14,360		20,518		198,194		17,495
				Expense	21,916		2,258		3,879					1,635		7			
Uganda	23.23	11.13	37.03	2018	1.567	Expense	13,723,342		31,376,552		21,839,024		7,092,410		4,858,122		14,946,066	41,568	
				Cumulative Total	2.656	Persons	22	7	1										
				Expense	47,173		25,226												
Zambia	14.37	15.42	4.63	2018	1.781	Expense	579		9		212								
				Cumulative Total	33.637	Persons	788,735		165,003		1,617,912		27,603		55,733		1,465		
				Expense	104	22	65	23	59	4				22	62	1	3		
Zimbabwe	10.10	2.57		2018	0.237	Expense	169,294		911,730		223,806		51,021		5,075		188,705	16,872	
				Cumulative Total	19.698	Persons	3,485		979		1,494				720		22		
				Expense	4,619,825		11,389,296		9,017,454		1,821,142		1,983,077		4,637,542		168,304		

**4-6 Europe**

Albania	0.08	0.84	-1.16	2018	0.289	Persons	19	1	37		9	1							
				Cumulative Total	3.587	Expense	30,327		63,680		109,016		85,147		1,181				
				Expense	528		118		259										
Austria				2018		Expense	1,018,361		577,437		1,555,285		280,007		155,703				
				Cumulative Total	0.525	Persons													
				Expense			12		4										
						Expense			475,498		12,230		30,756		6,347				

Region / Country	Japan's ODA (2018)			JICA's Technical Cooperation (FY2018)										JICA's F and IC*	JICA's Grants (FY2018) (¥1 billion)***			
	Grants (US\$1 million)	Technical Cooperation (US\$1 million)	Loans (US\$1 million)	Technical Cooperation Expenses** (¥1 billion)	Type (¥1 thousand)													
					Training Participants**		Experts**		Study Team Members**		Provision of Equipment**	Other Expenses**	JOCV			Other Volunteers		
					New	Ongoing	New	Ongoing	New	Ongoing					New	Ongoing	New	Ongoing
<b>4-6 Europe (Continued)</b>																		
Belarus	0.59	0.08		2018	Persons													
				Expense														
Belgium				2018	Persons			1										
				Expense			26,023											
Bosnia and Herzegovina	0.69	0.55	41.95	2018	Persons	23		1	2									
				Expense			24,547	29,436	17,353	3,132								
Bulgaria			-14.42	2018	Persons													
				Expense			842	243	617					253				
Croatia				2018	Persons													
				Expense			1,711,194	2,052,834	3,115,803	913,402	195,132	3,286,378		5,468				
Cyprus				2018	Persons													
				Expense			328,870	322,609	415,810	17,185	23,898							
Czech Republic				2018	Persons													
				Expense			438,033	8,169	149,334	684								
Denmark				2018	Persons													
				Expense			354,012	149,349	4,392	65,691	5,283							
Estonia				2018	Persons													
				Expense			128,557											
Finland				2018	Persons													
				Expense														
France				2018	Persons			1										
				Expense			208,295	493,788	6,146	309,758	106,442							
Germany				2018	Persons													
				Expense			185	11	1									
Greece				2018	Persons													
				Expense			138,081	7,559	172,239	26,005	4,040							
Hungary				2018	Persons													
				Expense			1,646,968	1,122,749	2,234,854	735,270	21,416	1,935,855						
Iceland				2018	Persons													
				Expense														
Ireland				2018	Persons													
				Expense														
Italy				2018	Persons													
				Expense														
Kosovo	1.85	2.61		2018	Persons	36		53										
				Expense			43,093	257,622	5,249	2,896								
Latvia				2018	Persons													
				Expense			567,191	861,845	510,628	107,923	75,486							
Lithuania				2018	Persons													
				Expense			137,998	21,952	270,103	1,299								
Luxembourg				2018	Persons													
				Expense			141,127	83,729	844,369	42,642								
				2018	Persons													
				Expense														
				2018	Persons													
				Expense														
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				2018	Persons													
				Expense														
				2018	Persons					</								



Region / Country	Japan's ODA (2018)			JICA's Technical Cooperation (FY2018)											JICA's F and IC* (FY2018) (¥1 billion)	JICA's Grants (FY2018) (¥1 billion)***		
	Grants (US\$1 million)	Technical Cooperation (US\$1 million)	Loans (US\$1 million)	Technical Cooperation Expenses** (¥1 billion)	Type (¥1 thousand)													
					Training Participants**		Experts**		Study Team Members**		Provision of Equipment**	Other Expenses**	JOCV				Other Volunteers	
New		Ongoing		New		Ongoing		New		Ongoing			New		Ongoing			
4-6 Europe (Continued)																		
				2018														
				Cumulative Total														
Malta																		
				2018														
				Cumulative Total														
Moldova	0.77	0.36	0.07															
				2018														
				Cumulative Total														
Monaco																		
				2018														
				Cumulative Total														
Montenegro	0.24	0.04																
				2018														
				Cumulative Total														
Netherlands																		
				2018														
				Cumulative Total														
North Macedonia		0.83	-4.74															
				2018														
				Cumulative Total														
Norway																		
				2018														
				Cumulative Total														
Poland																		
				2018														
				Cumulative Total														
Portugal																		
				2018														
				Cumulative Total														
Romania		0.00	-30.59															
				2018														
				Cumulative Total														
Russia																		
				2018														
				Cumulative Total														
Serbia	1.77	2.48	1.27															
				2018														
				Cumulative Total														
Slovakia																		
				2018														
				Cumulative Total														
Slovenia																		
				2018														
				Cumulative Total														
Soviet Union																		
				2018														
				Cumulative Total														
Spain																		
				2018														
				Cumulative Total														
Sweden																		
				2018														
				Cumulative Total														
Switzerland																		
				2018														
				Cumulative Total														
Turkey	7.89	1.57	-74.24															
				2018														
				Cumulative Total														
Ukraine	2.60	8.69	-6.00															
				2018														
				Cumulative Total														
United Kingdom																		
				2018														
				Cumulative Total														

**5 Regional and Sectoral Distribution of Technical Cooperation (FY2018)**

Type of Cooperation	New/Ongoing	Total Number of Persons	Planning/Administration		Public Works/Utilities				Agriculture/Forestry/Fisheries				Mining/Industry		Energy	Business/Tourism		Human Resources		Health/Medical Care	Welfare	Others
			Development Planning	Administration	Public Utilities	Transport/Traffic	Social Infrastructure	Communications/Broadcasting	Agriculture	Animal Industry	Forestry	Fisheries	Mining	Industry		Business/Trade	Tourism	Human Resources	Science/Culture			
<b>5-1 Asia</b>																						
Training Participants	New	5,467	211	1,254	176	505	193	92	464	28	51	44	6	53	180	402	48	606		509	375	270
	Ongoing	788	1	58	13	5	22		32	8		7	18		19	2		439		17		147
	Total	6,255	212	1,312	189	510	215	92	496	36	51	51	24	53	199	404	48	1,045		526	375	417
Experts Dispatched	New	6,473	126	762	727	971	314	103	584	94	165	38	6	45	199	295	26	846		572	225	375
	Ongoing	784	9	100	39	82	26	52	84	14	24	7		8	13	40	2	61	1	53	20	149
	Total	7,257	135	862	766	1,053	340	155	668	108	189	45	6	53	212	335	28	907	1	625	245	524
Members of Study Teams Dispatched	New	6,205	189	247	279	3,750	185	46	122	26	65	67		1	251	314		219		161	12	271
	Ongoing	267	8	4	7	212	7	3	3		3	5				4		2		9		
	Total	6,472	197	251	286	3,962	192	49	125	26	68	72		1	251	318		221		170	12	271
JOCVs Dispatched	New	273	12	7			1	1	5	3		1		2		8	8	161	11	35	18	
	Ongoing	480	32	19	3		2	3	17	9	2	2		8		9	9	204	21	103	37	
	Total	753	44	26	3		3	4	22	12	2	3		10		17	17	365	32	138	55	
Other Volunteers Dispatched	New	34		3	1	1		1	1			1		5	1	3	1	7	1	7	1	
	Ongoing	111	1	15	3		5	2	7	2		2		11		7	2	33	9	9	3	
	Total	145	1	18	4	1	5	3	8	2		3		16	1	10	3	40	10	16	4	

**5-2 Pacific**

Training Participants	New	543	4	82	28	69	8		21		15	147	5		29	4	2	67		38	4	20
	Ongoing	96		4			1		5			3	1					82				
	Total	639	4	86	28	69	9		26		15	150	6		29	4	2	149		38	4	20
Experts Dispatched	New	390		78	61	15	3		12		51	20	4		32			43		25		46
	Ongoing	61	2	6	3	1			1		5	3			1			6		6		27
	Total	451	2	84	64	16	3		13		56	23	4		33			49		31		73
Members of Study Teams Dispatched	New	104		5	1	37					5	2			46					5		3
	Ongoing	9													9							
	Total	113		5	1	37					5	2			55					5		3
JOCVs Dispatched	New	84	3	1					1	1	1			2		1	2	48	3	20	1	
	Ongoing	170	9	5			1		3	1		1		1		1	2	94	9	38	5	
	Total	254	12	6			1		4	2	1	1		3		2	4	142	12	58	6	
Other Volunteers Dispatched	New	16		1	2									1				5	3	3	1	
	Ongoing	53		4	3	3	2		3		1	3		6		2	1	13	1	10	1	
	Total	69		5	5	3	2		3		1	3		7		2	1	18	4	13	2	

**5-3 North America and Latin America**

Training Participants	New	1,412	34	172	122	67	62	12	97	1	8	8	1	20	46	52	19	288		99	29	275
	Ongoing	65					10		1	1			2					19				32
	Total	1,477	34	172	122	67	72	12	98	2	8	8	3	20	46	52	19	307		99	29	307
Experts Dispatched	New	544	19	10	35	19	61		36	11	59			33	5	29	32	69		61	11	54
	Ongoing	150	8	6	6	1	5	1	18		3	3			2			8		7	4	78
	Total	694	27	16	41	20	66	1	54	11	62	3		33	5	31	32	77		68	15	132
Members of Study Teams Dispatched	New	267		4	9	52	25		40			6		32	34	3		4		21		37
	Ongoing	11				3			2						4					2		
	Total	278		4	9	55	25		42			6		32	38	3		4		23		37
JOCVs Dispatched	New	265	14	6			1	1	13	9	1	21		3		6	4	136	10	32	8	
	Ongoing	380	34	11	1		3	2	7	2		3		5	1	8	2	200	15	71	15	
	Total	645	48	17	1		4	3	20	11	1	24		8	1	14	6	336	25	103	23	
Other Volunteers Dispatched	New	120	1	1	2		1	2	3			1	1	5	1	3	1	73	11	7	7	
	Ongoing	255	5	9	5		4		10	2		4		8	2	22	3	79	71	15	16	
	Total	375	6	10	7		5	2	13	2		5	1	13	3	25	4	152	82	22	23	

Type of Cooperation	New/Ongoing	Total Number of Persons	Planning/Administration		Public Works/Utilities				Agriculture/Forestry/Fisheries				Mining/Industry		Energy	Business/Tourism		Human Resources		Health/Medical Care	Welfare	Others	
			Development Planning	Administration	Public Utilities	Transport/Traffic	Social Infrastructure	Communications/Broadcasting	Agriculture	Animal Industry	Forestry	Fisheries	Mining	Industry		Business/Trade	Tourism	Human Resources	Science/Culture				
<b>5-4 Middle East</b>																							
Training Participants	New	1,176	4	257	38	37	33	3	210		9	23		7	210	11	20	75	6	52	51	130	
	Ongoing	143					4		5		4							121		9			
	Total	1,319	4	257	38	37	37	3	215		9	27		7	210	11	20	196	6	61	51	130	
Experts Dispatched	New	522	1	127	30	1			34		20	1		17	1	8	78	153	10	3	24	14	
	Ongoing	100	7	5	5				10		1	3		3		2	4	22		1	9	28	
	Total	622	8	132	35	1			44		21	4		20	1	10	82	175	10	4	33	42	
Members of Study Teams Dispatched	New	395	2	146	59	5	2		30					5	37	2	1	71			2	6	22
	Ongoing	16		5	6				1									4					
	Total	411	2	151	65	5	2		31					5	37	2	1	75			2	6	22
JOCVs Dispatched	New	38	1													1		23	4	3	6		
	Ongoing	54		3														38	3	8	2		
	Total	92	1	3														61	7	11	8		
Other Volunteers Dispatched	New	3																1	1		1		
	Ongoing	11							1					1		1		7				1	
	Total	14							1					1		1		8	1		1	1	

<b>5-5 Africa</b>																						
Training Participants	New	6,113	15	2,185	80	157	26	12	397	12	34	47	16	25	86	150	9	381		2,327	25	129
	Ongoing	707		12			1		37	4		23	25		8			586		11		
	Total	6,820	15	2,197	80	157	27	12	434	16	34	70	41	25	94	150	9	967		2,338	25	129
Experts Dispatched	New	1,766	19	95	114	106	43	36	394	19	116	41	7	49	82	55		215		228	61	86
	Ongoing	389	3	20	16	12	2		90	3	9	5	3	5	4	5		31		29	2	150
	Total	2,155	22	115	130	118	45	36	484	22	125	46	10	54	86	60		246		257	63	236
Members of Study Teams Dispatched	New	1,158	25	74	118	284	64		81			40	5	86	156	49		53		77		46
	Ongoing	98	2	9	3	16	5		11		1	10		6	30	1				4		
	Total	1,256	27	83	121	300	69		92		1	50	5	92	186	50		53		81		46
JOCVs Dispatched	New	368	79	4	3			1	14	3				5				193	8	46	12	
	Ongoing	721	153	15	4		4		30	3	2	2		10		7	3	336	21	116	15	
	Total	1,089	232	19	7		4	1	44	6	2	2		15		7	3	529	29	162	27	
Other Volunteers Dispatched	New	23		1	1				1					2		7		5	2	2	2	
	Ongoing	57	1	5	1		1		1			1		6		1	1	29	3	6	1	
	Total	80	1	6	2		1		2			1		8		8	1	34	5	8	3	

<b>5-6 Europe</b>																						
Training Participants	New	179	14	60	7		19	11	9		8		5		5	19	5	12		1		4
	Ongoing	1		1																		
	Total	180	14	61	7		19	11	9		8		5		5	19	5	12		1		4
Experts Dispatched	New	179	1	32	11			32			28		1		28					4		42
	Ongoing	25		1		1				3		1			4	1	1			3		10
	Total	204	1	33	11	1		32		3		3		1	32	1	1			7		52
Members of Study Teams Dispatched	New	68	2	12	8	15	10	2							6			1				12
	Ongoing	5			4		1															
	Total	73	2	12	12	15	11	2							6			1				12
JOCVs Dispatched	New	1																				1
	Total	1																				1
Other Volunteers Dispatched	New	2																1				1
	Ongoing	2																1				1
	Total	4																2				2

<b>5-7 Worldwide</b>																							
Members of Study Teams Dispatched	New	387	1	14	17	47	12		2					84		1	3	1	2		4	15	184
	Ongoing	20			2									9									9
	Total	407	1	14	19	47	12		2					93		1	3	1	2		4	15	193

<b>5-8 International Organizations</b>																							
Other Volunteers Dispatched	New	2	2																				
	Ongoing	6	5																				1
	Total	8	7																				1

**6 Sectoral Distribution of Technical Cooperation Projects (FY2018)** (Unit: ¥100 million, %)

Sector	Type of Cooperation	New			Ongoing			Total		
		Number	Amount	Share	Number	Amount	Share	Number	Amount	Share
Planning/ Administration	Development Planning	1	0.5	1.9	11	10.4	2.5	12	10.9	2.5
	Administration	13	6.2	24.3	65	53.1	13.0	78	59.3	13.6
	Subtotal	14	6.7	26.2	76	63.5	15.5	90	70.2	16.1
Public Works/ Utilities	Public Utilities	2	0.4	1.5	31	25.1	6.1	33	25.5	5.9
	Transport/Traffic	8	8.3	32.6	38	26.5	6.5	46	34.8	8.0
	Social Infrastructure	3	0.1	0.2	16	13.0	3.2	19	13.1	3.0
	Communications/Broadcasting	3	0.0	0.1	9	8.3	2.0	12	8.4	1.9
	Subtotal	16	8.7	34.4	94	73.0	17.8	110	81.8	18.8
Agriculture/ Forestry/ Fisheries	Agriculture	9	3.5	13.8	70	63.8	15.6	79	67.3	15.5
	Animal Industry	3	1.5	5.7	4	5.3	1.3	7	6.7	1.6
	Forestry	2	0.0	0.2	22	29.9	7.3	24	30.0	6.9
	Fisheries	1			7	3.8	0.9	8	3.8	0.9
	Subtotal	15	5.0	19.7	103	102.8	25.1	118	107.8	24.8
Mining/ Industry	Mining				3	1.5	0.4	3	1.5	0.3
	Industry	1	0.7	2.7	12	11.1	2.7	13	11.8	2.7
	Subtotal	1	0.7	2.7	15	12.6	3.1	16	13.3	3.1
Energy				8	8.7	2.1	8	8.7	2.0	
Business/ Tourism	Business/Trade	2			19	22.5	5.5	21	22.5	5.2
	Tourism	1	0.8	3.2				1	0.8	0.2
	Subtotal	3	0.8	3.2	19	22.5	5.5	22	23.3	5.4
Human Resources	Human Resources	6	3.0	11.9	57	73.0	17.8	63	76.0	17.5
	Science/Culture				1	1.4	0.3	1	1.4	0.3
	Subtotal	6	3.0	11.9	58	74.4	18.2	64	77.4	17.8
Health/Medical Care		3	0.3	1.0	58	38.6	9.4	61	38.9	8.9
Social Welfare		1	0.0	0.1	17	7.2	1.8	18	7.2	1.7
Others		2	0.2	0.9	9	5.8	1.4	11	6.0	1.4
Grand Total		61	25.4	100.0	457	409.2	100.0	518	434.6	100.0

Note: Projects for which Record of Discussions (R/D) were signed in FY2018 are classified as New, and projects for which R/D were signed in or before FY2017 and disbursement was made in FY2018 are classified as Ongoing.

Technical Cooperation Projects only (excluding Science and Technology Research Partnership for Sustainable Development (SATREPS) and Technical Cooperation for Development Planning).

Amount: Amount disbursed in FY2018.

In some cases numbers do not correspond to the sum total figures because of rounding.

**7 Sectoral Distribution of Grant Projects (FY2018)** (Unit: ¥100 million, %)

Sector		Number	Total *	Share
Planning/ Administration	General Administration	1	5.06	0.5
	Banking / Finance	1	55.49	5.6
	Subtotal	2	60.55	6.1
Public Works/ Utilities	General Public Works and Utilities	3	51.94	5.3
	Water Supply	7	49.40	5.0
	Urban Sanitation	4	60.04	6.1
	Roads	26	264.96	26.9
	Maritime Traffic and Ships	3	34.60	3.5
	Ports	5	44.93	4.6
	Aviation and Airports	2	11.11	1.1
	Meteorology and Earthquake	5	36.17	3.7
	Rivers and Sand Erosion Control	1	12.78	1.3
	Subtotal	56	565.93	57.5
	Agriculture/ Forestry/ Fisheries	General Agriculture	1	10.95
Agriculture Engineering		3	25.56	2.6
Fisheries		5	55.13	5.6
Subtotal		9	91.64	9.3
Energy	Electric Power	3	31.55	3.2
	New Energy and Renewal Energy	1	18.48	1.9
	Subtotal	4	50.03	5.1
Business/ Tourism	Business Management	1	9.49	1.0
	Subtotal	1	9.49	1.0
Human Resources	Physical Education	1	13.95	1.4
	Education	5	18.59	1.9
	Basic Education	1	5.39	0.5
	Secondary Education	1	18.64	1.9
	Higher Education	54	45.04	4.6
	Vocational Training	2	10.45	1.1
	Culture	1	0.93	0.1
Subtotal	65	112.99	11.5	
Health/ Medical Care	Health and Medical Care	11	70.77	7.2
	Basic Health	2	15.19	1.5
	Subtotal	13	85.96	8.7
Others		1	8.17	0.8
Grand Total		151	984.76	100.0

Note: In some cases numbers do not correspond to the sum total figures because of rounding.  
\*The amount is calculated based on the FY2018 budget; it does not correspond to the total amount of Grant Agreements (G/As) concluded in FY2018.



Region/Country		Commitments		Disbursements	Repayments	Outstanding	Accumulated Commitments			
		Number	Total	Total	Total	Total	Number	Total		
Asia	Southeast Asia	Cambodia	2	12.8	8.3	0.8	40.1	24	152.9	
		Indonesia	1	70.0	66.4	170.3	1,368.4	690	5,068.5	
		Laos			4.5	0.6	24.6	13	48.4	
		Malaysia			0.9	12.7	202.9	75	923.8	
		Myanmar			40.5		301.6	94	1,136.8	
		Philippines	4	247.6	47.2	54.6	734.4	300	3,092.0	
		Singapore						2	1.2	
		Thailand			22.8	88.3	368.9	244	2,369.5	
		Timor-Leste			0.7		2.0	1	5.3	
		Viet Nam			70.2	51.9	1,600.8	204	2,724.9	
		Subtotal	7	330.4	261.6	379.2	4,643.6	1,647	15,523.2	
		East Asia	China				99.7	1,042.0	369	3,359.7
			Mongolia			5.2	2.7	121.8	17	157.9
			Republic of Korea						92	596.2
			Others						5	12.5
		Subtotal			5.2	102.3	1,163.9	483	4,126.4	
		South Asia	Afghanistan						1	0.7
			Bangladesh	6	200.4	145.7	13.7	607.7	124	1,746.8
			Bhutan			0.0	0.1	4.4	2	5.8
			India	12	537.4	266.0	97.1	2,174.2	290	5,835.4
			Maldives				0.1	2.3	1	2.7
			Nepal			7.2	1.1	27.1	13	121.3
			Pakistan			8.2	28.4	585.3	87	817.5
			Sri Lanka	2	40.7	17.5	21.8	369.4	135	1,126.7
		Subtotal	20	778.5	444.5	162.3	3,770.3	653	9,656.9	
		Central Asia and the Caucasus	Armenia				1.1	25.2	2	31.8
			Azerbaijan			4.0	2.2	79.2	4	101.2
			Georgia	1	38.7	0.2	0.3	23.6	4	66.2
			Kazakhstan				4.6	50.0	6	95.1
			Kyrgyz Republic			0.1	1.0	26.6	7	37.6
			Turkmenistan				0.2	2.0	1	4.5
			Uzbekistan			42.5	3.1	157.5	15	276.6
		Subtotal	1	38.7	46.8	12.6	364.0	39	613.0	
		Total	28	1,147.6	758.1	656.4	9,941.7	2,822	29,919.6	
	Pacific	Fiji					0.1	0.5	1	2.3
		Papua New Guinea			3.4	1.8	16.1	17	105.7	
		Samoa				0.2	3.8	1	4.6	
		Vanuatu			0.5		8.2	2	9.5	
		Total			3.9	2.1	28.7	21	122.2	
	North America and Latin America	Central America and the Caribbean	Costa Rica			4.6	1.8	29.5	7	102.2
			Dominican Republic				0.4	2.1	4	31.6
			El Salvador			0.2	1.8	12.3	7	56.8
			Guatemala			2.1	1.1	14.3	6	36.8
			Honduras			0.1		0.2	7	50.8
			Jamaica			0.1	1.1	1.3	10	55.1
			Mexico						9	205.4
			Nicaragua			0.6		1.6	5	27.5
			Panama				1.0	14.1	3	61.9
		Subtotal			7.6	7.3	75.3	58	628.0	
South America		Argentina				1.7	3.6	1	8.2	
		Bolivia			0.0		0.2	9	111.0	
		Brazil			5.7	9.8	76.4	20	331.3	
		Chile						3	24.4	
		Colombia						4	46.6	
		Ecuador				0.5	3.2	7	63.8	
		Paraguay			3.2	3.2	17.3	17	154.8	
		Peru			3.9	5.2	45.1	48	421.6	
		Uruguay						1	7.2	
			Subtotal			12.8	20.4	145.8	110	1,168.8
		Total			20.4	27.7	221.1	168	1,796.8	
	Middle East	Algeria					0.1	0.9	8	13.9
Egypt				37.3	21.1	260.7	58	713.6		
Iran					1.4	2.8	2	46.1		
Iraq		3	37.3	25.9	8.4	349.1	30	720.3		
Jordan		1	33.7		9.9	109.9	22	302.4		
Lebanon					0.7	2.1	1	13.0		
Morocco				7.1	10.2	137.3	37	311.6		
Syria						44.0	4	138.6		
Tunisia				20.2	9.2	83.3	42	341.2		
Yemen						23.2	5	49.3		
Total		4	71.0	90.5	61.1	1,013.3	209	2,650.2		

Region/Country		Commitments		Disbursements	Repayments	Outstanding	Accumulated Commitments	
		Number	Total	Total	Total	Total	Number	Total
Africa	Angola					23.6	1	23.6
	Benin						1	3.8
	Botswana			1.2	0.3	3.4	5	22.0
	Burkina Faso						1	5.7
	Burundi						2	3.3
	Cameroon			1.5	0.1	8.1	6	29.2
	Cape Verde			1.0	0.1	9.9	3	25.9
	Central African Republic						1	0.6
	Côte d'Ivoire	1	16.1	0.1		0.1	4	39.2
	Democratic Republic of the Congo						2	35.6
	Eswatini				0.2	2.7	1	4.4
	Ethiopia			4.0		4.0	3	9.2
	Ghana						18	136.3
	Guinea						4	16.0
	Kenya			24.4	9.2	145.1	41	398.1
	Liberia						1	4.0
	Madagascar			1.8		2.8	6	55.9
	Malawi						8	33.1
	Mali						2	8.7
	Mauritania						3	11.1
	Mauritius			0.0	0.3	1.3	4	16.1
	Mozambique			10.4	0.1	34.5	6	70.4
	Namibia				0.9	2.3	1	10.1
	Niger						1	3.2
	Nigeria					8.3	4	63.4
	Rwanda			1.4		2.5	5	19.2
	Senegal			0.3	0.0	9.6	6	51.4
	Sierra Leone						1	2.0
	Somalia					6.5	2	6.5
	South Africa				0.1	0.2	3	14.1
Sudan					7.8	4	10.5	
Tanzania			3.5	0.4	51.2	22	80.1	
Togo						3	9.3	
Uganda	1	18.6	4.1	0.1	21.8	7	66.3	
Zambia			0.6		4.2	8	46.5	
Zimbabwe					19.8	6	38.1	
Total	2	34.7	54.4	11.9	369.6	196	1,373.0	
Europe	Albania			0.3	0.7	10.4	4	18.1
	Bosnia and Herzegovina			5.2	0.1	11.3	2	16.7
	Bulgaria				1.6	17.0	6	77.0
	Hungary						1	4.9
	Moldova					5.7	1	5.9
	North Macedonia				0.5	5.2	1	9.7
	Poland						1	21.4
	Romania				3.2	47.3	5	118.2
	Serbia			1.9	0.1	5.7	1	28.3
	Slovakia				0.6	3.1	1	11.1
	Turkey			12.0	21.9	239.3	29	697.2
	Ukraine			0.1	0.9	62.2	4	174.3
	Total			19.5	29.7	407.2	56	1,182.8
	International Organizations, etc. Total				122.0	1.4	593.5	11
Grand Total	34	1,253.3	1,068.6	790.3	12,575.1	3,483	37,863.4	

Note: Outstanding data show the managed credits and are calculated using a different method than figures calculated based on the Accounting Standards for Incorporated Administrative Agency.

