

FY2011 Business Report

Item	Description	Actual Figures in FY2010	Actual Figures in FY2011
I. Business Contributing to the Promotion of the Appropriate and Efficient Implementation of Grant Aid Programs, Technical Cooperation Programs and Loan Programs			
I-1. Grant Aid			
(1) Procurement management for grant assistance for the food security project for underprivileged farmers	Procurement management for grant assistance for the food security project for underprivileged farmers (new/continuing)	8/14	8/5
(2) Procurement management for grant assistance for the food aid project	Procurement management for grant assistance for the food aid project (new/continuing)	19/24	19/25
(3) Study for grass root cultural grant aid	Analysis of project applications for grass root cultural grant aid, etc. (new)	1	1
(4) Study for cultural grant aid	Preliminary study for cultural grant aid (new)	1	1
(5) Follow-up study for cultural grant aid	Follow-up study for cultural grant aid, etc.	—	—
(6) Expediting implementation of cultural grant aid	Procurement management (new)	15	19
	Tender assistance work (new/continuing)	0/4	0/13
(7) Procurement management for non-project grant aid	Procurement management for non-project grant aid (new/continuing)	5/40	5/40
(8) Procurement management for emergency grant aid	Procurement management for emergency grant aid (new/continuing)	1/14	2/10
(9) Procurement management for grant aid for conflict prevention and peacebuilding	Procurement management for grant aid for conflict prevention and peacebuilding (new/continuing)	3/6	1/7
(10) Procurement management for grant aid for disaster prevention and reconstruction	Procurement management for grant aid for disaster prevention and reconstruction (new/continuing)	1/3	0/2
(11) Procurement management for grant aid for community empowerment	Procurement management for grant aid for community empowerment (new/continuing)	5/21	6/21
(12) Procurement management for program grant aid for environment and climate change	Procurement management for program grant aid for environment and climate change (new/continuing)	46/22	3/65
	Preliminary study (Grant aid for community empowerment, Program grant aid for environment and climate change, Grant aid for conflict prevention and peacebuilding, Grant assistance for the food security project for underprivileged farmers) (new)	11	17
(13) Preliminary study for grant aid			
I-2. Technical Cooperation			
(1) Support for equipment procurement	Support for equipment procurement in Japan/Support for local procurement (new/continuing)	0/1	1/1
(2) Special support for medical care	Special support for medical care, equipment planning study for equipment plan (new)	1	0
(3) Dispatch of experts	Dispatch of experts (new/continuing)	0/1 person	2/0 person
I-3. Loan Programs			
(1) Check of procurement-related documents on loan projects	Check of procurement-related documents, seminars on yen loan operations (new)	2	2
(2) Support to loan projects	Study for revision of procurement-related documents on loan projects (new)	1	1
II. Business Contributing to the Promotion of the Appropriate and Efficient Implementation of International Cooperation Programs Carried Out by International Agencies and Organizations, Foreign Governments and Other Organizations Engaged in International Cooperation			
Programs of international agencies and organizations, etc.	Programs of international agencies and organizations, etc. (new/continuing)	0/4	1/4
III. Follow-up and After-care Activities			
(1) Operation of a medical information center	Technical Information Center (new)	1	1
IV. Research and Studies on Methods to Efficiently Implement International Cooperation			
Basic studies on grant aid projects	Basic studies on grant aid projects (new)	1	0
V. Education and Support Promoting International Cooperation			
Public relations activities	Updating of the website as needed	as needed	as needed
	Publication of JICS REPORT	4 times	4 times
	Publication of annual report	Japanese and English editions	Japanese and English editions
	Publication of articles in information magazines concerning international cooperation	as needed	as needed
	Participation in international cooperation festivals	3 times	2 times
	Creation of DVD on introduction of JICS' work	—	—
VI-1. Other Activities Necessary to Achieve the Purposes of the Foundation			
Support for Non-Governmental Organizations	Support for Non-Governmental Organizations	13 NGOs	14 NGOs
Project Support Program	Project Support Program	12	0
VI-2.			
Equipment procurement by the subsidy system of Minister of Economy, Trade and Industry	Equipment procurement by the subsidy system of Minister of Economy, Trade and Industry	1	1
Support in selection of freight forwarders	Support for JETRO in selection of freight forwarders	0	1
Procurement facilitation and support	Procurement facilitation and support	0	1

FY2011 Statement of Revenues and Expenditures

April 1, 2011–March 31, 2012

	(Unit: yen)		
Item	Budget	Actual	Variance
I Revenues and Expenditures on Business Activities			
1. Revenues from business activities			
1) Revenues from the management of the endowment	3,815,000	3,838,376	(23,376)
Revenues from the interest on the endowment	3,815,000	3,838,376	(23,376)
2) Revenues from business activities	4,014,334,362	2,903,858,177	1,110,476,185
Revenues from grant aid programs	3,589,884,528	2,368,131,916	1,221,752,612
Revenues from technical cooperation programs	272,000,000	372,258,546	(100,258,546)
Revenues from loan programs	87,780,000	86,720,500	1,059,500
Revenues from programs with international agencies and organizations, etc.	37,327,834	43,540,051	(6,212,217)
Revenues from other commissioned projects	27,000,000	30,580,975	(3,580,975)
Miscellaneous revenues	342,000	2,626,189	(2,284,189)
Total revenues from business activities (A)	4,018,149,362	2,907,696,553	1,110,452,809
2. Expenditures for business activities			
1) Operating expenses	3,241,588,429	2,256,501,428	985,087,001
Expenses for grant aid programs	1,279,438,733	723,115,099	556,323,634
Expenses for technical cooperation programs	37,376,000	43,813,267	(6,437,267)
Expenses for loan programs	32,635,400	27,249,399	5,386,001
Expenses for programs with international agencies and organizations, etc.	8,245,920	11,941,763	(3,695,843)
Expenses for other commissioned projects	23,640,000	20,644,722	2,995,278
Public relations and other operating expenses	26,241,600	13,246,393	12,995,207
Expenses for support for non-governmental organizations	11,368,000	10,042,266	1,325,734
Expenses for Project Support Program	6,000,000	0	6,000,000
Expenses for information infrastructure improvement	287,289,010	140,588,805	146,700,205
Personnel expenses for business departments	1,514,860,990	1,244,239,169	270,621,821
Common operating expenses	14,492,776	21,620,545	(7,127,769)
2) Administrative expenses	658,598,802	570,599,466	87,999,336
Personnel expenses	300,022,749	252,455,126	47,567,623
General administrative expenses	358,576,053	318,144,340	40,431,713
Total expenditures for business activities (B)	3,900,187,231	2,827,100,894	1,073,086,337
Excess of revenues over expenditures for business activities (C) = (A) - (B)	117,962,131	80,595,659	37,366,472
II Revenues and Expenditures on Investing Activities			
1. Revenues from investing activities			
1) Revenues from liquidating the endowment	0	137,000,000	(137,000,000)
2) Revenues from liquidating specific assets	22,000,000	22,000,000	0
3) Revenues from sales of fixed assets	3,400,000	3,370,390	29,610
4) Refund of deposit and security moneys	33,629,382	34,801,149	(1,171,767)
Total revenues from investing activities (D)	59,029,382	197,171,539	(138,142,157)
2. Expenditures for investing activities			
1) Expenditures for acquisition of the endowment	0	137,000,000	(137,000,000)
2) Expenditures for specific assets	11,300,500	11,152,625	147,875
3) Expenditures for acquisition of fixed assets	32,400,000	30,938,730	1,461,270
4) Expenditures for deposit and security moneys	1,500,000	682,072	817,928
Total expenditures for investing activities (E)	45,200,500	179,773,427	(134,572,927)
Excess of revenues over expenditures for investing activities (F) = (D) - (E)	13,828,882	17,398,112	(3,569,230)
III Revenues and Expenditures on Financing Activities			
1. Revenues from financing activities			
1) Revenues from lease obligations	0	14,600,560	(14,600,560)
Total revenues from financing activities (G)	0	14,600,560	(14,600,560)
2. Expenditures for financing activities			
1) Expenditures for repayments of lease obligations	0	2,163,918	(2,163,918)
Total expenditures for financing activities (H)	0	2,163,918	(2,163,918)
Excess of revenues over expenditures for financing activities (I) = (G) - (H)	0	12,436,642	(12,436,642)
Excess of revenues over expenditures for the year (J) = (C) + (F) + (I)	131,791,013	110,430,413	21,360,600
Excess of revenues over expenditures brought forward (K)	140,462,235	218,598,635	(78,136,400)
Excess of revenues over expenditures carried forward (J) + (K)	272,253,248	329,029,048	(56,775,800)

