

# Financial Statement of Japanese Government(General Account and Special Accounts)

## Balance Sheet

(Unit: billion yen)

	FY2019	FY2020	Increase/(decrease)		FY2019	FY2020	Increase/(decrease)
	(as of March 31,2020)	(as of March 31,2021)			(as of March 31,2020)	(as of March 31,2021)	
<Assets>				<Liabilities>			
Cash and deposits	46,109	69,464	23,355	Accounts payable	12,072	12,141	69
Securities	126,486	119,684	(6,803)	Provision for bonuses	347	343	(3)
Accounts receivable	11,743	12,671	928	Financing bills	77,484	92,778	15,294
Prepaid expenses	4,178	3,661	(517)	Government bonds	998,805	1,083,931	85,126
Loans	107,183	120,093	12,910	Borrowings	32,360	32,863	502
Money in trust	113,203	112,553	(650)	Money on deposit	5,909	7,070	1,161
Allowance for doubtful accounts	(1,412)	(1,613)	(201)	Insurance liabilities	9,531	9,496	(36)
Tangible fixed assets	188,652	191,272	2,620	Deposit reserved for the public pension	121,186	121,798	612
National property, except for property for public use	32,074	32,521	447	Provision for retirement benefits	5,950	5,716	(234)
Property for public use	152,079	154,075	1,997	Other liabilities	9,429	9,818	390
Goods	4,477	4,654	177	<b>Total Liabilities</b>	<b>1,273,073</b>	<b>1,375,954</b>	<b>102,881</b>
Other tangible assets	23	21	(1)				
Intangible fixed assets	328	353	25	<Difference between assets and liabilities>			
Investments in capital	76,280	83,389	7,109	Difference between assets and liabilities	(591,810)	(655,163)	(63,353)
Other assets	8,511	9,264	753	<b>Total Liabilities and Difference Between Assets and Liabilities</b>	<b>681,263</b>	<b>720,791</b>	<b>39,528</b>
<b>Total Assets</b>	<b>681,263</b>	<b>720,791</b>	<b>39,528</b>				

## Operating Cost Statement

(Unit: billion yen)

	FY2019	FY2020	Increase/(decrease)
	(For the year ended March 31,2020)	(For the year ended March 31,2021)	
Personnel expenses	4,500	4,488	(12)
Provision for retirement benefits	689	660	(28)
Basic Pension benefits	23,454	23,872	419
National Pension benefits	398	340	(58)
Employees' Pension Insurance benefits	23,561	23,475	(86)
Federation of National Public Service Personnel Mutual Aid Associations grants	4,601	4,603	2
Insurance grants	10,565	10,449	(116)
Unemployment benefits	1,100	1,412	312
Child care leave benefits	571	644	73
The employment adjustment subsidy, etc.	184	3,206	3,023
Other social security benefits	1,149	1,661	512
Subsidy program for sustaining businesses, etc.	-	7,169	7,169
Subsidies	32,827	63,628	30,801
Commission fees	2,499	3,180	681
Local allocation tax grants	19,821	19,447	(374)
Operating expense subsidies	3,361	3,462	101
General office cost	3,421	4,673	1,252
Administration expense for government bonds	33	18	(15)
Depreciation	5,133	5,079	(53)
Provision of allowance for doubtful accounts	567	796	230
Interest expenses	6,854	6,421	(433)
Loss (gain) on disposal of assets	278	509	230
Loss on valuation of investments in capital	2,426	11	(2,416)
Other operating costs	1,849	1,530	(319)
<b>Total Operating Costs</b>	<b>149,840</b>	<b>190,732</b>	<b>40,893</b>

## Statement of Difference Between Assets and Liabilities

(Unit: billion yen)

	FY2019	FY2020	Increase/(decrease)
	(For the year ended March 31,2020)	(For the year ended March 31,2021)	
<b>Difference Between Assets and Liabilities (end of prior financial year)</b>	<b>(583,357)</b>	<b>(591,810)</b>	<b>(8,453)</b>
Total operating costs (A)	(149,840)	(190,732)	(40,893)
Revenues (B)	129,543	131,654	2,111
Tax revenues	62,175	64,933	2,758
Other revenues	67,367	66,721	(647)
Gain (loss) on valuation of assets	7,893	(5,674)	(13,568)
(Increase)/decrease of deposit reserved for the public pension deposits	(427)	(612)	(185)
Other difference between assets and liabilities	4,378	2,012	(2,366)
<b>Difference Between Assets and Liabilities (end of financial year)</b>	<b>(591,810)</b>	<b>(655,163)</b>	<b>(63,353)</b>
(References) (A) + (B)	(20,297)	(59,078)	(38,781)