The number and total amount do not include debt relief. The number does not include the commitments to provide additional loans.

Accumulated amount of loan commitments is total amount of loan commitments since FY1966.

#### 11-1 Debt Rescheduling Based on Paris Club Agreements (FY2018)

(Unit: ¥1 million)

Country	Date of Paris Club Agreement	Date JICA Signed Rescheduling Agreement	Rescheduled Amount
Not applicable			

#### 11-2 Debt Cancellation (FY2018)

(Unit: ¥1 million)

Country	Debt Cancellation Amount
Not applicable	

**12-1 Principal Contractors under ODA Loans (FY2018 / Goods and Services / Contract Amount: over ¥1 billion)**

Country	Project Name	Date of Loan Agreement	Contract Amount (¥1 million)	Contractors (Nationality) Note. Names of parties of a joint venture* are separated by slashes.
Cambodia	Siem Reap Water Supply Expansion Project	2012.03.29	2,121	KUBOTA CONSTRUCTION CO., LTD. (Japan)
	Phnom Penh City Transmission and Distribution System Expansion Project	2014.07.10	5,596	TOENEC CORPORATION (Japan) / SUMITOMO ELECTRIC INDUSTRIES, LTD. (Japan) / SIEMENS LTD. (Thailand)
	National Road No. 5 Improvement Project (Thlea Ma'am-Battambang and Sri Sophorn-Poipet Sections) (I)	2015.03.30	6,603	ILSUNG CONSTRUCTION CO., LTD. (Republic of Korea) / CIENCO 1 (Viet Nam)
	National Road No. 5 Improvement Project (Thlea Ma'am-Battambang and Sri Sophorn-Poipet Sections) (I)	2015.03.30	10,044	TEKKEN CORPORATION (Japan) / IKEE, LTD. (Japan)
	National Road No. 5 Improvement Project (Thlea Ma'am-Battambang and Sri Sophorn-Poipet Sections) (I)	2015.03.30	10,180	OBAYASHI CORPORATION (Japan)
Indonesia	Asahan No.3 Hydroelectric Power Plant Construction Project	2006.03.29	24,332	SHIMIZU CORPORATION (Japan) / PT. ADHI KARYA (PERSERO) (Indonesia)
	Patimban Port Development Project (I)	2017.11.15	8,527	SHIMIZU CORPORATION (Japan) / PT. PEMBANGUNAN PERUMAHAN (Indonesia) / PT. BANGUN CIPTA KONTRAKTOR (Indonesia)
	Patimban Port Development Project (I)	2017.11.15	16,168	TOYO CONSTRUCTION CO., LTD. (Japan) / PT. ADHI KARYA (Indonesia) / WAKACHIKU CONSTRUCTION CO., LTD. (Japan)
	Patimban Port Development Project (I)	2017.11.15	51,208	PENTA OCEAN CONSTRUCTION CO., LTD. (Japan) / TOA CORPORATION (Japan) / RINKAI NISSAN CONSTRUCTION CO., LTD. (Japan) / PT. PEMBANGUNAN PERUMAHAN (Indonesia) / PT. WIJAYA KARYA (Indonesia)
Myanmar	Urgent Rehabilitation and Upgrade Project Phase I	2013.06.07	1,347	mitsubishi corporation (Japan)
	Urgent Rehabilitation and Upgrade Project Phase I	2013.06.07	9,014	mitsubishi corporation (Japan)
	Bago River Bridge Construction Project	2017.03.01	2,610	TOKYU CONSTRUCTION CO., LTD. (Japan)
	Bago River Bridge Construction Project	2017.03.01	12,100	SUMITOMO MITSUI CONSTRUCTION CO., LTD. (Japan) / YOKOGAWA BRIDGE CORP. (Japan)
	Bago River Bridge Construction Project	2017.03.01	13,618	SUMITOMO MITSUI CONSTRUCTION CO., LTD. (Japan) / YOKOGAWA BRIDGE CORP. (Japan)
	Yangon-Mandalay Railway Improvement Project Phase I (II)	2017.03.01	17,907	FUJITA CORPORATION (Japan) / NIPPON SIGNAL CO., LTD. (Japan) / SUMITOMO CORPORATION (Japan)
	Yangon-Mandalay Railway Improvement Project Phase I (II)	2017.03.01	18,915	TEKKEN CORPORATION (Japan) / RINKAI NISSAN CONSTRUCTION CO., LTD. (Japan)
	Yangon-Mandalay Railway Improvement Project Phase I (II)	2017.03.01	22,653	TOKYU CONSTRUCTION CO., LTD. (Japan)
	Yangon Circular Railway Line Upgrading Project	2015.10.16	6,634	NIPPON SIGNAL CO., LTD. (Japan) / SUMITOMO CORPORATION (Japan) / KINDEN CORPORATION (Japan)
	East-West Economic Corridor Improvement Project	2015.10.16	6,669	HAZAMA ANDO CORPORATION (Japan) / P.S. MITSUBISHI CONSTRUCTION CO., LTD. (Japan)
Philippines	Capacity Enhancement of Mass Transit Systems in Metro Manila Project	2013.03.27	7,013	MARUBENI CORPORATION (Japan) / D.M. CONSUNJI INC. (Philippines)
	Capacity Enhancement of Mass Transit Systems in Metro Manila Project	2013.03.27	11,059	SHIMIZU CORPORATION (Japan)
	Arterial Road Bypass Project (Phase II)	2012.03.30	2,256	SHIMIZU CORPORATION (Japan) / F.F. CRUZ AND COMPANY, INCORPORATED (Philippines)
	Flood Risk Management Project for Cagayan De Oro River	2015.03.26	4,318	QINGDAO MUNICIPAL CONSTRUCTION GROUP CO., LTD. (China)
	Flood Risk Management Project for Cagayan De Oro River	2015.03.26	6,605	TOYO CONSTRUCTION (Japan)
	Metro Rail Transit Line 3 Rehabilitation Project	2018.11.08	36,924	SUMITOMO CORPORATION (Japan)
	North-South Commuter Railway Project (Malolos-Tutuban)	2015.11.27	55,930	SUMITOMO MITSUI CONSTRUCTION CO., LTD. (Japan)
Viet Nam	North Nghe An Irrigation System Upgrading Project	2013.03.22	1,583	HOA HIEP LIMITED COMPANY (Viet Nam) / SONG DA 4 JOINT STOCK COMPANY (Viet Nam)
	Hanoi City Yen Xa Sewerage System Project (I)	2013.03.22	14,223	JFE ENGINEERING CORPORATION (Japan) / TSUKISHIMA KIKAI CO., LTD. (Japan)
Bangladesh	Cross-Border Road Network Improvement Project (Bangladesh)	2016.06.29	3,780	CONCORD PRAGATEE CONSORTIUM LIMITED (Bangladesh)
	Cross-Border Road Network Improvement Project (Bangladesh)	2016.06.29	4,487	MONICO LIMITED (Bangladesh) / DIENCO LIMITED (Bangladesh)
	Cross-Border Road Network Improvement Project (Bangladesh)	2016.06.29	10,130	SPECTRA ENGINEERS LTD. (Bangladesh) / CHINA RAILWAY 24TH BUREAU GROUP CO., LTD. (China)
	Cross-Border Road Network Improvement Project (Bangladesh)	2016.06.29	12,913	TEKKEN CORPORATION (Japan) / ABDUL MONEM LIMITED (Bangladesh) / YOKOGAWA BRIDGE CORPORATION (Japan)
	Dhaka-Chittagong Main Power Grid Strengthening Project	2015.12.13	22,217	KEC INTERNATIONAL LTD. (India)
	Dhaka Mass Rapid Transit Development Project (II)	2016.06.29	22,025	TEKKEN CORPORATION (Japan) / ABDUL MONEM LIMITED (Bangladesh) / ABE NIKKO KOGYO CO., LTD. (Japan)
	Dhaka Mass Rapid Transit Development Project (II)	2016.06.29	27,524	SUMITOMO MITSUI CONSTRUCTION CO., LTD. (Japan) / ITALIAN-THAI DEVELOPMENT PUBLIC COMPANY LIMITED (Thailand)
	Dhaka Mass Rapid Transit Development Project (II)	2016.06.29	53,278	MARUBENI CORPORATION (Japan) / LARSEN & TOUBRO LTD. (India)



Country	Project Name	Date of Loan Agreement	Contract Amount (¥1 million)	Contractors (Nationality) Note. Names of parties of a joint venture* are separated by slashes.
Bangladesh	Bheramara Combined Cycle Power Plant Development Project	2013.02.20	5,500	MARUBENI POWER SYSTEMS CORPORATION (Japan)
	Matarbari Ultra Super Critical Coal-Fired Power Project (IV)	2018.06.14	4,244	MIR AKHTER HOSSAIN LTD. (Bangladesh) / WUHAN MUNICIPAL CONSTRUCTION GROUP CO., LTD. (China)
	Matarbari Ultra Super Critical Coal-Fired Power Project (IV)	2018.06.14	10,502	KEC INTERNATIONAL LTD. (India)
	Natural Gas Efficiency Project	2014.06.16	1,669	VALVITALIA S.P.A (Italy)
	Natural Gas Efficiency Project	2014.06.16	7,134	ZICOM EQUIPMENT PTE. LTD. (Singapore) / A G EQUIPMENT COMPANY (United States of America)
India	Ahmedabad Metro Project (I)	2016.03.04	1,944	JOHNSON LIFTS PVT. LTD. (India) / SJEC CORPORATION (China)
	Ahmedabad Metro Project (I)	2016.03.04	1,974	SHENZHEN FANGDA AUTOMATIC SYSTEM CO., LTD. (China)
	Ahmedabad Metro Project (I)	2016.03.04	2,313	NIPPON SIGNAL CO., LTD. (Japan)
	Odisha Transmission System Improvement Project	2015.05.15	1,528	STELMEC LIMITED (India) / LAXMI TRANSMISSION (India)
	Chennai Metro Project (V)	2017.03.31	1,049	APURVAKRITI INFRASTRUCTURE PVT LTD. (India)
	Chennai Metro Project (V)	2017.03.31	1,071	STERLING AND WILSON PRIVATE LIMITED (India)
	Chennai Metro Project (V)	2017.03.31	1,559	VOLTAS LIMITED (India)
	Chennai Metro Project (V)	2017.03.31	2,327	SIEMENS LTD. (India)
	Chennai Metro Project (V)	2017.03.31	4,316	GANNON DUNKERLEY & CO., LTD. (India)
	Delhi Eastern Peripheral Expressway Intelligent Transport System Installation Project	2017.03.31	3,715	SOCIEDAD IBERICA DE CONSTRUCCIONES ELECTRICAS S.A., (Spain) / VAAAN INFRA PRIVATE LIMITED (India)
	Transmission System Strengthening Project in Madhya Pradesh	2016.03.31	1,140	TECHNICAL ASSOCIATES LIMITED (India)
	Transmission System Strengthening Project in Madhya Pradesh	2016.03.31	1,205	SHYAM STEEL INDUSTRIES LTD. (India) / SIDDHARTHA ENGG (India)
	Transmission System Strengthening Project in Madhya Pradesh	2016.03.31	1,256	UNITECH POWER TRANSMISSION LIMITED (India)
	Transmission System Strengthening Project in Madhya Pradesh	2016.03.31	1,571	LARSEN & TOUBRO LIMITED (India)
	Transmission System Strengthening Project in Madhya Pradesh	2016.03.31	1,718	SHREEM ELECTRIC LTD. (India)
	Transmission System Strengthening Project in Madhya Pradesh	2016.03.31	1,757	UNITECH POWER TRANSMISSION LIMITED (India)
	Transmission System Strengthening Project in Madhya Pradesh	2016.03.31	1,818	UNITECH POWER TRANSMISSION LIMITED (India)
	Mumbai Metro Line 3 Project (II)	2018.03.29	5,218	ALSTOM TRANSPORT INDIA LIMITED (India) / ALSTOM TRANSPORT SA (France)
	Mumbai Metro Line 3 Project (II)	2018.03.29	6,308	LARSEN & TOUBRO LIMITED (India)
	Mumbai Metro Line 3 Project (II)	2018.03.29	47,627	ALSTOM TRANSPORT INDIA LIMITED (India) / ALSTOM TRANSPORT SA (France)
	Yamuna Action Plan Project (III)	2011.02.17	4,811	VA TECH WABAG LTD. (India)
	Yamuna Action Plan Project (III)	2011.02.17	6,300	TRIVENI ENGINEERING & INDUSTRIES LTD. (India) / GSJ ENVO LTD. (India) / GHARPURE ENGINEERING & CONSTRUCTIONS PVT. LTD. (India)
	Rajasthan Rural Water Supply and Fluorosis Mitigation Project (Nagaur)	2012.09.28	3,244	OFFSHORE INFRASTRUCTURES LIMITED (India)
	Rajasthan Rural Water Supply and Fluorosis Mitigation Project (Nagaur)	2012.09.28	3,604	LARSEN & TOUBRO LIMITED (India)
	Rajasthan Rural Water Supply and Fluorosis Mitigation Project (Nagaur)	2012.09.28	4,485	LARSEN & TOUBRO LIMITED (India)
	Rajasthan Rural Water Supply and Fluorosis Mitigation Project (Nagaur)	2012.09.28	4,652	LARSEN & TOUBRO LIMITED (India)
	North-East Road Network Connectivity Improvement Project (Phase I) (I)	2017.03.31	5,487	MANARANJAN BRAHMA (India)
Sri Lanka	Anuradhapura North Water Supply Project Phase 1	2013.03.14	3,148	ACCESS ENGINEERING PLC (Sri Lanka)
	National Transmission and Distribution Network Development and Efficiency Improvement Project	2015.08.11	5,788	MITSUBISHI CORPORATION (Japan) / CEYLEX ENGINEERING (PVT) LTD. (Sri Lanka)
Azerbaijan	Provincial Cities Water Supply and Sewerage Project	2009.05.29	1,202	AKELIK GROUP OPEN JOINT STOCK COMPANY (Azerbaijan) / INGENIEURBURO R. GROSSMANN GMBH & CO. KG (Germany)
	Provincial Cities Water Supply and Sewerage Project	2009.05.29	2,374	T.T.S-INSAAAT LLC (Azerbaijan) / ALKATAS INSAAT VE TAAHHUT A.S. (Turkey) / ALKE INSAAT SANAYE VE TICARET A.S. (Turkey)
Papua New Guinea	Ramu Transmission System Reinforcement Project	2013.08.22	7,291	KEC INTERNATIONAL LTD. (India)
Guatemala	Zonapaz Road Improvement Project (II)	2012.11.06	1,987	SBI INTERNATIONAL HOLDINGS AG (Switzerland)
	Zonapaz Road Improvement Project (II)	2012.11.06	2,418	SBI INTERNATIONAL HOLDINGS AG (Switzerland)

Country	Project Name	Date of Loan Agreement	Contract Amount (¥1 million)	Contractors (Nationality) Note. Names of parties of a joint venture* are separated by slashes.
Guatemala	Zonapaz Road Improvement Project (II)	2012.11.06	2,820	SBI INTERNATIONAL HOLDINGS AG (Switzerland)
	Zonapaz Road Improvement Project (II)	2012.11.06	2,910	SBI INTERNATIONAL HOLDINGS AG (Switzerland)
	Zonapaz Road Improvement Project (II)	2012.11.06	3,235	SBI INTERNATIONAL HOLDINGS AG (Switzerland)
Brazil	Sanitation Improvement Project for Santa Catarina Coastal Region	2010.03.31	2,753	TRIX ENGENHARIA CIVIL LTDA (Brazil) / INFRACON ENGENHARIA E COMERCIO LTDA (Brazil)
	Environmental Improvement Project in the Basin Lake Billings	2010.10.14	2,159	ENOTEC ENGENHARIA OBRAS E TECNOLOGIA LTDA (Brazil)
	Belem Metropolitan Trunk Bus System Project	2012.09.04	10,681	OEBRECHT ENGENHARIA E CONSTRUÇÃO INTERNACIONAL S.A. (Brazil)
Peru	Solid Waste Management Project	2012.10.12	1,008	EXTRACO S.A. SUCURSAL PERU (Spain)
Iraq	Port Sector Rehabilitation Project (Phase II)	2014.02.16	1,051	BORAQ AL KHAIR FOR CONTRACTING, GENERAL TRADING AND GENERAL TRANSPORT LTD. (Iraq)
	Port Sector Rehabilitation Project (Phase II)	2014.02.16	4,510	NANTONG TONGSHUN SHIPBUILDING & REPAIRING CO., LTD. (China)
	Port Sector Rehabilitation Project (Phase II)	2014.02.16	5,379	TOYOTA TSUSHO CORPORATION (Japan)
	Port Sector Rehabilitation Project (Phase II)	2014.02.16	10,821	MITSUBISHI CORPORATION (Japan)
Morocco	Oceanographic and Fishery Research Vessel Construction Project	2017.01.16	5,026	TOYOTA TSUSHO CORPORATION (Japan)
Kenya	Olkaria I unit 4 and 5 Geothermal Power Project	2010.03.31	9,465	MARUBENI CORPORATION (Japan)
	Mombasa Port Development Project (Phase 2)	2015.03.09	1,486	TOYOTA TSUSHO CORPORATION (Japan)
	Mombasa Port Area Road Development Project	2012.06.02	3,572	CHINA CIVIL ENGINEERING CONSTRUCTION CORPORATION (China)
Mozambique	Nacala Port Development Project (Phase I)	2013.03.07	3,465	MITSUI E&S MACHINERY CO., LTD. (Japan)
	Nacala Port Development Project Phase II	2015.06.11	3,465	MITSUI E&S MACHINERY CO., LTD. (Japan)
Uganda	Kampala Flyover Construction and Road Upgrading Project	2015.09.11	9,064	SHIMIZU CORPORATION (Japan) / KONOIKE CONSTRUCTION CO., LTD (Japan)

\* A joint venture is a contractual agreement that joins two or more parties for the purpose of executing a particular contract and "jointly and severally" responsible for execution of the whole contract.

