## **Cashflow Statement for Fiscal Year 2022**

(in JPY)

Education and Research Activities   Revenue   Student Fees   1,141,756,350		FY 2022 (A)	FY 2021 (B) Actual	Difference (A)—(B)
Education and Research Activities		, ,		
Revenue	Education and Research Activities			() ()
Entrance Examination and Other Fees				
Entrance Examination and Other Fees	Student Fees	1,141,756,350	1,164,854,550	△ 23,098,200
Donations	Entrance Examination and Other Fees	<del></del>		
Subsidies   287,825,614   271,504,152   16,321,462   Income from Asset Management   78,523,266   73,742,456   4,780,810   Income from Business Activities   51,078,200   53,253,900   △ 2,175,700	Donations			
Income from Asset Management	Subsidies			
Income from Business Activities	Income from Asset Management			
Miscellaneous	<u> </u>	<del></del>		
Revenue Inflow Adjustment	Miscellaneous			
Total Revenue	Revenue Inflow Adjustment	△ 259,037,627		
Expenditure				
Personnel         807,588,930         810,727,679         △ 3,138,749           Education and Research         473,845,392         448,628,128         25,217,264           Maintenance         125,939,773         161,406,162         △ 35,466,389           Interest on Loans         0         0         0           Expenditure Outflow Adjustment         △ 13,399,364         △ 53,275,616         39,876,232           Total Expenditure ©         1,393,974,731         1,367,486,353         26,488,378           Balance ① ② · · · · ③         8,159,475         37,738,300         △ 29,578,825           Facility and Equipment Activities         8,159,475         37,738,300         △ 29,578,825           Facility and Equipment Activities         18,300,000         236,287,500         △ 217,987,500           Total Revenue ④         18,300,000         236,287,500         △ 217,987,500           Expenditure         112,696,098         103,490,325         △ 90,794,227           Total Expenditure ⑤         12,696,098         231,652,236         △ 218,956,138           Balance ④ ⑤ · · · · ⑥         5,603,902         4,635,264         968,638           Sum of Activities Balance Above ③ + ⑥ · · · ⑦         13,763,377         42,373,564         △ 28,10,187           Financial Activ		, , ,		
Education and Research	*	807,588,930	810,727,679	△ 3,138,749
Maintenance         125,939,773         161,406,162         Δ 35,466,389           Interest on Loans         0         0         0           Expenditure Outflow Adjustment         Δ 13,399,364         Δ 53,275,616         39,876,252           Total Expenditure ②         1,393,974,731         1,367,486,353         26,488,378           Balance ① − ② · · · · ③         8,159,475         37,738,300         Δ 29,578,825           Facility and Equipment Activities         8,159,475         37,738,300         Δ 29,578,825           Facility and Equipment Activities         18,300,000         236,287,500         Δ 217,987,500           Total Revenue ④         18,300,000         236,287,500         Δ 217,987,500           Expenditure         0         128,161,911         Δ 128,161,911		<del></del>		
Interest on Loans		<del></del>		
Expenditure Outflow Adjustment         Δ 13,399,364         Δ 53,275,616         39,876,252           Total Expenditure ②         1,393,974,731         1,367,486,553         26,488,378           Balance ①—②···③         8,159,475         37,738,300         Δ 29,578,825           Facility and Equipment Activities         8,159,475         37,738,300         Δ 29,578,825           Revenue         6         236,287,500         Δ 217,987,500           Total Revenue ④         18,300,000         236,287,500         Δ 217,987,500           Expenditure         18,300,000         236,287,500         Δ 217,987,500           Expenditure         0         128,161,911         Δ 128,161,911           Equipment         12,696,098         103,490,325         Δ 90,794,227           Total Expenditure ⑤         12,696,098         231,652,236         Δ 218,956,138           Balance ④—⑤···⑥         5,603,902         4,635,264         968,638           Sum of Activities Balance Above ③+⑥···⑦         13,763,377         42,373,564         Δ 28,610,187           Financial Activities         10,000,000         100,000,000         0         0           Revenue         170,022,000         203,512,000         Δ 33,490,000           Other Income         94,91,401				0