FY2011 Balance Sheet

March 31, 2012

(Unit: yen)			
Item	FY2011	FY2010	Variance
I Assets			
1. Current assets			
Cash equivalents	273,301,737	187,336,824	85,964,913
Accrued revenues	194,645,884	186,365,146	8,280,738
Prepaid expenses	25,579,402	27,760,666	(2,181,264)
Advances paid	0	33,420	(33,420)
Suspense payments	33,942,013	39,809,139	(5,867,126)
Total current assets	527,469,036	441,305,195	86,163,841
2. Fixed assets			
(1) Endowment			
Endowment in installment deposits	137,000,000	137,000,000	0
Endowment in investment securities	250,000,000	250,000,000	0
Total endowment	387,000,000	387,000,000	0
(2) Specific assets			
Accumulated assets for support to non-governmental organizations	10,000,000	10,000,000	0
Accumulated assets for formulation of projects and development of programs	0	12,000,000	(12,000,000)
Assets reserved for executive officers' retirement benefits	1,909,500	756,875	1,152,625
Total specific assets	11,909,500	22,756,875	(10,847,375)
(3) Other fixed assets			
Vehicles and other transportation devices	10,005,858	14,581,286	(4,575,428)
Equipment attached to building	75,314,390	93,377,180	(18,062,790)
Appliances and fixtures	18,453,117	30,911,480	(12,458,363)
Software	76,101,146	105,795,011	(29,693,865)
Deposit and security moneys	114,232,963	148,352,040	(34,119,077)
Long-term prepaid expenses	13,789,512	11,413,156	2,376,356
Prepaid pension expenses	87,053,654	3,069,983	83,983,671
Investment securities	3,181,335	3,956,731	(75,396)
Lease assets	11,862,669	0	11,862,669
Total other fixed assets	409,994,644	411,456,867	(1,462,223)
Total fixed assets	808,904,144	821,213,742	(12,309,598)
Total assets 1)	1,336,373,180	1,262,518,937	73,854,243
II Liabilities			
1. Current liabilities			
Accrued payments	102,328,933	140,111,269	(37,782,336)
Allowance for business losses	0	73,714,040	(73,714,040)
Allowance for bonus	75,973,804	72,750,716	3,223,088
Suspense receipts	2,791,936	0	2,791,936
Deposit received	17,345,315	9,844,575	7,500,740
Short-term lease obligations	3,631,429	0	3,631,429
Total current liabilities	202,071,417	296,420,600	(94,349,183)
2. Fixed liabilities			
Reserve for executive officers' retirement benefits	1,909,500	756,875	1,152,625
Long-term lease obligations	8,805,213	0	8,805,213
Total fixed liabilities	10,714,713	756,875	9,957,838
Total liabilities 2)	212,786,130	297,177,475	(84,391,345)
III Net Assets			
1. Designated net assets			
Contributions and subscriptions	372,000,000	372,000,000	0
Total designated net assets	372,000,000	372,000,000	0
[Amount of allotment to the endowment]	[372,000,000]	[372,000,000]	[0]
2. General net assets			
[Amount of allotment to the endowment]	[15,000,000]	[15,000,000]	[0]
[Amount of allotment to specific assets]	[10,000,000]	[22,000,000]	[[12,000,000]]
Total net assets 1) - 2)	1,123,587,050	965,341,462	158,245,588
Total liabilities and net assets	1,336,373,180	1,262,518,937	73,854,243

FY2011 Statement of Net Equity Increase (Decrease)