## 12-2 Principal Contractors under ODA Loans (FY2018 / Consulting Services / Contract Amount: over ¥100 million)

Country	Project Name	Date of Loan Agreement	Contract Amount (¥1 million)	Contractors (Nationality) Note. Names of parties of a joint venture* are separated by slashes.
Indonesia	Patimban Port Development Project (I)	2017.11.15	4,308	KATAHIRA & ENGINEERS INTERNATIONAL (Japan) / NIPPON ENGINEERING CONSULTANTS CO., LTD. (Japan)
	Patimban Port Development Project (I)	2017.11.15	3,857	ORIENTAL CONSULTANTS GLOBAL CO., LTD. (Japan) / IDES INC. (Japan) / NIPPON KOEI CO., LTD. (Japan)
	Development of World Class University with Socio Entrepreneurial Spirit at Universitas Gadjah Mada	2017.11.15	696	ORIENTAL CONSULTANTS GLOBAL CO., LTD (Japan) / AZUSA SEKKEI CO., LTD. (Japan) / PT. CAKRA MANGGILINGAN JAYA (Indonesia) / PT. BITA ENARCON ENGINEERING (Indonesia) / PT. ORIENTAL CONSULTANTS INDONESIA (Indonesia)
Myanmar	Regional Development Project for Poverty Reduction Phase II	2017.03.01	845	ORIENTAL CONSULTANTS GLOBAL CO., LTD. (Japan) / PACIFIC CONSULTANTS CO., LTD. (Japan) / YACHIYO ENG. CO., LTD. (Japan)
	Regional Development Project for Poverty Reduction Phase II	2017.03.01	766	NIPPON KOEI CO., LTD. (Japan) / SWECO DANMARK A/S (Denmark)
	Agriculture and Rural Development Two Step Loan Project	2017.03.01	339	JAPAN ECONOMIC RESEARCH INSTITUTE INC. (Japan) / DAIWA INSTITUTE OF RESEARCH LTD. (Japan) / SANYU CONSULTANTS INC. (Japan)
	Hydropower Plants Rehabilitation Project	2017.04.25	888	NIPPON KOEI CO., LTD. (Japan) / NEWJEC INC. (Japan)
	Greater Yangon Water Supply Improvement Project (Phase II) (I)	2017.03.01	4,614	TEC INTERNATIONAL CO., LTD. (Japan) / NIPPON KOEI CO., LTD. (Japan) / NIHON SUIDO CONSULTANTS CO., LTD. (Japan)
Philippines	Mindanao Sustainable Agrarian and Agriculture Development Project	2012.03.30	165	SANYU CONSULTANTS INC. (Japan) / NIPPON KOEI CO., LTD. (Japan)
	Metro Manila Subway Project (Phase 1) (I)	2018.03.16	24,771	ORIENTAL CONSULTANTS GLOBAL CO., LTD. (Japan) / METRO DEVELOPMENT CO., LTD. (Japan) / TOKYO METRO CO., LTD. (Japan) / PACIFIC CONSULTANTS CO., LTD. (Japan) / KATAHIRA AND ENGINEERS INTERNATIONAL (Japan) / TONICHI ENGINEERING CONSULTANTS, INC. (Japan)
	Maritime Safety Capability Improvement Project for the Philippine Coast Guard (Phase II)	2016.10.26	488	JAPAN MARINE SCIENCE INC. (Japan) / PADECO CO., LTD. (Japan)
	Cavite Industrial Area Flood Risk Management Project	2017.11.13	2,078	NIPPON KOEI CO., LTD. (Japan) / CTI ENGINEERING INTERNATIONAL (Japan)
Viet Nam	Ben Tre Water Management Project	2017.07.18	1,621	SANYU CONSULTANTS INC. (Japan) / NEWJEC INC. (Japan) / CTI ENGINEERING INTERNATIONAL CO., LTD. (Japan) / HYDRAULIC ENGINEERING CONSULTANTS CORPORATION II (Viet Nam)

Country	Project Name	Date of Loan Agreement	Contract Amount (¥1 million)	Contractors (Nationality) Note. Names of parties of a joint venture* are separated by slashes.
Bangladesh	Maternal, Neonatal and Child Health (MNCH) and Health System Improvement Project	2015.12.13	787	ORIENTAL CONSULTANTS GLOBAL CO., LTD. (Japan) / K. ITO ARCHITECTS & ENGINEERS INC. (Japan) / INTERNATIONAL TOTAL ENGINEERING CORPORATION (Japan)
	Urban Building Safety Project	2015.12.13	111	PADECO CO., LTD. (Japan) / E. GEN CONSULTANTS LTD. (Bangladesh)
	Upazila Governance and Development Project	2015.12.13	651	KOEI RESEARCH & CONSULTING INC. (Japan) / NIPPON KOEI CO., LTD. (Japan) / IC NET LIMITED (Japan) / ASSOCIATES FOR DEVELOPMENT SERVICES LIMITED (Bangladesh)
	Energy Efficiency and Conservation Promotion Financing Project	2016.06.29	542	JAPAN DEVELOPMENT INSTITUTE LTD. (Japan) / ENERGY INSTITUTE OF HRVOJE POZAR (Croatia) / YOUNG CONSULTANTS (Bangladesh)
	Small Scale Water Resources Development Project (Phase 2)	2017.06.29	1,404	NIPPON KOEI CO., LTD. (Japan) / DEVELOPMENT DESIGN CONSULTANTS LIMITED (Bangladesh) / RESOURCE PLANNING AND MANAGEMENT CONSULTANTS (PVT) LTD. (Bangladesh) / BETS CONSULTING SERVICES LTD. (Bangladesh)
	Dhaka Mass Rapid Transit Development Project (Line 1) (E/S)	2017.06.29	6,915	NIPPON KOEI CO., LTD. (Japan) / ORIENTAL CONSULTANTS GLOBAL CO., LTD. (Japan) / SYSTRA S.A. (France) / DELHI METRO RAIL CORPORATION LTD. (India) / NIPPON KOEI INDIA PVT. LTD. (India) / KATAHIRA & ENGINEERS INTERNATIONAL (Japan) / DEVELOPMENT DESIGN CONSULTANTS LIMITED (Bangladesh)
	Dhaka Underground Substation Construction Project	2017.06.29	1,505	TEPCO POWER GRID INC. (Japan) / TOKYO ELECTRIC POWER SERVICES CO., LTD. (Japan)
India	Rajasthan Water Sector Livelihood Improvement Project (I)	2017.03.31	1,220	NIPPON KOEI CO., LTD. (Japan) / NIPPON KOEI INDIA PVT. LTD. (India) / CONSULTING ENGINEERS GROUP LTD. (India)
	Bengaluru Water Supply and Sewerage Project (Phase 3) (I)	2018.01.24	3,220	ORIENTAL CONSULTANTS GLOBAL CO., LTD. (Japan) / NJS ENGINEERS INDIA PVT. LTD. (India) / TATA CONSULTING ENGINEERS LIMITED (India) / BLACK AND VEATCH PVT. LTD. (India)
	Tamil Nadu Urban Health Care Project	2016.03.31	883	MUKESH & ASSOCIATES (India) / NIPPON KOEI INDIA PVT. LTD. (India) / EHI INTERNATIONAL PRIVATE LIMITED (India)
	Project for Upgradation of Environmental Management for Ship Recycling in Alang and Sosiya in Gujarat	2017.09.15	571	PADECO CO., LTD. (Japan) / JAPAN MARINE SCIENCE INC. (Japan) / JAPAN DEVELOPMENT INSTITUTE LTD. (Japan) / GUJARAT INDUSTRIAL AND TECH. CONSULTANCY ORG. LTD. (India) / PADECO INDIA PVT. LTD. (India)
	Odisha Transmission System Improvement Project	2015.05.15	465	TOKYO ELECTRIC POWER SERVICES CO., LTD. (Japan) / TOKYO ELECTRIC POWER COMPANY HOLDINGS, INC. (Japan)
	Odisha Forestry Sector Development Project (Phase 2)	2017.03.31	293	PADECO CO., LTD. (Japan) / EPTISA SERVICIOS DE INGENIERIA. S.L. (Spain)
	Andhra Pradesh Irrigation and Livelihood Improvement Project (Phase 2) (I)	2017.12.13	862	NIPPON KOEI CO., LTD. (Japan) / NIPPON KOEI INDIA PVT. LTD. (India)
	Andhra Pradesh Irrigation and Livelihood Improvement Project (Phase 2) (I)	2017.12.13	270	NIPPON KOEI CO., LTD. (Japan) / NIPPON KOEI INDIA PVT. LTD. (India)
	Sri Lanka	Project for Establishment of Light Rail Transit System in Colombo (I)	2019.03.11	14,065
Kyrgyz Republic	International Main Roads Improvement Project	2015.10.26	1,120	CENTRAL CONSULTANT INC. (Japan) / NIPPON KOEI CO., LTD. (Japan) / EARTH SYSTEM SCIENCE CO., LTD. (Japan) / CTI ENGINEERING INTERNATIONAL CO., LTD. (Japan)
Nicaragua	Rio Blanco-Siuna Bridges and National Road Construction Project	2017.10.09	680	ORIENTAL CONSULTANTS GLOBAL CO., LTD. (Japan) / PROYECTOS Y DISEÑOS S.A.(Nicaragua)
Bolivia	Laguna Colorada Geothermal Power Plant Construction Project (Phase 1 of First Stage)	2014.07.02	116	JOSE RAMON PEREZ VILLARREAL (Venezuela)
Peru	Solid Waste Management Project	2012.10.12	595	NIPPON KOEI LATIN AMERICA-CARIBBEAN CO., LTD. (Japan) / NIPPON KOEI CO., LTD. (Japan)
	Solid Waste Management Project	2012.10.12	139	CESEL S.A. (Peru)
Egypt	Electricity Sector Rehabilitation and Improvement Project	2016.10.24	364	KYUDEN INTERNATIONAL CORPORATION (Japan) / ORIENTAL CONSULTANTS GLOBAL CO., LTD. (Japan)
	Project for Construction of the New Dirout Group of Regulators	2015.03.15	473	SANYU CONSULTANTS INC. (Japan) / PACER CONSULTANTS (Egypt)
Iraq	Electricity Sector Reconstruction Project (Phase 2)	2015.06.29	349	TOKYO ELECTRIC POWER SERVICES CO., LTD. (Japan)
Côte d'Ivoire	Abidjan Port Cereal Berth Construction Project	2017.03.30	656	ORIENTAL CONSULTANTS GLOBAL CO., LTD. (Japan) / ECOH CORPORATION (Japan) / INGEROSEC CORPORATION (Japan)
Mozambique	Nacala Port Development Project Phase II	2015.06.11	1,242	ORIENTAL CONSULTANTS GLOBAL CO., LTD. (Japan) / ECOH CORPORATION (Japan) / EDGAR CARDOSO MOZAMBIQUE SA. (Mozambique) / PROMAN, CENTRO DE ESTUDOS E PROYECTOS, SA. (Portugal)
Uganda	Kampala Flyover Construction and Road Upgrading Project	2015.09.11	2,751	NIPPON KOEI CO., LTD. (Japan) / EIGHT-JAPAN ENGINEERING CONSULTANTS INC. (Japan)

\* A joint venture is a contractual agreement that joins two or more parties for the purpose of executing a particular contract and "jointly and severally" responsible for execution of the whole contract.

**13-1 Terms and Conditions of ODA Loans (Effective from April 1, 2019)**

Category	GNI Per Capita (2017)	Terms	Fixed/Floating	Standard/Option	Interest Rate (%)	Repayment Period (years)	Grace Period (years)	Conditions for Procurement
Low-Income Least Developed Countries* (-US\$ 995)					0.01	40	10	Untied
Least Developed Countries or Low-Income Countries (-US\$ 995)	-	STEP**	Fixed	Standard	0.10	40	12	Tied
		Preferential Terms for High Specification***	Fixed	Standard	0.25	30	10	Untied
				Option 1	0.20	25	7	
				Option 2	0.15	20	6	
				Option 3	0.10	15	5	
		Preferential Terms****	Floating*****	Longer option	¥ LIBOR +35bp	40	12	Untied
				Standard	¥ LIBOR +25bp	30	10	
				Option 1	¥ LIBOR +20bp	25	7	
				Option 2	¥ LIBOR +15bp	20	6	
			Fixed	Option 3	¥ LIBOR +10bp	15	5	
				Standard	0.80	30	10	
				Option 1	0.65	25	7	
				Option 2	0.50	20	6	
		General Terms	Floating*****	Option 3	0.30	15	5	Untied
				Longer option	¥ LIBOR +45bp	40	12	
				Standard	¥ LIBOR +35bp	30	10	
				Option 1	¥ LIBOR +30bp	25	7	
			Fixed	Option 2	¥ LIBOR +25bp	20	6	
				Option 3	¥ LIBOR +20bp	15	5	
				Standard	0.90	30	10	
Option 1	0.75			25	7			
Lower-Middle-Income Countries	US\$ 996 - US\$ 3,895	STEP**	Fixed	Standard	0.10	40	12	Tied
		Preferential Terms for High Specification***	Fixed	Standard	0.50	30	10	Untied
				Option 1	0.45	25	7	
				Option 2	0.40	20	6	
				Option 3	0.35	15	5	
		Preferential Terms****	Floating*****	Longer option	¥ LIBOR +85bp	40	12	Untied
				Standard	¥ LIBOR +65bp	30	10	
				Option 1	¥ LIBOR +55bp	25	7	
Fixed	Option 2		¥ LIBOR +45bp	20	6			
	Option 3		¥ LIBOR +35bp	15	5			
	Standard		1.20	30	10			
General Terms	Floating*****	Option 1	1.00	25	7	Untied		
		Option 2	0.80	20	6			
		Option 3	0.55	15	5			
		Longer option	¥ LIBOR +105bp	40	12			
	Fixed	Standard	¥ LIBOR +85bp	30	10			
		Option 1	¥ LIBOR +75bp	25	7			
		Option 2	¥ LIBOR +65bp	20	6			
		Option 3	¥ LIBOR +55bp	15	5			
Standard	Option 1	1.40	30	10				
	Option 2	1.20	25	7				
	Option 3	0.80	15	5				
	Option 2	1.00	20	6				

Category	GNI Per Capita (2017)	Terms	Fixed/Floating	Standard/Option	Interest Rate (%)	Repayment Period (years)	Grace Period (years)	Conditions for Procurement		
Upper-Middle-Income Countries and Uppermost-Middle-Income Countries	US\$ 3,896 –	Preferential Terms for High Specification***	Fixed	Standard	0.70	30	10	Untied		
				Option 1	0.65	25	7			
				Option 2	0.60	20	6			
				Option 3	0.55	15	5			
				Preferential Terms****	Floating*****	Longer option	¥ LIBOR +105bp		40	12
						Standard	¥ LIBOR +85bp		30	10
		Option 1	¥ LIBOR +75bp			25	7			
		Option 2	¥ LIBOR +65bp			20	6			
		Option 3	¥ LIBOR +55bp			15	5			
		Fixed	Standard			1.40	30		10	
			Option 1	1.20	25	7				
			Option 2	1.00	20	6				
			Option 3	0.80	15	5				
			General Terms	Floating*****	Longer option	¥ LIBOR +125bp	40		12	
					Standard	¥ LIBOR +105bp	30		10	
		Option 1			¥ LIBOR +95bp	25	7			
		Option 2			¥ LIBOR +85bp	20	6			
		Option 3			¥ LIBOR +75bp	15	5			
		Fixed			Standard	1.60	30		10	
			Option 1	1.40	25	7				
Option 2	1.20		20	6						
Option 3	1.00		15	5						
Consulting Services			For consulting services, the interest rate will be minimal (0.01%) and the repayment, grace periods and conditions for procurement will be the same as those for main components.							
Options for Program Type Japanese ODA Loans			In case of co-financing, it is possible to apply the same repayment terms as co-financer's lending while maintaining the concessionality of Yen loans.							

\* For Low-Income LDCs, the term and condition of 0.01% interest rate and 40-year repayment period including 10-year grace period are applied, irrespective of sectors and fields. Three-year transition period will be granted to recipient countries that will move from the category of Low-Income LDCs, and, during the period, the terms and conditions for Low-Income LDCs will be applied to the projects of the countries.

\*\* Special Terms for Economic Partnership (STEP) is extended to the projects for which Japanese technologies and know-how are substantially utilized, based on the recipient countries' request to utilize and transfer excellent technologies of Japan. Countries (except LDCs), which are eligible for tied aid under Arrangement on Officially Supported Export Credits issued by OECD, are eligible for STEP terms.

\*\*\* Preferential Terms for High Specification will be applicable to projects promoting quality infrastructure. The applicability of the terms will be decided on a case-by-case basis.

\*\*\*\* Preferential Terms are applied to the following sectors and fields:

- (i) Issues on Global Environmental and Climate Change
- (ii) Health and Medical Care and Services
- (iii) Disaster Prevention and Reduction
- (iv) Human Resource Development

\*\*\*\*\* The base rate of Floating Loan is the value of the 6-month Japanese Yen LIBOR, and the fixed spread remains constant over the life of the loan. If the base rate plus fixed spread is lower than 0.1%, the interest shall be 0.1%.

\*\*\*\*\* Irrespective of the income category, the term and condition of 0.01% interest rate and 40-year repayment period including 10-year grace period are applied to projects assisting recoveries from disasters, including Stand-by Emergency Credit for Urgent Recovery (SECURE). For Stand-by Emergency Credit for Urgent Recovery (SECURE), the term and condition of 20-year repayment period including 6-year grace period, or 15-year repayment period including 5-year grace period are also available, in order to apply Currency Conversion Option.

\*\*\*\*\* For Contingent Credit Enhancement Facility for PPP Infrastructure Development (CCEF-PPP), only floating rate will be applied irrespective of income category. The terms on conditions are individually set within the following range of interest rate as well as repayment period (in the case of short term financial support, however, the repayment period is 10 years).  
 - Interest rate: ¥LIBOR + 30-50bp  
 - Repayment period: maximum 40-year(maximum 30-year drawdown period plus 10 year)

Note:

- For countries complying with ongoing IMF-supported programs or receiving grants from IDA, it is possible to modify the terms and conditions of the ODA Loans so as to meet the IMF's concessionality criteria.
- For General terms and Preferential terms, fixed interest rate for all countries (except Low-Income LDCs) will be revised on a regular basis so that its concessionality will be equal to that of floating rate.
- For Upper-Middle-Income Countries and Uppermost-Middle-Income Countries, floating rate will be applied in principle, although fixed rate could be applied.

#### Terms and Conditions of ODA Loans Denominated in US Dollars (Effective from April 1, 2016)

Repayment Period (years)	Grace Period (years)	Interest Rate
25	7	\$LIBOR +110bp
20	6	\$LIBOR +105bp
15	5	\$LIBOR +100bp

Note: The base rate of floating rate is the value of the 6-month US Dollars LIBOR, and the fixed spread remains constant over the life of the loan. If the base rate plus fixed spread is lower than 0.1%, the interest shall be 0.1%.

#### [Reference] Potential Loan Recipient Countries Classified by Income Categories (Revised in April 2019)

Category	GNI Per Capita	
Low-Income-Least Developed Countries	–US\$ 995	Afghanistan, Benin, Burkina Faso, Burundi, Central African Republic, Chad, Comoros, Democratic Republic of Congo, Eritrea, Ethiopia, Gambia, Guinea, Guinea-Bissau, Haiti, Liberia, Madagascar, Malawi, Mali, Mozambique, Nepal, Niger, Rwanda, Senegal, Sierra Leone, Somalia, South Sudan, Tanzania, Togo, Uganda, Yemen
Least Developed Countries or Low-Income Countries (–US\$ 995)		Angola, Bangladesh, Bhutan, Cambodia, Djibouti, Kiribati, Laos, Lesotho, Mauritania, Myanmar, Sao Tome and Principe, Solomon Islands, Sudan, Syria, Tajikistan, Timor-Leste, Tuvalu, Vanuatu, Zambia, Zimbabwe
Lower-Middle-Income Countries	US\$ 996 – US\$ 3,895	Bolivia, Cameroon, Cape Verde, Congo, Côte d'Ivoire, Egypt, El Salvador, Eswatini, Federated States of Micronesia, Georgia, Ghana, Honduras, India, Indonesia, Kenya, Kosovo, Kyrgyz Republic, Moldova, Mongolia, Morocco, Nicaragua, Nigeria, Pakistan, Papua New Guinea, Philippines, Sri Lanka, Tunisia, Ukraine, Uzbekistan, Viet Nam
Upper-Middle-Income Countries and Uppermost-Middle-Income Countries	US\$ 3,896 –	Albania, Algeria, Antigua and Barbuda, Argentina, Armenia, Azerbaijan, Belarus, Belize, Bosnia and Herzegovina, Botswana, Brazil, Colombia, Cook Islands, Costa Rica, Cuba, Dominica, Dominican Republic, Ecuador, Equatorial Guinea, Fiji, Gabon, Grenada, Guatemala, Guyana, Iran, Iraq, Jamaica, Jordan, Kazakhstan, Lebanon, Libya, Malaysia, Maldives, Marshall Islands, Mauritius, Mexico, Montenegro, Namibia, Nauru, Niue, North Macedonia, Palau, Panama, Paraguay, Peru, Saint Lucia, Samoa, Serbia, South Africa, St. Vincent and the Grenadines, Suriname, Thailand, Tonga, Turkey, Turkmenistan, Venezuela

**1 Sectors and Fields Eligible for Preferential Terms**

- Global Environmental and Climate Change
- Human Resource Development
- Disaster Prevention and Reduction
- Health and Medical Care and Services

[Note] 1. To promote the strategic use of ODA Loans for priority issues, assistance for which makes use of Japan's outstanding technology and know-how, JICA reviewed sectors to which preferential terms of assistance are applied in accordance with an announcement made on an improvement in policies to encourage the strategic use of ODA Loans by the Ministry of Foreign Affairs on April 15, 2013.  
 2. In cases where a part of the project is eligible for preferential terms, the terms can be applied to that part.

**2 Enhancement Use of Assistance for Upper-Middle-Income Countries and Uppermost-Middle-Income Countries**

JICA promotes its use of ODA Loans in upper-middle-income countries and uppermost-middle-income countries, primarily in fields where Japan's knowledge and technology can be put to good use.

For upper-middle-income countries, besides the current six fields of application (environment, human resource development, measures to reduce disparities, disaster prevention and recovery measures, regional infrastructure and agriculture), JICA will provide ODA Loans for other areas that have strategic significance for Japan, such as making maximum use of Japan's knowledge and technology.

Uppermost-middle-income countries will be eligible for ODA Loans if projects are considered to have strategic significance for Japan until they graduate from being eligible for World Bank assistance (normally about five years).

**3 Special Term for Economic Partnership (STEP)**

**Overview**

Special Terms for Economic Partnership (STEP) was introduced in July 2002, with a view to raising the visibility of Japanese ODA among citizens in both recipient countries and Japan through best use of advanced technologies and know-how of Japanese firms.

**STEP Recipient Countries**

Countries eligible for Japanese ODA Loans and tied aid under the OECD rules.

**STEP-Eligible Projects**

(1) Projects eligible for STEP are those listed in following sectors and fields; (2) and at the same time, for which Japanese technologies and equipment are substantially utilized.

**Sectors and Fields**

- Bridges and Tunnels
- Trunk roads/Dams (limited to projects that substantially utilize Japanese anti-earthquake technology, ground treatment technology and rapid construction technology)
- Ports
- Airports
- Urban mass transit system
- Oil/Gas transmission and storage facilities
- Urban flood control projects
- Communications/Broadcasting/Public information system
- Power stations/Power transmission and distribution lines
- Environmental Projects (limited to projects that substantially utilize Japan's air-pollution prevention technology, water-pollution prevention technology, waste treatment and recycling technology and waste heat recycling and utilization technology)
- Medical equipment
- Disaster-prevention system/equipment

Even if a project does not fall into the sectors and fields listed above, application of STEP to the project could be positively considered as long as the project substantially utilizes Japanese technologies and/or equipment.

**Interest Rates and Repayment Period**

Interest rates and repayment periods are set so as to enable the extension of tied aid under OECD rules.

**Procurement Conditions**

Primary contracts are tied to Japanese firms, while subcontracts are generally untied. The prime contractor can be a consolidated subsidiary of a Japanese company in a foreign country. A joint venture (JV) composed of a Japanese company or companies and a company or companies in a recipient country may also be the prime contractor on condition that the company is the leading partner. Additionally, if specified requirements are met, a JV composed of a Japanese company and an associated company of a Japanese company in a foreign country may also be the prime contractor on condition that the Japanese company is the leading partner.

**Coverage Ratio**

STEP loans may be used to finance up to 100% of the total project cost.

**Country of Origin Rule**

Not less than thirty percent (30%) of the total price of contracts (excluding consulting services) financed by a STEP loan shall be accounted for by either (i) goods from Japan and services provided by a Japanese company, or (ii) goods from Japan only, depending on the nature of the project. If specified conditions are met, the price of major components can be included in the ratio of the goods and services to be procured from Japan.

Category	Examples
(a)	Projects in which advanced technologies and/or know-how of Japanese companies are identified in services (e.g. construction methods, etc). Tunnels, ports, concrete bridges, trunk roads, dams, sewerage systems, urban underground headrace tunnels, public information systems, hydroelectric power, and geothermal power, etc.
(b)	Projects, which consists mainly of the installation of goods or plants and in which Japanese technologies can be identified in such goods or plants. Communications/broadcasting facilities, wind/solar/thermal power generation, oil/gas transmission and storage facilities, waste treatment sites, waste incineration plants, steel bridges, urban mass transit systems, urban flood control projects, power transmission and distribution line, etc.

**Procurement Audits**

The procurement process is audited by a third party after bidding to ensure fairness, utilizing loan funds or JICA research expenses.

Note: Please refer to page 27 for the classification of principal country income levels.

**13-2 Tying Status of ODA Loans (Commitment Basis)** (Unit: %)

	FY2014*2	FY2015	FY2016	FY2017*4	FY2018
General Untied	85.2	58.2*3	90.9	80.1	41.9*3
Partially Untied*1	3.7	1.7	0.0	2.6*5	0.0
Tied	11.1	40.1	9.1	17.3	58.1

Partially Untied: Procurement conditions stipulating that Japan and all countries on the DAC list of ODA recipients (Part 1 and Part 2) are eligible source countries.

Note:

\*1 International competitive bidding by participating countries and member countries as stipulated in the Agreement for the establishment of the African Development Bank (AfDB) and by member countries as stipulated in the Agreement for the establishment of the Inter-American Development Bank (IDB).

\*2 "Loan for International Development Association Seventeenth Replenishment" for IDA does not include procurement and is therefore excluded.

\*3 Includes increase in amount committed according to amendment of L/A.

\*4 "Loan for the International Development Association 18 Replenishment" for IDA, "The African Development Fund Fourteenth Replenishment" for ADF, "Loan for MENA Financing Initiative" for IBRD do not include procurement and are therefore excluded.

\*5 Regarding "Energy Management and Efficiency Programme" in Jamaica, IDB member countries and countries designated by the EU are eligible source countries.

**13-3 Nationalities of Contractors (Including Procurement in Local Currency)** (Unit: %)

	FY2014	FY2015	FY2016	FY2017	FY2018
Japan	17.6	27.1	33.2	44.7	44.4
Developed Countries	11.4	7.0	6.4	7.9	4.4
Developing Countries, etc.	23.5	22.6	12.0	47.4	51.1
Developing Countries, etc. (Local Currencies)	47.5	43.3	48.4	—	—
Total	100.0	100.0	100.0	100.0	99.9

Note 1: Developed countries: OECD member countries excluding Japan

Developing countries, etc.: Countries on the DAC List of ODA Recipients, and OECD nonmember countries that have been removed from the list.

