

# Balance Sheet

As of March 31, 2011

The Nippon Foundation  
(Units: yen)

Account	Current fiscal year				Previous fiscal year				Change
	Grant No. 1	Grant No. 2	Eliminating internal transactions	Total	Grant No. 1	Grant No. 2	Eliminating internal transactions	Total	
<b>I Assets</b>									
1. Current assets									
Cash and deposits	286,568,896	712,630,132		999,199,028	2,513,928,835	2,477,346,476		4,991,275,311	▲ 3,992,076,283
Accounts receivable	489,770,211	107,929,346		597,699,557	496,065,162	128,351,092	▲ 232,788	624,183,466	▲ 26,483,909
Prepayments	5,435,595	5,222,435		10,658,030	5,386,992	5,175,738		10,562,730	95,300
Suspense payments	4,085,139	0		4,085,139	778,800	0		778,800	3,306,339
<b>Total current assets</b>	<b>785,859,841</b>	<b>825,781,913</b>		<b>1,611,641,754</b>	<b>3,016,159,789</b>	<b>2,610,873,306</b>	<b>▲ 232,788</b>	<b>5,626,800,307</b>	<b>▲ 4,015,158,553</b>
2. Fixed assets									
(1) Basic funds									
Land (basic)	6,693,458,234	6,317,009,222		13,010,467,456	8,386,064,026	6,317,009,222		14,703,073,248	▲ 1,692,605,792
Deposits (basic)	1,163,409,666	886,336,778		2,049,746,444	483,409,666	186,336,778		1,380,000,000	1,380,000,000
Money trusts (basic)	4,060,000,000	4,400,000,000		8,460,000,000	4,540,000,000	4,900,000,000		9,440,000,000	▲ 980,000,000
Securities (basic)	3,989,723,827	1,300,610,095		5,290,333,922	4,184,680,224	1,500,745,885		5,685,426,109	▲ 395,092,187
<b>Total basic funds</b>	<b>15,906,591,727</b>	<b>12,903,956,095</b>		<b>28,810,547,822</b>	<b>17,594,153,916</b>	<b>12,904,091,885</b>		<b>30,498,245,801</b>	<b>▲ 1,687,697,979</b>
(2) Specified assets									
Grants received	851,319,402	54,560,585		905,879,987	0	0		0	905,879,987
Loan funds	204,500,000,000	0		204,500,000,000	204,500,000,000	0		204,500,000,000	0
Loan fund reserve assets	9,014,900,000	0		9,014,900,000	2,677,200,000	0		2,677,200,000	6,337,700,000
Long-term loans	195,485,100,000	0		195,485,100,000	201,822,800,000	0		201,822,800,000	▲ 6,337,700,000
Reserve for nonperforming loans	▲ 681,023,462	0		▲ 681,023,462	▲ 703,092,532	0		▲ 703,092,532	22,069,070
Operating cost parity fund reserve assets	14,013,075,526	9,455,676,407		23,468,751,933	14,011,034,494	9,449,171,117		23,460,205,611	8,546,322
Fixed asset acquisition fund reserve assets	3,676,165,000	0		3,676,165,000	3,676,165,000	0		3,676,165,000	0
Assets reserved for lump-sum retirement benefits to	101,058,563	97,095,482		198,154,045	0	0		0	198,154,045
Retirement benefits reserve assets	406,654,728	390,707,483		797,362,211	506,375,949	486,518,069		992,894,018	▲ 195,531,807
Nonperforming loan reserve assets	681,023,462	0		681,023,462	703,092,532	0		703,092,532	▲ 22,069,070
Buildings (specified)	1,456,444,802	896,981,698		2,353,426,500	0	0		0	2,353,426,500
Structures (specified)	60,547,109	56,595,869		117,142,978	0	0		0	117,142,978
Vehicles and transportation equipment (specified)	5,877,425	0		5,877,425	0	0		0	5,877,425
Fixtures (specified)	142,348,562	44,338,756		186,687,318	0	0		0	186,687,318
Land (specified)	704,571,640	0		704,571,640	0	0		0	704,571,640
Software (specified)	158,391,654	0		158,391,654	0	0		0	158,391,654
Copyrights (specified)	3,524,500	0		3,524,500	0	0		0	3,524,500
Trademarks (specified)	1,706,266	0		1,706,266	0	0		0	1,706,266
Telephone subscription rights (specified)	3,299,292	0		3,299,292	0	0		0	3,299,292
Security deposits (specified)	66,180	0		66,180	0	0		0	66,180
Donations received	0	568,831,908		568,831,908	0	0		0	568,831,908
<b>Total specified assets</b>	<b>226,085,050,649</b>	<b>11,564,788,188</b>		<b>237,649,838,837</b>	<b>222,693,575,443</b>	<b>9,935,689,186</b>		<b>232,629,264,629</b>	<b>5,020,574,208</b>
(3) Other fixed assets									
Buildings	0	0		0	1,696,461,738	935,738,146		2,632,199,884	▲ 2,632,199,884
Structures	0	0		0	66,072,443	61,538,609		127,611,052	▲ 127,611,052
Machinery and equipment	0	0		0	59,853	0		59,853	▲ 59,853
Vehicles and transportation equipment	0	0		0	9,812,047	0		9,812,047	▲ 9,812,047