Total Expenditure ②         1,393,974,731         1,367,486,353         26,488,378           Balance ① − ② · · · ③         8,159,475         37,738,300         △ 29,578,825           Facility and Equipment Activities         8         18,300,000         236,287,500         △ 217,987,500           Revenue         18,300,000         236,287,500         △ 217,987,500           Total Revenue ④         18,300,000         236,287,500         △ 217,987,500           Expenditure         0         128,161,911         △ 128,161,911           Equipment         12,696,098         103,490,325         △ 90,794,227           Total Expenditure ⑤         12,696,098         231,652,236         △ 218,956,138           Balance ④ − ⑤ · · · ⑥         5,603,902         4,635,264         968,638           Sum of Activities Balance Above ③ + ⑥ · · · ⑦         13,763,377         42,373,564         △ 28,610,187           Financial Activities         1         100,000,000         100,000,000         0         0           Gains from Sale of Securities         100,000,000         100,000,000         0         0         0           Advances Received         170,022,000         203,512,000         △ 33,490,000         0         0         0         0         0         0 </td <td></td> <td>△ 13,399,364</td> <td>△ 53,275,616</td> <td>39,876,252</td>		△ 13,399,364	△ 53,275,616	39,876,252
Balance ① - ② · · · · ③         8,159,475         37,738,300         △ 29,578,825           Facility and Equipment Activities	· · · · · · · · · · · · · · · · · · ·			
Facility and Equipment Activities         Revenue           Gains from Sale of Assets         18,300,000         236,287,500         △ 217,987,500           Total Revenue ④         18,300,000         236,287,500         △ 217,987,500           Expenditure         18,300,000         236,287,500         △ 217,987,500           Expenditure         0         128,161,911         △ 128,161,911           Equipment         12,696,098         103,490,325         △ 90,794,227           Total Expenditure ⑤         12,696,098         231,652,236         △ 218,956,138           Balance ④ - ⑤ · · · · ⑥         5,603,902         4,635,264         968,638           Sum of Activities Balance Above ③ + ⑥ · · · · ⑦         13,763,377         42,373,564         △ 28,610,187           Financial Activities         0         0         0         0           Revenue         0         0         0         0           Loans         0         0         0         0           Advances Received         170,022,000         203,512,000         △ 33,490,000           Other Income         94,901,401         147,301,647         △ 52,400,246           Total Revenue ⑧         364,923,401         450,813,647         △ 85,890,246 <td< td=""><td></td><td><del></del></td><td></td><td></td></td<>		<del></del>		
Revenue         18,300,000         236,287,500         △ 217,987,500           Total Revenue ④         18,300,000         236,287,500         △ 217,987,500           Expenditure         18,300,000         236,287,500         △ 217,987,500           Expenditure         0         128,161,911         △ 128,161,911           Equipment         12,696,098         103,490,325         △ 90,794,227           Total Expenditure ⑤         12,696,098         231,652,236         △ 218,956,138           Balance ④ ─ ⑥ · · · ⑥         5,603,902         4,635,264         968,638           Sum of Activities Balance Above ③ + ⑥ · · · ⑦         13,763,377         42,373,564         △ 28,610,187           Financial Activities         0         0         0         0           Revenue         0         0         0         0         0           Loans         0<		5,,	21,123,211	
Gains from Sale of Assets       18,300,000       236,287,500       Δ 217,987,500         Total Revenue ④       18,300,000       236,287,500       Δ 217,987,500         Expenditure       12,696,098       128,161,911       Δ 128,161,911         Equipment       12,696,098       103,490,325       Δ 90,794,227         Total Expenditure ⑤       12,696,098       231,652,236       Δ 218,956,138         Balance ④ ⑥ ⑤ · · · ⑥       5,603,902       4,635,264       968,638         Sum of Activities Balance Above ③ + ⑥ · · · ⑦       13,763,377       42,373,564       Δ 28,610,187         Financial Activities       0       0       0       0         Revenue       0       0       0       0         Loans       0       0       0       0         Odains from Sale of Securities       100,000,000       100,000,000       0         Advances Received       170,022,000       203,512,000       Δ 33,490,000         Other Income       94,901,401       147,301,647       Δ 52,400,246         Total Revenue ⑧       364,923,401       450,813,647       Δ 85,890,246         Expenditure       364,923,401       450,813,647       Δ 85,890,246         Expenditure       42,306,493       38,963,19				