## Statement of Revenue and Expenditure

(Unit: billion yen)

	FY2019	FY2020	Increase/(decrease)
	(For the year ended March 31,2020)	(For the year ended March 31,2021)	
Revenues/(expenditures) for government operating(A)	7,667	(63,289)	(70,956)
Revenues	160,905	165,064	4,160
Expenditures	(153,238)	(228,353)	(75,115)
Revenues/(expenditures) for government financing(B)	12,511	113,313	100,801
Government bonds issuance	196,481	299,308	102,827
Debt redemption expenses	(183,969)	(185,995)	(2,026)
Net revenues/(expenditures) (A+B)	20,178	50,024	29,846
Management of treasury surplus	(4,385)	(4,665)	(280)
Refunding bonds issuance	45,083	9,373	(35,710)
Fund balances	24,833	39,332	14,499
Temporary use of treasury surplus	(39,600)	(24,600)	15,000
<b>Cash and Deposits Balances</b>	<b>46,109</b>	<b>69,464</b>	<b>23,355</b>

# Financial Statement of Japanese Government(General Account)

## Balance Sheet

(Unit: billion yen)

	FY2019 <small>(as of March 31,2020)</small>	FY2020 <small>(as of March 31,2021)</small>	Increase/(decrease)		FY2019 <small>(as of March 31,2020)</small>	FY2020 <small>(as of March 31,2021)</small>	Increase/(decrease)
<Assets>				<Liabilities>			
Cash and deposits	10,913	40,280	29,368	Accounts payable	2,744	2,734	(9)
Securities	7	9	2	Provision for bonuses	333	330	(3)
Accounts receivable	4,820	5,407	587	Government bonds	894,020	951,273	57,252
Loans	4,037	3,977	(61)	Borrowings	10,001	9,409	(593)
Allowance for doubtful accounts	(116)	(119)	(3)	Provision for retirement benefits	5,745	5,517	(228)
Tangible Fixed Assets	185,896	188,526	2,630	Other liabilities	14,185	14,073	(112)
National property, except for property for public use	29,465	29,924	459	<b>Total Liabilities</b>	<b>927,028</b>	<b>983,335</b>	<b>56,307</b>
Property for public use	152,039	154,035	1,995				
Goods	4,369	4,545	176	<Difference between assets and liabilities>			
Other tangible assets	23	21	(1)	Difference between assets and liabilities	(615,220)	(667,763)	(52,543)
Intangible fixed assets	185	199	14				
Investments in capital	50,804	56,002	5,197				
Government debt consolidation fund	48,518	12,706	(35,811)				
Other assets	6,744	8,585	1,841				
<b>Total Assets</b>	<b>311,808</b>	<b>315,572</b>	<b>3,764</b>	<b>Total Liabilities and Difference Between Assets and Liabilities</b>	<b>311,808</b>	<b>315,572</b>	<b>3,764</b>

## Operating Cost Statement

(Unit: billion yen)

	FY2019 <small>(For the year ended March 31,2020)</small>	FY2020 <small>(For the year ended March 31,2021)</small>	Increase/(decrease)
Personnel expenses	4,314	4,301	(13)
Provision for retirement benefits	663	635	(28)
Subsidy program for sustaining businesses, etc.	-	7,169	7,169
Subsidies	28,384	58,985	30,602
Commission fees	1,682	2,390	709
Operating expense subsidies	2,680	2,773	92
Transfer to special accounts	31,244	31,362	118
General office cost	2,735	3,514	779
Administration expense for government bonds	32	17	(15)
Depreciation	4,964	4,909	(55)
Provision of allowance for doubtful accounts	29	27	(1)
Interest expenses	6,345	5,984	(360)
Loss (gain) on disposal of assets	511	109	(402)
Loss on valuation of investments in capital	1,426	8	(1,418)
Other operating costs	641	1,060	419
<b>Total Operating Costs</b>	<b>85,649</b>	<b>123,244</b>	<b>37,596</b>

## Statement of Difference Between Assets and Liabilities

(Unit: billion yen)