April 1, 2011–March 31, 2012

(Unit: yen)			
Item	FY2011	FY2010	Variance
I General Net Assets Increase or Decrease			
1. Current increase or decrease			
(1) Current profits			
1) Profit from the management of the endowment	3,062,980	3,295,724	(232,744)
Interest received from the endowment	3,062,980	3,295,724	(232,744)
2) Profit from business activities	2,903,873,686	3,196,769,369	(292,895,683)
Profit from grant aid programs	2,368,131,916	2,809,521,006	(441,389,090)
Profit from technical cooperation programs	372,258,546	187,957,392	184,301,154
Profit from loan programs	86,720,500	90,232,950	(3,512,450)
Profit from study and research on grant aid programs	0	5,988,000	(5,988,000)
Profit from programs with international agencies and organizations, etc.	43,540,051	102,058,619	(58,518,568)
Profit from other commissioned projects	30,580,975	0	30,580,975
Miscellaneous profits	2,641,698	1,011,402	1,630,296
3) Subsidies received, etc.	0	24,394,603	(24,394,603)
National subsidies received	0	24,394,603	(24,394,603)
Total current profits (A)	2,906,936,666	3,224,459,696	(317,523,030)
(2) Current expenses			
1) Operating expenses	2,324,017,419	2,968,247,257	(644,229,838)
Expenses for grant aid programs	732,553,456	1,140,732,535	(408,179,079)
Expenses for technical cooperation programs	43,813,267	42,706,930	1,106,337
Expenses for loan programs	27,249,399	30,954,285	(3,704,886)
Expenses for study and research on grant aid programs	0	580,000	(580,000)
Expenses for programs with international agencies and organizations, etc.	11,941,763	12,037,709	(95,946)
Expenses for other commissioned projects	20,644,722	20,601,527	43,195
Public relations and other operating expenses	13,246,393	32,349,581	(19,103,188)
Expenses for support for non-governmental organizations	10,042,266	11,475,483	(1,433,217)
Expenses for Project Support Program	0	8,059,700	(8,059,700)
Expenses for information infrastructure improvement	141,549,197	162,849,775	(21,300,578)
Personnel expenses for business departments	1,244,239,169	1,424,382,139	(180,142,970)
Common operating expenses	78,737,787	81,517,593	(2,779,806)
2) Administrative expenses	583,403,456	663,662,609	(80,259,153)
Personnel expenses	253,607,751	272,512,328	(18,904,577)
General administrative expenses	329,795,705	391,150,281	(61,354,576)
Total current expenses (B)	2,907,420,875	3,631,909,866	(724,488,991)
Current increase or decrease for the year (C) = (A) - (B)	(484,209)	(407,450,170)	406,965,961
2. Nonrecurring increase or decrease			
(1) Nonrecurring increase			
1) Gain on sales of fixed assets	1,480,329	2,964,015	(1,483,686)
2) Gain on increase in prepaid pension expenses	83,983,671	0	83,983,671
3) Reversal of provision for businesses losses	73,714,040	0	73,714,040
Total nonrecurring increase	159,178,040	2,964,015	156,214,025
(2) Nonrecurring expenses			
1) Loss on sales of fixed assets	207,859	88,270	119,589
2) Loss on disposal of fixed assets	240,384	8,363,075	(8,122,691)
Total nonrecurring expenses	448,243	8,451,345	(8,003,102)
Nonrecurring increase or decrease for the year (D)	158,729,797	(5,487,330)	164,217,127
General net assets increase or decrease for the year (E) = (C) + (D)	158,245,588	(412,937,500)	571,183,088
General net assets at beginning of year (F)	593,341,462	1,006,278,962	(412,937,500)
General net assets at end of year (G) = (E) + (F)	751,587,050	593,341,462	158,245,588
II Designated Net Assets Increase or Decrease			
1) Profit from the management of the endowment	3,550,676	3,550,000	676
Interest received from the endowment	3,550,676	3,550,000	676
2) Amount of transfer to general net assets	(3,550,676)	(3,550,000)	(676)
Amount of transfer to general net assets	(3,550,676)	(3,550,000)	(676)
Designated net assets increase or decrease for the year	0	0	0
Designated net assets at beginning of year	372,000,000	372,000,000	0
Designated net assets at end of year (H)	372,000,000	372,000,000	0
III Net Assets at End of Year (G) + (H)	1,123,587,050	965,341,462	158,245,588

FY2011 Cash Flow Statement

April 1, 2011–March 31, 2012

(Unit: yen)			
Item	FY2011	FY2010	Variance
I Cash Flows from Business Activities			
1. General net assets increase or decrease for the year	158,245,588	(412,937,500)	571,183,088
2. Adjustment to cash flows			
1) Depreciation and amortization of long-term prepaid expenses	79,167,356	104,000,015	(24,832,659)
2) Increase or decrease in allowance for business losses	(73,714,040)	0	(73,714,040)
3) Increase or decrease in allowance for bonus	3,223,088	(5,967,142)	9,190,230
4) Increase or decrease in allowance for executive officers' retirement benefits	1,152,625	(5,449,000)	6,601,625
5) Foreign exchange profit or loss	(1,223)	859	(2,082)
6) Increase or decrease in accrued revenues	(8,280,738)	495,860,197	(504,140,935)
7) Increase or decrease in prepaid expenses	2,181,264	(2,722,367)	4,903,631
8) Increase or decrease in advances paid	33,420	(6,830)	40,250
9) Increase or decrease in suspense payments	5,867,126	12,607,022	(6,739,896)
10) Increase or decrease in accrued payments	(37,782,336)	(168,537,913)	130,755,577
11) Increase or decrease in suspense receipts	2,791,936	0	2,791,936
12) Increase or decrease in deposit received	7,500,740	(668,538)	8,169,278
13) Increase or decrease in prepaid pension expenses	(83,983,671)	0	(83,983,671)
14) Amortization of investment securities	775,396	773,276	2,120
15) Profit on sales of fixed assets	(1,480,329)	(3,035,537)	1,555,208
16) Loss on sales of fixed assets	207,859	135,637	72,222
17) Loss on disposal of fixed assets	240,384	8,415,449	(8,175,065)
Subtotal	(102,101,143)	435,405,128	(537,506,271)
Cash flows from business activities	56,144,445	22,467,628	33,676,817
II Cash Flows from Investing Activities			
1. Revenues from investing activities			
1) Revenues from liquidating the endowment	137,000,000	0	137,000,000
2) Revenues from liquidating specific assets	22,000,000	246,626,733	(224,626,733)
3) Revenues from sales of fixed assets	3,354,881	7,906,479	(4,551,598)
4) Refund of deposit and security moneys	34,801,149	11,653,273	23,147,876
Total revenues from investing activities	197,156,030	266,186,485	(69,030,455)
2. Expenses for investing activities			
1) Expenditures for acquisition of the endowment	137,000,000	0	137,000,000
2) Expenditures for specific assets	11,152,625	10,756,875	395,750
3) Expenditures for acquisition of fixed assets	30,938,730	78,409,569	(47,470,839)
4) Expenditures for deposit and security moneys	682,072	1,039,195	(357,123)
Total expenses for investing activities	179,773,427	90,205,639	89,567,788
Cash flows from investing activities	17,382,603	175,980,846	(158,598,243)
III Cash Flows from Financing Activities			
1. Revenues from financing activities			
1) Revenues from lease obligations	14,600,560	0	14,600,560
Total revenues from financing activities	14,600,560	0	14,600,560
2. Expenses for financing activities			
1) Expenses for short-term debt	0	60,000,000	(60,000,000)
2) Expenses for repayments of lease obligations	2,163,918	0	2,163,918
Total expenses for financing activities	2,163,918	60,000,000	(57,836,082)
Cash flows from financing activities	12,436,642	(60,000,000)	72,436,642
IV Effect of Exchange Rate Changes on Cash and Cash Equivalents	1,223	(859)	2,082
V Increase or Decrease in Cash and Cash Equivalents for the Year	85,964,913	138,447,615	(52,482,702)
VI Cash and Cash Equivalents at Beginning of Year	187,336,824	48,889,209	138,447,615
VII Cash and Cash Equivalents at End of Year	273,301,737	187,336,824	85,964,913

Note: Scope of cash includes cash and cash equivalents.