Total Revenue ④         18,300,000         236,287,500         △ 217,987,500           Expenditure         0         128,161,911         △ 128,161,911           Equipment         12,696,098         103,490,325         △ 90,794,227           Total Expenditure ⑤         12,696,098         231,652,236         △ 218,956,138           Balance ④ - ⑥ · · · ⑥         5,603,902         4,635,264         968,638           Sum of Activities Balance Above ③ + ⑥ · · · ⑦         13,763,377         42,373,564         △ 968,638           Sum of Securities         13,763,377         42,373,564         △ 86,610,187           Financial Activities         8         0         0         0           Gains from Sale of Securities         100,000,000         100,000,000         0         0           Advances Received         170,022,000         203,512,000         △ 33,490,000         Other Income         94,901,401         147,301,647         △ 52,400,246           Total Revenue ⑧         364,923,401         450,813,647         △ 85,890,246         Expenditure         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0		18,300,000	236,287,500	△ 217.987.500
Expenditure       0       128,161,911       △ 128,161,911         Equipment       12,696,098       103,490,325       △ 90,794,227         Total Expenditure ⑤       12,696,098       231,652,236       △ 218,956,138         Balance ④ ⑥ · · · · ⑥       5,603,902       4,635,264       968,638         Sum of Activities Balance Above ③ + ⑥ · · · · ⑦       13,763,377       42,373,564       △ 28,610,187         Financial Activities       8       8       8       8       8       8       8       8       8       18,963,387       9       9       968,638       8       9       68,638       9       68,638       9       68,638       8       9       8       28,610,187       8       8       8       18,763,377       42,373,564       △ 28,610,187       8       8       8       18,763,377       42,373,564       △ 28,610,187       8       8       8       8       100,000,000       100,000,000       0				
Facilities       0       128,161,911       Δ 128,161,911         Equipment       12,696,098       103,490,325       Δ 90,794,227         Total Expenditure ⑤       12,696,098       231,652,236       Δ 218,956,138         Balance ④ - ⑤ · · · · ⑥       5,603,902       4,635,264       968,638         Sum of Activities Balance Above ③ + ⑥ · · · · ⑦       13,763,377       42,373,564       Δ 28,610,187         Financial Activities       8       0       0       0       0         Revenue       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0        0 <td></td> <td>- 0,0 00,000</td> <td></td> <td></td>		- 0,0 00,000		
Equipment       12,696,098       103,490,325       △ 90,794,227         Total Expenditure ⑤       12,696,098       231,652,236       △ 218,956,138         Balance ④ ⑤ · · · ⑥       5,603,902       4,635,264       968,638         Sum of Activities Balance Above ③ + ⑥ · · · ⑦       13,763,377       42,373,564       △ 28,610,187         Financial Activities       0       0       0       0         Revenue       0       0       0       0         Gains from Sale of Securities       100,000,000       100,000,000       0       0         Advances Received       170,022,000       203,512,000       △ 33,490,000       0       0       0       0       0       334,90,000       0 <td></td> <td>0</td> <td>128,161,911</td> <td>△ 128,161,911</td>		0	128,161,911	△ 128,161,911
Total Expenditure ⑤         12,696,098         231,652,236         △ 218,956,138           Balance ④ − ⑤ · · · · ⑥         5,603,902         4,635,264         968,638           Sum of Activities Balance Above ③ + ⑥ · · · ⑦         13,763,377         42,373,564         △ 28,610,187           Financial Activities         Revenue         —		12,696,098		
Balance ④ − ⑤ · · · · ⑥       5,603,902       4,635,264       968,638         Sum of Activities Balance Above ③ + ⑥ · · · · ⑦       13,763,377       42,373,564       △ 28,610,187         Financial Activities       0       0       0       0         Revenue       0       0       0       0         Gains from Sale of Securities       100,000,000       100,000,000       0       0         Advances Received       170,022,000       203,512,000       △ 33,490,000       0       0       0       34,900,000        0       0 <td></td> <td></td> <td></td> <td></td>				
