

Cash Flow Statement

(From April 1, 2010 to August 31, 2010)

(Unit: yen)

Account title	Year Ended August 31, 2010	Year Ended March 31, 2009	Increase/decrease(-)from the year ended March 31, 2009
I Cash flow from operating activities			
1. Income from operating activities			
1) Income from basic asset	525,114,565	1,068,855,460	-543,740,895
Interest income from basic assets	5,114,565	28,855,460	-23,740,895
Dividend income from basic assets	520,000,000	1,040,000,000	-520,000,000
2) Income from specified asset	6,852,975	19,190,900	-12,337,925
Interest earned from financial support fund deposits	1,921,575	6,363,825	-4,442,250
Interest earned from reserves for the foundation's anniversary event	4,931,400	12,827,075	-7,895,675
3) Income from operating activities	2,293,000	850,000	1,443,000
Income from operating activities for music seminars	565,000	840,000	-275,000
Income from operating activities for music seminars in 2009	0	780,000	-780,000
Income from operating activities for music seminars in 2010	565,000	60,000	505,000
Income from operating activities for Kyoto International Music Students Festival	1,728,000	10,000	1,718,000
4) Income from sponsorship	2,000,000	5,000,000	-3,000,000
Income from sponsorship of music seminars	1,000,000	1,000,000	0
Income for sponsorship for Kyoto International Music Students Festival	1,000,000	0	1,000,000
Income from sponsorship of CD Reproduction Series from SP Records	0	4,000,000	-4,000,000
5) Income on basic assets	100,000,000	0	100,000,000
Income on basic assets (cash)	100,000,000	0	100,000,000
6) Miscellaneous income	0	300,000	-300,000
Miscellaneous income	0	300,000	-300,000
Total income from operating activities (A)	636,260,540	1,094,196,360	-457,935,820
2. Expenditures for operating activities			
1) Project Expenditures	365,057,802	819,147,945	-454,090,143
Expenditures for music activities	168,683,834	265,106,587	-96,422,753
Financial support for music activities	46,590,000	83,900,000	-37,310,000
Solo performance and chamber music	18,290,000	36,210,000	-17,920,000
Orchestras, operas and others	28,300,000	47,690,000	-19,390,000
Expenditure for financial support for orchestral concerts and release of CD	68,713,000	97,968,000	-29,255,000
Expenditures for financial support	61,125,000	89,050,000	-27,925,000
Expenditures for purchase of CDs	7,588,000	8,918,000	-1,330,000
Expenditure for financial support for New National Theatre's Opera Appreciation Class	40,000,000	0	40,000,000
Expenditures for financial support	40,000,000	0	40,000,000
Expenditure for financial support for New National Theatre's Opera Appreciation Class	0	35,000,000	-35,000,000
Expenditure for support for New National Theatre's Opera Appreciation Class for High School Students (Tokyo performance)	0	5,000,000	-5,000,000
Expenditure for support for New National Theatre's Opera Appreciation Class for High School Students (Kansai performance)	0	30,000,000	-30,000,000

(Unit: yen)