A Brief History of JICS

1989	April	JICS (2 departments and 4 divisions) was founded and opened an office at Ichigaya Honmura-cho, Shinjuku-ku.
	August	JICS began compiling technical specifications and studies for expediting implementation of grant aid for increase of food production.
	December	JICS began on-site surveys of grant aid projects.
1990	January	JICS began follow-up studies for grant aid projects.
	April	JICS began procurement management services for grant aid projects.
	November	JICS began procurement and transportation of equipment for technical cooperation.
1991	April	JICS began small-scale procurement of equipment and materials for JICA projects.
	November	JICS reorganized into 3 departments and 6 divisions.
1992	January	JICS began procurement and transportation of equipment for technical cooperation experts.
	September	JICS began dispatch of long-term grant aid researchers.
1993	October	JICS began providing services for cultural grant aid and non-project grant aid projects.
1994	February	JICS office moved to Shinjuku Mitsui Bldg., Nishi-Shinjuku, Shinjuku-ku.
	April	JICS reorganized into 3 departments, 5 divisions and 5 offices.
1996	March	JICS office moved to Shinjuku Sanshin Bldg., Yoyogi, Shibuya-ku.
1997	July	JICS began providing services for grant aid for child health projects.
1998	January	JICS began procurement management services for grant aid for increase of food production projects.
	March	JICS began providing services for emergency grant aid projects.
1999	February	JICS established a Technical Information Center.
	July	JICS reorganized into 3 departments, 1 office and 13 divisions.
	October	JICS began support for NGO activities.
2001	April	JICS partially revised its Articles of Foundation.
2002	April	JICS began providing services for grant aid for research projects.
	June	JICS began procurement management services for food aid projects.
2003	March	JICS began providing services for grant aid for conflict prevention and peacebuilding projects.
	April	JICS office moved to Shinjuku EAST Building, Tomihisa-cho, Shinjuku-ku.
	May	JICS reorganized into 3 departments and 11 divisions.
	October	JICS began providing services for grant aid for Japanese NGO projects. JICS reorganized into 2 offices, 3 departments and 8 divisions.
2004	June	JICS reorganized into 3 offices, 2 departments and 3 divisions.
2006	August	JICS began providing services for grant aid for disaster prevention and reconstruction.
	December	JICS began providing services for grant aid for community empowerment.
2007	January	JICS established its Office of Management Planning.
	April	JICS partially revised its Articles of Foundation.
2008	October	JICS reorganized into 4 offices, 3 departments and 11 divisions.
2009	April	JICS began providing services for Program grant aid for environment and climate change.
	July	JICS established Special Operations Office.
2012	April	JICS changed the status of the foundation to general incorporated foundation (not-for-profit) JICS implemented organizational restructuring (2 offices, 5 departments and 18 divisions structure)

Board of Directors / Board of Trustees

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Vice President	Toshiyuki Ezuka	
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Executive Director	Sumiko Yazawa	President, Japan Silver Volunteers Inc.
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Auditor	Michio Masaki	Attorney at Law, CITY-YUWA PARTNERS
Accounting Auditor	Kiyoshi Toi	Certified Public Accountant

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Presidents since JICS was established

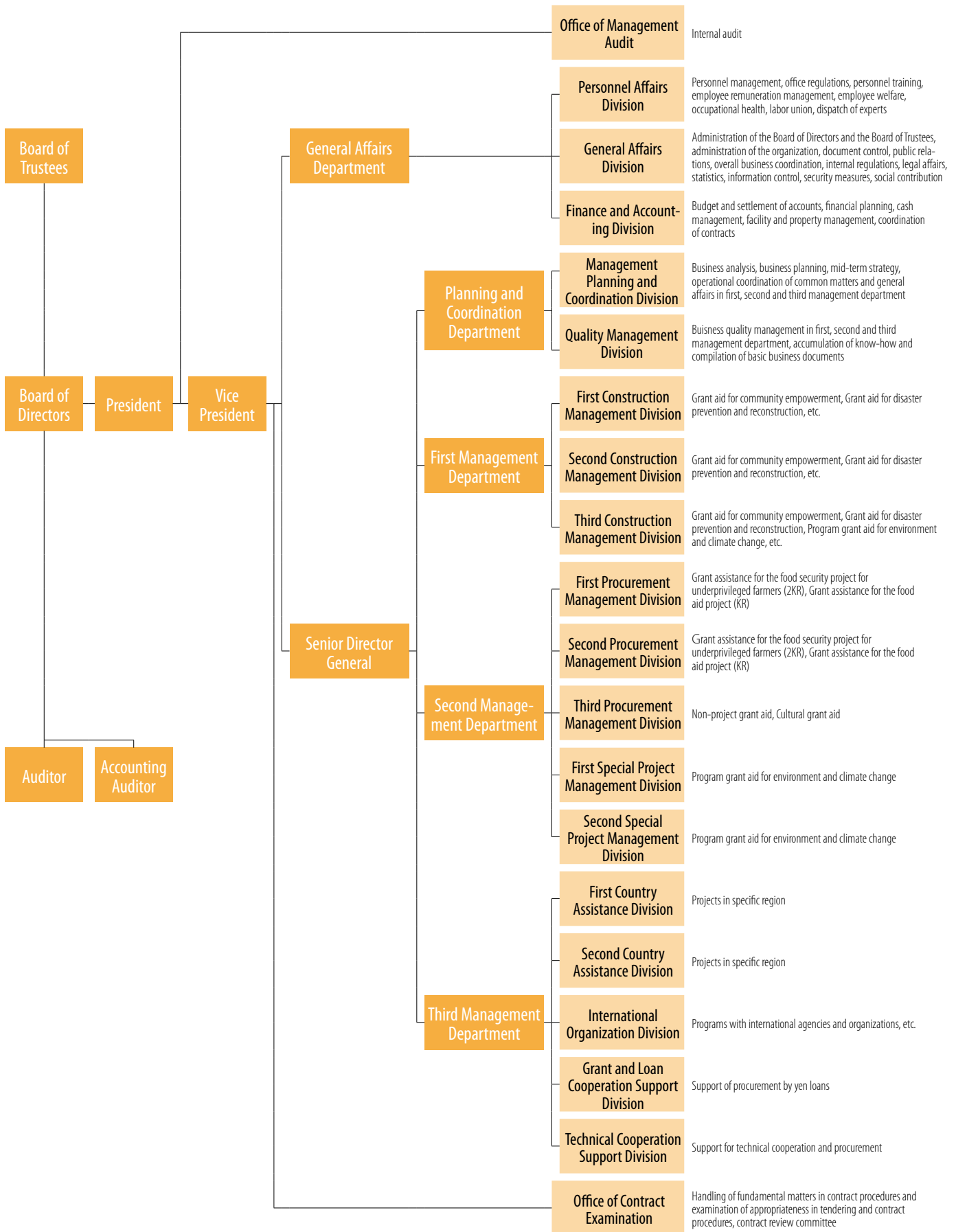
Hiroshi Yokota	April 1989–December 1991
Shigeru Tokuhisa	March 1992–March 1997
Yutaka Nomura	April 1997–March 2004
Takahisa Sasaki	April 2004–August 2010
Toru Nakatani	September 2010–