Note 2: Totals may not equal 100 because of rounding.

Note 3: From FY2017, procurement in local currency is classified according to the nationality of the supplier.

**13-4 Nationalities of Contractors (Including Procurement in Local Currency, Excluding Program Type ODA Loans and other ODA Credits)** (Unit: %)

	FY2014	FY2015	FY2016	FY2017	FY2018
Japan	18.4	27.6	34.3	48.9	45.3
Developed Countries	7.3	5.4	3.6	8.7	4.5
Developing Countries, etc. (Foreign Currencies)	24.4	23.0	12.3	42.3	50.1
Developing Countries, etc. (Local Currencies)	49.8	44.0	49.9	—	—
Total	99.9	100.0	100.1	99.9	99.9

Note 1: Developed countries: OECD member countries excluding Japan

Developing countries, etc.: Countries on the DAC List of ODA Recipients, and OECD nonmember countries that have been removed from the list.

Note 2: Totals may not equal 100 because of rounding.

Note 3: From FY2017, procurement in local currency is classified according to the nationality of the supplier.

**13-5 Nationalities of Contractors (Foreign Currency Only, Excluding Program Type ODA Loans and other ODA Credits)** (Unit: %)

	FY2014	FY2015	FY2016	FY2017	FY2018
Japan	36.7	49.3	68.3	67.0	65.2
Developed Countries	14.6	9.6	7.2	11.4	6.1
Developing Countries, etc. (Foreign Currencies)	48.7	41.1	24.5	21.5	28.7
Total	100.0	100.0	100.0	99.9	100.0

Note 1: Developed countries: OECD member countries excluding Japan

Developing countries, etc.: Countries on the DAC List of ODA Recipients, and OECD nonmember countries that have been removed from the list.

Note 2: Totals may not equal 100 because of rounding.

Note 3: From FY2017, the method of calculating procurement in foreign currency has been modified.

**14-1 Technical Cooperation Projects (R/D Newly Signed in FY2018)**

Region/Country	Project Name	Signing Date of Record of Discussion
<b>Asia</b>		
Cambodia	The Project for Strengthening Administrative Capacity of Urban Water Supply in Cambodia	2018.04.09
	The Project for Capacity Development for Sewerage Management of Phnom Penh Capital Administration and Ministry of Public Works and Transport	2018.10.30
	Project for Development of Entrepreneurs and Business Networking Services at CJCC	2019.01.31
Indonesia	Project for Enhancing the Quality of Maternal and Child Health Program and the Implementation of Maternal and Child Health Handbook in the Era of Decentralization	2018.08.16
	Project for Strengthening Framework of Implementation of Sustainable Development Goals (SDGs)	2018.11.09
	Project for Human Resources Development for Cyber Security Professionals	2018.11.12
Laos	Project for Institutional Capacity Building for Sustainable Urban Transport System	2018.08.15
	The Project for Strengthening Operational Capacity of UXO Lao Contributing to Poverty Alleviation	2018.09.03
	Project for Improving Public Investment Management	2018.11.16
Malaysia	Project on Enhancing Educational and Training Capacity of Malaysia Maritime Enforcement Agency (MMEA) and Encouraging Cooperation among Neighboring Countries	2018.04.02
Myanmar	Project for National Skills Standards (NSS) Development	2018.04.02
	The Project on the Development of the Insurance Sector	2018.04.20
	Project for Improvement of Institutional Capacity for Foot-and-Mouth Disease Control	2018.11.23
	Project for Enhancing Capacity of Weather Observation and Forecasting in Myanmar	2018.11.28
Philippines	The Project for Enhancement of Capability of Philippine Coast Guard on Vessel Operation, Maintenance Planning and Maritime Law Enforcement	2019.02.14
Thailand	Project for Improving Traffic Congestions in Bangkok through the Establishment of Model Area Traffic Control (ATC) System	2018.12.13
Viet Nam	Project for Training and Refresher Training of Leaders and Managers at Different Levels, especially the Strategic One	2018.09.04
	The Project for Capacity Building on Improving Fairness and Transparency of Vietnamese Equity Market	2018.11.05
	Project on Capacity Building for Cyber Security in Vietnam	2019.03.08
Mongolia	Capacity Development Project for Air Pollution Control in Ulaanbaatar City Phase 3	2018.06.29
	Project for Capacity Development of Road Pavement Design Suitable for Mongolian Climate Condition	2018.11.01
	Project for Capacity Building of Capital Market Phase 2	2018.11.15
Bangladesh	Project for Developing Inclusive Insurance Program for Sustainable Poverty Reduction	2018.09.26
	JICA Support Program 3 for Strengthening Mathematics and Science in Primary Education Project	2018.10.18
Bhutan	Project for Capacity Development on Countermeasures of Slope Disaster on Roads in Bhutan	2018.09.18
Maldives	Digital Terrestrial Television Broadcasting Operational Capacity Improvement Project	2019.02.15
Nepal	The Project for Operation and Maintenance of the Sindhuli Road (Phase 2)	2018.04.11
	Project for Improving the Quality of School Education in Nepal	2018.11.15
	Project for Promoting Operation and Maintenance of Irrigation Systems in Terai Plain	2019.02.06
Pakistan	Project for Capacity Development of Agriculture Extension Services in Balochistan Province	2018.09.25
Sri Lanka	Dairy Development Project in Northern Province	2018.10.26
	Project for Formulation of Western Province Solid Waste Management Master Plan	2018.12.12
Armenia	The Project for the Improvement of Crisis Communication and Public Awareness for Disaster Risk Reduction	2018.09.18
Kyrgyz Republic	The Project on Improvement of Human Resources in Food Laboratories for Improvement of Quality of Milk and Dairy Products	2018.10.09
Uzbekistan	The Project for Strengthening the Capacity of Research Activities of Uzbek-Japan Innovation Center of Youth	2018.12.11
<b>Pacific</b>		
Pacific	Promotion of Regional Initiative on Solid Waste Management in Pacific Island Countries Phase II (J-PRISMII)	2018.06.05
	Project for Elimination of Lymphatic Filariasis	2018.09.11
Samoa	Project for Capacity Building on Climate Resilience in the Pacific	2018.12.20
<b>North America and Latin America</b>		
El Salvador	Project for Capacity Development on Integrated Management and Conservation of Biodiversity at Regional Level in SICA Region	2018.06.19
Honduras	Project for Control and Mitigation of Landslide in Tegucigalpa Metropolitan Area	2018.11.28
Argentina	Project for Development of Inclusive Value Chains Oriented to the Market with OVOP Argentina Concept	2018.11.28
Bolivia	Project for Promotion of Inclusive Food Value Chain in Santa Cruz	2019.01.29
Peru	Project for Sustainable Development of the Cultural Landscape of the Upper Utcubamba Valley	2019.02.08
<b>Middle East</b>		
Egypt	Egypt-Japan University of Science and Technology (E-JUST) Project Phase 3	2018.11.05
	Project for Improvement of Inclusion of Persons with Disabilities through Improvement of Information Accessibility	2018.12.03
Palestine	Industrial Promotion Project	2018.09.28
	Project for Improving Quality of Mathematics and Science Education	2019.01.29



Region/Country	Project Name	Signing Date of Record of Discussion
<b>Africa</b>		
Côte d'Ivoire	Project for Improving Continuum of Care for Mothers and Newborns	2019.02.28
Democratic Republic of the Congo	Project for Operationalization of the National Forest Monitoring System and REDD+ Pilot	2018.06.14
Djibouti	Capacity Development Project on Update and Usage of Geographic Information System	2019.03.21
Ghana	The Project on Capacity Building for Road and Bridge Project Cycle Management	2018.11.09
Kenya	Capacity Development Project for Enhancement of Rice Production in Irrigation Schemes	2018.08.28
Madagascar	Food and Nutrition Improvement Project	2018.12.05
Mauritius	Project for Enhancing Meteorological Observation, Weather Forecasting and Warning Capabilities	2018.08.21
Mozambique	Project for Sustainable Forest Management and REDD+	2018.12.14
Niger	Project for the Improvement of the Agriculture Extension System	2018.10.15
Nigeria	Project on Capacity Development for Nutrition Improvement in Federal Capital Territory	2018.10.18
Rwanda	Project for Water Management and Capacity Building	2018.09.27
Senegal	Project for Capacity Building of the Co-Management of Fisheries Resources in West African Countries	2018.12.12
Zambia	Project for Improvement of Bridge Maintenance Capability Building in Zambia	2018.11.30
Zimbabwe	Project for Zimbabwe Smallholder Horticulture Empowerment and Promotion (ZIM-SHEP)	2018.10.19

Total 61 Projects (40 countries and Regions)

#### 14-2 Science and Technology Research Partnership for Sustainable Development (SATREPS) Projects (R/D Newly Signed in FY2018)

Region/Country	Project Name	Signing Date of Record of Discussion
<b>Asia</b>		
Malaysia	The Project for Sustainable Replantation of Oil Palm by Adding Value to Oil Palm Trunk through Scientific and Technological Innovation	2019.03.25
	The Project for Development of Advanced Hybrid Ocean Thermal Energy Conversion (OTEC) Technology for Low Carbon Society and Sustainable Energy System: First Experimental OTEC Plant of Malaysia	2019.03.25
Philippines	The Project for the Establishment of the One Health Prevention and Treatment Network Model for the Elimination of Rabies in the Philippines	2018.04.26
Thailand	The Project for Utilization of Thailand Local Genetic Resources to Develop Novel Farmed Fish for Global Market	2018.12.28
Viet Nam	The Project for Establishment of the "Bench-to-Bedside" Feedback System for Sustainable ART and Prevention of New HIV Transmission	2018.11.01

#### Africa

Democratic Republic of the Congo	Project for Epidemiology of Zoonotic Virus Infections in Africa	2019.03.01
Djibouti	The Project for Advanced and Sustainable Water Utilization Associated with Greening Potential Evaluation in Djibouti	2019.03.10
Ethiopia	The Project for Development and Operation Model of Plant-derived Soil Additives for Road Disaster Reduction on Problematic Soil	2019.03.06
Sudan	Project for Development of Climate Change Resilient Innovative Technologies for Sustainable Wheat Production in the Dry and Heat Prone Agro-ecologies of Sudan and Sub-Saharan Africa	2019.02.04
Tanzania	The Project for Development and Dissemination of Innovative Oil-Extracting Technology from Crop Process Residue for Rural Electrification and Value Addition of By-products	2019.03.31
Zambia	Project for Epidemiology of Zoonotic Virus Infections in Africa	2018.11.30

Total 11 Projects (10 Countries)

**14-3 ODA Loans (L/A Newly Signed in FY2018)**

(Unit: ¥1 million)

Region/Country	Project Name	Loan Signing/ Amendment Date	Loan/Additional Loan Amendment Amount
<b>Asia</b>			
Cambodia	Phnom Penh City Transmission and Distribution System Expansion Project (Phase 2) (II)	2018.05.28	9,216
	West Tonle Sap Irrigation and Drainage Rehabilitation and Improvement Project (II)	2019.02.26	3,599
Indonesia	Construction of Jakarta Mass Rapid Transit Project (Phase 2) (I)	2018.10.24	70,021
Philippines	New Bohol Airport Construction and Sustainable Environment Protection Project (II)	2018.10.08	4,376
	Metro Rail Transit Line 3 Rehabilitation Project	2018.11.08	38,101
	North-South Commuter Railway Extension Project (I)	2019.01.21	167,199
	Pasig-Marikina River Channel Improvement Project (Phase IV)	2019.01.21	37,905
Bangladesh	Jamuna Railway Bridge Construction Project (I)	2018.06.14	37,217
	Dhaka Mass Rapid Transit Development Project (Line 5) (E/S)	2018.06.14	7,358
	Dhaka Mass Rapid Transit Development Project (III)	2018.06.14	79,271
	Matarbari Port Development Project (E/S)	2018.06.14	2,655
	Matarbari Ultra Super Critical Coal-Fired Power Project (IV)	2018.06.14	67,311
	Health Services Strengthening Project	2018.06.14	6,559
India	Kolkata East-West Metro Project (III)	2018.09.28	25,903
	Project for the Construction of Mumbai-Ahmedabad High Speed Rail (I)	2018.09.28	89,547
	Project for Renovation and Modernization of Umiam-Umtru Stage-III Hydroelectric Power Station	2018.10.29	5,497
	Delhi Mass Rapid Transport System Project Phase 3 (III)	2018.10.29	53,675
	Project for Sustainable Catchment Forest Management in Tripura	2018.10.29	12,287
	North East Road Network Connectivity Improvement Project (Phase 3) (I)	2018.10.29	25,483
	Project for the Construction of Mumbai-Ahmedabad High Speed Rail (II)	2018.10.29	150,000
	Project for the Construction of Turga Pumped Storage (I)	2018.11.02	29,442
	Chennai Metro Project (Phase 2) (I)	2018.12.21	75,519
	Project for the Diary Development	2018.12.21	14,978
	Program for Japan-India Cooperative Actions towards Sustainable Development Goals in India	2019.01.18	15,000
	Project for the Construction of Chennai Peripheral Ring Road (Phase 1)	2019.01.18	40,074
Sri Lanka	Health and Medical Service Improvement Project	2018.07.11	10,639
	Project for Establishment of Light Rail Transit System in Colombo (I)	2019.03.11	30,040
Georgia	East-West Highway Improvement Project (Phase 2)	2018.09.04	38,735
<b>Middle East</b>			
Iraq	Basrah Water Supply Improvement Project (II)	2018.05.03	19,415
	Irrigation Sector Loan (Phase 2)	2018.05.03	15,465
	Water Supply Improvement Project in Kurdistan Region (II)	2018.09.15	2,463
Jordan	Business Environment, Employment and Fiscal Sustainability Reform Development Policy Loan	2018.11.28	33,660
<b>Africa</b>			
Côte d'Ivoire	Project for the Construction of Three Intersections in Abidjan	2019.01.11	16,137
Uganda	Construction of a New Bridge Across River Nile at Jinja Project	2018.04.26	4,918
	Kampala Metropolitan Transmission System Improvement Project	2018.04.26	13,659
Total 34 Projects (11 Countries)			1,253,324

Note: The total number of loan commitments does not include the commitments to provide additional loans to one project while the total amount includes this total loan commitment of ¥4.9 billion.

**14-4 Private-Sector Investment Finance Projects (Newly Approved in FY2018)**

Project Name	Investee/Borrower	Approval Date of PSIF Agreement	Country/Region
East West Medical College and Hospital Project	Ship Aichi Medical Service Limited	2018.07.03	Bangladesh
Brazil Agriculture Supply Chain Enhancement Project	Amaggi Exportação e Importação Ltda.	2018.09.12	Brazil
Energy Efficiency and Renewable Energy Project II	MGM Sustainable Energy Fund L.P. II	2019.03.27	Latin America and the Caribbean
Renovation, Expansion and Management of Palau International Airport	Palau International Airport Corporation	2019.03.29	Palau

**14-5 Major Projects of Private-Sector Investment Finance (As of March 31, 2019)**

Project Name	Investment Company	Outline of Project	Initial Investment Date	Share Capital (¥ million)	Invested by JICA (%)	Country/Region
Amazon Aluminium Project	Nippon Amazon Aluminum Co., Ltd.	Production of alumina and smelting of aluminium in the Amazon region	1978.08.29	52,285	44.9	Brazil
Saudi Arabia Methanol Project	Japan Saudi Arabia Methanol Co., Inc.	Production of methanol in the Al Jubail Industrial Area	1979.12.17	2,310	30.0	Saudi Arabia
Saudi Arabia Petrochemicals Project	SPDC Ltd.	Production and distribution of ethylene glycol and polyethylene in the Al Jubail Industrial Area	1981.06.17	14,200	37.1	Saudi Arabia
Bangladesh KAFCO Fertilizer Project	KAFCO Japan Investment Co., Ltd.	Production of urea and ammonia in Chittagong	1990.07.27	5,024	46.4	Bangladesh
Musi Pulp Production Project	Sumatra Pulp Corporation	Production and distribution of pulp in the South Sumatra Muara Enim Regency	1995.04.21	100	42.7	Indonesia
Microfinance Project in Pakistan	The First MicroFinanceBank Ltd, Pakistan	Investing in a microfinance bank in Pakistan to support enhancement of financial services to the poor	2012.04.01	2,151	8.8	Pakistan
Thilawa Special Economic Zone (Class A Area) Development Project	Myanmar Japan Thilawa Development Ltd.	Provision of funds needed for industrial complex development, sales and operation projects for initial development in the Thilawa special economic zone (SEZ), an area located on the outskirts of Yangon	2015.03.01	2,981	10.0	Myanmar
JAPAN ASEAN Women Empowerment Fund	JAPAN ASEAN Women Empowerment Fund	Investing in a fund for microfinance institutions to support the empowerment of women in Asia, particularly in ASEAN countries	2016.10.21	13,306	24.9	ASEAN countries among other Asian countries
Sub-Saharan Africa Off-Grid Solar Power Project	WASSHA Inc.*	LED lamp rental services and mobile phone charging services at the retail shops in villages without electricity	2016.10.28	302	15.1	Sub-Saharan Africa

Note: Major projects of equity participation are those with an investment ratio of 20% or more, or projects where executive officers are dispatched.

\* Company name changed from Digital Grid Inc. on January 1, 2018.

**14-6 Grants (G/A Signed in FY2018)**

(Unit: ¥100 million)

Region/Country	Project Name	Signing Date of Grant Agreement	Grant Agreement Amount
<b>Asia</b>			
Cambodia	The Project for Expansion of Water Supply System in Kampot	2015.06.16	7.30
	The Project for Human Resource Development Scholarship	2016.08.01	0.71
	The Project for Human Resource Development Scholarship (three-year cycle)	2017.07.14	1.10
	The Project for Human Resource Development Scholarship	2017.07.14	1.19
	The Project for Flood Protection and Drainage Improvement in the Phnom Penh Capital City (Phase IV)	2017.10.10	12.77
	The Project for Urgent Replacement of Bridges in Flood-Prone Areas	2017.11.23	16.13
	The Project for the Construction of Teacher Education Colleges	2017.12.29	4.54
	The Project for Human Resource Development Scholarship	2018.06.22	0.38
	The Project for the Development of Port Electric Data Interchange (EDI) System for Port Modernization	2019.02.26	13.40
Indonesia	The Programme for the Development of Fisheries Sector in Outer Islands	2018.07.31	25.00
Laos	The Project for Human Resource Development Scholarship (three-year cycle)	2016.06.06	0.59
	The Project for Reconstruction of the Bridges on the National Road No. 9	2016.07.08	5.46
	The Project for Human Resource Development Scholarship	2016.07.08	0.90
	The Project for Human Resource Development Scholarship	2017.06.29	1.02
	The Project for Improving Secondary School Environment in the Central and Southern Provinces	2017.10.25	2.51
	The Project for Human Resource Development Scholarship	2018.06.29	0.39
Myanmar	The Project for Human Resource Development Scholarship	2015.06.23	1.00
	The Project for Human Resource Development Scholarship	2016.06.23	1.88
	The Project for Improvement of Magway General Hospital	2017.04.02	10.01
	The Project for Human Resource Development Scholarship	2017.06.13	1.95
	The Project for the Improvement of Dawei General Hospital	2018.02.06	0
	The Project for the Construction of New Yangon Specialist Hospital	2018.03.22	0.92
	The Project for Human Resource Development Scholarship	2018.06.28	0.61
	The Project for the Development of Financial Market Infrastructures	2018.08.08	55.49
	The Project for the Development of Mandalay Port	2018.10.03	3.76
	The Project for the Development of Mandalay Port	2018.10.03	7.95
	The Project for the Development of Japan-Myanmar Aung San Vocational Training Institute (Detailed Design)	2018.12.18	1.65
Philippines	The Project for Human Resource Development Scholarship	2016.06.24	0.53
	The Project for Human Resource Development Scholarship	2017.07.10	0.92
	The Programme for the Support for Rehabilitation and Reconstruction of Marawi City and its Surrounding Areas	2018.05.15	20.00
	The Project for Improving Flood Forecasting and Warning System for Cagayan de Oro River Basin	2018.06.25	12.78
	The Project for Human Resource Development Scholarship (three-year cycle)	2018.06.25	1.00
	The Project for Human Resource Development Scholarship	2018.06.25	0.41
Timor-Leste	The Project for the Construction of New Buildings for the Faculty of Engineering, Science and Technology of the National University of Timor-Leste	2016.03.15	3.76
	The Project for Urgent Relocation of Ferry Terminal in Dili Port	2016.09.30	5.05
	The Project for Human Resource Development Scholarship	2018.10.12	0.32
Viet Nam	The Project for Human Resource Development Scholarship	2016.06.30	0.84
	The Project for Human Resource Development Scholarship (three-year cycle)	2017.07.11	1.31
	The Project for Human Resource Development Scholarship	2017.07.11	2.49
	The Project for Human Resource Development Scholarship	2018.07.17	0.53
Mongolia	The Project for Human Resource Development Scholarship (three-year cycle)	2016.06.30	0.59
	The Project for Human Resource Development Scholarship	2016.06.30	0.95
	The Project for Human Resource Development Scholarship	2017.06.29	0.99
	The Project for the Improvement of Facilities for Primary and Secondary Education in Ulaanbaatar City	2017.11.30	5.39
	The Project for Human Resource Development Scholarship	2018.06.25	0.38

Region/Country	Project Name	Signing Date of Grant Agreement	Grant Agreement Amount
<b>Asia (Continued)</b>			
Afghanistan	The Project for Improvement of Access in the South-East Area of Kabul City	2018.04.23	12.50
	The Project for Promoting Maternal and Child Health Handbook	2018.08.29	8.94
	The Project for Enhancing Rural Livelihoods through Improved Irrigation Facilities in Bamyan, Kabul and Kapisa Provinces	2018.11.09	10.95
	The Project for Infectious Diseases Prevention for Children	2018.12.04	10.09
Bangladesh	The Project for Improvement of Meteorological Radar System in Dhaka and Rangpur	2015.06.24	1.02
	The Project for Human Resource Development Scholarship	2016.05.22	0.85
	The Project for Human Resource Development Scholarship (three-year cycle)	2017.08.08	1.30
	The Project for Human Resource Development Scholarship	2017.08.08	1.41
	The Project for Human Resource Development Scholarship	2018.06.20	0.50
	The Project for Improvement of Rescue Capacities in the Coastal and Inland Waters	2018.08.27	27.29
	The Fourth Primary Education Development Programme	2018.12.10	5.00
Bhutan	The Project for Reconstruction of Bridges on Primary National Highway No. 4	2016.12.26	4.44
	The Project for Human Resource Development Scholarship	2018.07.03	0.34
India	The Project for Construction of the International Cooperation and Convention Center in Varanasi	2017.09.15	8.17
	The Project for Construction of the International Cooperation and Convention Center in Varanasi (Phase 2)	2018.05.18	8.02
Nepal	The Project for Human Resource Development Scholarship	2016.07.04	0.61
	The Project for Improvement of Water Supply in Pokhara	2017.02.15	15.13
	The Project for Human Resource Development Scholarship	2017.07.07	0.98
	The Project for Human Resource Development Scholarship	2018.07.13	1.28
	The School Sector Development Program	2018.10.05	3.00
	The Project for the Rehabilitation of Sindhuli Road affected by Earthquake	2018.10.25	10.47
Pakistan	The Project for Installation of Weather Surveillance Radar at Karachi	2015.07.08	0.07
	The Project for Human Resource Development Scholarship	2018.08.31	0.55
	The Project for the Installation of Weather Surveillance Radar in Multan City	2018.08.31	0.86
	The Project for the Control and Eradication of Poliomyelitis	2018.11.19	5.10
Sri Lanka	The Project for Human Resource Development Scholarship	2016.07.04	0.39
	The Project for Human Resource Development Scholarship (three-year cycle)	2017.06.30	0.73
	The Project for the Establishment of a Doppler Weather Radar Network	2017.06.30	5.85
	The Project for Human Resource Development Scholarship	2017.06.30	0.81
	The Project for Human Resource Development Scholarship	2018.06.26	0.38
Kyrgyz Republic	The Project for Human Resource Development Scholarship	2016.08.01	0.47
	The Project for Avalanche Protection on Bishkek-Osh Road	2017.03.31	13.70
	The Project for Human Resource Development Scholarship	2017.08.15	0.77
	The Project for Human Resource Development Scholarship (three-year cycle)	2018.06.29	0.84
	The Project for Human Resource Development Scholarship	2018.08.23	0.39
Tajikistan	The Project for Human Resource Development Scholarship (three-year cycle)	2016.06.29	0.22
	The Project for Human Resource Development Scholarship	2016.07.26	0.41
	The Project for Human Resource Development Scholarship	2017.08.11	0.48
	The Project for Human Resource Development Scholarship	2018.10.05	0.32
	The Project for Promoting Cross-Border Cooperation through Effective Management of Tajikistan's Border with Afghanistan (Phase 2)	2018.11.22	5.06
Uzbekistan	The Project for Human Resource Development Scholarship (three-year cycle)	2016.07.29	0.47
	The Project for Human Resource Development Scholarship	2016.07.29	0.76
	The Project for Human Resource Development Scholarship	2017.10.10	0.82
	The Project for Human Resource Development Scholarship	2018.08.10	0.37

