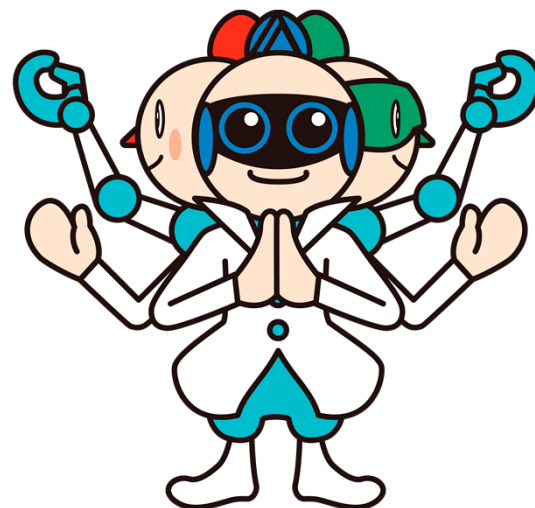
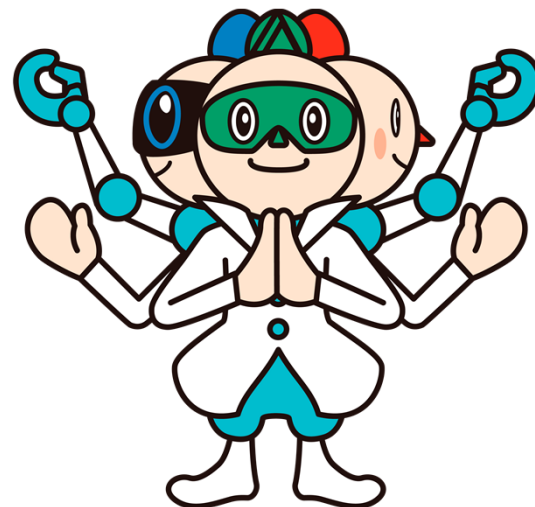
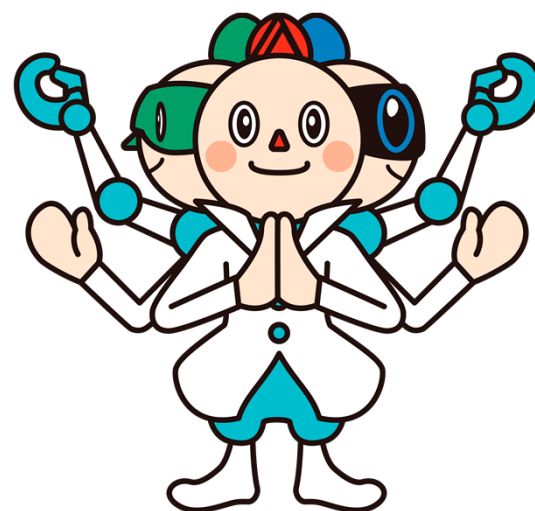




国立大学法人
奈良先端科学技術大学院大学
NARA INSTITUTE of SCIENCE and TECHNOLOGY

Financial Report

- 2022 -



FY2021 financial statement highlights

Balance Sheet (summary)

		(in million of Yen)		
Assets	FY 2021	FY 2020	Change from previous year	
Fixed assets				
Land	9,276	9,344	▲ 67 ①	
Buildings and structures	10,901	10,872	28 ②	
Tools, furniture and fixtures	2,798	2,500	297 ③	
Books	514	529	▲ 14	
Construction in progress	3	101	▲ 98 ④	
Investment securities	200	200	0	
Other fixed assets	146	100	45	
Total (Fixed assets)	23,841	23,649	191	
Current assets				
Cash and deposits	2,942	3,652	▲ 709 ⑤	
Securities	0	0	0	
Accounts receivable	161	96	65	
Other current assets	17	20	▲ 3	
Total (Current assets)	3,121	3,769	▲ 648	
Total (Assets)	26,962	27,418	▲ 456	
Liabilities				
Contra-accounts for assets	3,212	2,870	342 ⑥	
Management expense grants liabilities	0	372	▲ 372 ⑦	
Donation liabilities	679	609	69	
Liabilities for commissioned research	371	370	1	
Accounts payable	2,138	2,265	▲ 127	
Other liabilities	401	324	77	
Total (Liabilities)	6,803	6,812	▲ 8	
Net assets				
Capital stock	18,624	18,680	▲ 56 ⑧	
Capital surplus	584	539	45 ⑨	
Earned surplus	948	1,386	▲ 437 ⑩	
Gross profit	361	245	116	
Total (Net assets)	20,158	20,606	▲ 448	
Total (Liabilities and net assets)	26,962	27,418	▲ 456	

Income Statement (summary)

