

Statement of Activities

From April 1, 2015

To March 31, 2016

(unit: thousand yen)

| Revenues and expenditures from educational activities | | | |
|---|-------------------|-------------------|-------------------------|
| Item | FY2015 (A) | FY2014 (B) | Difference (A) - (B) |
| Revenues from business activities | | | |
| Student fees | 9,966,071 | 10,030,180 | ▲ 64,109 |
| Entrance examination and other fees | 182,219 | 171,477 | 10,742 |
| Donations | 34,839 | 31,477 | 3,362 |
| Subsidies for ordinary expenses | 1,276,895 | 1,110,691 | 166,204 |
| Revenue from auxiliary enterprises | 189,388 | 178,021 | 11,367 |
| Miscellaneous income | 126,254 | 148,520 | ▲ 22,266 |
| Total revenue from educational activities | 11,775,666 | 11,670,367 | 105,300 |
| Expenditures for business activities | | | |
| Personnel | 6,140,612 | 6,223,208 | ▲ 82,596 |
| Education and research | 4,392,135 | 4,175,699 | 216,435 |
| Administrative expenses | 989,964 | 819,423 | 170,541 |
| Allowance for doubtful accounts | 9,280 | 8,471 | 809 |
| Total expenditure for educational activities | 11,531,990 | 11,226,802 | 305,188 |
| Balance of account for educational activities | 243,676 | 443,565 | ▲ 199,889 |
| Revenues and expenditures from non-educational activities | | | |
| Revenues from business activities | | | |
| Interest and dividends | 538,144 | 596,777 | ▲ 58,633 |
| Other revenue from non-educational activities | 0 | 0 | 0 |
| Total revenue from non-educational activities | 538,144 | 596,777 | ▲ 58,633 |
| Expenditures for business activities | | | |
| Interest expense | 0 | 0 | 0 |
| Other expenditure for non-educational activities | 0 | 0 | 0 |
| Total expenditure for non-educational activities | 0 | 0 | 0 |
| Balance of account for non-educational activities | 538,144 | 596,777 | ▲ 58,633 |
| Current account balance | 781,820 | 1,040,342 | ▲ 258,522 |

(unit: thousand yen)

| Special account | | | |
|--------------------------------------|----------------|----------------|-------------------------|
| Item | FY2015 (A) | FY2014 (B) | Difference (A) - (B) |
| Revenues from business activities | | | |
| Balance of sale of assets | 538,645 | 660,520 | ▲ 121,875 |
| Other special revenue | 114,966 | 129,588 | ▲ 14,622 |
| Total special revenue | 653,610 | 790,108 | ▲ 136,497 |
| Expenditures for business activities | | | |
| Balance of disposal of assets | 276,010 | 135,770 | 140,240 |
| Other special expenditure | 0 | 0 | 0 |
| Total special expenditure | 276,010 | 135,770 | 140,240 |
| Balance of special account | 377,600 | 654,338 | ▲ 276,737 |

(unit: thousand yen)

| | | | |
|--|-------------|-------------|-----------|
| Balance before allocation to endowment, current year | 1,159,420 | 1,694,680 | ▲ 535,259 |
| Total allocated to endowment | ▲ 1,660,077 | ▲ 2,048,347 | 388,270 |
| Balance of account, current year | ▲ 500,657 | ▲ 353,667 | ▲ 146,989 |
| Balance carried over from the previous year | 1,398,343 | 1,752,010 | ▲ 353,667 |
| Balance carried over to the next year | 897,687 | 1,398,343 | ▲ 500,657 |

Statement of Cash Flows

From April 1,2015

To March 31,2016

(unit:thousand yen)

| Item | FY2015 (A) | FY2014 (B) | Difference (A) – (B) |
|--|-------------------|-------------------|-------------------------|
| Revenue | | | |
| Student fees | 9,966,071 | 10,030,180 | ▲ 64,109 |
| Entrance examination and other fees | 182,219 | 171,477 | 10,742 |
| Donations | 52,039 | 31,477 | 20,562 |
| Subsidies | 1,360,783 | 1,195,443 | 165,340 |
| Income from the sale of assets | 600,000 | 1,800,000 | ▲ 1,200,000 |
| Income from auxiliary and for-profit enterprises | 189,388 | 178,021 | 11,367 |
| Interest and dividend income | 538,144 | 596,777 | ▲ 58,633 |
| Miscellaneous income | 126,959 | 148,504 | ▲ 21,545 |
| Income from borrowings | 0 | 0 | 0 |
| Prepayments | 2,907,143 | 2,744,579 | 162,564 |
| Other income | 13,740,255 | 24,299,322 | ▲ 10,559,067 |
| Revenue inflow adjustment | ▲ 2,841,010 | ▲ 3,414,457 | 573,447 |
| Balance carried over from the previous year | 16,466,639 | 13,722,047 | 2,744,592 |
| Total revenue | 43,288,630 | 51,503,371 | ▲ 8,214,741 |
| Expenses | | | |
| Personnel | 6,217,714 | 6,459,179 | ▲ 241,464 |
| Education and research | 2,673,912 | 2,615,664 | 58,247 |
| Administrative expenses | 832,479 | 634,691 | 197,788 |
| Interest expense | 0 | 0 | 0 |
| Repayment of loans | 0 | 0 | 0 |
| Land and buildings | 1,432,255 | 501,657 | 930,598 |
| Supplies and equipment | 752,281 | 1,088,224 | ▲ 362,943 |
| Asset management | 13,089,966 | 23,480,291 | ▲ 10,390,325 |
| Other expenses | 638,494 | 736,119 | ▲ 97,624 |
| Expenditure outflow adjustment | ▲ 470,646 | ▲ 479,093 | 8,447 |
| Balance carried over to the next year | 18,149,174 | 16,466,639 | 1,682,535 |
| Total expenses | 43,288,630 | 51,503,371 | ▲ 8,214,741 |

Balance Sheet

as of March31,2016

(unit:thousand yen)

| Assets | | | |
|-----------------------|---------------|---------------|-------------------------|
| Item | FY2015 (A) | FY2014 (B) | Difference (A) - (B) |
| Fixed assets | 87,593,212 | 87,586,140 | 7,072 |
| Tangible fixed assets | 36,966,722 | 36,904,068 | 62,654 |
| Specified assets | 49,279,078 | 49,242,172 | 36,906 |
| Other fixed assets | 1,347,411 | 1,439,900 | ▲ 92,489 |
| Current assets | 18,302,300 | 17,239,895 | 1,062,405 |
| Total assets | 105,895,512 | 104,826,035 | 1,069,477 |

(unit:thousand yen)

| Liabilities | | | |
|-----------------------|---------------|---------------|-------------------------|
| Item | FY2015 (A) | FY2014 (B) | Difference (A) - (B) |
| Long term liabilities | 3,963,202 | 4,127,472 | ▲ 164,270 |
| Current liabilities | 3,587,191 | 3,512,864 | 74,327 |
| Total liabilities | 7,550,393 | 7,640,337 | ▲ 89,944 |

(unit:thousand yen)

| Net assets | | | |
|--|---------------|---------------|-------------------------|
| Item | FY2015 (A) | FY2014 (B) | Difference (A) - (B) |
| Endowment funds | 97,447,433 | 95,787,356 | 1,660,077 |
| Balance carried forward to the next year | 897,687 | 1,398,343 | ▲ 500,657 |
| Total net assets | 98,345,119 | 97,185,699 | 1,159,420 |
| Total liabilities and net assets | 105,895,512 | 104,826,035 | 1,069,477 |