	FY2019 <small>(For the year ended March 31,2020)</small>	FY2020 <small>(For the year ended March 31,2021)</small>	Increase/(decrease)
Difference Between Assets and Liabilities (end of prior financial year)	(601,708)	(615,220)	(13,512)
Total operating costs (A)	(85,649)	(123,244)	(37,596)
Revenues (B)	65,782	68,062	2,280
Tax revenues	58,442	60,822	2,380
Other revenues	7,341	7,241	(100)
Gain (loss) on valuation of assets	6,355	2,639	(3,715)
Difference Between Assets and Liabilities (end of financial year)	(615,220)	(667,763)	(52,543)
(References) (A) + (B)	(19,867)	(55,182)	(35,315)

## Statement of Revenue and Expenditure

(Unit: billion yen)

	FY2019 <small>(For the year ended March 31,2020)</small>	FY2020 <small>(For the year ended March 31,2021)</small>	Increase/(decrease)
Revenues/(expenditures) for government operating(A)	(6,460)	(49,213)	(42,753)
Revenues	72,581	76,025	3,444
Expenditures	(79,040)	(125,238)	(46,198)
Revenues/(expenditures) for government financing(B)	14,256	86,195	71,939
Government bonds issuance	36,582	108,554	71,972
Debt redemption expenses	(22,326)	(22,359)	(33)
Net revenues/(expenditures) (A+B)	7,796	36,981	29,186
Fund balances	3,117	3,299	182
<b>Cash and Deposits Balances</b>	<b>10,913</b>	<b>40,280</b>	<b>29,368</b>

**Consolidated Financial Statement of Japanese Government** ①[In Comparison to Last Year]

**Balance Sheet**

(Unit: billion yen)

	FY2019 (as of March 31, 2020)	FY2020 (as of March 31, 2021)	Increase/(decrease)		FY2019 (as of March 31, 2020)	FY2020 (as of March 31, 2021)	Increase/(decrease)
<b>&lt; Assets &gt;</b>				<b>&lt; Liabilities &gt;</b>			
Cash and deposits	127,153	166,288	39,135	Accounts payable	15,790	15,804	14
Securities	398,811	440,178	41,367	Provision for bonuses	696	695	(1)
Inventories	5,146	5,035	(111)	Financing bills	77,369	92,778	15,409
Accounts receivable	13,834	15,101	1,267	Government bonds	899,154	986,940	87,786
Loans	152,133	166,301	14,167	Incorporated administrative agencies bonds	56,085	57,608	1,523
Allowance for doubtful accounts	(3,034)	(3,658)	(624)	Borrowings	35,608	40,390	4,782
Tangible fixed assets	277,023	280,248	3,226	Money on deposit	2,534	2,223	(312)
National property, except for property for public use	71,489	72,054	566	Postal deposits	181,365	187,937	6,573
Property for public use	197,360	199,673	2,313	Insurance liabilities	91,663	89,960	(1,704)
Goods	8,152	8,500	348	Deposit reserved for the public pension	125,262	126,037	775
Other tangible assets	23	21	(1)	Provision for retirement benefits	10,484	10,185	(299)
Intangible fixed assets	1,406	1,401	(5)	Acceptances and guarantees	2,528	2,416	(112)
Investments in capital	18,216	19,285	1,069	Other liabilities	47,321	48,255	933
Customers' liabilities for acceptances and guarantees	2,528	2,416	(112)	<b>Total Liabilities</b>	<b>1,545,861</b>	<b>1,661,228</b>	<b>115,367</b>
Other assets	29,672	28,374	(1,298)	<b>&lt; Difference between assets and liabilities &gt;</b>			
				Difference between assets and liabilities	(522,974)	(540,259)	(17,285)
<b>Total Assets</b>	<b>1,022,888</b>	<b>1,120,969</b>	<b>98,081</b>	<b>Total Liabilities and Difference Between Assets and Liabilities</b>	<b>1,022,888</b>	<b>1,120,969</b>	<b>98,081</b>

**Operating Cost Statement**

(Unit: billion yen)

