

**FY2023 Revenue and Expenditures**  
(April 1, 2023 – March 31, 2024)

The Nippon Foundation  
(Unit: 1,000 yen)

Item	FY2023 Actual			FY2023 Budget		
	From Motorboat Racing	From Other Sources*	Total	From Motorboat Racing	From Other Sources*	Total
<b>I Revenue/expenditures from operating activities</b>						
(1) Revenue from operating activities						
Revenue from investments	267,267	0	267,267	113,126	0	113,126
Grants received	85,595,291	0	85,595,291	84,100,000	0	84,100,000
Donations received	2,891,577	0	2,891,577	2,225,000	0	2,225,000
Subsidies and other funds received	0	2,198,012	2,198,012	0	2,584,574	2,584,574
Other ordinary revenue	3,757,349	98,919	3,856,268	355,248	91,725	446,973
<b>Total revenue from operating activities</b>	<b>92,511,484</b>	<b>2,296,931</b>	<b>94,808,415</b>	<b>86,793,374</b>	<b>2,676,299</b>	<b>89,469,673</b>
(2) Expenditures for operating activities						
Business expenses	69,551,284	553,634	70,104,918	87,696,467	2,844,370	90,540,837
Administrative expenses	1,343,400	0	1,343,400	1,907,895	0	1,907,895
Other operating expenses	0	800	800	0	0	0
Return of government grants	0	0	0	0	19,237	19,237
<b>Total expenditures for operating activities</b>	<b>70,894,684</b>	<b>554,434</b>	<b>71,449,118</b>	<b>89,604,362</b>	<b>2,863,607</b>	<b>92,467,969</b>
Net revenue/expenditures before transfers to/from other accounts	21,616,800	1,742,497	23,359,297	-2,810,988	-187,308	-2,998,296
Net transfers to/from other accounts	5,933	-5,933	0	6,000	-6,000	0
Taxes on income / expense-related items	0	1,112	1,112	0	1,400	1,400
Net revenue/expenditures from operating activities	21,622,733	1,735,452	23,358,185	-2,804,988	-194,708	-2,999,696
<b>II Revenue/expenditures from investing activities</b>						
(1) Revenue from investing activities	80,589,120	552,124	81,141,244	105,147,250	2,851,307	107,998,557
(2) Expenditures for investing activities	102,190,330	2,270,906	104,461,236	100,222,700	2,656,599	102,879,299
Net revenue/expenditures from investing activities	-21,601,210	-1,718,781	-23,319,991	4,924,550	194,708	5,119,258
<b>III Revenue/expenditures from financing activities</b>						
(1) Revenue from financing activities	0	0	0	0	0	0
(2) Expenditures for financing activities	0	0	0	0	0	0
Net revenue/expenditures from financing activities	0	0	0	0	0	0
<b>IV Contingent expenditures</b>	0	0	0	2,119,562	0	2,119,562
Net revenue/expenditures in current fiscal year	21,523	16,671	38,194	0	0	0
Net revenue/expenditures carried over from previous fiscal year	1,709,526	30,193	1,739,719	0	0	0
Net revenue/expenditures carried over to next fiscal year	1,731,049	46,864	1,777,913	0	0	0

\* After offsetting of internal transactions  
(Differences between simple sums and total amounts shown are due to rounding.)