		(in million of Yen)		
Expenses	FY 2021	FY 2020	Change from previous year	
Ordinary expenses				
Education	565	436	128	
Research	1,343	1,171	171	
Support for education and research	1,054	1,007	46	
Commissioned research	1,445	1,126	319 ①	
Personnel expenses	3,848	3,954	▲ 106 ②	
General and administrative expenses	302	282	20	
Other ordinary expenses	29	57	▲ 28	
Total (Expenses)	8,588	8,036	552	
Extraordinary loss	-	-	-	
Total (Expenses)	8,588	8,036	552	
Gross profit	361	245	116	
Total	8,950	8,281	668	
Revenues				
Ordinary revenues				
Management expense grants	5,213	5,074	139 ③	
Student fees	646	623	23	
Commissioned research	1,498	1,138	360 ④	
Donations	211	221	▲ 9	
Subsidies	272	263	9	
Research-related revenues	229	236	▲ 6	
Reversal of contra-accounts for assets	465	449	15	
Other ordinary revenues	175	147	27	
Extraordinary profit	24	0	24	
Total (Revenues)	8,737	8,153	584	
Reversal of reserve for specific purposes	212	128	84	
Total	8,950	8,281	668	

Main factors affecting changes

		(in million of Yen)
① Land	Decrease of 67 million yen due to the sale of land.	
② Buildings and structures	Increase of 674 million yen due to facility maintenance. Decrease of 655 million yen due to accumulated depreciation.	
③ Tools, furniture and fixtures	Increase of 1,789 million yen due to purchases. Decrease of 1,490 million yen due to accumulated depreciation.	
④ Construction in progress	Decrease of 101 million yen due to completion of equipment renovation.	
⑤ Cash and deposits	Decrease of 799 million yen due to Reversal of reserve for specific purposes.	
⑥ Contra-accounts for assets	Increase of 911 million yen due to purchases fixed assets. Decrease of 569 million yen due to accumulated depreciation.	
⑦ Management expense grants liabilities	Decrease of 363 million yen due to completion of undertakings from previous year.	
⑧ Capital stock	Decrease of 56 million yen due to the sale of land.	
⑨ Capital surplus	Increase of 1,789 million yen due to purchases fixed assets. Decrease of 668 million yen due to accumulated depreciation.	
⑩ Earned surplus	Decrease of 799 million yen due to Reversal of reserve for specific purposes.	

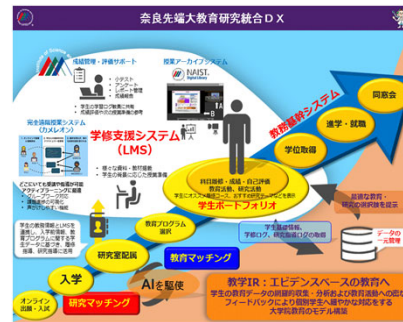
Main factors for the changes

① Commissioned research expenses	Increase due to research makes progress. Commissioned research Increase of 254 million yen Joint research Increase of 51 million yen Commissioned business Increase of 12 million yen
② Personnel expenses	Decrease of 170 million yen due to the decrease in retirees. Increase of 64 million yen due to increasing employment.
③ Revenue from Management expense grants	Increase 99 million yen due to the increase in expenses.
④ Revenue from commissioned research	Increase due to the increase in expenses. Commissioned research Increase of 341 million yen Joint research Increase of 6 million yen Commissioned business Increase of 12 million yen

New equipment installed in FY2021

- Digital Transformation Promotion Project to integrate education and research to drive the advancement of graduate school education (Government subsidy)

To advance graduate school education, we have seamlessly constructed a centralized core educational system, the Learning Management System (LMS), and student portfolio, and developed a new student and class support system.



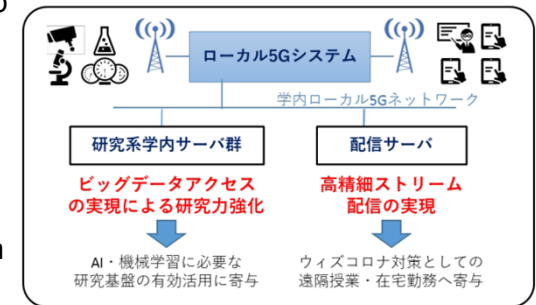
- Individual booths for online interviews (NAIST budget)

Company recruiting activities have moved online due to countermeasures against covid-19 and advances in IT technology. Therefore, we set up individual booths for job hunting where students can take online interviews without worrying about network trouble in a quiet environment where privacy is maintained.



- Local 5G network system (Government subsidy)

We installed a local 5G radio station and started operation of a high-speed, high-reliability, large-capacity wireless network service. This system can provide an advanced research environment and a fulfilling graduate school education environment.