	FY2019 (For the year ended March 31, 2020)	FY2020 (For the year ended March 31, 2021)	Increase/(decrease)
Personnel expenses	9,679	9,629	(50)
Provision for retirement benefits	1,410	1,340	(70)
Basic Pension benefits	23,454	23,872	419
National Pension benefits	398	340	(58)
Employees' Pension Insurance benefits	23,561	23,475	(86)
Federation of National Public Service Personnel	4,319	4,300	(19)
Mutual Aid Associations grants			
Unemployment benefits	1,100	1,412	312
Child care leave benefits	571	644	73
The employment adjustment subsidy, etc.	184	3,206	3,023
Other social security benefits	1,149	1,661	512
Insurance benefits	6,411	6,013	(398)
Subsidy program for sustaining businesses, etc.	—	7,169	7,169
Subsidies	30,584	57,075	26,490
Commission fees	1,964	2,690	727
Local allocation tax grants	19,821	19,447	(374)
General office cost	3,379	4,631	1,252
Administration expense for government bonds	33	18	(15)
Depreciation	7,639	7,602	(37)
Provision of allowance for doubtful accounts	712	1,303	591
Interest expenses	6,743	6,147	(595)
Loss (gain) on disposal of assets	382	872	490
Loss on valuation of investments in capital	156	148	(8)
Other operating costs	24,850	25,065	216
<b>Total Operating Costs</b>	<b>168,497</b>	<b>208,058</b>	<b>39,561</b>

**Statement of Difference Between Assets and Liabilities**

(Unit: billion yen)

	FY2019 (For the year ended March 31, 2020)	FY2020 (For the year ended March 31, 2021)	Increase/(decrease)
<b>Difference Between Assets and Liabilities (end of prior financial year)</b>	<b>(504,465)</b>	<b>(522,974)</b>	<b>(18,509)</b>
Total operating costs (A)	(168,497)	(208,058)	(39,561)
Revenues (B)	143,520	191,449	47,929
Tax revenues	62,175	64,933	2,758
Other revenues	81,345	126,516	45,171
Gain/(loss) on valuation of assets	2,492	(2,508)	(5,000)
(Increase)/decrease of deposit reserved for the public pension deposits	(523)	(775)	(253)
Other difference between assets and liabilities	4,498	2,607	(1,891)
<b>Difference Between Assets and Liabilities (end of financial year)</b>	<b>(522,974)</b>	<b>(540,259)</b>	<b>(17,285)</b>
(References) (A) + (B)	(24,976)	(16,609)	8,368

**Statement of Revenues and Expenditures**

(Unit: billion yen)

	FY2019 (For the year ended March 31, 2020)	FY2020 (For the year ended March 31, 2021)	Increase/(decrease)
Revenues/(expenditures) for government operating(A)	81,380	17,389	(63,991)
Revenues	286,825	305,090	18,265
Expenditures	(205,446)	(287,702)	(82,256)
Revenues/(expenditures) for government financing(B)	19,846	129,467	109,621
Government bonds issuance	206,740	319,830	113,089
Debt redemption expenses	(186,894)	(190,362)	(3,469)
Net revenues/(expenditures)(A+B)	101,226	146,856	45,630
Management of treasury surplus	(4,388)	(4,672)	(284)
Refunding bonds issuance	45,083	9,373	(35,710)
Fund balances	24,833	39,332	14,499
Temporary use of treasury surplus	(39,600)	(24,600)	15,000
<b>Cash and Deposits Balances</b>	<b>127,153</b>	<b>166,288</b>	<b>39,135</b>

(Note) They contain cash flows from operating activities by consolidated corporation(indirect method) and increase or decrease of negotiable deposits(net)

Consolidated Financial Statement of Japanese Government ②[In Comparison to Nation]

**Balance Sheet**

(Unit: billion yen)

	Standalone Basis	Consolidated Basis	Difference		Standalone Basis	Consolidated Basis	Difference
< Assets >				< Liabilities >			
Cash and deposits	69,464	166,288	96,825	Accounts payable	12,141	15,804	3,663
Securities	119,684	440,178	320,494	Provision for bonuses	343	695	352
Inventories	4,108	5,035	927	Financing bills	92,778	92,778	-
Accounts receivable	12,671	15,101	2,430	Government bonds	1,083,931	986,940	(96,991)
Loans	120,093	166,301	46,208	Incorporated administrative agencies bonds	-	57,608	57,608
Money in trust	112,553	-	(112,553)	Borrowings	32,863	40,390	7,528
Allowance for doubtful accounts	(1,613)	(3,658)	(2,045)	Money on deposit	7,070	2,223	(4,848)
Tangible fixed assets	191,272	280,248	88,977	Postal deposits	-	187,937	187,937
National property, except for property for public use	32,521	72,054	39,533	Insurance liabilities	9,496	89,960	80,464
Property for public use	154,075	199,673	45,598	Deposit reserved for the public pension	121,798	126,037	4,239
Goods	4,654	8,500	3,846	Provision for retirement benefits	5,716	10,185	4,469
Other tangible assets	21	21	-	Acceptances and guarantees	-	2,416	2,416
Intangible fixed assets	353	1,401	1,048	Other liabilities	9,818	48,255	38,436
Investments in capital	83,389	19,285	(64,104)	<b>Total Liabilities</b>	<b>1,375,954</b>	<b>1,661,228</b>	<b>285,273</b>
Customers' liabilities for acceptances and guarantees	-	2,416	2,416	< Difference between assets and liabilities >			
Other Assets	8,818	28,374	19,556	Difference between assets and liabilities	(655,163)	(540,259)	114,905
<b>Total Assets</b>	<b>720,791</b>	<b>1,120,969</b>	<b>400,178</b>	<b>Total Liabilities and Difference Between Assets and Liabilities</b>	<b>720,791</b>	<b>1,120,969</b>	<b>400,178</b>