Chairman of the Board of Trustees since JICS was established

Fumio Watanabe	Honorary Advisor, Japan Airlines Corporation	April 1989–March 2003
Shigeru Ishikawa	Professor Emeritus, Hitotsubashi University	April 2003–March 2005
Hiroshi Matsumoto	Director, The International House of Japan, Inc.	June 2005–June 2009
Yoriko Meguro	Professor Emeritus, Sophia University	June 2009– March 2012
Shunichi Hiraki	President, The Japan Institute of Economic Feasibility Study	June 2012–

Organization Chart

(As of November 1, 2012)



The Articles of Incorporation of Japan International Cooperation System (JICS)

Chapter 1. General Provisions

Article 1 (Name)

This corporation is called Japan International Cooperation System (JICS) (hereinafter referred to as the "Foundation").

Article 2 (Offices)

The Foundation shall locate its principal office in Shinjuku-ku, Tokyo, Japan.

Chapter 2. Purposes and Business

Article 3 (Purposes)

The purposes of the Foundation are to perform the procurement and management services in the field of international cooperation business in order to contribute to international peace and stabilization.

Article 4 (Business)

- 1 The Foundation shall conduct the following businesses in order to accomplish the purpose described in the preceding article:
 - (1) Procurement services in the field of international cooperation business;
 - (2) Management services in the field of international cooperation business;
 - (3) Consultancy services in the field of international cooperation business;
 - (4) Research and studies in the field of international cooperation business;
 - (5) Support to NGO, etc. relating to international cooperation activities;
 - (6) Dissemination and enlightenment of knowledge concerning international cooperation activities; and
 - (7) Other businesses necessary to achieve the purpose of the Foundation.
- 2 Business described in the preceding paragraph shall be conducted in Japan and abroad.

Chapter 3. Assets and Accounting

Article 5 (Kinds of Assets)

- 1 The Assets of the Foundation shall consist of endowment and other assets.
- 2 The endowment shall consist of assets which the Board of Directors resolved as endowment.
- 3 Other assets shall be assets other than endowment.

Article 6 (Management, Investment and Disposal of Assets)

- 1 The President shall manage and invest the assets of the Foundation with the care of good manager to accomplish the purposes of the Foundation, and its management and investment methods shall be determined by the Rules of Management and Investment of Assets which shall be decided by the resolution of Board of Directors.
- 2 Should unavoidable circumstances arise, part of the endowment may be disposed of or removed with the prior approval of the Board of Directors and the Board of Trustees.

Article 7 (Business Year)

The business year of the Foundation shall commence on April 1 every year and end on March 31 of the following year.

Article 8 (Business Plan and Income and Expenditure Budget)

- 1 The President shall prepare the business plan and the income and expenditure budget of the Foundation and they must be approved by the Board of Directors no later than the day immediately preceding the commencement date of each business year. The same shall apply in the event of any changes thereto.
- 2 Documents described in the preceding paragraph must be kept in the principal office until the end of applicable business year.

Article 9 (Business Report and Settlement of Accounts)

- 1 With respect to the business report and the settlement of accounts, the President shall prepare the documents set forth below after the end of each business year, which shall be audited by the Auditors, followed by the audit of Items (3) to (5) by the Accounting Auditors. Upon completion of audit, all of these documents must be approved by the Board of Directors.
 - (1) Business report;
 - (2) Detailed statement on the business report;
 - (3) Balance sheet;

- (4) Profit-and-loss statement (statement of net worth); and
 - (5) Detailed statement on the balance sheet and profit-and-loss statement (statement of net worth)
- 2 Out of the approved documents described in the preceding paragraph, Items (1), (3) and (4) must be reported to the annual meeting of Board of Trustees; provided, however, that in the case any of such documents does not fall under any of the requirements described in Article 48 of Enforcement Regulation of Act on General Incorporated Associations and General Incorporated Foundations applied mutatis mutandis pursuant to Article 64 of said Enforcement Regulation of Act, documents excluding Item (1) must be approved by the annual meeting of Board of Trustees instead of reporting to the annual meeting of Board of Trustees.
 - 3 Documents described in Paragraph 1 and following documents shall be kept in the principal office for five years. Articles of Incorporation shall also be kept in the principal office at all times.
 - (1) Audit report; and
 - (2) Financial audit report

Article 10 (Restrictions on Disposal of Surplus)

The Foundation may not distribute any surplus.

Chapter 4. Trustees

Article 11 (Quorum)

The Foundation shall have five to eleven Trustees.

Article 12 (Election and Dismissal of Trustees)

- 1 In accordance with the provisions of Articles 179 to 195 of Act on General Incorporated Associations and General Incorporated Foundations, Trustees shall be elected and dismissed by the Board of Trustees.
- 2 Trustees shall meet all of the following requirements:
 - (1) Total number of Trustees who fall under any of the following conditions shall not exceed one-third of total number of Trustees.
 - a. Trustee and its spouse or relatives within the third degree of lineal kinship;
 - b. Trustee and person who are in de facto marriage with the Trustee;
 - c. Employee of Trustee;
 - d. Person who does not fall under b or c and who makes a living by receiving payments or other assets from the Trustee; or
 - e. Spouse of the person who falls under c or d.
 - f. Relative who is within the third degree of lineal kinship and who shares a livelihood with the person who falls under any of the conditions under b through d.
 - (2) Total number of Trustees who holds any of the following positions in the organization identical to the Foundation (except for public-service corporation) shall not exceed one-third of total number of Trustees.
 - a. Executive Director
 - b. Employee
 - c. Director other than Executive Director (representative or administrator of the organization that is not a juristic person if such organization prescribes any representative or administrator) or member who performs the business
 - d. Staff (except the member of the Diet and member of assembly of local authority) of the following organizations:
 - ① National agency
 - ② Local authority
 - ③ Independent administrative agency as provided in Paragraph 1 of Article 2 of Act on General Rules for Independent Administrative Agency
 - ④ National university corporation as provided in Paragraph 1 of Article 2 of National University Corporation Act or inter-university research institute corporation as provided in Paragraph 3 of Article 2 of National University Corporation Act
 - ⑤ Local independent administrative agency as provided in Paragraph 1 of Article 2 of Local Independent Administrative Agency Act
 - ⑥ Public corporation or semi-governmental corporation

Article 13 (Term of Office of Trustees)

- 1 The term of office of Trustees shall be until the end of the annual meeting of Board of Trustees for the final business year out of the business years which end within four years from the time of their election.
- 2 The term of office of the Trustee, who is elected as an alternate of the Trustee who resigned before the expiration of his/her term of office, shall be the remaining term of office of such resigned Trustee.
- 3 In case total number of Trustees falls below the quorum prescribed in Article 11, Trustees shall have their rights and obligations as Trustee even after their resignation or expiration of their term of office until their successor assumes office.

