

Balance Sheet

(in Millions of JPY)

	FY 2003 (as of March 31, 2004)	FY 2002 (as of March 31, 2003)	Difference
Assets			
Fixed Assets	272,050	269,197	2,853
Tangible Fixed Assets	189,197	182,452	6,745
Land	44,852	44,286	566
Buildings and Structures	91,031	86,614	4,417
Machinery and Equipment	22,127	21,307	820
Ongoing Construction	3,157	3,010	147
Others	28,030	27,235	795
Other Fixed Assets	82,853	86,745	△ 3,892
Current Assets	31,281	21,048	10,233
Cash	26,857	16,897	9,960
Accrued Income	4,200	3,997	203
Advance Payment	133	53	80
Others	91	101	△ 10
Total	303,331	290,245	13,086
Liabilities, Capital Funds, Carried Forward			
Liabilities	73,148	72,425	723
Long-term Liabilities	42,808	43,888	△ 1,080
Current Liabilities	30,340	28,537	1,803
Net Assets	230,183	217,820	12,363
<i>Capital Funds</i>	283,053	266,014	17,039
<i>Balance Carried Forward to Next Year</i>	△ 52,870	△ 48,194	△ 4,676
Total	303,331	290,245	13,086

Income and Expense Statement for Fiscal Year 2003

(in Millions of JPY)

	FY 2003 (A) Actual	FY 2002 (B) Actual	Difference (A) – (B)
Income			
Student Fees	55,298	53,347	1,951
Entrance Examination and Other Fees	4,679	4,757	△ 78
Donations	4,175	5,492	△ 1,317
Subsidies	13,603	13,510	93
Income from Asset Management	1,439	1,497	△ 58
Gains from Sale of Assets	273	0	273
Income from Business Activities	5,460	4,821	639
Miscellaneous	3,170	2,830	340
Subtotal	88,097	86,254	1,843
Transfer to Capital Funds	△ 17,039	△ 20,193	3,154
Total Income (A)	71,058	66,061	4,997

	FY 2003 (A) Actual	FY 2002 (B) Actual	Difference (A) – (B)
Expense			
Personnel	41,302	39,011	2,291
Education and Research	29,312	28,202	1,110
Maintenance	4,347	4,512	△ 165
Interest on Loans	423	944	△ 521
Loss on Disposition	294	126	168
Transfer to Reserve	56	52	4
Reserved Funds	—	—	—
Total Expenses (B)	75,734	72,847	2,887
Balance (A) – (B)	△ 4,676	△ 6,786	2,110

Cash flow Statement for Fiscal Year 2003

(in Millions of JPY)

	FY 2003 (A) Actual	FY 2002 (B) Actual	Difference (A) - (B)
Revenue			
Student Fees	55,298	53,347	1,951
Entrance Examination and Other Fees	4,679	4,757	△ 78
Donations	3,343	2,491	852
Subsidies	13,603	13,510	93
Income from Asset Management	1,439	1,497	△ 58
Gains from Sale of Assets	4,782	4,768	14
Income from Business Activities	5,460	4,821	639
Miscellaneous	3,170	2,830	340
Loans	6,841	10,773	△ 3,932
Advances Received	12,817	11,828	989
Other Income	9,081	6,928	2,153
Revenue Inflow Adjustment	△ 15,960	△ 15,572	△ 388
Subtotal	104,553	101,978	2,575
Cash at the Beginning of the Year	16,897	18,929	△ 2,032
Total Revenue	121,450	120,907	543

	FY 2003 (A) Actual	FY 2002 (B) Actual	Difference (A) - (B)
Expenditure			
Personnel	41,442	39,140	2,302
Education and Research	21,534	20,810	724
Maintenance	3,412	3,588	△ 176
Interest on Loans	423	944	△ 521
Repayment of Loans	7,765	13,361	△ 5,596
Facilities	7,203	6,957	246
Equipment	4,445	4,949	△ 504
Asset Management	8,204	10,784	△ 2,580
Other	8,857	8,679	178
Reserved Fund	—	—	—
Expenditure Outflow Adjustment	△ 8,692	△ 5,202	△ 3,490
Subtotal	94,593	104,010	△ 9,417
Cash at the End of the Year	26,857	16,897	9,960
Total Expenditure	121,450	120,907	543