

# Income Statement

April 1, 2008 March 31, 2009

The Nippon Foundation  
(Units: yen)

Account	Budgeted amounts	Actual amounts	Difference
	Total	Total	
I. Revenues			
Revenues from investment of foundation assets	146,417,000	147,199,779	782,779
Interest revenues on foundation assets	146,417,000	147,199,779	782,779
Revenues from investment of specified assets	652,949,000	768,963,531	116,014,531
Interest revenues on specified assets	652,949,000	768,963,531	116,014,531
Grant revenues	26,263,025,000	26,824,044,103	561,019,103
Grant revenues	26,263,025,000	26,824,044,103	561,019,103
Business revenues	254,000,000	252,406,424	1,593,576
Loan-fee revenues	254,000,000	252,406,424	1,593,576
Miscellaneous revenues	202,182,000	259,021,113	56,839,113
Revenues from interest earned	109,182,000	60,726,567	48,455,433
Miscellaneous revenues	93,000,000	198,294,546	105,294,546
Revenues from sale of fixed assets	0	208,310	208,310
Revenues from sale of other fixed assets	0	208,310	208,310
Revenues from reversal of specified fixed assets accounts	761,130,000	711,011,719	50,118,281
Revenues from reversal of operating-cost parity fund reserve assets	299,640,000	299,640,000	0
Revenues from reversal of retirement benefit reserve assets	61,490,000	61,371,719	118,281
Revenues from reversal of nonperforming-loan reserve assets	400,000,000	350,000,000	50,000,000
<b>Total revenues in current fiscal year</b>	<b>28,279,703,000</b>	<b>28,962,854,979</b>	<b>683,151,979</b>
Revenue/expenditure differential carried over from previous fiscal year	6,315,475,000	6,315,476,093	1,093
<b>Total revenues</b>	<b>34,595,178,000</b>	<b>35,278,331,072</b>	<b>683,153,072</b>
II. Expenditures			
Expenditures for business expenses	27,565,100,000	24,079,175,964	3,485,924,036
Expenditures for loan operation expenses	78,200,000	14,399,925	63,800,075
Expenditures for subsidies	20,650,000,000	17,933,716,000	2,716,284,000
Expenditures for overseas cooperation aid expenses (grants)	4,200,000,000	4,037,519,965	162,480,035
Expenditures for domestic cooperation aid expenses (grants)	868,000,000	633,783,000	234,217,000
Expenditures for information disclosure expenses	800,000,000	625,932,112	174,067,888
Expenditures for survey and research expenses	968,900,000	833,824,962	135,075,038
Expenditures for administrative expenses	2,201,556,000	1,892,135,922	309,420,078
Expenditures for salary expenses	1,047,871,000	889,236,348	158,634,652
Expenditures for executive compensation	173,105,000	164,386,960	8,718,040
Expenditures for employee salaries	710,184,000	605,132,626	105,051,374
Expenditures for contracted employee salaries	156,478,000	119,323,462	37,154,538
Expenditures for temporary employee salaries	8,104,000	393,300	7,710,700
Expenditures for welfare expenses	250,088,000	210,142,411	39,945,589
Expenditures for retirement benefits	74,490,000	74,371,719	118,281
Expenditures for executive retirement benefits	6,770,000	6,767,600	2,400
Expenditures for employee retirement benefits	67,720,000	67,604,119	115,881
Expenditures for travel and transportation expenses	56,444,000	26,211,613	30,232,387
Expenditures for sundry operational expenses	186,208,000	168,943,870	17,264,130
Expenditures for sundry honoraria	33,754,000	23,088,472	10,665,528
Expenditures for research expenses	39,998,000	28,401,609	11,596,391
Expenditures for building management expenses	287,325,000	252,498,995	34,826,005
Expenditures for miscellaneous expenses	225,378,000	219,240,885	6,137,115
Miscellaneous expenditures	103,000,000	25,079,720	77,920,280
Expenditures for foreign-exchange losses	0	39,903	39,903

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Miscellaneous expenditures	103,000,000	25,039,817	77,960,183
Expenditures for acquisition of fixed assets	511,000,000	147,865,834	363,134,166
Expenditures for acquisition of fixed assets	511,000,000	147,865,834	363,134,166
Expenditures for specified assets	3,809,640,000	3,807,152,879	2,487,121
Expenditures for loan-fund reserve assets	1,600,000,000	1,600,000,000	0
Expenditures for operating-cost parity fund reserve assets	2,099,640,000	2,099,640,000	0
Expenditures for retirement benefit reserve assets	110,000,000	107,512,879	2,487,121
Corporate tax, residence tax, and enterprise tax expenditures	121,800,000	86,848,400	34,951,600
Corporate tax, residence tax, and enterprise tax expenditures	121,800,000	86,848,400	34,951,600
Reserves	283,082,000	0	283,082,000
<b>Total expenditures in current fiscal year</b>	<b>34,595,178,000</b>	<b>30,038,258,719</b>	<b>4,556,919,281</b>
Revenue/expenditure differential in current fiscal year	6,315,475,000	1,075,403,740	5,240,071,260
Revenue/expenditure differential carried over to next fiscal year	0	5,240,072,353	5,240,072,353