Yokohama City University Closing of Accounts Situation in 2006 Fiscal Year

1 Balance Sheet

Fiscal Years Ending March 31, 2007 and 2006

Millions of Yen Millions of Yen 2006 2006 2007 Fluctuation 2007 Fluctuation Per contra liabilities for Land 19, 292 19, 292 4, 927 4, 299 628 property acquisition 1.310 323 987 Long-term debt 1.541 907 634 Buildings Tool, furniture and 5, 562 5, 548 1, 273 △ 333 assets Long-term lease liabilities 940 fixtures 700 655 7.409 6.479 930 Books Subtotal Fixed Reserved government grants for 239 191 Others 194 241 \triangle 50 operating expenditure 416 277 139 Subtotal 27, 061 26, 059 1,002 Donation Advance received of funded Intangible fixed assets 306 268 168 167 LIABILITIES Current portion of long term Investment and other assets 497 536 △ 39 ASSETS Total fixed assets(1) 27, 865 26, 864 1,001 Account payable 6.096 6, 615 △ 519 Cash on hand and deposits with 5, 117 5, 313 △ 196 Short-term lease liabilities 536 545 Δ banks Accrued revenue from students 30 22 267 Deposit received 346 Accrued revenue of YCU Hospitals' 5, 561 5, 427 134 Others 47 operation Marketable securities 999 Subtotal 8,030 8, 162 △ 132 Medicine, and diagnosis and 716 622 Total liabilities(3) 797 15, 439 14, 642 treatment material Others 173 △ 12 Capital stock 19, 292 19, 292 161 11, 559 Total current assets2 12.586 599 1.027 Capital surplus Retained earnings 5, 120 3, 889 1, 231 (Total earnings for the 3,889 1, 230 △ 2,659 Total capital 4 25, 012 23, 781 1, 231 Total assets (1)+(2) 40, 452 38, 424 2,028 Total liabilities and capital (3+4) 40, 452 38, 424 2,028

2 Income Statement

From April 1,2006 to March 31,2007 and April 1,2005 to March 31,2006

Millions of Yen						Millions of Yen						
			2007	2006	Fluctuation			2007	2006	Fluctuation		
nary expenses	Operating expenses	Education costs	1, 576	1, 451	125	0	Grant for operating expenditure	11, 391	13, 030	△ 1,639		
		Research costs	1, 378	1, 319	59	income	College tuition revenue	2, 538	2, 590	△ 52		
		Medical treatment costs	19, 974	19, 664	310	_	YCU Hospitals' operation revenue	32, 759	32, 273	486		
		Support costs for education research	418	329	89		Contracted research revenue	1, 493	1, 564	△ 71		
		Contracted research costs	522	496	26	0rdin	Revenue from per contra account for property acquisition	1, 178	1, 557	△ 379		
		Payroll costs	23, 704	24, 607	△ 903		Others	445	323	122		
Ordina (Subtotal	47, 575	47, 869	△ 294		Total ordinary income①	49, 805	51, 340	△ 1,535		
ō	General administrative expenses		972	1, 090	△ 118		Property donation for retroactive year	-	5, 739	_		
	Miscellaneous expenses		26	2	24	income	Offsetting amount corresponding to depreciation of donated goods		680			
	Total ordinary expenses②		48, 575	48, 962	△ 387	inc	Profit from receiving claim	_	1, 008			
Net ordinary income③ (=①-②)			1, 230	2, 377	△ 1, 147	ra	Profit from receiving claim	-	1, 008	_		
ses	Loss on retirement of fixed assets		15	-	-	Ext	Revenue from per contra liabilities for property acquisition	15	-			
expenses	Supply	Supply expenses for retroactive year		5, 739	_		Total extraordinary profit④	15	7, 429	△ 7,414		
	Bad deb	Bad debt expenses		54								
Extra	Allowan	Allowance for bad debts		123	-							
	Total extra expenses⑤		15	5, 918	△ 5, 903							
Net income⑥ (=③+④-⑤)			1, 230	3, 889	△ 2,659							
Total earnings (⑥+Reversal of retained earnings)			1, 230	3, 889	△ 2,659							

3 Cash Flows Statement

From April 1,2006 to March 31,2007 and April 1,2005 to March 31,2006

Millions of Yen

		2007	2006	Fluctuation
activities	Expenditure for purchase of raw material, article, and service	△ 11,871	△ 9,519	Δ 2, 352
t i v	Personnel expenditure	△ 24, 091	△ 22,902	Δ 1, 189
s ac	Operating expenditure	△ 11, 297	△ 8,345	△ 2, 952
from operating	Expenditure for deposit received of grant in Aid for Scientific Research	△ 71	-	-
per	Subsidies for operational expenses	12, 866	14,206	△ 1,340
0	College tuition revenue	2, 497	2,515	△ 18
Fro	YCU Hospitals' operation revenue	32, 583	27,622	4, 961
C/F 1	Contracted research revenue	1, 738	1,440	298
ပ်	Others	505	445	60
	Total C/F from operating activities①	2, 858	5,463	△ 2, 605
ing.	Expenditure for acquisitions of marketable securities	△ 998	_	-
from investing activities	Expenditure for acquisitions of the tangible fixed assets	△ 2, 292	△ 1,089	△ 1, 203
= :-	Payments into time deposits	△ 11,500		
fro act	Repayments of time deposits	9, 500		
C/F	0thers	△ 27	Δ 10	△ 17
	Total C/F from investing activities②	△ 5, 318	△ 1,100	△ 4, 218
al ies	Income from long-term debts	858	907	△ 49
C/F from Financial activities	Expenditure by payment of lease debts	△ 594	△ 462	△ 132
C. act	Total C/F from financial activities③	263	444	△ 181
Increase (=1)+	e and decrease in the amount of a fund@ ②+③)	△ 2, 196	4, 807	△ 7,003
Ва	lance in the beginning of the term⑤	5, 313	505	4, 808
Bal	ance at the end of the term $(4+5)$	3, 117	5, 313	△ 2,196

4 Administrative Services Operation Cost Statement

From April 1,2006 to March 31,2007 and April 1,2005 to March 31,2006

Millions of Yen

			2007	2006	Fluctuation
	on loss tion	Operating expenses	47, 575	47, 869	△ 294
es	Expense profit-lo alculati	General administrative expenses Extra expenses	940	1, 069	△ 129
expenses	Pro cal	Extra expenses	74	5, 941	△ 5, 867
dxe		Total expense on profit-loss calculation①	48, 590	54, 880	△ 6, 290
	and e	College tuition revenue	△ 2, 538	△ 2, 590	52
tir		YCU Hospitals' operation revenue	△ 32, 759	△ 32, 273	△ 486
Operating	action f-incom	Contracted research revenue	△ 1, 176	△ 1, 209	33
od0		Revenue from per contra account for property acquisition	△ 457	△ 314	△ 143
		Total self-income (and subtraction), etc. ②	△ 36, 930	△ 36, 389	△ 541
	Total ex	penses from operating activities③ (=①+②)	11, 659	18, 491	△ 6,832
Estimated cost for increase of accrued benefit outside provision* ⑤			901	845	56
Opportunity cost	Opportunity cost from debt-credit transaction of reduced usage charge by state or local public authorities invested*			5, 028	△ 181
oport co:	Opportun invested	ity cost that local public authorities *	328	352	△ 24
lo	Subtotal	<u> </u>	5, 176	5, 380	△ 204
Costs of administrative services implementation $(3+4+5+6)$			17, 737	24, 717	△ 6,980