Sum of Activities Balance Above ③+⑥・・・⑦       13,763,377       42,373,564       △ 28,610,187         Financial Activities       8       8       8       8       8       8       9       0        0 <td></td> <td></td> <td></td> <td></td>				
Financial Activities       Revenue         Loans       0       0       0         Gains from Sale of Securities       100,000,000       100,000,000       0         Advances Received       170,022,000       203,512,000       △ 33,490,000         Other Income       94,901,401       147,301,647       △ 52,400,246         Total Revenue ®       364,923,401       450,813,647       △ 85,890,246         Expenditure       0       0       0       0         Asset Management       606,712,044       103,110,545       503,601,499         Other Expenditure       42,306,493       38,963,197       3,343,296         Total Expenditure ®       649,018,537       142,073,742       506,944,795         Balance ® − ⑨ · · · · ⑩       △ 284,095,136       308,739,905       △ 592,835,041         Total Balance ⑦ + ⑩ · · · · ⑪       △ 270,331,759       351,113,469       △ 621,445,228         Cash at the Beginning of the Year ⑫       1,354,768,975       1,003,655,506       351,113,469	Sum of Activities Balance Above (3)+(6) · · · · (7)			
Revenue       0       0       0       0         Gains from Sale of Securities       100,000,000       100,000,000       0         Advances Received       170,022,000       203,512,000       △ 33,490,000         Other Income       94,901,401       147,301,647       △ 52,400,246         Total Revenue ®       364,923,401       450,813,647       △ 85,890,246         Expenditure       0       0       0       0         Asset Management       606,712,044       103,110,545       503,601,499         Other Expenditure       42,306,493       38,963,197       3,343,296         Total Expenditure ⑨       649,018,537       142,073,742       506,944,795         Balance ® - ⑨ · · · · ⑩       △ 284,095,136       308,739,905       △ 592,835,041         Total Balance ⑦ + ⑩ · · · · ⑪       △ 270,331,759       351,113,469       △ 621,445,228         Cash at the Beginning of the Year ⑫       1,354,768,975       1,003,655,506       351,113,469		- , ,	<i>y= 1 = y= 1</i>	-,,
Loans       0       0       0         Gains from Sale of Securities       100,000,000       100,000,000       0         Advances Received       170,022,000       203,512,000       △ 33,490,000         Other Income       94,901,401       147,301,647       △ 52,400,246         Total Revenue ®       364,923,401       450,813,647       △ 85,890,246         Expenditure       0       0       0       0         Asset Management       606,712,044       103,110,545       503,601,499         Other Expenditure       42,306,493       38,963,197       3,343,296         Total Expenditure ⑨       649,018,537       142,073,742       506,944,795         Balance ® - ⑨ · · · · ⑩       △ 284,095,136       308,739,905       △ 592,835,041         Total Balance ⑦ + ⑩ · · · · ⑪       △ 270,331,759       351,113,469       △ 621,445,228         Cash at the Beginning of the Year ⑫       1,354,768,975       1,003,655,506       351,113,469				
Gains from Sale of Securities       100,000,000       100,000,000       0         Advances Received       170,022,000       203,512,000       △ 33,490,000         Other Income       94,901,401       147,301,647       △ 52,400,246         Total Revenue ®       364,923,401       450,813,647       △ 85,890,246         Expenditure       0       0       0       0         Asset Management       606,712,044       103,110,545       503,601,499         Other Expenditure       42,306,493       38,963,197       3,343,296         Total Expenditure ⑨       649,018,537       142,073,742       506,944,795         Balance ® - ⑨ · · · · ⑩       △ 284,095,136       308,739,905       △ 592,835,041         Total Balance ⑦ + ⑩ · · · · ⑪       △ 270,331,759       351,113,469       △ 621,445,228         Cash at the Beginning of the Year ⑫       1,354,768,975       1,003,655,506       351,113,469		0	0	0
Advances Received       170,022,000       203,512,000       △ 33,490,000         Other Income       94,901,401       147,301,647       △ 52,400,246         Total Revenue ®       364,923,401       450,813,647       △ 85,890,246         Expenditure       0       0       0       0         Asset Management       606,712,044       103,110,545       503,601,499         Other Expenditure       42,306,493       38,963,197       3,343,296         Total Expenditure ⑨       649,018,537       142,073,742       506,944,795         Balance ® - ⑨ · · · · ⑩       △ 284,095,136       308,739,905       △ 592,835,041         Total Balance ⑦ + ⑩ · · · · ⑪       △ 270,331,759       351,113,469       △ 621,445,228         Cash at the Beginning of the Year ⑫       1,354,768,975       1,003,655,506       351,113,469		100,000,000	100,000,000	0