Account title	Year Ended August 31, 2010	Year Ended March 31, 2009	Increase/decrease(-)from the year ended March 31, 2009
Expenditure for financial support for Japan Philharmonic Orchestra <Kobaken Gala>	3,000,000	6,000,000	-3,000,000
Expenditures for seminars	10,380,834	42,238,587	-31,857,753
Expenditures for holding Music Seminar 2009	0	37,342,487	-37,342,487
Expenditures for holding Music Seminar 2010	10,380,834	4,896,100	5,484,734
Expenditures for international exchange activities	19,040,325	132,436,461	-113,396,136
Financial support for international exchanges	12,700,000	29,980,000	-17,280,000
Solo performance and chamber music	2,600,000	16,400,000	-13,800,000
Orchestras, operas and others	10,100,000	13,580,000	-3,480,000
Expenditures for the Kyoto International Music Students Festival	6,340,325	102,456,461	-96,116,136
Financial support for music research	26,900,000	49,140,000	-22,240,000
Support for music research	4,900,000	3,140,000	1,760,000
Support for overseas music research	22,000,000	46,000,000	-24,000,000
Scholarships	126,900,000	297,900,000	-171,000,000
Expenditures for information and research	0	49,981,253	-49,981,253
Expenditures for producing CD Reproduction Series from SP Records	0	49,981,253	-49,981,253
Public relations expenditures	23,533,643	24,583,644	-1,050,001
Expenditure for production and publicity of ROHM Classic Science	23,141,685	20,794,935	2,346,750
Other public relations expenditures	391,958	3,788,709	-3,396,751
2) Management and general	31,334,888	90,550,895	-59,216,007
Payroll expenditures, welfare expenditures etc.	17,964,078	46,764,477	-28,800,399
Printing expenditures	2,001,825	2,847,262	-845,437
Expenditures for various administrative expenses and others	11,368,985	40,939,156	-29,570,171
3) Expenditures for specified assets interest incorporation	6,814,872	14,576,491	-7,761,619
Expenditures for incorporation of interest earned from financial support fund deposits	1,921,575	4,516,538	-2,594,963
Expenditures for incorporation of interest earned from reserves for the foundation's anniversary event	4,893,297	10,059,953	-5,166,656
4) Expenditures for incorporation of basic assets	100,000,000	0	100,000,000
Expenditure for incorporation of basic assets (cash)	100,000,000	0	100,000,000
5) Expenditures for basic assets securities accrued	314,511	624,115	-309,604
Expenditures for basic assets securities accrued interest	314,511	624,115	-309,604
6) Expenditures for specified assets securities accrued interest	912,051	2,371,506	-1,459,455
Expenditures for financial support fund deposits securities accrued interest	94,329	1,813,202	-1,718,873
Expenditures for reserves for the foundation's anniversary event securities accrued interest	817,722	558,304	259,418
7) Expenditure for temporary payment	79,170	0	79,170
Temporary payment for cost of training conductor trainees in music seminars	79,170	0	79,170
Total expenditures for operating activities (B)	504,513,294	927,270,952	-422,757,658
Subtotal (C) = (A) – (B)	131,747,246	166,925,408	-35,178,162
Amount of payment for corporate tax, etc. (D)	-70,000	-70,000	0
Cash flow from operating activities (E) = (C) - (D)	131,677,246	166,855,408	-35,178,162

(Unit: yen)

Account title	Year Ended August 31, 2010	Year Ended March 31, 2009	Increase/decrease(-)from the year ended March 31, 2009
II Cash flow from investing activities			
1. Income from investing activities			
1) Income from writing off specified assets	330,000,000	100,000,000	230,000,000
Income from writing off financial support fund deposits	100,000,000	100,000,000	0
Income from writing off anniversary project fund deposits	230,000,000	0	230,000,000
Total income from investing activities (F)	330,000,000	100,000,000	230,000,000
2. Expenditures for investing activities			
1) Expenditures for acquisition of specified assets	0	220,000,000	-220,000,000
Expenditures for acquisition of reserves for the foundation's anniversary event	0	220,000,000	-220,000,000
2) Expenditure for acquisition of fixed assets	138,254	0	138,254
Expenditure for purchase of fixtures and fittings	138,254	0	138,254
Total expenditures for investing activities (G)	138,254	220,000,000	-219,861,746
Cash flow from investing activities (H) = (F) - (G)	329,861,746	-120,000,000	449,861,746
III Cash and cash equivalents increase-decrease amount (I) = (E) + (H)	461,538,992	46,855,408	414,683,584
IV Cash and cash equivalents at the beginning of the year (J)	270,570,644	223,715,236	46,855,408
V Cash and cash equivalents at the end of the year (K) = (I) + (J)	732,109,636	270,570,644	461,538,992

(Note) Scope of fund: Funds include cash and cash equivalents.