

Statement of Income and Expenses for FY2010

(in thousands of yen)

| Income | |
|--|-------------------|
| Student fees | 26,804,247 |
| Entrance examination fees and other fees | 1,945,839 |
| Donations | 500,784 |
| Subsidies | 3,254,169 |
| Income from asset management | 958,268 |
| Income from sales of assets | 352,073 |
| Income from business activities | 667,016 |
| Other income | 8,547,292 |
| Carryover from previous year | 11,909,209 |
| Total | 54,938,902 |

| Expenses | |
|--|-------------------|
| Personnel expenses | 19,570,949 |
| Education and research expenses | 7,190,062 |
| Management expenses | 2,448,794 |
| Interest on loans | 234,306 |
| Repayment of loans | 611,090 |
| Expenses for land, buildings, and other | 5,298,955 |
| Expenses for equipment, books, and other | 795,303 |
| Expenses for asset management | 6,525,268 |
| Other expenses | 574,094 |
| Carryover to next year | 11,690,075 |
| Total | 54,938,902 |

*There may be a slight differences in total since the numbers are rounded to the thousand.

Statement of Revenue and Expenditure for FY2010

(in thousands of yen)

| Revenue | |
|--|--------------------|
| Student fees | 26,804,247 |
| Entrance examination fees and other fees | 1,945,839 |
| Donations | 599,366 |
| Subsidies | 3,254,169 |
| Income from asset management | 958,268 |
| Gain on sales of assets | 176,883 |
| Income from business activities | 667,016 |
| Miscellaneous | 965,343 |
| Total | 35,371,135 |
| Transfer to capital fund | △ 3,050,194 |
| Grand Total (A) | 32,320,940 |
| Expenditure | |
| Personnel expenditure | 19,431,351 |
| Education and research expenditure | 11,074,650 |
| Management expenditure | 2,558,788 |
| Interest on loans | 234,306 |
| Loss on disposition | 1,727,280 |
| Uncollectible accounts | 14,942 |
| Total (B) | 35,041,320 |
| Balance (C) = (A) - (B) | △ 2,720,380 |

*There may be a slight differences in total since the numbers are rounded to the thousand.

Balance Sheet

March 31, 2011

(in thousands of yen)

| Assets | | Liabilities | |
|-----------------------------------|--------------------|--------------------------------------|--------------------|
| Fixed assets | 142,591,603 | Fixed liabilities | 15,993,401 |
| Tangible fixed assets | 103,295,754 | Long-term loans payable | 11,405,370 |
| Land | 31,833,974 | Long-term accounts payable | 2,996 |
| Buildings | 45,508,546 | Retirement reserve | 4,585,034 |
| Structures | 2,110,875 | | |
| Equipment | 2,875,880 | Current liabilities | 11,920,410 |
| Books | 10,876,876 | Short-term loans payable | 761,090 |
| Vehicles | 393 | Accounts payable | 846,672 |
| Construction in progress | 10,089,207 | Advances received | 6,716,151 |
| Other fixed assets | 39,295,849 | Deposits received | 3,596,496 |
| | | Total Liabilities | 27,913,812 |
| Current assets | 15,769,275 | Capital fund | |
| Cash and deposits | 11,690,075 | No.1 capital fund | 131,688,001 |
| Accounts receivable | 710,146 | No.2 capital fund | 7,458,020 |
| Short-term loans receivable | 463,332 | No.3 capital fund | 10,917,545 |
| Prepaid expenses and other assets | 2,905,720 | No.4 capital fund | 2,500,000 |
| | | Total capital fund | 152,563,567 |
| | | Balance carried forward to next year | △ 22,116,499 |
| Grand Total | 158,360,879 | Grand Total | 158,360,879 |

*There may be a slight differences in total since the numbers are rounded to the thousand.