Region/Country	Project Name	Signing Date of Grant Agreement	Grant Agreement Amount
<b>Pacific</b>			
Kiribati	The Project for Reconstruction of the Nippon Causeway	2016.07.26	21.09
Palau	The Project for the Construction of National Landfill	2018.05.28	13.11
Samoa	The Project for Reconstruction of Vaisigano Bridge	2017.07.27	7.82
Solomon Islands	The Project for the Improvement of the Honiara International Airport	2018.06.15	7.41
Tonga	The Project for Introduction of Nationwide Early Warning System and Strengthening Disaster Communications	2018.06.21	28.37
Tuvalu	The Project for the Construction of the Multi-Purpose Vessel for Outer Islands Development	2018.12.19	4.63
<b>North America and Latin America</b>			
Cuba	El Proyecto para el Mejoramiento del Suministro de Energía Eléctrica en la Isla de la Juventud	2019.03.26	23.92
Guyana	The Project for the Introduction of Renewable Energy and the Improvement of Power System	2018.06.27	18.48
Haiti	Le Projet de Construction des Ponts de la Croix-des-Missions et de la Route Neuve	2015.09.02	6.04
Honduras	The Project for Improvement and Extension of Water Supply System in Comayagua City	2017.06.20	4.31
Nicaragua	The Project for the Construction of Department Hospital of SILAIS Zelaya Central	2016.04.28	7.08
	The Project for the Construction of Department Hospital of SILAIS Zelaya Central	2018.06.04	5.65
Saint Lucia	The Project for Reconstruction of Bridges in Cul-De-Sac Basin	2017.08.09	6.38
Bolivia	El Proyecto sobre Medidas Preventivas de Desastres en la Red Vial Fundamental 7	2018.07.19	9.87
	El Proyecto sobre Medidas Preventivas de Desastres en la Red Vial Fundamental 7	2018.07.19	7.11
	El Proyecto de Mejoramiento de la Carretera Okinawa	2018.09.28	3.25
Paraguay	El Proyecto de Adquisición de los Equipos de Dragado para Río Paraguay	2018.12.02	0.51
	El Proyecto de Adquisición de los Equipos de Dragado para Río Paraguay	2018.12.02	6.80
<b>Middle East</b>			
Jordan	The Project for the Improvement of Waste Management Equipment in Northern Region Hosting Syrian Refugees	2018.05.01	16.31
Palestine	The Project for the Construction of the Protective Shelter and the Presentation of the Great Bath at Hisham's Palace, Jericho	2016.09.06	0.93
	The Project for the Improvement of Collection and Transport System for Solid Waste Management	2019.02.13	17.85
<b>Africa</b>			
Benin	Le Projet de Construction des Ecoles Primaires dans le Département de l'Atlantique	2018.01.26	3.54
Burkina Faso	Le Projet d'Amélioration de la Rocade Sud-Est du Boulevard de Tansoba a Ouagadougou	2017.08.18	14.85
Burundi	The Project for the Reinforcement of Maternal and Child Health Services in Four Provinces of Burundi	2018.10.02	3.83
Comoros	The Project for Scaling Up Treatment of Severe Acute Malnutrition	2018.11.20	1.76
Côte d'Ivoire	Le Projet d'Aménagement de l'Échangeur d'Amitié Ivoir-Japonaise	2015.07.10	10.95
	Le Projet d'Aménagement du Site du Débarcadère et de la Construction du Marché Central pour le Développement de la Zone Commerciale de la Commune de Sassandra	2016.11.09	8.57
	Le Projet d'Aménagement du Site du Débarcadère et de la Construction du Marché Central pour le Développement de la Zone Commerciale de la Commune de Sassandra	2018.10.19	2.68
	Le Projet d'Aménagement de l'Echangeur de l'Amitié Ivoir-Japonaise (phase 2)	2019.01.11	2.43
	Le Projet d'Aménagement du Centre Hospitalier Universitaire de Cocody pour l'Amélioration des Services de Santé Maternelle et Infantile du Grand Abidjan (le Concept Détaillé)	2019.03.26	1.26
Democratic Republic of the Congo	Le Projet pour la Construction du Centre Sportif de Judo	2018.05.28	13.95
	Le Projet d'Aménagement des Matériels pour la Maintenance des Voiries dans la Ville de Kinshasa	2018.08.07	10.62
Eritrea	The Project for the Provision of Cold Chain Equipment for Expanded Program on Immunization	2019.03.07	2.72
Ethiopia	The Project for Improvement of Water Supply in Bahir Dar City	2017.12.06	3.97
	The Project for the Construction of TICAD Human Resource Development Center for Business and Industry	2018.03.30	9.49
Ghana	The Project for Human Resource Development Scholarship	2016.05.19	0.31
	The Project for Human Resource Development Scholarship	2017.08.02	0.50
	The Project for Human Resource Development Scholarship	2018.07.10	1.04
	The Project for Rehabilitation of National Trunk Road N8 (Phase 2)	2018.12.12	3.12
Guinea	Le Projet de Reconstruction du pont Soumba sur la Route Nationale N°3 (le Concept Détaillé)	2018.12.10	0.57
Lesotho	The Project for the Improvement of Secondary Schools	2018.10.30	18.64
Liberia	The Project for Reconstruction of Somalia Drive in Monrovia (Phase 2)	2017.03.14	14.50
Madagascar	Le Projet de Réhabilitation du Système d'Irrigation au Sud-Ouest du Lac Alaotra	2017.07.24	13.75

Region/Country	Project Name	Signing Date of Grant Agreement	Grant Agreement Amount
<b>Africa (Continued)</b>			
Malawi	The Project for Expansion of the Terminal Building at Kamuzu International Airport	2015.11.04	3.70
Mauritania	Le Projet de Construction des Laboratoires d'Inspection et d'Analyses de l'Office National d'Inspection Sanitaire des Produits de la Pêche et de l'Aquaculture à Nouadhibou	2019.02.27	14.25
Mozambique	The Project for Construction of Bridges on N380 in Cabo Delgado Province	2017.04.28	12.40
	The Project for the Improvement of Vocational Training Centers	2018.08.20	8.80
Nigeria	The Project for Emergency Rehabilitation and Reinforcement of Lagos Transmission Substations	2018.11.23	0.25
	The Project for Emergency Rehabilitation and Reinforcement of Lagos Transmission Substations	2018.11.23	4.95
Rwanda	The Project for Rehabilitation of Irrigation Facilities in Rwamagana District	2017.03.31	9.83
	The Project for the Improvement of Substations and Distribution Network (Phase 3)	2018.09.19	26.35
	The Project for Strengthening Nzove – Ntora Principal Water Transmission Pipeline in Kigali City	2019.01.09	1.79
Senegal	Le Projet de Réhabilitation du Môle 3 du Port de Dakar	2017.03.27	14.77
South Sudan	The Project for Construction of Nile River Bridge	2019.03.18	30.95
Sudan	The Project for Improvement of Water Treatment Plant in Kosti City	2016.10.11	7.54
	The Project for Improvement of Water Treatment Plant in Kosti City	2018.06.04	9.36
Tanzania	The Project for Widening of New Bagamoyo Road (Phase 2)	2018.02.28	9.38
Togo	Le Projet de Construction de Deux Ponts, Kara et Koumongou	2015.07.07	7.12
Uganda	The Project for the Improvement of Regional Referral Hospitals in Northern Uganda	2018.04.26	28.60
	The Project for the Development of Irrigation System in Atari Basin Area	2018.11.06	1.98
	The Project for the Improvement of Traffic Control in Kampala City (Detailed Design)	2019.02.26	0.93
Zimbabwe	The Project for the Road Improvement of the Northern Part of the North-South Corridor	2018.06.19	22.88
Total 151 Projects (59 Countries and Regions)			984.76

Note: Amounts are calculated based on the FY2018 budget; they do not correspond to the amount of Grant Agreements (G/As) concluded in FY2018.

# Financial Statements

## 1 General Account

### Balance Sheet (as of March 31, 2019)

<b>Assets</b>			
<b>I. Current assets</b>			
Cash and deposits		214,925,917,228	
Inventories			
Stored goods	361,279,192		
Payments for uncompleted contracted programs	<u>18,881,266</u>	380,160,458	
Advance payments		22,963,048,096	
Prepaid expenses		106,249,058	
Accrued income		383,559	
Accounts receivable		3,345,851,645	
Short-term loans for development projects	53,022,262		
Allowance for loan losses	<u>(8,800)</u>	53,013,462	
Short-term loans for emigration projects	360,693		
Allowance for loan losses	<u>(130,968)</u>	229,725	
Goods in transit		237,361,549	
Suspense payments		67,108,898	
Advance paid		<u>1,652,935</u>	
	<b>Total current assets</b>		<b>242,080,976,613</b>
<b>II. Non-current assets</b>			
<b>1. Tangible assets</b>			
Buildings	41,947,803,080		
Accumulated depreciation	(19,297,587,688)		
Accumulated impairment loss	<u>(450,561,179)</u>	22,199,654,213	
Structures	1,622,053,021		
Accumulated depreciation	(1,130,897,588)		
Accumulated impairment loss	<u>(10,529,587)</u>	480,625,846	
Machinery and equipment	204,909,253		
Accumulated depreciation	<u>(126,156,738)</u>	78,752,515	
Vehicles	2,290,915,814		
Accumulated depreciation	<u>(1,233,047,240)</u>	1,057,868,574	
Tools, furniture, and fixtures	2,295,153,199		
Accumulated depreciation	<u>(1,303,794,154)</u>	991,359,045	
Land	14,398,036,458		
Accumulated impairment loss	<u>(75,127,977)</u>	14,322,908,481	
Construction in progress		<u>10,264,585</u>	
	<b>Total tangible assets</b>		<b>39,141,433,259</b>
<b>2. Intangible assets</b>			
Trademark rights		1,205,492	
Telephone subscription rights		1,786,900	
Software		171,620,886	
Software in progress		<u>3,148,155,022</u>	
	<b>Total intangible assets</b>		<b>3,322,768,300</b>
<b>3. Investments and other assets</b>			
Long-term loans for development projects	89,000,000		
Allowance for loan losses	<u>(4,400)</u>	88,995,600	
Long-term loans for emigration projects	16,619,771		
Allowance for loan losses	<u>(15,792,372)</u>	827,399	
Claims probable in bankruptcy, claims probable in rehabilitation, and other pertaining to loans for development projects	80,762,281		
Allowance for loan losses	<u>(80,762,281)</u>	0	
Claims probable in bankruptcy, claims probable in rehabilitation, and other pertaining to loans for emigration projects	326,179,513		
Allowance for loan losses	<u>(326,179,513)</u>	0	
Long-term prepaid expenses		17,966,610	
Expected amount to be granted from the national budget		29,124,451	
Long-term guarantee deposits		<u>1,528,615,718</u>	
	<b>Total investments and other assets</b>		<b>1,665,529,778</b>
	<b>Total non-current assets</b>		<b>44,129,731,337</b>
	<b>Total assets</b>		<b>286,210,707,950</b>



(Unit: Yen)

<b>Liabilities</b>			
<b>I. Current liabilities</b>			
Operational grant liabilities		31,300,123,012	
Funds for grant aid		174,790,760,441	
Donations received		397,957,663	
Accounts payable		15,915,826,612	
Accrued expenses		227,580,863	
Lease obligations		111,099,457	
Advance payments received		365,209,280	
Deposits received		495,044,542	
Unearned revenue		301,737	
	Total current liabilities		223,603,903,607
<b>II. Non-current liabilities</b>			
Contra-accounts for assets		6,999,044,082	
Long-term lease obligations		231,671,371	
Long-term deposits received		119,231,972	
Asset retirement obligations		276,125,850	
	Total non-current liabilities		7,626,073,275
	Total liabilities		231,229,976,882
<b>Net assets</b>			
<b>I. Capital</b>			
Government investment		62,452,442,661	
	Total capital		62,452,442,661
<b>II. Capital surplus</b>			
Capital surplus		(1,232,991,866)	
Accumulated depreciation not included in expenses		(20,179,229,898)	
Accumulated impairment loss not included in expenses		(537,303,803)	
Accumulated interest expenses not included in expenses		(7,189,037)	
	Total capital surplus		(21,956,714,604)
<b>III. Retained earnings</b>			
Reserve fund carried over from the previous Mid-term Objective period		7,013,416,150	
Reserve fund		4,303,840,433	
Unappropriated income for the current business year		3,167,746,428	
[Total income for the current business year]		[3,167,746,428]	
	Total retained earnings		14,485,003,011
	Total net assets		54,980,731,068
Total liabilities and net assets			286,210,707,950

## Statement of Income (April 1, 2018–March 31, 2019)

<b>Ordinary expenses</b>		
Operating expenses		
Expenses for priority sectors and regions	78,686,496,853	
Expenses for private sector partnership	5,016,499,932	
Expenses for domestic partnership	18,505,606,609	
Expenses for other operations	3,383,858,349	
Expenses for operation support	37,416,908,404	
Expenses for grant aid	94,985,301,797	
Expenses for facilities	29,124,451	
Expenses for contracted programs	69,405,659	
Expenses for donation projects	12,053,139	
Depreciation	600,333,324	238,705,588,517
General administrative expenses		8,593,211,150
Financial expenses		
Foreign exchange losses	243,188,779	243,188,779
Miscellaneous loss		1,299,884
		<u>247,543,288,330</u>
	<b>Total ordinary expenses</b>	
<b>Ordinary revenues</b>		
Revenues from operational grants		139,030,948,723
Revenues from grant aid		94,985,301,797
Revenues from contracted programs		
Revenues from contracted programs from Japanese government and local governments	69,178,231	
Revenues from contracted programs from other parties	1,540,816	70,719,047
Revenues from interest on development projects		319,810
Revenues from settlement projects		126,768
Revenues from emigration projects		1,413,823
Donations		12,053,139
Revenues from expected amount to be granted from the national budget		29,124,451
Reversal of allowance for loan losses		33,585,930
Reversal of contra-accounts for assets		530,087,432
Financial revenues		
Interest income	5,870,215	5,870,215
Miscellaneous income		3,751,198,276
	<b>Total ordinary revenues</b>	<u>238,450,749,411</u>
	<b>Ordinary loss</b>	<u>9,092,538,919</u>
<b>Extraordinary losses</b>		
Loss on disposal of non-current assets		30,907,760
Loss on sales of non-current assets		3,450,156
		<u>34,357,916</u>
<b>Extraordinary income</b>		
Reversal of contra-accounts for assets		59,511,111
Gain on sales of non-current assets		8,257,098
		<u>67,768,209</u>
<b>Net loss</b>		<u>9,059,128,626</u>
<b>Reversal of reserve fund carried over from the previous Mid-term Objective period</b>		<u>12,226,875,054</u>
<b>Total income for the current business year</b>		<u><u>3,167,746,428</u></u>

## Statement of Cash Flows (April 1, 2018–March 31, 2019)

(Unit: Yen)

<b>I. Cash flows from operating activities</b>	
Payments of operating expenses	(130,350,635,841)
Payments for grant aid	(95,354,945,397)
Payments for contracted programs	(88,822,702)
Payments of personnel expenses	(17,220,649,055)
Payments for other operations	(202,153,930)
Proceeds from operational grants	152,364,330,000
Proceeds from grant aid	105,714,130,813
Proceeds from contracted programs	437,493,677
Proceeds from interest on loans	1,769,293
Proceeds from settlement projects	388,130
Interest revenues	126,768
Installments receivable	261,362
Proceeds from donations	21,148,856
Proceeds from other operations	4,235,081,596
Subtotal	19,557,135,440
Interest income received	5,778,309
Payments to national treasury	(96,950,325)
Net cash provided by operating activities	19,465,963,424
<b>II. Cash flows from investing activities</b>	
Payments for purchase of non-current assets	(2,748,109,347)
Proceeds from sales of non-current assets	15,471,108
Proceeds from subsidy for facilities	158,891,747
Proceeds from collection of loans	96,581,635
Payments into time deposits	(60,300,000,000)
Proceeds from time deposit refund	60,300,000,000
Net cash used in investing activities	(2,477,164,857)
<b>III. Cash flows from financing activities</b>	
Repayments of lease obligations	(145,415,870)
Net cash used in financing activities	(145,415,870)
<b>IV. Effect of exchange rate fluctuation on funds</b>	(127,663,775)
<b>V. Net increase (decrease) in funds</b>	16,715,718,922
<b>VI. Funds at the beginning of the business year</b>	191,910,198,306
<b>VII. Funds at the end of the business year</b>	208,625,917,228

## Statement of Administrative Service Operation Cost (April 1, 2018–March 31, 2019)

(Unit: Yen)

<b>I. Operating expenses</b>		
(1) Expenses in the statement of income		
Operating expenses	238,705,588,517	
General administrative expenses	8,593,211,150	
Financial expenses	243,188,779	
Miscellaneous loss	1,299,884	
Loss on disposal of non-current assets	30,907,760	
Loss on sales of non-current assets	3,450,156	247,577,646,246
(2) (Deduction) Self-revenues, etc.		
Revenues from contracted programs	(70,719,047)	
Revenues from interest on development projects	(319,810)	
Revenues from settlement projects	(126,768)	
Revenues from emigration projects	(1,413,823)	
Donations	(12,053,139)	
Reversal of allowance for loan losses	(33,585,930)	
Financial revenues	(5,870,215)	
Miscellaneous income	(3,751,198,276)	
Gain on sales of non-current assets	(8,257,098)	(3,883,544,106)
Total operating expenses		243,694,102,140
<b>II. Depreciation not included in expenses</b>		1,186,842,530
<b>III. Impairment loss not included in expenses</b>		527,101,964
<b>IV. Disposal and sale differential not included in expenses</b>		66,903,045
<b>V. Estimated bonus payments not included in provision</b>		19,331,720
<b>VI. Estimated increase in retirement benefits not included in provision</b>		(924,518,783)
<b>VII. Opportunity cost</b>		
Opportunity cost of government investment		0
<b>VIII. Administrative service operation cost</b>		<u>244,569,762,616</u>

## Significant Accounting Policies

### 1 Revenue recognition method of operational grants

Revenue from operational grants is recognized based on the level of operational achievement.

The revenue recognition method based on term is applied for administrative operations except the operations which have been specified as having a direct correlation between the operational achievement and operational grants.

The revenue from disaster relief operations, which are relief operations for unexpected disasters during the period, is recognized as the related expenses are incurred, since it is difficult to estimate the budget and terms, and specify a correlation between the operational achievement and operational grants.

### 2 Depreciation method

#### (1) Tangible assets (except for lease assets)

Straight-line method

The useful lives of major assets are as follows:

Buildings:	1–50 years
Structures:	1–42 years
Machinery and equipment:	1–17 years
Vehicles:	2–6 years
Tools, furniture, and fixtures:	1–15 years

The estimated depreciation costs for specific depreciable assets (Accounting Standard for Incorporated Administrative Agency No. 87) and specific removal costs, etc., associated with asset retirement obligations (Accounting Standard for Incorporated Administrative Agency No. 91) are indirectly deducted from capital surplus and reported as accumulated depreciation not included in expenses.

#### (2) Intangible assets (except for lease assets)

Straight-line method

Software used by JICA is depreciated over its useful life (5 years).

#### (3) Lease assets

Lease assets are depreciated by the straight-line method over the lease term. Depreciation for lease assets is calculated with zero residual value being assigned to the asset.

### 3 Provision for bonuses

A provision for bonuses is not accrued since the financial source is secured by operational grants.

The estimated bonus payments not included in the provision in the statement of administrative service operation cost is reported as a current business year estimate of the provision for bonuses, calculated according to the Accounting Standard for Incorporated Administrative Agency No. 88.

### 4 Provision for retirement benefits

A provision for retirement benefits is not accrued for retirement benefits since the financial source is secured by operational grants.

A provision for retirement benefits is not provided for pension benefits from the defined benefit corporate pension plan since the financial source for defined benefit corporate pension plan insurance fees and reserve shortfall is secured by operational grants.

The estimated increase in retirement benefits not included in the provision in the statement of administrative service operation cost is reported as the current business year increase in the provision for retirement benefits regarding retirement benefits and employees' pension fund, calculated according to the Accounting Standard for Incorporated Administrative Agency No. 38.

### 5 Basis and standard for the accrual of allowance and loss contingencies

#### Allowance for loan losses

To provide for loan losses, JICA records the estimated amount of default as an allowance, taking into account the transition rate to delinquent loans for the ordinary loans. For doubtful loans, collectability is individually taken into consideration and the estimated amount of default is recorded as an allowance.

### 6 Standard and method for the valuation of inventories

#### Stored goods

Stored goods valuation is based on the lower of cost or market using the first-in, first-out (FIFO) method.

### 7 Translation standard for foreign currency-denominated assets and liabilities into yen

Foreign currency monetary claims and liabilities are translated into Japanese yen at the spot exchange rate at the balance sheet date. Exchange differences are recognized as profit or loss.

### 8 Standard for expected amount to be granted from the national budget

For the expenses related to facilities for which JICA receives a subsidy, the expected amount to be granted from the national budget in the upcoming business years is reported as asset and revenue according to Accounting Standard for Incorporated Administrative Agency No. 84.

### 9 Method for computing opportunity cost in the statement of administrative service operation cost

Interest rate used to compute opportunity cost concerning government investment:

0% is applied in accordance with the administrative circular, "Method for Calculation of Opportunity Cost for Statement of Administrative Service Operation Cost and Others (Points to Consider)" issued by Administrative Management Bureau, Ministry of Internal Affairs and Communications, and Public Accounting Office, Legal Division, Budget Bureau, Japanese Ministry of Finance, on April 5, 2019.

### 10 Accounting treatment for consumption taxes

Consumption taxes and local consumption taxes are included in transaction amounts.

## Notes to the financial statements

## (Balance Sheet)

**1 Estimated retirement benefits to be provided from the operational grants**

¥14,867,609,708

**2 Estimated bonus to be provided from the operational grants**

¥1,149,179,910

**3 Impairment loss on non-current assets****(1) Non-current assets on which impairment loss was recognized**

[1] Outline of usage, type, location, book value, etc. of non-current assets for which impairment loss was recognized

Impairment loss was recognized for the following asset:

(Unit: Yen)

Name of asset	Usage	Location	Type	Book value before impairment loss	Impairment loss during the period	Accumulated impairment loss at the end of the period
Soubudai employee housing	Employee housing	Zama city, Kanagawa prefecture	Building	450,561,179	450,561,179	450,561,179
			Structure	10,529,587	10,529,587	10,529,587
			Land	220,101,000	66,417,338	66,417,338

**[2] Background relating to the recognition of impairment loss**

For Soubudai employee housing, JICA decided to dispose of this function in March 2019. All of the occupants left the units by the end of the business year 2018. Hence, the carrying value of the Soubudai employee housing was reduced to the recoverable service amount in the current business year. This reduction is recorded as accumulated impairment loss not included in expenses and is deducted from capital surplus, and as a reduction of contra-accounts for assets funded by operational grants.

[3] Breakdown of impairment loss not recorded in the statement of income and impairment loss recorded in the statement of income by each major non-current asset, and overview of the calculation method of recoverable service amount:

(Unit: Yen)

Name of asset	Type	Impairment loss (Not recognized in the statement of income)	Impairment loss (Recognized in the statement of income)	Calculation method of recoverable service amount
Soubudai employee housing	Building	450,561,179	—	(Note 1)
	Structure	10,529,587	—	(Note 1)
	Land	66,417,338	—	(Note 2)

(Note 1) As the calculation of the value in use of the non-current asset cannot be calculated, the recoverable service amount is calculated by multiplying the carrying value of the non-current asset by the ratio of the asset considered to be used.