**Operating Cost Statement**

(Unit: billion yen)

	Standalone Basis	Consolidated Basis	Difference
Personnel expenses	4,488	9,629	5,141
Provision for retirement benefits	660	1,340	680
Basic Pension benefits	23,872	23,872	-
National Pension benefits	340	340	-
Employees' Pension Insurance benefits	23,475	23,475	-
Federation of National Public Service Personnel Mutual Aid	4,603	4,300	(303)
Associations grants	10,449	-	(10,449)
Insurance grants	1,412	1,412	-
Unemployment benefits	644	644	-
Child care leave benefits	3,206	3,206	-
The employment adjustment subsidy, etc.	1,661	1,661	-
Other social security benefits	-	6,013	6,013
Insurance benefits	7,169	7,169	-
Subsidy program for sustaining businesses, etc.	63,628	57,075	(6,553)
Subsidies	3,180	2,690	(490)
Commission fees	19,447	19,447	-
Local allocation tax grants	3,462	-	(3,462)
Operating expense subsidies	4,673	4,631	(43)
General office cost	18	18	(0)
Administration expense for government bonds	5,079	7,602	2,522
Depreciation	796	1,303	506
Provision of allowance for doubtful accounts	6,421	6,147	(273)
Interest expenses	509	872	363
Loss (gain) on disposal of assets	11	148	137
Loss on valuation of investments in capital	1,530	25,065	23,535
Other operating costs			
<b>Total Operating Costs</b>	<b>190,732</b>	<b>208,058</b>	<b>17,326</b>

**Statement of Difference Between Assets and Liabilities**

(Unit: billion yen)

	Standalone Basis	Consolidated Basis	Difference
<b>Difference Between Assets and Liabilities (end of prior financial year)</b>	<b>(591,810)</b>	<b>(522,974)</b>	<b>68,837</b>
Total operating costs (A)	(190,732)	(208,058)	(17,326)
Revenues (B)	131,654	191,449	59,795
Tax revenues	64,933	64,933	-
Other revenues	66,721	126,516	59,795
Gain/(loss) on valuation of assets	(5,674)	(2,058)	3,166
(Increase)/decrease of deposit reserved for the public pension deposits	(612)	(775)	(163)
Other difference between assets and liabilities	2,012	2,607	596
<b>Difference Between Assets and Liabilities (end of financial year)</b>	<b>(655,163)</b>	<b>(540,259)</b>	<b>114,905</b>
(References) (A) + (B)	(59,078)	(16,609)	42,470

**Statement of Revenues and Expenditures**

(Unit: billion yen)

	Standalone Basis	Consolidated Basis	Difference
Revenues/(expenditures) for government operating(A)	(63,289)	17,389	80,677
Revenues	165,064	305,090	140,026
Expenditures	(228,353)	(287,702)	(59,349)
Revenues/(expenditures) for government financing(B)	113,313	129,467	16,155
Government bonds issuance	299,308	319,830	20,522
Debt redemption expenses	(185,995)	(190,362)	(4,367)
Net revenues/(expenditures) (A+B)	50,024	146,856	96,832
Management of treasury surplus	(4,665)	(4,672)	(7)
Refunding bonds issuance	9,373	9,373	-
Fund balances	39,332	39,332	-
Temporary use of treasury surplus	(24,600)	(24,600)	-
<b>Cash and Deposits Balances</b>	<b>69,464</b>	<b>166,288</b>	<b>96,825</b>

(Note) They contain cash flows from operating activities by consolidated corporation(indirect method) and increase or decrease of negotiable deposits(net)