

# Financial Statements for FY2019

## Balance Sheet

As of March 31st 2020

*Unit: Yen*

Account	Fiscal 2019	Fiscal 2018	Increase/Decrease
<b>I Assets</b>			
<b>1. Current Assets</b>			
Cash and deposits	1,158,676,144	277,217,060	881,459,084
Advances paid	1,074,344	5,215,654	-4,141,310
Accounts receivable	71,499,494	68,006,405	3,493,089
Accrued income	5,222,406	5,088,760	133,646
Advance payments	1,168,530	20,175,361	-19,006,831
Prepaid expenses	36,365,065	34,088,247	2,276,818
Supplies	1,252,320	1,391,529	-139,209
<b>Total Current Assets</b>	<b>1,275,258,303</b>	<b>411,183,016</b>	<b>864,075,287</b>
<b>2. Fixed Assets</b>			
<b>(1) Specified Assets</b>			
Admission fee funds	932,673,363	993,691,525	-61,018,162
Examination system operation funds	798,727,832	876,757,243	-78,029,411
Social service activities funds	1,809,730,488	2,052,296,186	-242,565,698
Employees' welfare funds	17,121,732	17,121,732	0
Directors' retirement allowance reserves	19,096,494	13,366,540	5,729,954
Retirement benefits provision assets	1,682,011,257	1,609,980,441	72,030,816
Adjusted membership fee funds	57,618,000	37,618,000	20,000,000
<b>Total Specified Assets</b>	<b>5,316,979,166</b>	<b>5,600,831,667</b>	<b>-283,852,501</b>
<b>(2) Other Fixed Assets</b>			
Building	36,694,764	40,509,560	-3,814,796
Building equipments	169,496,374	171,399,264	-1,902,890
Furnitures	53,121,753	29,389,037	23,732,716
Calligraphic works and paintings, and antiques	6,770,000	6,770,000	0
Leasehold right	69,120,239	69,120,239	0
Telephone subscription right	11,052,000	11,052,000	0
Software	1,224,119,912	271,704,545	952,415,367
Software in progress	0	263,394,720	-263,394,720
Leased assets	12,972,564	10,765,890	2,206,674
Lease and guarantee deposits	26,356,168	26,164,168	192,000
Long-term prepaid expenses	51,060,780	2,384,820	48,675,960
<b>Total Other Fixed Assets</b>	<b>1,660,764,554</b>	<b>902,654,243</b>	<b>758,110,311</b>
<b>Total Fixed Assets</b>	<b>6,977,743,720</b>	<b>6,503,485,910</b>	<b>474,257,810</b>
<b>Total Assets</b>	<b>8,253,002,023</b>	<b>6,914,668,926</b>	<b>1,338,333,097</b>
<b>II Liabilities</b>			
<b>1. Current Liabilities</b>			
Deposits received	949,872,396	47,409,303	902,463,093
Accounts payable	66,251,363	196,041,865	-129,790,502
Accrued expenses	198,206,120	202,870,028	-4,663,908
Long-term accrued expenses due within a year	227,321,411	68,185,963	159,135,448
Lease obligations	4,069,368	2,660,040	1,409,328
Income taxes payable	3,536,000	3,533,500	2,500
Accrued consumption taxes	18,407,800	6,268,300	12,139,500
Accrued bounuses	47,079,720	48,828,767	-1,749,047
<b>Total Current Liabilities</b>	<b>1,514,744,178</b>	<b>575,797,766</b>	<b>938,946,412</b>
<b>2. Fixed Liabilities</b>			
Accrued retirement benefits for directors	19,917,000	14,007,000	5,910,000
Accrued retirement benefits	2,379,835,699	2,273,600,322	106,235,377
Long-term accrued expenses	740,333,853	186,556,020	553,777,833
Lease obligations	8,487,696	6,629,040	1,858,656
<b>Total Fixed Liabilities</b>	<b>3,148,574,248</b>	<b>2,480,792,382</b>	<b>667,781,866</b>
<b>Total Liabilities</b>	<b>4,663,318,426</b>	<b>3,056,590,148</b>	<b>1,606,728,278</b>
<b>III Net Assets</b>			
General Net Assets	3,589,683,597	3,858,078,778	-268,395,181
(Amount to be allocated to specified assets)	( 3,615,871,415 )	( 3,977,484,686 )	( -361,613,271 )
<b>Total Net Assets</b>	<b>3,589,683,597</b>	<b>3,858,078,778</b>	<b>-268,395,181</b>
<b>Total Liabilities and Net Assets</b>	<b>8,253,002,023</b>	<b>6,914,668,926</b>	<b>1,338,333,097</b>