(Note 2) Recoverable service value is measured by the value in use, which is calculated based on the fixed property tax assessment value issued by Zama-city, Kanagawa prefecture.

**(2) Non-current assets indicating impairment loss**

Not applicable

**4 Donated funds for grant aid**

Grant aid is received in the form of donated funds from the government of Japan. JICA administers this grant aid based on grant agreements with the government of the recipient country. At the end of business year 2018, the outstanding balance of unexecuted grant agreements stood at ¥290,993,734,976.

**(Statement of Cash Flows)**

The funds shown in the statement of cash flows consist of cash, deposit accounts, and checking accounts.

**1 Breakdown of balance sheet items and ending balance of funds**

(as of March 31, 2019)

Cash and deposits	¥214,925,917,228
Time deposits	¥(6,300,000,000)
Ending balance of funds	¥208,625,917,228

**2 Description of significant non-cash transactions**

Assets acquired under finance leases

Tools, furniture, and fixtures ¥320,998,309

**(Statement of Administrative Service Operation Cost)**

Number of public officers temporarily transferred to JICA and accounted for as opportunity cost

Of the estimated increase in retirement benefits not included in the provision, ¥19,267,582 was recognized as the current-business-year increase in provision for retirement benefits for 32 public officers temporarily transferred to JICA according to JICA's internal rules.

**(Financial Instruments)****1 Status of financial instruments**

The General Account's fund management is limited to short-term deposits and public and corporate bonds while fund-raising consists mainly of operational grants approved by the competent minister. The General Account does not borrow from the government fund for Fiscal Investment and Loan Program (FILP), nor does it borrow funds from financial institutions or issue FILP Agency Bonds.

**2 Fair value of financial instruments**

Balance sheet amount, fair value, and difference at the balance sheet date are as follows:

(Unit: Yen)

	Balance sheet amount	Fair value	Difference
(1) Cash and deposits	214,925,917,228	214,925,917,228	0
(2) Accounts payable	(15,915,826,612)	(15,915,826,612)	0

\* Liabilities are shown in parentheses ( ).

(Note) Calculation method for fair value of financial instruments and matters concerning accounts payable

**[1] Cash and deposits**

Cash and deposits are valued at book value because fair value approximates book value since these items are settled in a short period of time.

**[2] Accounts payable**

Accounts payable are valued at book value because fair value approximates book value since these items are settled in a short period of time.

**(Retirement benefits)****1 Overview of retirement benefit plans**

To provide retirement benefits for employees, JICA has a defined benefit pension plan comprised of a defined benefit corporate pension plan and a lump-sum severance indemnity plan, and a defined contribution plan comprised of a defined contribution pension plan.

**2 Defined benefit pension plan****(1) The changes in the retirement benefit obligation are as follows:**

	(Unit: Yen)
Retirement benefit obligation at the beginning of the business year	24,076,155,903
Current service cost	985,189,246
Interest cost	123,845,936
Actuarial differences	(178,526,813)
Retirement benefit paid	(1,290,375,499)
Past service cost	(617,452,345)
Contribution by employees	59,825,992
Retirement benefit obligation at the end of the business year	23,158,662,420

**(2) The changes in the plan assets are as follows:**

	(Unit: Yen)
Plan assets at the beginning of the business year	8,264,759,830
Expected return on plan assets	163,202,852
Actuarial differences	(282,565,294)
Contribution by the company	402,513,515
Retirement benefit paid	(316,684,183)
Contribution by the employees	59,825,992
Plan assets at the end of the business year	8,291,052,712

**(3) Reconciliation of the projected benefit obligations and plan assets and provision for retirement benefits and prepaid pension expenses in the balance sheets**

	(Unit: Yen)
Funded retirement benefit obligation	10,165,488,786
Plan assets	(8,291,052,712)
Unfunded benefit obligations of funded pension plan	1,874,436,074
Unfunded benefit obligations of unfunded pension plan	12,993,173,634
Subtotal	14,867,609,708
Unrecognized actuarial differences	0
Unrecognized past service cost	0
Net amount of assets and liabilities in the balance sheets	0
Provision for retirement benefits	0
Prepaid pension expenses	0
Net amount of assets and liabilities in the balance sheets	0

(Note) A provision for retirement benefits is not accrued for the difference between retirement benefit obligations and plan assets and net amount of assets and liabilities in the balance sheet, ¥14,867,609,708, since the financial source is secured by operational grants.

**(4) Components of retirement benefit expenses**

	(Unit: Yen)
Current service cost	985,189,246
Interest cost	123,845,936
Expected return on plans assets	(163,202,852)
Realized actuarial differences	104,038,481
Amortization of past service cost	(617,452,345)
Extraordinary additional retirement payments	0
Total	432,418,466

**(5) Major components of plan assets**

Percentages of components to the total are as follows:

Bonds	37%
Stocks	35%
General account of life insurance company	19%
Others	9%
Total	100%

**(6) Method of determining the long-term expected rate of return on plan assets**

The long-term expected rate of return on plan assets is determined based on components of plan assets, the actual historical returns, and market condition, etc.

**(7) Assumptions used**

Principal assumptions used in actuarial calculations at the end of the business year

Discount rate	Defined benefit corporate pension plan	0.23%
	Retirement benefits	0.74%
Long-term expected rate of return on plan assets		2.00%

**3 Defined contribution plan**

The amount of contribution required to be made to the defined contribution plan is ¥45,289,271.

**(Lease transactions)****1. Future minimum lease payments related to operating lease transactions**

Future minimum lease payments due within one year of the balance sheet date	¥53,831,140
Future minimum lease payments corresponding to periods more than one year from the balance sheet date	¥52,330,662

**2. The impact of the finance lease transactions on the current business year's profits and losses was ¥3,736,351. Total income for the current business year after the deduction of this amount was ¥3,171,482,779.****(Asset retirement obligations)**

JICA has a building lease agreement for its head office building, and has obligations to restore the building to its original state at the termination of the lease period. Therefore, these asset retirement obligations have been recorded. The estimate for the asset retirement obligations assumes a five-year lease period for the projected period of use and a discount rate of 0.529%.

The balance of the asset retirement obligations at the end of the current business year was ¥276,125,850.

**(Significant contractual liabilities)**

Contractual liabilities JICA is obligated to pay during the next business year and thereafter are ¥3,534,874,198.

**(Significant subsequent events)**

Not applicable.

The financial statements have been audited by an accounting auditor as prescribed in Article 39 of the Act on General Rules for Incorporated Administrative Agencies.

## 2 Finance and Investment Account

## Balance Sheet (as of March 31, 2019)

<b>Assets</b>			
<b>I. Current assets</b>			
Cash and deposits		323,389,535,964	
Loans	12,300,293,753,275		
Allowance for loan losses	<u>(165,843,939,511)</u>	12,134,449,813,764	
Advance payments		19,217,206,932	
Prepaid expenses		28,754,538	
Accrued income			
Accrued interest on loans	27,224,111,962		
Accrued commitment charges	490,244,867		
Accrued interest	<u>288,490,195</u>	28,002,847,024	
Accounts receivable		972,797,386	
Goods in transit		61,489,214	
Suspense payments		4,609,752	
Advances paid		226,517	
Short-term guarantee deposits		<u>14,163,000,000</u>	
	Total current assets		12,520,290,281,091
<b>II. Non-current assets</b>			
<b>1. Tangible assets</b>			
Buildings	3,826,863,952		
Accumulated depreciation	(1,125,530,122)		
Accumulated impairment loss	<u>(664,850,656)</u>	2,036,483,174	
Structures	96,276,953		
Accumulated depreciation	(24,819,379)		
Accumulated impairment loss	<u>(11,670,468)</u>	59,787,106	
Machinery and equipment	198,236,887		
Accumulated depreciation	(72,322,713)		
Accumulated impairment loss	<u>(102,287,680)</u>	23,626,494	
Vehicles	497,346,429		
Accumulated depreciation	<u>(234,280,903)</u>	263,065,526	
Tools, furniture and fixtures	791,126,991		
Accumulated depreciation	<u>(385,826,143)</u>	405,300,848	
Land	12,703,270,000		
Accumulated impairment loss	<u>(6,091,196,973)</u>	6,612,073,027	
Construction in progress		<u>31,056,281</u>	
	Total tangible assets		9,431,392,456
<b>2. Intangible assets</b>			
Trademark rights		300,181	
Software		4,907,037,334	
Software in progress		<u>850,163,665</u>	
	Total intangible assets		5,757,501,180
<b>3. Investments and other assets</b>			
Investment securities		6,032,684,551	
Shares of affiliated companies		44,100,488,390	
Money held in trust		40,809,126,607	
Claims probable in bankruptcy, claims probable in rehabilitation, and other	87,062,884,239		
Allowance for loan losses	<u>(83,193,460,691)</u>	3,869,423,548	
Long-term prepaid expenses		5,048,373	
Long-term guarantee deposits		<u>633,428,168</u>	
	Total investments and other assets		95,450,199,637
	Total non-current assets		110,639,093,273
	Total assets		<u>12,630,929,374,364</u>



(Unit: Yen)

<b>Liabilities</b>			
<b>I. Current liabilities</b>			
Current portion of bonds		67,305,000,000	
Current portion of borrowings from government fund for Fiscal Investment and Loan Program		138,031,638,000	
Accounts payable		8,077,765,395	
Accrued expenses		6,847,088,694	
Derivatives		13,983,823,851	
Lease obligations		152,720,741	
Deposits received		2,106,447,142	
Unearned revenue		17,026,561	
Provision			
Provision for bonuses	323,356,434		
Provision for contingent losses	9,285,616,775	9,608,973,209	
Suspense receipt		10,902,221	
	<b>Total current liabilities</b>		<b>246,141,385,814</b>
<b>II. Non-current liabilities</b>			
Bonds		733,298,700,000	
Discounts on bonds payable		(423,973,281)	
Borrowings from government fund for Fiscal Investment and Loan Program		1,899,402,358,000	
Long-term lease obligations		180,694,989	
Long-term deposits received		4,736,931,345	
Provision for retirement benefits		4,193,428,379	
Asset retirement obligations		70,374,150	
	<b>Total non-current liabilities</b>		<b>2,641,458,513,582</b>
	<b>Total liabilities</b>		<b>2,887,599,899,396</b>
<b>Net assets</b>			
<b>I. Capital</b>			
Government investment		8,083,417,840,510	
	<b>Total capital</b>		<b>8,083,417,840,510</b>
<b>II. Retained earnings</b>			
Reserve fund		1,626,109,623,623	
Unappropriated income for the current business year		77,771,371,834	
[Total income for the current business year]		[77,771,371,834]	
	<b>Total retained earnings</b>		<b>1,703,880,995,457</b>
<b>III. Valuation and translation adjustments</b>			
Valuation difference on available-for-sale securities		3,390,920,585	
Deferred gains or losses on hedges		(47,360,281,584)	
	<b>Total valuation and translation adjustments</b>		<b>(43,969,360,999)</b>
	<b>Total net assets</b>		<b>9,743,329,474,968</b>
	<b>Total liabilities and net assets</b>		<b>12,630,929,374,364</b>

## Statement of Income (April 1, 2018–March 31, 2019)

<b>Ordinary expenses</b>			
Expenses related to operations of cooperation through finance and investment			
Interest on bonds and notes	9,330,881,687		
Interest on borrowings	16,540,545,246		
Interest on interest rate swaps	6,719,665,456		
Other Interest expenses	1,943,533		
Operations consignment expenses	33,864,938,432		
Bond issuance cost	566,720,521		
Foreign exchange losses	1,200,366,022		
Personnel expenses	4,155,945,261		
Provision for bonuses	323,356,434		
Retirement benefit expenses	390,402,055		
Operating and administrative expenses	13,621,070,762		
Depreciation	1,341,484,619		
Taxes	91,813,100		
Provision for allowance for loan losses	1,778,895,349		
Other operating expenses	17,248,076		
Other ordinary expenses	90,815	89,945,367,368	
Total ordinary expenses			89,945,367,368
<b>Ordinary revenues</b>			
Revenues from operations of cooperation through finance and investment			
Interest on loans	138,201,287,714		
Interest on bonds	70,042		
Dividends on investments	20,872,069,547		
Commissions	2,339,200,249		
Gain on valuation of investment securities	322,863,684		
Gain on valuation of shares of affiliated companies	554,741,951		
Gain on investment in money held in trust	2,342,804,662		
Reversal of provision for allowance for contingent losses	1,312,732,880	165,945,770,729	
Financial revenues			
Interest income	782,463,610	782,463,610	
Miscellaneous income		973,104,990	
Recoveries of written-off claims		19,878,116	
Total ordinary revenues			167,721,217,445
Ordinary income			77,775,850,077
<b>Extraordinary losses</b>			
Loss on disposal of non-current assets		6,169,522	
Loss on sales of non-current assets		123,886	6,293,408
<b>Extraordinary income</b>			
Gain on sales of non-current assets		1,815,165	1,815,165
<b>Net income</b>			77,771,371,834
<b>Total income for the current business year</b>			77,771,371,834

## Statement of Cash Flows (April 1, 2018–March 31, 2019)

(Unit: Yen)

<b>I. Cash flows from operating activities</b>	
Payments for loans	(1,079,145,473,162)
Repayments of borrowings from government fund for Fiscal Investment and Loan Program	(206,179,140,000)
Redemption of bonds	(20,000,000,000)
Interest expenses paid	(29,015,056,842)
Payments for personnel expenses	(4,854,339,851)
Payments for other operations	(68,334,203,202)
Proceeds from collection of loans	789,221,530,764
Proceeds from borrowings from government fund for Fiscal Investment and Loan Program	332,100,000,000
Proceeds from issuance of bonds	113,966,479,479
Proceeds from interest on loans	135,395,637,214
Proceeds from commissions	2,949,522,803
Proceeds from other operations	34,747,143,757
Subtotal	852,100,960
Interest and dividend income received	21,365,442,780
Net cash provided by operating activities	22,217,543,740
<b>II. Cash flows from investing activities</b>	
Payments for purchase of non-current assets	(2,332,983,396)
Proceeds from sales of non-current assets	16,321,367
Payments for purchase of investment securities	(402,628,274)
Proceeds from sales and redemption of investment securities	1,477,836,746
Payments for increase of money held in trust	(5,538,950,000)
Payments into time deposits	(61,198,900,000)
Proceeds from time deposit refund	49,454,340,000
Payments for purchase of negotiable deposits	(42,300,000,000)
Proceeds from refund of negotiable deposits	47,300,000,000
Net cash used in investing activities	(13,524,963,557)
<b>III. Cash flows from financing activities</b>	
Repayments of lease obligations	(161,508,185)
Receipt of government investment	46,010,000,000
Net cash provided by financing activities	45,848,491,815
<b>IV. Effect of exchange rate fluctuation on funds</b>	1,122,340,271
<b>V. Net increase (decrease) in funds</b>	55,663,412,269
<b>VI. Funds at the beginning of the business year</b>	248,954,213,695
<b>VII. Funds at the end of the business year</b>	304,617,625,964

## Statement of Administrative Service Operation Cost (April 1, 2018–March 31, 2019)

(Unit: Yen)

<b>I. Operating expenses</b>	
(1) Expenses in the statement of income	
Expenses related to operations of cooperation through finance and investment	89,945,367,368
Loss on disposal of non-current assets	6,169,522
Loss on sales of non-current assets	123,886
	89,951,660,776
(2) (Deduction) Self-revenues, etc.	
Revenues from operations of cooperation through finance and investment	(165,945,770,729)
Financial revenues	(782,463,610)
Miscellaneous income	(973,104,990)
Recoveries of written-off claims	(19,878,116)
Gain on sales of non-current assets	(1,815,165)
Total operating expenses	(167,723,032,610)
	(77,771,371,834)
<b>II. Estimated increase in retirement benefits not included in provision</b>	5,434,446
<b>III. Opportunity cost</b>	0
Opportunity cost of government investment	0
<b>IV. Administrative service operation cost</b>	(77,765,937,388)

## Significant Accounting Policies

### 1 Depreciation method

#### (1) Tangible assets (except for lease assets)

Straight-line method

The useful lives of major assets are as follows:

Buildings:	2–50 years
Structures:	2–46 years
Machinery and equipment:	2–17 years
Vehicles:	2– 6 years
Tools, furniture and fixtures:	2–15 years

#### (2) Intangible assets (except for lease assets)

Straight-line method

Software used by JICA is depreciated over its useful life (5 years).

#### (3) Lease assets

Lease assets are depreciated by the straight-line method over the lease term. Depreciation for lease assets is calculated with zero residual value being assigned to the asset.

### 2 Provision for bonuses

The provision for bonuses is calculated and provided for based on estimated amounts of future payments attributable to the services that have been rendered by officers and employees applicable to the current business year.

### 3 Provision for retirement benefits

The provision for retirement benefits is calculated and provided for based on estimated amounts of future payments attributable to the retirement of employees, and is accrued in line with the retirement benefit obligations and estimated plan assets applicable to the business year ended March 31, 2019. In calculating the retirement benefit obligations, the estimated amount of retirement benefit payments is attributed to the period based on the straight-line basis. The profit and loss appropriation method for actuarial differences and past service costs are presented as follows:

Actuarial differences are recognized as a lump-sum gain or loss in the business year in which they occur.

Past service costs are recognized as a lump-sum gain or loss in the business year in which they occur.

The estimated increase in retirement benefits not included in the provision in the statement of administrative service operation cost is reported as the current business year increase in the provision for retirement benefits regarding retirement benefits, calculated according to the Accounting Standard for Incorporated Administrative Agency No. 38.

### 4 Basis and standard for the accrual of allowance and loss contingencies

#### (1) Allowance for loan losses

The allowance for claims on debtors who are legally bankrupt ("Bankrupt borrowers") or substantially bankrupt ("Substantially bankrupt borrowers") is provided based on the outstanding balance of loan claims after the deductions of the amount expected to be collected through the disposal of collateral and execution of guarantees, or the same amount is written off directly. The allowance for claims on debtors who are not legally bankrupt, but are likely to become bankrupt ("Potentially bankrupt borrowers") is provided based on an overall assessment of the solvency of the debtors after the deductions of the amount expected to be collected through the disposal of collateral and the execution of guarantees, or the same amount is written off directly. There were no write-offs from the above-mentioned outstanding balance of loan claims for the business year 2018.

The allowance for claims on debtors other than Bankrupt borrowers, Substantially bankrupt borrowers, and Potentially bankrupt borrowers is provided primarily based on the default rate, which is calculated based on the actual defaults during a certain period in the past. The allowance for possible losses on specific overseas loans is provided based on the expected loss amount taking into consideration the political and economic situation

of these countries.

All claims are assessed initially by the operational departments (including regional departments) based on internal rules for self-assessment of asset quality. Internal audit department, which is independent from the operational departments, reviews these self-assessments, and an allowance is provided based on the results of the assessments.

#### (2) Provision for contingent losses

Provision for contingent losses is provided to prepare for the occurrence of contingent losses for a portion of the undisbursed balance of loan commitments, which JICA is absolutely obligated to extend. The amount of the provision is estimated based on the possibility of losses in the future.

### 5 Standard and method for the valuation of securities

#### (1) Shares of affiliated companies

Shares of affiliated companies are stated at cost, determined using the moving-average method.

However, when the amount corresponding to the equity holding has fallen below the cost at acquisition, the amount corresponding to the equity holding is used.

#### (2) Other investment securities

##### [1] Securities whose fair value can be readily determined

Such investment securities are stated at fair value.

##### [2] Securities whose fair value cannot be readily determined

Such investment securities are carried at cost based on the moving average method.

Investments in limited partnerships and other similar partnerships, which are regarded as securities under Article 2, Clause 2 of the Japanese Financial Instruments and Exchange Law, Act No. 25 of 1948, are recognized at an amount equivalent to JICA's percentage share of the net assets of such partnerships, based upon the most recent financial statements available depending on the report date stipulated in the partnership agreement.

#### (3) Securities held as trust assets in money-held-in trust account

The securities are valued in the same way as (2) above.

### 6 Standard and method for the valuation of derivative transactions

All derivative financial instruments are carried at fair value.

### 7 Method for amortization of discount on bonds payable

Discount on bonds payable is amortized over the duration of the bonds.

### 8 Translation standard for foreign currency-denominated assets and liabilities into yen

Foreign currency money claims and liabilities are translated into Japanese yen mainly at the spot exchange rate at the balance sheet date. Exchange differences are recognized as profit or loss.

### 9 Method for computing opportunity cost in the statement of administrative service operation cost

Interest rate used to compute opportunity cost concerning government investment:

0% is applied in accordance with the administrative circular, "Method for Calculation of Opportunity Cost for Statement of Administrative Service Operation Cost and Others (Points to Consider)" issued by Administrative Management Bureau, Ministry of Internal Affairs and Communications, and Public Accounting Office, Legal Division, Budget Bureau, Japanese Ministry of Finance, on April 5, 2019.

### 10 Method of hedge accounting

#### (1) Method of hedge accounting

Interest rate swaps are accounted for using the deferral hedge accounting

method or the exceptional accrual method. Currency swaps are accounted for by the assignment method. As for interest rate and currency swaps, the interest rate part is accounted for using the exceptional accrual method and the currency part is accounted for by the assignment method.

**(2) Hedging instruments and hedged items**

- [1] Hedging instruments...Interest rate swaps  
Hedged items...Loans and foreign currency bonds
- [2] Hedging instruments...Currency swaps  
Hedged items...Foreign currency loans and foreign currency bonds
- [3] Hedging instruments...Interest rate and currency swaps  
Hedged items...Foreign currency bonds

**(3) Hedging policy**

JICA enters into interest rate swaps, currency swaps, or interest rate and currency swaps for the purpose of hedging interest rate or currency fluctuation risks.

**(4) Method of evaluation of hedge effectiveness**

Hedges that offset market fluctuations of loans are assessed based on discrepancies with regard to maturity and notional principal and others between hedged loans and hedging instruments.

As for interest rate swaps that satisfy the requirements of the exceptional accrual method, currency swaps that satisfy the requirements of the assignment method, and interest rate and currency swaps that satisfy the requirements of the exceptional accrual method and the assignment method, JICA is not required to periodically evaluate hedge effectiveness.

**11 Accounting treatment for consumption taxes**

Consumption taxes and local consumption taxes are included in transaction amounts.

## Notes to the financial statements

**(Balance Sheet)****1 Joint obligations**

JICA is jointly liable for obligations arising from the following bonds issued by the former Japan Bank for International Cooperation which was succeeded by the Japan Bank for International Cooperation:

Fiscal Investment and Loan Program (FILP) Agency Bonds  
¥80,000,000,000

**2 Undisbursed balance of loan commitments**

Most of JICA's loans are long term. Ordinarily, when receiving a request for disbursement of a loan from a borrower, corresponding to the intended use of funds as stipulated by the loan agreement, and upon confirming the fulfillment of conditions prescribed under the loan agreement, JICA promises to loan a certain amount of funds within a certain range of the amount required by the borrower, with an outstanding balance within the limit of loan commitments. The undisbursed balance of loan commitments as of March 31, 2019 was ¥6,979,297,838,887.

**(Statement of Income)****1 Gain (loss) on valuation of investment securities and gain (loss) on valuation of shares of affiliated companies**

Gain (loss) on valuation of investment securities and gain (loss) on valuation of shares of affiliated companies include gain and loss resulting from valuations, sales and liquidation of these securities.

**2 Recoveries of written-off claims**

Recoveries of written-off claims include the amount recovered in excess of book value of the loans transferred to JICA on October 1, 2008, that are associated with the Overseas Economic Cooperation Account of the former Japan Bank for International Cooperation.

**(Statement of Cash Flows)**

The funds shown in the statement of cash flows are deposit accounts and checking accounts.

**1 Breakdown of balance sheet items and ending balance of funds**

(as of March 31, 2019)	
Cash and deposits	¥323,389,535,964
Time deposits	¥(18,771,910,000)
Ending balance of funds	¥304,617,625,964

**2 Description of significant non-cash transactions**

Assets acquired under finance leases	
Tools, furniture and fixtures	¥84,028,703

**(Statement of Administrative Service Operation Cost)**

Number of public officers temporarily transferred to JICA and accounted for as opportunity cost

Of the estimated increase in retirement benefits not included in the provision, ¥5,434,446 was recognized as the current-business-year increase of provision for retirement benefits for 32 public officers temporarily transferred to JICA according to JICA's internal rules.