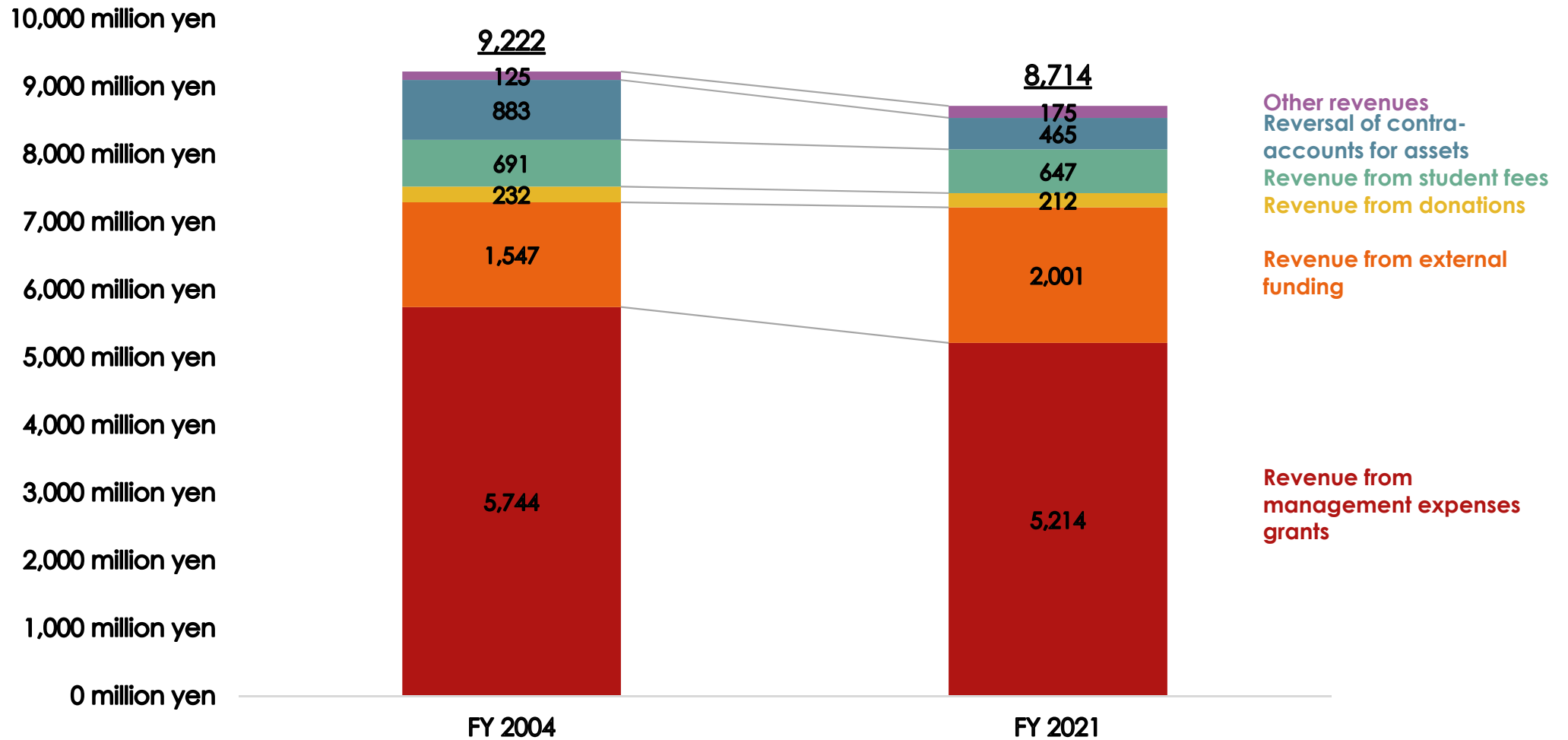


- System for housing animals with individual ventilation (NAIST budget)

We introduced a system for animal experiments to provide comfortable animal rearing environments, strictly manage genetically modified animals to prevent escape, and control microbial environments to ensure research reproducibility and safety.



Summary of revenue (Change from FY2004)



Financial management issues

❑ Reduced management expenses grants

Decreased by 40 million yen each fiscal year → Review of all expenses

❑ Soaring electricity rates

FY2021 (actual)	>>	FY2022 (forecast)	>>	FY2023 (forecast)
240 million yen		490 million yen		600 million yen

→ Save electricity (The President called for this in a video.)

❑ Increased labor costs

Adoption of the annual salary system, Employment of diverse professionals
→ Review position assignments, etc.

❑ Others factors

Soaring e-journal prices, information technology costs, yen depreciation, etc.