Fixtures	0	0		0	184,918,120	50,244,412		235,162,532	▲ 235,162,532
Land	0	0		0	704,571,640	0		704,571,640	▲ 704,571,640
Software	0	0		0	250,626,935	0		250,626,935	▲ 250,626,935
Copyrights	0	0		0	3,524,500	0		3,524,500	▲ 3,524,500
Trademarks	0	0		0	851,689	0		851,689	▲ 851,689
Telephone subscription rights	0	0		0	3,299,292	0		3,299,292	▲ 3,299,292
Security deposits	0	0		0	2,641,180	0		2,641,180	▲ 2,641,180
<b>Total other fixed assets</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>2,922,839,437</b>	<b>1,047,521,167</b>		<b>3,970,360,604</b>	<b>▲ 3,970,360,604</b>
<b>Total fixed assets</b>	<b>241,991,642,376</b>	<b>24,468,744,283</b>		<b>266,460,386,659</b>	<b>243,210,568,796</b>	<b>23,887,302,238</b>		<b>267,097,871,034</b>	<b>▲ 637,484,375</b>
<b>Total assets</b>	<b>242,777,502,217</b>	<b>25,294,526,196</b>		<b>268,072,028,413</b>	<b>246,226,728,585</b>	<b>26,498,175,544</b>	<b>▲ 232,788</b>	<b>272,724,671,341</b>	<b>▲ 4,652,642,928</b>
<b>II Liabilities</b>									
1. Current liabilities									
Accounts payable	166,065,931	656,256,312		822,322,243	215,141,291	939,010,318	▲ 232,788	1,153,918,821	▲ 331,596,578
Corporate tax, residence tax, and other taxes payable	48,295,500	0		48,295,500	79,835,700	0		79,835,700	▲ 31,540,200
Advance receipts	0	0		0	711,674,850	680,925,215		1,392,600,065	▲ 1,392,600,065
Deposits received	13,532,672	0		13,532,672	10,811,527	160		10,811,687	2,720,985
Bonus reserves	16,321,530	15,681,470		32,003,000	17,051,340	16,382,660		33,434,000	▲ 1,431,000
<b>Total current liabilities</b>	<b>244,215,633</b>	<b>671,937,782</b>		<b>916,153,415</b>	<b>1,034,514,708</b>	<b>1,636,318,353</b>	<b>▲ 232,788</b>	<b>2,670,600,273</b>	<b>▲ 1,754,446,858</b>
2. Fixed liabilities									
Retirement benefit reserves	550,066,554	528,495,315		1,078,561,869	540,998,826	519,783,184		1,060,782,010	17,779,859
Executive retirement benefit reserves	101,058,563	97,095,482		198,154,045	80,068,812	76,928,858		156,997,670	41,156,375
Employee retirement benefit reserves	449,007,991	431,399,833		880,407,824	460,930,014	442,854,326		903,784,340	▲ 23,376,516
Total fixed liabilities	<b>550,066,554</b>	<b>528,495,315</b>		<b>1,078,561,869</b>	<b>540,998,826</b>	<b>519,783,184</b>		<b>1,060,782,010</b>	<b>17,779,859</b>
<b>Total liabilities</b>	<b>794,282,187</b>	<b>1,200,433,097</b>		<b>1,994,715,284</b>	<b>1,575,513,534</b>	<b>2,156,101,537</b>	<b>▲ 232,788</b>	<b>3,731,382,283</b>	<b>▲ 1,736,666,999</b>
<b>III Net assets</b>									
1. Designated net assets									
Donated land (designated)	0	0		0	553,554,668	0		553,554,668	▲ 553,554,668
Donations (designated)	20,000,000	568,831,908		588,831,908	20,000,000	0		20,000,000	568,831,908
Grants (designated)	241,463,929,085	23,412,109,410		264,876,038,495	0	0		0	264,876,038,495
Total designated assets	<b>241,483,929,085</b>	<b>23,980,941,318</b>		<b>265,464,870,403</b>	<b>573,554,668</b>	<b>0</b>		<b>573,554,668</b>	<b>264,891,315,735</b>
(Amount from above allocated to basic funds)	(15,906,591,727)	(12,903,956,095)		(28,810,547,822)	(573,554,668)	(0)		(573,554,668)	(28,236,993,154)
(Amount from above allocated to specified assets)	(225,577,337,358)	(11,076,985,223)		(236,654,322,581)	(0)	(0)		(0)	(236,654,322,581)
2. General net assets	499,290,945	113,151,781		612,442,726	244,077,660,383	24,342,074,007		268,419,734,390	▲ 267,807,291,664
(Amount from above allocated to basic funds)	(0)	(0)		(0)	(17,020,599,248)	(12,904,091,885)		(29,924,691,133)	(▲ 29,924,691,133)
(Amount from above allocated to specified assets)	(0)	(0)		(0)	(222,187,199,494)	(9,449,171,117)		(231,636,370,611)	(▲ 231,636,370,611)
<b>Total net assets</b>	<b>241,983,220,030</b>	<b>24,094,093,099</b>		<b>266,077,313,129</b>	<b>244,651,215,051</b>	<b>24,342,074,007</b>		<b>268,993,289,058</b>	<b>▲ 2,915,975,929</b>
<b>Total liabilities and net assets</b>	<b>242,777,502,217</b>	<b>25,294,526,196</b>		<b>268,072,028,413</b>	<b>246,226,728,585</b>	<b>26,498,175,544</b>	<b>▲ 232,788</b>	<b>272,724,671,341</b>	<b>▲ 4,652,642,928</b>