Other Income       94,901,401       147,301,647       △ 52,400,246         Total Revenue ®       364,923,401       450,813,647       △ 85,890,246         Expenditure       0       0       0       0         Repayment of Loans       0       0       0       0       0         Asset Management       606,712,044       103,110,545       503,601,499       0				△ 33,490,000
Total Revenue ®       364,923,401       450,813,647       △ 85,890,246         Expenditure       0       0       0       0         Repayment of Loans       0       0       0       0       0         Asset Management       606,712,044       103,110,545       503,601,499       0 </td <td></td> <td></td> <td></td> <td></td>				
Expenditure       0       0       0       0         Repayment of Loans       0       0       0       0         Asset Management       606,712,044       103,110,545       503,601,499         Other Expenditure       42,306,493       38,963,197       3,343,296         Total Expenditure ⑨       649,018,537       142,073,742       506,944,795         Balance ⑨ • • • • ⑩       Δ 284,095,136       308,739,905       Δ 592,835,041         Total Balance ⑦ + ⑩ • • • • ⑪       Δ 270,331,759       351,113,469       Δ 621,445,228         Cash at the Beginning of the Year ⑫       1,354,768,975       1,003,655,506       351,113,469				
Repayment of Loans       0       0       0         Asset Management $606,712,044$ $103,110,545$ $503,601,499$ Other Expenditure $42,306,493$ $38,963,197$ $3,343,296$ Total Expenditure ③ $649,018,537$ $142,073,742$ $506,944,795$ Balance ③ — ④ · · · · ① $\Delta 284,095,136$ $308,739,905$ $\Delta 592,835,041$ Total Balance ⑦ + ⑩ · · · · ① $\Delta 270,331,759$ $351,113,469$ $\Delta 621,445,228$ Cash at the Beginning of the Year ② $1,354,768,975$ $1,003,655,506$ $351,113,469$			) )	
Asset Management       606,712,044       103,110,545       503,601,499         Other Expenditure       42,306,493       38,963,197       3,343,296         Total Expenditure ⑨       649,018,537       142,073,742       506,944,795         Balance ⑨ • • • • ⑩       Δ 284,095,136       308,739,905       Δ 592,835,041         Total Balance ⑦ + ⑩ • • • • ⑪       Δ 270,331,759       351,113,469       Δ 621,445,228         Cash at the Beginning of the Year ⑫       1,354,768,975       1,003,655,506       351,113,469		0	0	0
Other Expenditure       42,306,493       38,963,197       3,343,296         Total Expenditure ⑨       649,018,537       142,073,742       506,944,795         Balance ⑧ − ⑨ · · · · ⑩       Δ 284,095,136       308,739,905       Δ 592,835,041         Total Balance ⑦ + ⑩ · · · · ⑪       Δ 270,331,759       351,113,469       Δ 621,445,228         Cash at the Beginning of the Year ⑫       1,354,768,975       1,003,655,506       351,113,469		~	-	503.601.499
Total Expenditure $\textcircled{9}$ 649,018,537       142,073,742       506,944,795         Balance $\textcircled{8}-\textcircled{9} \cdot \cdot \cdot \textcircled{10}$ $\triangle$ 284,095,136       308,739,905 $\triangle$ 592,835,041         Total Balance $\textcircled{7}+\textcircled{10} \cdot \cdot \cdot \textcircled{1}$ $\triangle$ 270,331,759       351,113,469 $\triangle$ 621,445,228         Cash at the Beginning of the Year $\textcircled{12}$ 1,354,768,975       1,003,655,506       351,113,469	<u> </u>			
Balance $(8) - 9 \cdot \cdot \cdot 10$ $\triangle$ 284,095,136       308,739,905 $\triangle$ 592,835,041         Total Balance $(7) + (10) \cdot \cdot \cdot 10$ $\triangle$ 270,331,759       351,113,469 $\triangle$ 621,445,228         Cash at the Beginning of the Year $(12)$ 1,354,768,975       1,003,655,506       351,113,469				
Total Balance				
Cash at the Beginning of the Year ① 1,354,768,975 1,003,655,506 351,113,469				
	Cash at the End of the Year (1) + (12)	1,084,437,216	1,354,768,975	△ 270,331,759

Note: This cash flow statement was indicated according to the current income/expense condition of various university activities, which were classified into three sections: Education and Research Activities, Facility and Equipment Activities, and Financial Activities.

To indicate that university facilities were used for education and research, the Education and Research Activities Balance were combined with the Facility and Equipment Activities Balance under the Sum of Activities Balance Above.

Financial Activities show the results of fund management and loans, etc...