**(Financial instruments)****1 Status of financial instruments****(1) Policy regarding financial instruments**

The Finance and Investment Account undertakes financial cooperation operations by providing debt and equity financing. In undertaking these operations, it raises funds by borrowing from the Japanese Government under the FILP, borrowing from financial institutions, issuing bonds, and receiving capital investment from the Japanese Government. From the perspective of asset-liability management (ALM), derivative transactions are entered into for mitigating the adverse impact caused by interest rate and foreign exchange fluctuations.

**(2) Details of financial instruments and related risks**

The financial assets held in the Finance and Investment Account are loans mainly to the Developing Area, and are exposed to credit risk attributed to defaults by its borrowers and interest rate risk. Securities, investment securities, shares of affiliated companies and money held in trust are held for policy-oriented purposes, and are exposed to credit risk of issuers and others, interest rate risk, and market price volatility risk.

Borrowings and bonds are exposed to liquidity risk as their payments or repayments cannot be duly serviced in such a situation where the account is unable to have access to markets for certain reasons.

In addition to the above, foreign currency claims and liabilities are exposed to foreign exchange fluctuation risk.

**(3) Risk management system for financial instruments****[1] Credit risk management**

The Finance and Investment Account has established and operates a system for credit management. This system encompasses credit appraisal, credit limit setting, credit information monitoring, internal rating, guarantee and collateral setting, problem loan management, etc., in accordance with integrated risk management rules and various credit risk-monitoring rules. This credit management is carried out by the operational departments (including region department), in addition to the Credit Risk Analysis and Environmental Review Department and General Affairs Department. Additionally, the Risk Management Committee of the Finance and Investment Account and Board Meeting convene on a regular basis for the purpose of deliberating or reporting. Moreover, the Office of Audit monitors the status of credit management.

The credit risks of issuers of investment securities and shares of affiliated companies and trustees of money held in trust are monitored by the Private Sector Partnership and Finance Department, which regularly confirms their credit information, etc.

Counterparty risk in derivative transactions is monitored by regularly confirming the exposure and credit standing of counterparties and by securing collateral as necessary.

**[2] Market risk management****(i) Interest rate risk management**

Interest rates are determined in accordance with the methods prescribed by laws or statements of operational procedures. Interest rate swap transactions are conducted to hedge against the risk of interest rate fluctuations in light of their possible adverse impact.

**(ii) Foreign exchange risk management**

Foreign currency claims and liabilities are exposed to foreign exchange fluctuation risk; as such, foreign currency claims are funded by foreign currency liabilities, and currency swaps and other approaches are employed to avert or reduce foreign exchange risk.

**(iii) Price volatility risk management**

Stocks and other securities that are held for policy-oriented purposes are monitored for changes in value affected by the market environment or financial condition of the companies, exchange rates, and other factors.

This information is reported on a regular basis to the Risk Management Committee of the Finance and Investment Account and Board Meeting.

**[3] Liquidity risk management related to fund raising**

The Finance and Investment Account prepares a funding plan and executes fund raising based on the government-affiliated agencies' budgets, as resolved by the National Diet of Japan.

**[4] Derivative transaction management**

Pursuant to rules concerning swaps, derivative transactions are implemented and managed by separating the sections related to execution of transactions, assessment of hedge effectiveness, and logistics management based on a mechanism with an established internal system of checks and

balances.

## 2 Fair value of financial instruments

Balance sheet amount, fair value, and difference at the balance sheet date are as follows:

	(Unit: Yen)		
	Balance sheet amount	Fair value	Difference
(1) Loans	12,300,293,753,275		
Allowance for loan losses	(165,843,939,511)		
	12,134,449,813,764	12,627,093,315,211	492,643,501,447
(2) Investment securities			
Other investment securities	3,268,019,029	3,268,019,029	0
(3) Claims probable in bankruptcy, claims probable in rehabilitation, and other	87,062,884,239		
Allowance for loan losses	(83,193,460,691)		
	3,869,423,548	3,869,423,548	0
(4) Borrowings from government fund for FILP (including borrowings due within one year)	(2,037,433,996,000)	(2,116,799,067,894)	(79,365,071,894)
(5) Bonds (including bonds due within one year)	(800,603,700,000)	(861,789,225,339)	(61,185,525,339)
(6) Derivative transactions			
Derivative transactions not qualifying for hedge accounting	15,302,210	15,302,210	0
Derivative transactions qualifying for hedge accounting	(13,999,126,061)	(13,999,126,061)	0
	(13,983,823,851)	(13,983,823,851)	0

\* Liabilities are shown in parentheses ( ).

(Note 1) Method for calculating fair values of financial instruments

### [1] Loans

The fair values of loans with floating interest rates are calculated at their book values, as policy interest rates (bank rates) are immediately reflected in their floating interest rates, and therefore, fair value approximates book value. On the other hand, fair values of loans with fixed interest rates are calculated by discounting the total amount of the principal and interest using a rate that combines a risk-free rate with the respective borrowers' credit risk. As for hedged loans for which the assignment method is applied, the fair value of such currency swaps is applied.

### [2] Investment securities

The fair value of other investment securities is based on quoted market prices.

### [3] Claims probable in bankruptcy, claims probable in rehabilitation, and other

Regarding claims probable in bankruptcy, claims probable in rehabilitation, and other, the estimated uncollectible amount is calculated based on the expected recoverable amount through collateral and guarantees. Therefore, fair value approximates the balance sheet amount, less the current estimated uncollectible amount, and hence is calculated accordingly.

### [4] Borrowings from government fund for FILP (including borrowings due within one year)

The fair value of borrowings from government fund for FILP (including borrowings due within one year) is calculated by discounting the total amount of principal and interest using interest rates expected to be applied to new borrowings for the same total amount.

### [5] Bonds (including bonds due within one year)

The fair value of bonds (including bonds due within one year) is determined using market observable prices if available. For bonds without market observable prices, the fair values are calculated by discounting contractual cash flows at the risk free rate. As for hedged bonds for which the exceptional accrual method and assignment method are applied, the fair value of such interest rate swaps and currency swaps is applied.

### [6] Derivative transactions

Derivative transactions are interest rate-related transactions (interest rate swaps), and fair values are based on discounted present values. Interest rate swaps for which the exceptional accrual method is applied

and currency swaps for which the assignment method is applied are accounted for together with the corresponding loan or bond. The fair value of these hedging instruments is included in the fair value of the underlying loans or bonds.

(Note 2) The following are financial instruments whose fair values are deemed to be extremely difficult to determine. They are not included in the fair value information of financial instruments.

	(Unit: Yen)
	Balance sheet amount
Investment securities *1	2,764,665,522
Shares of affiliated companies *1	44,100,488,390
Money held in trust *2	40,809,126,607
Undisbursed balance of loan commitments *3	0

\*1 These financial instruments have no market prices, and the calculation of their fair values is deemed to be impractical.

\*2 The money held in trust is composed of the assets in the trust for which it is difficult to determine the fair value.

\*3 The fair values of the undisbursed balances of loan commitments are deemed to be extremely difficult to determine. The main reason is the difficulty of reasonably estimating future extensions of loans, because of the extremely diverse range of implementation formats for projects in the Developing Area where these loans are provided.

## (Money held in trust)

### 1 Money held in trust for the purpose of investment

Not applicable.

### 2 Money held in trust for the purpose of investment and held-to-maturity

Not applicable.

### 3 Other (other than for the purpose of investment and held-to-maturity)

	(Unit: Yen)				
	Balance sheet amount	Acquisition cost	Difference	The amount by which the balance sheet amount exceeds the acquisition cost	The amount by which the balance sheet amount does not exceed the acquisition cost
Money held in trust for others	40,809,126,607	39,263,426,360	1,545,700,247	1,545,700,247	0

(Note) "The amount by which the balance sheet amount exceeds the acquisition cost" and "The amount by which the balance sheet amount does not exceed the acquisition cost" are the breakdown of "Difference".

## (Retirement benefits)

### 1 Overview of retirement benefit plans

To provide retirement benefits for employees, JICA has a defined benefit pension plan comprised of a defined benefit corporate pension plan and a lump-sum severance indemnity plan, and a defined contribution plan comprised of a defined contribution pension plan.

### 2 Defined benefit pension plan

(1) The changes in the retirement benefit obligation are as follows:

	(Unit: Yen)
Retirement benefit obligation at the beginning of the business year	6,399,990,809
Current service cost	277,876,495
Interest cost	34,930,905
Actuarial differences	340,366,114
Retirement benefit paid	(363,952,064)
Past service cost	(174,153,225)
Contribution by employees	16,871,392
Retirement benefit obligation at the end of the business year	6,531,930,426

(2) The changes in the plan assets are as follows:

	(Unit: Yen)
Plan assets at the beginning of the business year	2,196,961,474
Expected return on plan assets	46,031,574
Actuarial differences	55,358,975
Contribution by the company	112,599,812
Retirement benefit paid	(89,321,180)
Contribution by employees	16,871,392
Plan assets at the end of the business year	2,338,502,047

### (3) Reconciliation of the retirement benefit obligations and plan assets and provision for retirement benefits and prepaid pension expenses in the balance sheets

	(Unit: Yen)
Funded retirement benefit obligation	2,867,189,145
Plan assets	(2,338,502,047)
Unfunded benefit obligations of funded pension plan	528,687,098
Unfunded benefit obligations of unfunded pension plan	3,664,741,281
Subtotal	4,193,428,379
Unrecognized actuarial differences	0
Unrecognized past service cost	0
Net amount of assets and liabilities in the balance sheets	4,193,428,379
Provision for retirement benefits	4,193,428,379
Prepaid pension expenses	0
Net amount of assets and liabilities in the balance sheets	4,193,428,379

### (4) Components of retirement benefit expenses

	(Unit: Yen)
Current service cost	277,876,495
Interest cost	34,930,905
Expected return on plans assets	(46,031,574)
Realized actuarial differences	285,007,139
Amortization of past service cost	(174,153,225)
Extraordinary additional retirement payments	0
Total	377,629,740

### (5) Major components of plan assets

Percentages of components to the total are as follows:

Bonds	37%
Stocks	35%
General account of life insurance company	19%
Others	9%
Total	100%

### (6) Method of determining the long-term expected rate of return on plan assets

The long-term expected rate of return on plan assets is determined based on components of plan assets, its performance and market condition, etc.

### (7) Assumptions used

Principal assumptions used in actuarial calculations at the end of the business year

Discount rate	Defined benefit corporate pension plan	0.23%
	Retirement benefits	0.74%
Long-term expected rate of return on plan assets		2.00%

### 3 Defined contribution plan

The amount of contribution required to be made to the defined contribution plan is ¥12,772,315.

### (Lease transactions)

Future minimum lease payments related to operating lease transactions	
Future minimum lease payments due within one year of the balance sheet date	¥2,855,504
Future minimum lease payments corresponding to periods more than one year from the balance sheet date	¥506,872

### (Asset retirement obligations)

JICA has a building lease agreement for its head office building, and has an obligation to restore the building to its original state at the termination of the lease period. Therefore, the asset retirement obligations have been recorded. The estimate for the asset retirement obligations assumes a five-year lease period for the projected period of use and a discount rate

of 0.529%.

The balance of the asset retirement obligations at the end of the current business year was ¥70,374,150.

### (Profit and loss under the equity method)

JICA does not have any specific affiliated companies and, as such, does not prepare consolidated financial statements. However, profit or loss under the equity method related to affiliated companies is as follows:

Investment amount in affiliated companies	¥44,100,488,390
Investment amount when applying the equity method	¥68,165,103,367
Valuation gain on investments when applying the equity method	¥32,321,816,781

### (Significant contractual liabilities)

Contract liabilities JICA is obliged to pay during the next business year and thereafter are ¥12,836,429,702.

### (Significant subsequent events)

Not applicable.



**Details of loans** (Unit: Yen)

Classification	Balance at the beginning of the period	Increase during the period	Decrease during the period		Balance at the end of the period	Remarks
			Collection, etc.	Write-off		
Loans	12,005,003,608,497	1,085,262,640,724	789,972,495,946	0	12,300,293,753,275	
Claims probable in bankruptcy, claims probable in rehabilitation, and other	87,062,884,239	0	0	0	87,062,884,239	
Total	12,092,066,492,736	1,085,262,640,724	789,972,495,946	0	12,387,356,637,514	

**Details of borrowings** (Unit: Yen)

Classification	Balance at the beginning of the period	Increase during the period	Decrease during the period	Balance at the end of the period	Average interest rate (%)	Maturity date	Remarks
Borrowings from government fund for Fiscal Investment and Loan Program	1,911,513,136,000	332,100,000,000	206,179,140,000	2,037,433,996,000 (138,031,638,000)	0.686	June 2019– August 2043	

\* Figures in parentheses ( ) indicate the amount of borrowings repayable within one year.

**Details of bonds** (Unit: Millions of Yen, Thousands of US\$)

Security name	Balance at the beginning of the period	Increase during the period	Decrease during the period	Balance at the end of the period	Coupon (%)	Maturity date	Remarks
FILP Agency Bonds	540,000	60,000	20,000	580,000 (10,000)	0.080– 2.470	December 2019– September 2046	
Japan International Cooperation Agency Government-guaranteed bonds	163,132 [1,500,000]	62,313 [500,000]	4,842 [0]	220,604 [2,000,000] (57,305)	1.875– 3.375	November 2019– June 2028	

\* Figures in parentheses ( ) indicate the amount of bonds redeemable within one year. The amount in [ ] is denominated in a foreign currency.

The financial statements have been audited by an accounting auditor as prescribed in Article 39 of the Act on General Rules for Incorporated Administrative Agencies.

# Financial Conditions

## 1 Two-Year Financial Statements

### 1-1 General Account

#### Balance Sheet

(Unit: Millions of yen)

	As of March 31, 2018	As of March 31, 2019		As of March 31, 2018	As of March 31, 2019
<b>Assets</b>			<b>Liabilities</b>		
<b>I. Current assets</b>			<b>I. Current liabilities</b>		
Cash and deposits	198,210	214,926	Operational grant liabilities	20,101	31,300
Inventories			Funds for grant aid	164,071	174,791
Stored goods	426	361	Donations received	389	398
Payments for uncompleted contracted programs	—	19	Accounts payable	14,072	15,916
Advance payments	24,808	22,963	Accrued expenses	236	228
Prepaid expenses	177	106	Lease obligations	88	111
Accrued income	0	0	Advance payments received	1	365
Accounts receivable	3,798	3,346	Deposits received	611	495
Short-term loans for development projects	29	53	Unearned revenue	—	0
Allowance for loan losses	(0)	(0)	Suspense receipt	0	—
Short-term loans for emigration projects	1	0	<b>Total current liabilities</b>	<b>199,569</b>	<b>223,604</b>
Allowance for loan losses	(0)	(0)			
Goods in transit	—	237	<b>II. Non-current liabilities</b>		
Suspense payments	31	67	Contra-accounts for assets	5,208	6,999
Advance paid	2	2	Long-term lease obligations	84	232
<b>Total current assets</b>	<b>227,482</b>	<b>242,081</b>	Long-term deposits received	123	119
			Asset retirement obligations	276	276
<b>II. Non-current assets</b>			<b>Total non-current liabilities</b>	<b>5,690</b>	<b>7,626</b>
<b>1. Tangible assets</b>			<b>Total liabilities</b>	<b>205,260</b>	<b>231,230</b>
Buildings	41,897	41,948	<b>Net assets</b>		
Accumulated depreciation	(18,204)	(19,298)	<b>I. Capital</b>		
Accumulated impairment loss	—	(451)	Government investment	62,452	62,452
Structures	1,615	1,622	<b>Total capital</b>	<b>62,452</b>	<b>62,452</b>
Accumulated depreciation	(1,084)	(1,131)	<b>II. Capital surplus</b>		
Accumulated impairment loss	—	(11)	Capital surplus	(979)	(1,233)
Machinery and equipment	209	205	Accumulated depreciation not included in expenses	(19,197)	(20,179)
Accumulated depreciation	(125)	(126)	Accumulated impairment loss not included in expenses	(10)	(537)
Vehicles	2,013	2,291	Accumulated interest expenses not included in expenses	(7)	(7)
Accumulated depreciation	(1,208)	(1,233)	<b>Total capital surplus</b>	<b>(20,193)</b>	<b>(21,957)</b>
Tools, furniture, and fixtures	1,986	2,295	<b>III. Retained earnings</b>		
Accumulated depreciation	(1,146)	(1,304)	Reserve fund carried over from the previous		
Land	14,398	14,398	Mid-term Objective period	19,509	7,013
Accumulated impairment loss	(9)	(75)	Reserve fund	—	4,304
Construction in progress	0	10	Unappropriated income for the current business year	4,304	3,168
<b>Total tangible assets</b>	<b>40,342</b>	<b>39,141</b>	[Total income for the current business year]	[4,304]	[3,168]
<b>2. Intangible assets</b>			<b>Total retained earnings</b>	<b>23,813</b>	<b>14,485</b>
Trademark rights	2	1	<b>Total net assets</b>	<b>66,072</b>	<b>54,981</b>
Telephone subscription rights	2	2			
Software	163	172			
Software in progress	1,570	3,148			
<b>Total intangible assets</b>	<b>1,736</b>	<b>3,323</b>			
<b>3. Investments and other assets</b>					
Long-term loans for development projects	118	89			
Allowance for loan losses	(0)	(0)			
Long-term loans for emigration projects	23	17			
Allowance for loan losses	(21)	(16)			
Claims probable in bankruptcy, claims probable in rehabilitation, and other pertaining to loans for development projects	162	81			
Allowance for loan losses	(117)	(81)			
Claims probable in bankruptcy, claims probable in rehabilitation, and other pertaining to loans for emigration projects	364	326			
Allowance for loan losses	(364)	(326)			
Long-term prepaid expenses	72	18			
Expected amount to be granted from the national budget	—	29			
Long-term guarantee deposits	1,535	1,529			
<b>Total investments and other assets</b>	<b>1,772</b>	<b>1,666</b>			
<b>Total non-current assets</b>	<b>43,849</b>	<b>44,130</b>			
<b>Total assets</b>	<b>271,332</b>	<b>286,211</b>	<b>Total liabilities and net assets</b>	<b>271,332</b>	<b>286,211</b>

**Statement of Income** (Unit: Millions of yen)

	April 1, 2017– March 31, 2018	April 1, 2018– March 31, 2019
<b>Ordinary expenses</b>		
Operating expenses		
Expenses for priority sectors and regions	72,754	78,686
Expenses for private sector partnership	4,962	5,016
Expenses for domestic partnership	18,666	18,506
Expenses for other operations	3,814	3,384
Expenses for operation support	38,070	37,417
Expenses for grant aid	90,152	94,985
Expenses for facilities	11	29
Expenses for contracted programs	197	69
Expenses for donation projects	36	12
Depreciation	587	600
General administrative expenses	8,586	8,593
Financial expenses		
Foreign exchange losses	348	243
Miscellaneous loss	3	1
<b>Total ordinary expenses</b>	<b>238,184</b>	<b>247,543</b>
<b>Ordinary revenues</b>		
Revenues from operational grants	132,494	139,031
Revenues from grant aid	90,152	94,985
Revenues from contracted programs		
Revenues from contracted programs from Japanese government and local governments	193	69
Revenues from contracted programs from other parties	3	2
Revenues from interest on development projects	1	0
Revenues from settlement projects	0	0
Revenues from emigration projects	2	1
Donations	36	12
Revenues from subsidy for facilities	11	—
Revenues from expected amount to be granted from the national budget	—	29
Reversal of allowance for loan losses	49	34
Reversal of contra-accounts for assets	575	530
Financial revenues		
Interest income	10	6
Miscellaneous income	4,191	3,751
<b>Total ordinary revenues</b>	<b>227,716</b>	<b>238,451</b>
<b>Ordinary income</b>	<b>(10,468)</b>	<b>(9,093)</b>
<b>Extraordinary losses</b>		
Loss on disposal of non-current assets	76	31
Loss on sales of non-current assets	4	3
Payments to national treasury	611	—
<b>Extraordinary income</b>		
Reversal of contra-accounts for assets	59	60
Gain on sales of non-current assets	31	8
<b>Net loss</b>	<b>(11,068)</b>	<b>(9,059)</b>
<b>Reversal of reserve fund carried over from the previous Mid-term Objective period</b>	<b>15,372</b>	<b>12,227</b>
<b>Total income for the current business year</b>	<b>4,304</b>	<b>3,168</b>

**Statement of Cash Flows** (Unit: Millions of yen)

	April 1, 2017– March 31, 2018	April 1, 2018– March 31, 2019
<b>I. Cash flows from operating activities</b>		
Payments of operating expenses	(134,815)	(130,351)
Payments for grant aid	(89,465)	(95,355)
Payments for contracted programs	(197)	(89)
Payments of personnel expenses	(16,867)	(17,221)
Payments for other operations	(660)	(202)
Proceeds from operational grants	154,316	152,364
Proceeds from grant aid	108,614	105,714
Proceeds from contracted programs	291	437
Proceeds from interest on loans	3	2
Proceeds from settlement projects	(0)	0
Interest revenues	0	0
Installments receivable	(0)	0
Proceeds from donations	15	21
Proceeds from other operations	3,374	4,235
<b>Subtotal</b>	<b>24,608</b>	<b>19,557</b>
Interest income received	10	6
Payments to national treasury	(8,392)	(97)
<b>Net cash provided by operating activities</b>	<b>16,227</b>	<b>19,466</b>
<b>II. Cash flows from investing activities</b>		
Payments for purchase of non-current assets	(1,820)	(2,748)
Proceeds from sales of non-current assets	44	15
Proceeds from subsidy for facilities	—	159
Proceeds from collection of loans	49	97
Payments into time deposits	(130,210)	(60,300)
Proceeds from time deposit refund	130,210	60,300
Payments for purchase of negotiable deposits	(425,000)	—
Proceeds from refund of negotiable deposits	523,000	—
<b>Net cash used in investing activities</b>	<b>96,273</b>	<b>(2,477)</b>
<b>III. Cash flows from financing activities</b>		
Repayments of lease obligations	(141)	(145)
Payments to national treasury for unnecessary property	(611)	—
<b>Net cash used in financing activities</b>	<b>(752)</b>	<b>(145)</b>
<b>IV. Effect of exchange rate fluctuation on funds</b>	<b>(175)</b>	<b>(128)</b>
<b>V. Net increase (decrease) in funds</b>	<b>111,573</b>	<b>16,716</b>
<b>VI. Funds at the beginning of the business year</b>	<b>80,337</b>	<b>191,910</b>
<b>VII. Funds at the end of the business year</b>	<b>191,910</b>	<b>208,626</b>

## 1-2 Finance and Investment Account

## Balance Sheet

(Unit: Millions of yen)