Article 14 (Remuneration, etc. to Trustees)

Trustees may receive remuneration, etc. calculated by criteria of payment of the remuneration, etc. determined separately by the Board of Trustees.

Chapter 5. Board of Trustees**Article 15 (Structure)**

The Board of Trustees shall consist of all of the Trustees.

Article 16 (Rights)

The Board of Trustees shall resolve the following matters:

- (1) Election and dismissal of Executive Directors, Auditors and Accounting Auditors;
- (2) Remuneration, etc. of Executive Directors and Auditors;
- (3) Criteria for payment of remuneration, etc. to Trustee;
- (4) Approval of the balance sheet and profit-and-loss statement (statement of net worth);
- (5) Changes to these Articles of Incorporation;
- (6) Disposal of residual assets;
- (7) Approval of disposal or removal of endowment; and
- (8) Other matters prescribed in law or these Articles of Incorporation as a matter which must be resolved by the Board of Trustees.

Article 17 (Convening of Meetings)

The Board of Trustees shall hold the annual meetings in June every year. Should the needs arise, the Board of Trustees shall hold the extraordinary meeting.

Article 18 (Convocation)

- 1 Unless otherwise prescribed in law, the Board of Trustees meetings shall be convened by the President pursuant to the resolution of the Board of Directors.
- 2 Trustees are entitled to request the convocation of the Board of Trustees meeting by indicating the purpose and reason for convening the Board of Trustees meeting to the President.

Article 19 (Resolution)

- 1 The resolution of the Board of Trustees shall be adopted with the attendance of majority of Trustees and with the votes of majority of Trustees present excluding the Trustees who have a special interest in the resolution.
- 2 Notwithstanding the provision of the preceding paragraph, following resolution shall be adopted by the votes of two-thirds or more of the Trustees excluding the Trustees who have a special interest in the resolution:
 - (1) Dismissal of an Auditor;
 - (2) Criteria for payment of remuneration to a Trustee;
 - (3) Changes to these Articles of Incorporation; and
 - (4) Other matters prescribed in law.
- 3 With respect to the resolution for proposal on the election of Executive Director or Auditor, the resolution described in Paragraph 1 is required for each candidate. In case the number of candidates for Executive Director or Auditor exceeds the quorum prescribed in Article 21, the Executive Director or the Auditor will be elected from among the candidates who have obtained a majority of votes in the order of candidates with the most number of votes until it reaches the quorum.

Article 20 (Minutes)

Minutes of the Board of Trustees shall be made as stipulated by law.

Chapter 6. Directors and Accounting Auditors**Article 21 (Appointment of Directors)**

- 1 The Foundation shall have the following Directors:

Executive Directors	Between three and seven.
Auditors	No more than two.
- 2 One of the Executive Directors shall become the President.
- 3 Out of the Executive Directors other than the Executive Director who becomes the President, no more than three Executive Directors shall become the Vice Presidents.
- 4 The Foundation shall appoint an Accounting Auditor.

Article 22 (Election of Directors and Accounting Auditors)

- 1 The Executive Directors, the Auditors and the Accounting Auditors shall be elected by the Board of Trustees.
- 2 The President and the Vice Presidents shall be elected by the resolution of Board of Directors from among the Executive Directors.

- 3 The total number of Executive Directors having a relative who is also an Executive Director shall not exceed one-third of the total number of Executive Directors.

Article 23 (Duties and Rights of Executive Directors)

- 1 The Executive Directors constitute the Board of Directors and shall carry out the duties pursuant to the law and these Articles of Incorporation.
- 2 The President shall represent the Foundation and carry out the duties pursuant to the law and these Articles of Incorporation. The Vice Presidents shall respectively carry out the duties determined separately by the Board of Directors.
- 3 The President and the Vice Presidents shall report the progress of their performance of their duties to the Board of Directors at least twice each business year with more than 4-month interval between each report.

Article 24 (Duties and Rights of Auditors)

- 1 The Auditors shall audit the Executive Directors' performance of their duties and make an Audit Report pursuant to the law.
- 2 The Auditors may request the Executive Directors and the employees for a business report and may conduct investigation on the business and financial condition of the Foundation at any time.

Article 25 (Duties and Rights of Accounting Auditor)

- 1 The Accounting Auditor shall audit the balance sheet, profit-and-loss statement (statement of net worth) and detailed statement of each of such documents and shall make an Accounting Audit Report pursuant to the law.
- 2 Accounting Auditor may view and copy the following items and may request the Executive Directors and the employees to report any matters relating to accounting:
 - (1) Accounting book or related information prepared in writing if it is prepared in writing; and
 - (2) Accounting book or related information in electronic record prepared by method prescribed in the law if it is prepared in electronic record.

Article 26 (Term of Office of Directors and Accounting Auditor)

- 1 The term of office of Executive Director shall continue until the closing of annual meeting of the Board of Trustees for the final business year out of the business years that end within two years of his/her appointment.
- 2 The term of office of Auditor shall continue until the closing of the annual meeting of Board of Trustees for the final business year out of the business years that end within four years of his/her appointment.
- 3 The term of office of Executive Director or Auditor elected as an alternate shall continue until the end of the term of office of his/her predecessor.
- 4 In case where the number of Executive Directors or Auditors falls below the quorum stipulated in Article 21, an Executive Director or Auditor shall continue to have his/her rights and obligations as Executive Director or Auditor even after his/her resignation or expiration of his/her term of office until his/her successor assumes office.
- 5 The term of office of Accounting Auditor shall continue until the closing of the annual meeting of Board of Trustees for the final business year that ends within one year of his/her appointment; provided, however, that such Accounting Auditor shall be deemed re-elected if the resolution which decides otherwise is not adopted at such annual meeting of Board of Trustees.

Article 27 (Dismissal of Directors and Accounting Auditor)

- 1 If any of the following applies to a Director, such Director may be dismissed by a resolution of the Board of Trustees:
 - (1) Breach of his/her duties or failure to conduct his/her duties
 - (2) Difficulty in, or inability to cope with, the performance of his/her duties due to mental or physical disability
- 2 If any of the following applies to an Accounting Auditor, such Accounting Auditor may be dismissed by a resolution of the Board of Trustees:
 - (1) Breach of his/her duties or failure to conduct his/her duties
 - (2) Misconduct which is inappropriate for Accounting Auditor
 - (3) Difficulty in, or inability to cope with, the execution of his/her duties due to mental or physical disability
- 3 The Auditor may dismiss the Accounting Auditor with the approval of all Auditors in case any of the items under Items (1) to (3) of preceding paragraph applies. In case of dismissal, the Auditor shall report such fact and reason for dismissal to the first Board of Trustees meeting held after the dismissal.