	As of March 31, 2018	As of March 31, 2019		As of March 31, 2018	As of March 31, 2019
<b>Assets</b>			<b>Liabilities</b>		
I. Current assets			I. Current liabilities		
Cash and deposits	255,639	323,390	Current portion of bonds	20,000	67,305
Securities	5,000	—	Current portion of borrowings from government fund for Fiscal Investment and Loan Program	150,179	138,032
Loans	12,005,004	12,300,294	Accounts payable	9,698	8,078
Allowance for loan losses	(171,804)	(165,844)	Accrued expenses	5,788	6,847
Advance payments	22,629	19,217	Derivatives	14,786	13,984
Prepaid expenses	47	29	Lease obligations	147	153
Accrued income			Deposits received	1,475	2,106
Accrued interest on loans	29,394	27,224	Unearned revenue	30	17
Accrued commitment charges	585	490	Provision		
Accrued interest	2	288	Provision for bonuses	299	323
Accounts receivable	1,553	973	Provision for contingent losses	10,598	9,286
Goods in transit	—	61	Suspense receipt	254	11
Suspense payments	5	5			
Advances paid	0	0	<b>Total current liabilities</b>	<b>213,256</b>	<b>246,141</b>
Short-term guarantee deposits	23,686	14,163			
<b>Total current assets</b>	<b>12,171,739</b>	<b>12,520,290</b>	II. Non-current liabilities		
II. Non-current assets			Bonds	683,132	733,299
1. Tangible assets			Discounts on bonds payable	(512)	(424)
Buildings	3,249	3,827	Borrowings from government fund for Fiscal Investment and Loan Program	1,761,334	1,899,402
Accumulated depreciation	(1,037)	(1,126)	Long-term lease obligations	264	181
Accumulated impairment loss	(665)	(665)	Long-term deposits received	3,482	4,737
Structures	50	96	Provision for retirement benefits	4,203	4,193
Accumulated depreciation	(24)	(25)	Asset retirement obligations	70	70
Accumulated impairment loss	(12)	(12)	<b>Total non-current liabilities</b>	<b>2,451,974</b>	<b>2,641,459</b>
Machinery and equipment	196	198			
Accumulated depreciation	(69)	(72)	<b>Total liabilities</b>	<b>2,665,229</b>	<b>2,887,600</b>
Accumulated impairment loss	(102)	(102)			
Vehicles	399	497	<b>Net assets</b>		
Accumulated depreciation	(210)	(234)	I. Capital		
Tools, furniture and fixtures	714	791	Government investment	8,037,408	8,083,418
Accumulated depreciation	(229)	(386)	<b>Total capital</b>	<b>8,037,408</b>	<b>8,083,418</b>
Land	12,703	12,703			
Accumulated impairment loss	(6,091)	(6,091)	II. Retained earnings		
Construction in progress	30	31	Reserve fund	1,546,921	1,626,110
<b>Total tangible assets</b>	<b>8,904</b>	<b>9,431</b>	Unappropriated income for the current business year	79,188	77,771
2. Intangible assets			[Total income for the current business year]	[79,188]	[77,771]
Trademark rights	0	0	<b>Total retained earnings</b>	<b>1,626,110</b>	<b>1,703,881</b>
Software	4,360	4,907			
Software in progress	875	850	III. Valuation and translation adjustments		
<b>Total intangible assets</b>	<b>5,236</b>	<b>5,758</b>	Valuation difference on available-for-sale securities	826	3,391
3. Investments and other assets			Deferred gains or losses on hedges	(50,631)	(47,360)
Investment securities	4,701	6,033	<b>Total valuation and translation adjustments</b>	<b>(49,805)</b>	<b>(43,969)</b>
Shares of affiliated companies	43,546	44,100			
Money held in trust	32,551	40,809	<b>Total net assets</b>	<b>9,613,713</b>	<b>9,743,329</b>
Claims probable in bankruptcy, claims probable in rehabilitation, and other	87,063	87,063			
Allowance for loan losses	(75,454)	(83,193)			
Long-term prepaid expenses	19	5			
Long-term guarantee deposits	638	633			
<b>Total investments and other assets</b>	<b>93,064</b>	<b>95,450</b>			
<b>Total non-current assets</b>	<b>107,204</b>	<b>110,639</b>			
<b>Total assets</b>	<b>12,278,942</b>	<b>12,630,929</b>	<b>Total liabilities and net assets</b>	<b>12,278,942</b>	<b>12,630,929</b>

## Statement of Income

(Unit: Millions of yen)

	April 1, 2017– March 31, 2018	April 1, 2018– March 31, 2019
<b>Ordinary expenses</b>		
Expenses related to operations of cooperation through finance and investment		
Interest on bonds and notes	7,327	9,331
Interest on borrowings	17,130	16,541
Interest on interest rate swaps	7,395	6,720
Other Interest expenses	1	2
Operations consignment expenses	32,484	33,865
Bond issuance cost	557	567
Foreign exchange losses	—	1,200
Personnel expenses	3,896	4,156
Provision for bonuses	299	323
Retirement benefit expenses	137	390
Operating and administrative expenses	14,212	13,621
Depreciation	461	1,341
Taxes	80	92
Loss on valuation of investment securities	174	—
Loss on valuation of shares of affiliated companies	144	—
Loss on investment in money held in trust	1,497	—
Provision for allowance for loan losses	8,244	1,779
Other operating expenses	10	17
Other ordinary expenses	0	0
<b>Total ordinary expenses</b>	<b>94,049</b>	<b>89,945</b>
<b>Ordinary revenues</b>		
Revenues from operations of cooperation through finance and investment		
Interest on loans	145,294	138,201
Interest on bonds	0	0
Dividends on investments	19,319	20,872
Commissions	3,308	2,339
Foreign exchange gains	1,248	—
Gain on valuation of investment securities	—	323
Gain on valuation of shares of affiliated companies	—	555
Gain on investment in money held in trust	—	2,343
Reversal of provision for allowance for contingent losses	2,532	1,313
Financial revenues		
Interest income	266	782
Miscellaneous income	1,342	973
Recoveries of written-off claims	20	20
<b>Total ordinary revenues</b>	<b>173,328</b>	<b>167,721</b>
<b>Ordinary income</b>	<b>79,279</b>	<b>77,776</b>
<b>Extraordinary losses</b>		
Loss on disposal of non-current assets	20	6
Loss on sales of non-current assets	0	0
Loss on transfer of benefit obligation relating to Employees' Pension Fund	77	—
<b>Total extraordinary losses</b>	<b>97</b>	<b>6</b>
<b>Extraordinary income</b>		
Gain on sales of non-current assets	6	2
<b>Total extraordinary income</b>	<b>6</b>	<b>2</b>
<b>Net income</b>	<b>79,188</b>	<b>77,771</b>
<b>Total income for the current business year</b>	<b>79,188</b>	<b>77,771</b>

## Statement of Cash Flows

(Unit: Millions of yen)

	April 1, 2017– March 31, 2018	April 1, 2018– March 31, 2019
<b>I. Cash flows from operating activities</b>		
Payments for loans	(1,112,261)	(1,079,145)
Repayments of borrowings from government fund for Fiscal Investment and Loan Program	(231,406)	(206,179)
Redemption of bonds	—	(20,000)
Interest expenses paid	(28,807)	(29,015)
Payments for personnel expenses	(4,485)	(4,854)
Payments for other operations	(77,893)	(68,334)
Proceeds from collection of loans	774,113	789,222
Proceeds from borrowings from government fund for Fiscal Investment and Loan Program	402,600	332,100
Proceeds from issuance of bonds	114,429	113,966
Proceeds from interest on loans	142,494	135,396
Proceeds from commissions	2,959	2,950
Proceeds from other operations	29,035	34,747
<b>Subtotal</b>	<b>10,779</b>	<b>852</b>
Interest and dividend income received	19,583	21,365
<b>Net cash provided by (used in) operating activities</b>	<b>30,362</b>	<b>22,218</b>
<b>II. Cash flows from investing activities</b>		
Payments for purchase of non-current assets	(4,966)	(2,333)
Proceeds from sales of non-current assets	58	16
Payments for purchase of investment securities	(2,316)	(403)
Proceeds from sales and redemption of investment securities	373	1,478
Payments for purchase of shares of affiliated companies	(1,525)	—
Proceeds from sales and redemption of shares of affiliated companies	927	—
Payments for increase of money held in trust	(17,449)	(5,539)
Payments into time deposits	(221,593)	(61,199)
Proceeds from time deposit refund	215,201	49,454
Payments for purchase of negotiable deposits	(30,100)	(42,300)
Proceeds from refund of negotiable deposits	27,100	47,300
<b>Net cash used in investing activities</b>	<b>(34,289)</b>	<b>(13,525)</b>
<b>III. Cash flows from financing activities</b>		
Repayments of lease obligations	(76)	(162)
Receipt of government investment	45,180	46,010
<b>Net cash provided by financing activities</b>	<b>45,104</b>	<b>45,848</b>
<b>IV. Effect of exchange rate fluctuation on funds</b>	<b>(1,216)</b>	<b>1,122</b>
<b>V. Net increase (decrease) in funds</b>	<b>39,962</b>	<b>55,663</b>
<b>VI. Funds at the beginning of the business year</b>	<b>208,993</b>	<b>248,954</b>
<b>VII. Funds at the end of the business year</b>	<b>248,954</b>	<b>304,618</b>

## 2 Disclosure of Financial Conditions of Finance and Investment Account

## Average Balance of Interest-Earning Assets and Interest-Bearing Liabilities, Interest and Earning Yields

(Units: Millions of yen, %)

	FY2017			FY2018		
	Average Balance	Interest*	Yield	Average Balance	Interest*	Yield
Interest-earning assets	12,086,191	166,370	1.38	12,496,246	165,414	1.32
Loans	11,821,297	148,602	1.26	12,110,616	140,540	1.16
Investments	72,673	17,504	24.09	88,628	24,092	27.18
Deposits + Securities	192,220	265	0.14	297,002	781	0.26
Interest-bearing liabilities	2,342,000	24,456	1.04	2,608,962	25,871	0.99
Borrowings	1,668,759	17,130	1.03	1,831,177	16,541	0.90
Bonds	673,241	7,327	1.09	777,785	9,331	1.20

\* Investments include investment securities, shares of affiliated companies and money held in trust. Dividends received, gain and loss associated with the valuation of investment securities, and gain and loss associated with the valuation of shares of affiliated companies, and gain and loss associated with the investment in money held in trust are recorded as interest items

## Balance of Deposits and Securities—Application of Surplus Funds

(Unit: Millions of yen)

	End of FY2017	End of FY2018
Deposits + Securities	260,639	323,390

## Yield/Interest rate

(Unit: %)

	End of FY2017	End of FY2018
Total average interest rate spread	(2.21)	(2.01)
Yields on interest-earning assets	1.38	1.32
Costs of interest-bearing liabilities	3.59	3.33

Note:

Yields on Interest-Earning Assets = Interest / Average Balance of Interest-Earning Assets  
 Costs of Interest-Bearing Liabilities = (Interest Expenses + Bonds and Notes Expenses + Other Expenses) / Average Balance of Interest-Bearing Liabilities

cf.

Interest-Earning Assets = Interest on Loans + Interest on Bonds  
 + Dividends on Investments + Interest Income + Commissions  
 + Gain and Loss Associated with the Valuation of Investment Securities / Shares of Affiliated Companies  
 + Gain and Loss Associated with the Investment in Money Held in Trust

Average Balance of Interest-Earning Assets =  
 Loans + Investments + Bank Deposits (excluding Checking Accounts)  
 Interest Expenses = Interest on Borrowings + Interest on Bonds and Notes  
 + Interest on Interest Rate Swaps + Other Interest Expenses

Bonds and Notes Expenses = Bonds and Notes Issuance Costs  
 Other Expenses = Operations Consignment Expenses  
 + Personnel Expenses

(including Provisions for Allowance for Retirement Benefits / Bonuses)  
 + Operating and Administrative Expenses + Depreciation + Tax  
 + Other Operating Expenses (Derivative Expenses)

Average Balance of Interest-Bearing Liabilities = Borrowings + Bonds and Notes

## Breakdown of Allowance for Possible Loan Losses

(Unit: Millions of yen)

	End of FY2017	End of FY2018
Loans	171,804	165,844
Claims probable in bankruptcy, claims probable in rehabilitation, and other	75,454	83,193
Total	247,259	249,037

Note: The allowance for claims on debtors who are legally bankrupt ("Bankrupt borrowers") or substantially bankrupt ("Substantially bankrupt borrowers") is provided based on the outstanding balance of loan claims after the deductions of the amount expected to be collected through the disposal of collateral and execution of guarantees, or the same amount is written off directly. The allowance for claims on debtors who are not legally bankrupt, but are likely to become bankrupt ("Potentially bankrupt borrowers") is provided based on an overall assessment of the solvency of the debtors after the deductions of the amount expected to be collected through the disposal of collateral and the execution of guarantees, or the same amount is written off directly. There were no write-offs from the above-mentioned outstanding balance of loan claims.

The allowance for claims on debtors other than Bankrupt borrowers, Substantially bankrupt borrowers, and Potentially bankrupt borrowers is provided primarily based on the default rate, which is calculated based on the actual defaults during a certain period in the past. The allowance for possible losses on specific overseas loans is provided based on the expected loss amount taking into consideration the political and economic situation of these countries.

All claims are assessed initially by the operational departments (including regional departments) based on internal rules for self-assessment of asset quality. Internal audit department, which is independent from the operational departments, reviews these self-assessments, and an allowance is provided based on the results of the assessments.

## Principal Assets in Foreign Currency

(Units: Thousands of US\$, Thousands of PHP, Thousands of PKR, Millions of KHR)

	End of FY2017	End of FY2018
Cash and deposits (US\$)	200,243	448,560
Cash and deposits (PHP)	20	20
Loans (US\$)	102,152	210,998
Loans (PHP)	—	1,434,000
Shares of affiliated companies (US\$)	30,000	29,571
Investment securities (US\$)	27,344	23,325
Investment securities (PKR)	240,000	240,000
Investment securities (KHR)	59,054	117,936
Money held in trust (US\$)	306,778	369,571

**Maturity Structure of Loans as of March 31, 2019**

(Unit: Billions of yen)

Maturity	Repayment from Loans
1 year or less	765.6
over 1 year, up to 2 years	702.2
over 2 years, up to 3 years	684.0
over 3 years, up to 4 years	676.6
over 4 years, up to 5 years	657.9
over 5 years, up to 10 years	2,805.5
over 10 years, up to 15 years	2,190.6
over 15 years, up to 20 years	1,730.1
over 20 years, up to 25 years	1,101.7
over 25 years, up to 30 years	618.3
over 30 years, up to 35 years	327.6
over 35 years, up to 40 years	79.8
over 40 years	0.1
Total	12,340.0

Note: The figures exclude principal in arrears for over three months as of the end of March 2019 from the total projected collection from "Loans" and "Claims in bankruptcy, rehabilitation, reorganization or other equivalent claims."

**Maturity Structure of Borrowings from Government Fund for Fiscal Investment and Loan Program (FILP) as of March 31, 2019**

(Unit: Billions of yen)

Maturity	Repayment of Borrowings
1 year or less	138.0
over 1 year, up to 2 years	110.8
over 2 years, up to 3 years	108.8
over 3 years, up to 4 years	101.6
over 4 years, up to 5 years	146.6
over 5 years, up to 10 years	818.4
over 10 years, up to 15 years	297.4
over 15 years, up to 20 years	257.2
over 20 years, up to 25 years	58.7
over 25 years	0.0
Total	2,037.4

**Maturity Structure of Bonds as of March 31, 2019**

(Unit: Billions of yen)

**Fiscal Investment and Loan Program (FILP) Agency Bonds**

Maturity	Redemption
1 year or less	10.0
over 1 year, up to 2 years	0.0
over 2 years, up to 3 years	10.0
over 3 years, up to 4 years	30.0
over 4 years, up to 5 years	30.0
over 5 years, up to 10 years	150.0
over 10 years, up to 15 years	170.0
over 15 years, up to 20 years	160.0
over 20 years, up to 25 years	5.0
over 25 years, up to 30 years	15.0
over 30 years	0.0
Total	580.0

**Government-Guaranteed Bonds**

Maturity	Redemption
1 year or less	57.3 [\$500 million]*
over 1 year, up to 2 years	0.0
over 2 years, up to 3 years	0.0
over 3 years, up to 4 years	0.0
over 4 years, up to 5 years	0.0
over 5 years, up to 10 years	163.3 [\$1.5 billion]*
over 10 years	0.0
Total	220.6

\* Figure in parentheses denotes the amount of money in foreign currency.

## Information on the Quality of Assets of Japan International Cooperation Agency (JICA) Finance and Investment Account

Although the Banking Act and Act on Emergency Measures for the Revitalization of the Financial Functions of 1998 (the "Financial Revitalization Act") do not apply to JICA, JICA has made self-assessments of the quality of its assets since the fiscal year ended March 31, 2001, in accordance with the standards set forth in the Inspection Manual for Deposit-Taking Institutions of the Financial Services Agency of Japan. This was aimed at increasing disclosure on its asset quality and improving the internal management of credit risks.

One characteristic of JICA's operation is that a considerable portion of its loans is official credit for the governments of developing countries. Thus, when an indebted country is temporarily unable to service debt due to economic difficulties, debt rescheduling will sometimes take place, based on an international agreement among the creditor countries in the Paris Club, in order to ensure sustainable debt service.<sup>(Note 1)</sup> A debtor country receiving such temporary support for overcoming the liquidity problem will implement economic restructuring programs agreed upon with the IMF to acquire sustainable debt service capacity.

The loans rescheduled under the agreement in the Paris Club have a high probability of repayment, because, unlike loans provided by private financial institutions, their nature as official credit provides an asset-securing mechanism under the above international framework. Nonetheless, to facilitate comparison with private financial institutions, JICA, in principle, discloses the loans rescheduled in the Paris Club and whose debtor countries are categorized as "needs attention" in its self-assessments of asset quality, as loan assets require to be disclosed classifying them either as "Restructured Loans" (under the Banking Act) or "Special Attention Assets" (under the Financial Revitalization Act).

Note 1. An international consensus was reached at the creditor nation conference (Paris Club Meeting) on rescheduling foreign government debt (where the debtor is a country, and debt originates from such government entities as trade insurance or export credit agencies) of debtor nations temporarily unable to make payments due to a deterioration in their balance of payments. As a result, a temporary liquidity support program for debtor nation governments (balance of payments assistance under the framework of international cooperation) will be shortly executed. In conjunction with this temporary liquidity assistance, debtor nations will implement an economic reform program agreed upon with the International Monetary Fund (IMF), making it possible for the country to continue to service its debt obligations. The total foreign government debt principal applicable to the debt rescheduling agreement at the Paris Club Meeting held in JICA's Finance and Investment Account was ¥725,959 million as of the end of FY2018.

### 1 Risk Monitored Loans <sup>(Note 2)</sup>

The following table shows the classification of Risk Monitored Loans based on the self-assessments of asset quality in accordance with the disclosure standard of Risk Monitored Loans applied to private financial institutions (under the Banking Act). Each category of Risk Monitored Loans is defined as follows:

#### (1) Loans to Debtor in Legal Bankruptcy <sup>(Note 3)</sup>

Among loans that are placed in non-accrual status (except the portion deduced as allowance for loan losses), when collection of either principal or interest becomes doubtful for the reason that principal or interest is past due for a considerable period of time or for other reasons, those loans which there is filing of reorganization procedures under the Corporate Reorganization Act or bankruptcy procedures under the Bankruptcy Act or special liquidation procedures under the Companies Act or other relevant laws, or there is suspension of transactions in promissory notes issued by the borrowers in the clearing house.

#### (2) Past Due Loans <sup>(Note 3)</sup>

Loans that are placed in non-accrual status except those classified as "Loans to Debtor in Legal Bankruptcy" or those whose interest payments are deferred in order to expedite the borrowers' business restructuring or support their business operations

#### (3) Loans in Arrears by 3 Months or More

Loans whose principal or interest is past due three months or more from the date following the contractually scheduled payment date and not classified as "Loans to Debtor in Legal Bankruptcy" or "Past Due Loans"

#### (4) Restructured Loans

Loans whose terms and conditions are modified in favor of the borrowers in order to expedite the borrowers' business restructuring or support their business operations by, among others, reducing the stated interest rate, deferring interest payments or write-downs, and that are not classified as "Loans to Debtor in Legal Bankruptcy," "Past Due Loans" and "Loans in Arrears by 3 Months or More"

(Unit: Millions of yen)

	March 2019 Reporting Period
Loans to Debtor in Legal Bankruptcy	—
Past Due Loans	87,063
Loans in Arrears by 3 Months or More	—
Restructured Loans	609,303
Total (1)	696,366
Balance of Loans Receivable (2)	12,387,357
(1)/(2)	5.62%

Note 2. Deferred principal included in loans as shown in the chart above accounts for ¥22,306 million of the Past Due Loans of ¥87,063 million, and for ¥572,868 million of the Restructured Loans of ¥609,303 million. Other deferred principal, accounting for a total of ¥130,784 million, are of loans that are not categorized as Risk Monitored Loans.

Note 3. Under the framework of the Ordinance for Enforcement of Banking Law 19, 2-1-5, which establishes the disclosure standards of risk-management loans held by private financial institutions, debt owed by foreign debtors must be disclosed as bankrupt debtor debt for all debtors fulfilling each of the following conditions: 1) nonpayment of interest or principal within the most recent previous three-year period from the end of the term; 2) no contract signed regarding the extension of the redemption deadline within the most recent previous three-year period from the end of the term; and 3) no specific plans to sign a contract regarding the extension of the redemption at the end of the term. In making disclosures based on the above, JICA, in line with its asset self-assessments and taking into consideration the international framework for cooperation, has classified the aforementioned foreign government debt as debt with bankruptcy concern, while in the disclosure of Risk Monitored Loans, this debt is included as "Past Due Loans."

### 2 Loan Assets Required to be Disclosed under the Financial Revitalization Act <sup>(Note 4)</sup>

The table at right shows the classification of loans based on the self-assessments of asset quality in accordance with the disclosure standard of the Financial Revitalization Act.

Each category of Loan Assets to be disclosed under the Financial Revitalization Act is defined as follows.

#### (1) Bankrupt or De Facto Bankrupt Assets

"Bankrupt or De Facto Bankrupt Assets" are loans and other credits to debtors who have begun proceedings under the Bankruptcy Act, the Corporate Reorganization Act, the Financial Revitalization Act and other similar laws of Japan and have financially failed. In the asset quality self-assessments, these loans are loans to debtors who are legally or substantially bankrupt.

#### (2) Doubtful Assets

"Doubtful Assets" are loans and other credits to debtors whose financial and operational conditions have deteriorated and who have a possibility that payment of principal and/or interest will not be made on a contractual basis. In the asset quality self-assessments, these loans are loans to the debtors who are likely to become bankrupt.

#### (3) Special Attention Assets

"Special Attention Assets" are loans to debtors who are categorized as "needs attention borrower" in the asset quality self-assessments, and (i) loans whose principal and/or interest is overdue for three months or more from the date following the scheduled payment date but which are not categorized as "Bankrupt or De Facto Bankrupt Assets" and "Doubtful Assets" ("Past due loans (three months or more)"); (ii) restructured loans on which JICA granted concessions to borrowers in financial difficulties through amending terms and conditions of the loans to assist them to recover and eventually be able to pay to creditors, but which are not categorized as "Bankrupt or De Facto Bankrupt Assets", "Doubtful Assets" or "Overdue loans (three months or more)."



**(4) Normally Performing Assets**

"Normally Performing Assets" are loans to borrowers with no particular problem in their financial conditions, categorized in the asset quality self-assessments either as "loans to normal borrowers" or "loans to needs attention borrowers (excluding Special Attention Assets)," but which are not categorized as "Bankrupt or De Facto Bankrupt Assets," "Doubtful Assets" and "Special Attention Assets."

Note 4. Deferred principal included in loans as shown in the table below accounts for ¥22,306 million of the Doubtful Assets of ¥87,063 million, for ¥572,868 million of the Special Attention Assets of 609,303 million, and for ¥130,784 million of the Normally Performing Assets of ¥11,718,793 million.

(Unit: Millions of yen)

		March 2019 Reporting Period	
Loans Payable* <sup>1</sup> (% of total credit transactions)	Bankrupt or De Facto Bankrupt Assets	—	(—)
	Doubtful Assets	87,063	(0.70)
	Special Attention Assets	609,303	(4.91)
	Sub Total	696,366	(5.61)
	Normally Performing Assets	11,718,793	(94.39)
Loan-loss Reserve* <sup>1</sup>	Bankrupt or De Facto Bankrupt Assets	—	
	Doubtful Assets	83,193	
	Special Attention Assets	45,030	
	Sub Total	128,223	
	General Loan-loss Reserve for loans not requiring close monitoring	120,749	
	Special Allowance for Foreign Debt	65	
	Total	249,037	
Collateral / Guarantees	Bankrupt or De Facto Bankrupt Assets	—	
	Doubtful Assets	—	
	Special Attention Assets	—	
	Sub Total	—	
Coverage Amount* <sup>2</sup> (Coverage Ratio, %)	Bankrupt or De Facto Bankrupt Assets	—	
	Doubtful Assets	83,193	(95.56)
	Special Attention Assets	45,030	(7.39)
	Sub Total	128,223	(18.41)

\*<sup>1</sup> Based on JICA's self-assessments of assets, the difference between the debt exposure to bankrupt debtors and debtors in bankruptcy and the amount recognized as recoverable by means of collateral or guarantees is considered as the projected amount that cannot be collected on, and so is subtracted directly from the total debt exposure. As such, this figure is not included in the above chart under "Loans Payable" or "Loan-loss Reserve."

\*<sup>2</sup> Coverage amount refers to the combined total of the loan-loss reserve set aside for each debt and the value of collateral and guarantees, while the coverage ratio represents the ratio of the coverage amount as a percentage of total loans payable.

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