Article 28 (Remuneration, etc. to Directors and Accounting Auditor)

- 1 Remuneration, etc. may be paid to Directors and Auditors in the amount calculated pursuant to the standards for payment of remuneration, etc. to be separately decided by the Board of Trustees within the total amount to be separately decided by the Board of Trustees.
- 2 Remuneration, etc. to Accounting Auditor shall be decided by the Board of Directors by a majority of votes of Auditors.

Article 29 (Exemption from Liability or Limitation of Liability)

- 1 The Foundation may exempt the liability of Executive Directors and Accounting Auditors under Paragraph 1 of Article 111 of the Act on General Incorporated Associations and General Incorporated Foundations as applied mutatis mutandis pursuant to Paragraph 1 of Article 198 of such Act with the resolution of the Board of Directors pursuant to Paragraph 1 of Article 114 of such Act as applied mutatis mutandis pursuant to Article 198 of such Act up to the amount obtained by subtracting the minimum liability amount prescribed in the law from the amount of liability of such Executive Directors and Accounting Auditors.
- 2 The Foundation may enter into contracts with Outside Directors and Accounting Auditor which limit the liability of the Outside Directors under Paragraph 1 of Article 111 of the Act on General Incorporated Associations and General Incorporated Foundations as applied mutatis mutandis pursuant to Article 198 of such Act with the resolution of Board of Directors pursuant to Paragraph 1 of Article 115 of such Act as applied mutatis mutandis pursuant to Article 198 of such Act; provided, however, that the limitation of liability based on the contracts shall be the minimum liability amount prescribed in the law.

Chapter 7. Board of Directors**Article 30 (Structure, etc.)**

The Board of Directors shall consist of all of the Executive Directors.

Article 31 (Authority)

The Board of Directors shall perform the following duties:
 (1) Decision on the performance of work of the Foundation
 (2) Supervision over the Executive Directors' performance of their duties
 (3) Selection and dismissal of the President and Vice Presidents

Article 32 (Convocation)

- 1 The Board of Directors shall be convened by the President.
- 2 If the post of President is vacant or the President is involved in an accident, each of the Directors shall convene the meeting on behalf of the President.

Article 33 (Resolution)

- 1 Resolution of the Board of Directors shall be adopted with the attendance of majority of Executive Directors and with the votes of majority of Executive Directors present excluding those having a special interest in the resolution.
- 2 Notwithstanding the preceding paragraph, the resolution of the Board of Directors shall be deemed to have been adopted if the requirements as stipulated in Article 96 of the Act on General Incorporated Associations and General Incorporated Foundations as applied mutatis mutandis pursuant to Article 197 of such Act have been fulfilled.

Article 34 (Minutes)

- 1 Minutes of the Board of Directors shall be made as stipulated in the law.
- 2 The President and the Auditors present at the Board of Directors meeting shall sign their names and affix their seals on such minutes.

Chapter 8. Advisor**Article 35 (Advisor)**

- 1 The Foundation may have Advisors not exceeding five persons.
- 2 The Board of Directors shall appoint the Advisors from among academic experts, etc. after deciding on their term of office.
- 3 The Advisors shall work without any remuneration; provided, however, that Advisors are entitled to receive any expenses which are necessary to perform their duties.
- 4 The Advisors may provide advices and comments in response to requests from the President.

Chapter 9. Amendment to Articles of Incorporation and Dissolution of the Foundation**Article 36 (Amendment to Articles of Incorporation)**

- 1 Amendment to these Articles of Incorporation may be made with the approval of Board of Trustees.
- 2 The preceding paragraph shall also apply to Articles 3, 4 and 12 of these Articles of Incorporation.

Article 37 (Dissolution)

The Foundation shall be dissolved if the Foundation is unable to achieve its purposes due to loss of endowment or for other reasons prescribed in the law.

Article 38 (Disposal of Residual Assets)

The residual assets of the Foundation in case of liquidation of the Foundation shall be donated to the juridical person provided in Item 17 of Article 5 of the Act on General Incorporated Associations and General Incorporated Foundations, national government or local authority.

Chapter 10. Method of Public Notice**Article 39 (Method of Public Notice)**

- 1 Public notices by the Foundation shall be made through electronic public notice.
- 2 In case that public notice cannot be made electronically due to accidents and other unavoidable reasons, public notice shall be made by placing such notice in the official gazette.

Supplementary Provision

- 1 These Articles of Incorporation shall come into force on the date of registration of establishment of a public incorporated organization as defined in Paragraph 1 of Article 106 of the Act on Arrangements of Relevant Acts Accompanying the Enforcement of the Act on General Incorporated Associations and General Incorporated Foundations and the Act on Authorization of Public Interest Incorporated Associations and Public Interest Incorporated Foundations as applied mutatis mutandis pursuant to Paragraph 1 of Article 121 of such Act.
- 2 Notwithstanding the provisions of Article 7 of the Act on Arrangements of Relevant Acts Accompanying the Enforcement of the Act on General Incorporated Associations and General Incorporated Foundations and the Act on Authorization of Public Interest Incorporated Associations and Public Interest Incorporated Foundations, in the event that the registration for the dissolution of special civil law corporation and the establishment of general incorporated association or general incorporated foundation take place as provided in Paragraph 1 of Article 106 of such Act as applied mutatis mutandis pursuant to Paragraph 1 of Article 121 of such Act, the date immediately preceding the date of registration for dissolution shall be the final date of the business year and the date of registration for establishment shall be the starting date of the business year.
- 3 The first President of the Foundation shall be Toru Nakatani, the first Vice President shall be Toshiyuki Ezuka and the first Accounting Auditor shall be Kiyoshi Toi.
- 4 The first Trustees shall be the following:
 Michiyo Arita, Hajime Suzuki, Masaaki Takeuchi, Makoto Tochigi
 Tetsuya Nakao, Shunichi Hiraki, Kenichi Yanagisawa and Sachiko Yamano
- 5 The Executive Directors and Auditors who come into office on the date of registration shall be the following:
 Executive Director: Toru Nakatani, Toshiyuki Ezuka, Yutaka Kitani, Minoru Ijima and Sumiko Yazawa
 Auditor: Tsuyoshi Hinokuchi and Michio Masaki

Compliance

JICS' Compliance Policy

JICS implements procurement and other operations in the international cooperation field to aim to contribute to peace and stabilization of the international society.

These operations encompass a wide range of stakeholders, including the Government of Japan, Japanese citizens, recipient governments, the citizens of recipient countries, tenderers, contractors (suppliers, construction companies, consultants, etc.), and employees. It may be said that JICS' mission hinges on how well it is able to help stakeholders benefit from these operations.

JICS' procurement operations are equivalent to public procurement and must be performed in an appropriate manner ensuring transparency and fairness. From this perspective, compliance is not only the cornerstone of JICS' organization and operations but may

also be seen as something that leads to increased benefits for stakeholders, and thus ranks as one of JICS' most important issues.

To strengthen compliance, we place the fulfillment of the JICS Vision (please refer to "Mission, Vision and Value" on the inside front cover of this report) as our primary objective. At the same time, in accordance with the JICS Code of Conduct, we are building systems to ensure a high level of fairness and transparency in the execution of our operations, implementing training programs with the goal of promoting consciousness change and skills enhancement among all employees, and conducting appropriate organizational administration. In addition, we are working to ensure proper implementation of projects in accordance with guidelines related to operational execution.

JICS Code of Conduct

Based on the precepts of the JICS Mission, Vision and Value, we pledge to act in accordance with the ten principles shown below, with the goal of promoting higher-quality international cooperation.

1. Behaving in accordance with our responsibilities as a public service corporation

We will act responsibly based on awareness of our role as an organization involved in international cooperation, to meet society's expectations toward us as a public-service corporation.

2. Providing high-quality services

We will endeavor to provide high-quality services in a timely and effective manner that are valuable in the implementation of international cooperation and which ensure the satisfaction and trust of stakeholders.

3. Strictly observing laws and rules

We will strictly observe all relevant laws, internal rules, societal norms and international rules. Furthermore, we will act according to social common sense and will not engage in inappropriate conduct. We will report to or consult the responsible person specified in the rule upon discovering or committing any violation of laws, rules etc.

4. Exercising due consideration for local conditions

In our overseas activities, we will observe local laws and exercise due consideration for local conditions, including traditions, customs, culture and the environment.

5. Practicing information disclosure

To ensure greater transparency in the management of our operations, we will maintain a proactive stance toward information

disclosure covering such areas as details of our projects and our administrative situation.

6. Managing information appropriately

We will strictly manage all information in our possession, including personal information, through compliance with laws and relevant rules concerning the protection of personal information, the implementation of information security measures and strict adherence to confidentiality obligations.

7. Respecting human rights

We will respect human rights in all circumstances and will not discriminate on the basis of sex, age, nationality, race, ethnicity, beliefs, religion, social status or physical disability.

8. Acting resolutely in response to anti-social groups

We will adopt a resolute stance toward anti-social groups or organizations that threaten social order or safety.

9. Working to protect the environment

Based on awareness that addressing environmental problems is an important part of our mission, we will undertake proactive efforts on our own initiative that contribute to environmental protection.

10. Creating a safe and satisfying workplace environment

To maintain orderly workplaces and enable officers and employees to work to the best of their abilities, we will strive to build safe and satisfying workplaces. To ensure the safety of officers and employees, both in Japan and abroad, we will develop a crisis management system and strive to achieve safe management at all times.

Compliance-related Measures

To fulfill the JICS Code of Conduct shown above, as an organization JICS has formulated the following provisions and is building up its compliance systems.

- JICS promotes compliance through the activities of the Compliance Committee as well as through the establishment of working groups as deemed necessary to deal with specific key issues.
- We have established the Office of Management Audit, which undertakes internal audits. In addition, external audits are conducted by certified public accountants and certified tax accountants.
- We have established the Office of Contract Examination, which examines the adequacy of procurement-related procedures (tenders, contract administration, etc.).
- We established a whistleblower system with the goal of preventing the occurrence of legal violations as well as facilitating appropriate responses to reports of compliance violations.

- To ensure orderliness and discipline in a fair workplace, JICS has implemented measures to prevent and eliminate harassment behavior, has assigned a counseling staff internally and implements educational programs for employees.
- In response to overseas travel alerts released by the Ministry of Foreign Affairs, JICS holds safety countermeasure meetings to consider and confirm the safety and adequacy of overseas operational travel by employees and to deliberate on safety countermeasures and provides safety countermeasure briefings for employees.
- JICS has established the Health Committee, which works to ensure employee safety and health in the workplace and implements activities aimed at maintaining a comfortable working environment.

Personal Information Protection Measures

JICS clearly specifies its personal information protection policy, the types of personal information it is obligated to protect, and the actions it takes that are necessary for the protection of personal information. With the goal of ensuring that administrative systems comply with these policies, JICS has formulated a set of basic regulations for the protection of personal information. In relation to these personal information protection measures, on June 17, 2011, JICS received accreditation under the PrivacyMark System administered

by the Japan Institute for Promotion of Digital Economy and Community (JIPDEC). On an organization-wide basis, JICS will continue to handle personal information in an appropriate manner, while at the same time working to further increase awareness among its employees of issues related to personal information protection.



Outline of JICS

Name of Organization:

Japan International Cooperation System (JICS)

Head Office:

Shinjuku EAST Building, 10-5, Tomihisa-cho, Shinjuku-ku, Tokyo 162-0067, JAPAN

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URL: http://www.jics.or.jp/jics_html-e/index.html

President:

Toru Nakatani

Vice President:

Toshiyuki Ezuka

Date of Establishment:

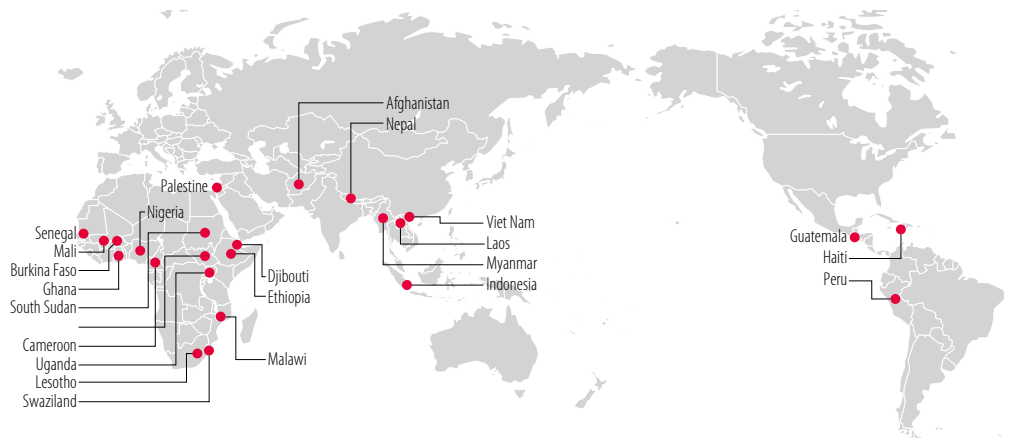
April 12, 1989

Endowment:

¥387 million

Number of Employees:

185 (as of April 1, 2012)

● Project Offices (24 offices)

Japan International Cooperation System Annual Report 2011

Published November 9, 2012 (English Edition)

Compiled and published by Japan International Cooperation System

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http://www.jics.or.jp/jics_html-e/index.html

Editorial assistance: Five Cs, Inc.

Printed in Japan

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