

V Finances

1-1 Ratios from the Income and Expenditure Statement (For the Entire Incorporated Educational Institution) \*Only for private universities

(Table 6)

|    | Ratio                                | Calculation (*100)  | AY 2011 | AY 2012 | AY 2013 | AY2014 | AY2015 | Note |
|----|--------------------------------------|---|---------|---------|---------|--------|--------|------|
| 1  | Personnel Cost Ratio                 | $\frac{\text{Personnel Costs}}{\text{Imputed Income}}$                | 59.1%   | 52.4%   | 53.0%   | 52.9%  | 56.7%  |      |
| 2  | Personnel Cost Dependency Ratio      | $\frac{\text{Personnel Costs}}{\text{Student Tuition and Fees}}$      | 76.9%   | 67.7%   | 68.6%   | 70.1%  | 72.9%  |      |
| 3  | Instruction and Research Cost Ratio  | $\frac{\text{Instruction and Research Costs}}{\text{Imputed Income}}$ | 30.9%   | 31.6%   | 31.6%   | 33.0%  | 33.4%  |      |
| 4  | Administration Cost Ratio            | $\frac{\text{Administration Costs}}{\text{Imputed Income}}$           | 2.9%    | 2.8%    | 2.8%    | 3.2%   | 2.6%   |      |
| 5  | Loan Interest Ratio                  | $\frac{\text{Loan Interest}}{\text{Imputed Income}}$                  | 0.4%    | 0.4%    | 0.3%    | 0.3%   | 0.3%   |      |
| 6  | Imputed Income and Expenditure Ratio | $\frac{\text{Imputed Income} - \text{Costs}}{\text{Imputed Income}}$  | 6.2%    | 12.0%   | 11.7%   | 9.7%   | 6.6%   |      |
| 7  | Cost Ratio                           | $\frac{\text{Costs}}{\text{Imputed Income}}$                          | 93.8%   | 88.0%   | 88.3%   | 90.3%  | 93.4%  |      |
| 8  | Income and Expenditure Ratio         | $\frac{\text{Costs}}{\text{Income}}$                                  | 98.4%   | 93.1%   | 98.4%   | 104.3% | 104.0% |      |
| 9  | Student Tuition and Fees Ratio       | $\frac{\text{Student Tuition and Fees}}{\text{Imputed Income}}$       | 76.8%   | 77.5%   | 77.3%   | 75.4%  | 77.7%  |      |
| 10 | Donation Ratio                       | $\frac{\text{Donation}}{\text{Imputed Income}}$                       | 2.5%    | 1.6%    | 2.0%    | 4.5%   | 1.9%   |      |
| 11 | Grant Ratio                          | $\frac{\text{Grant}}{\text{Imputed Income}}$                          | 11.1%   | 10.6%   | 11.5%   | 10.7%  | 10.9%  |      |
| 12 | Endowment Installment Ratio          | $\frac{\text{Endowment Installment Amounts}}{\text{Imputed Income}}$  | 4.6%    | 5.5%    | 10.2%   | 13.5%  | 10.2%  |      |
| 13 | Depreciation Cost Ratio              | $\frac{\text{Depreciation Costs}}{\text{Costs}}$                      | 9.0%    | 9.2%    | 9.2%    | 9.3%   | 9.7%   |      |

[Note] Calculate ratios for the past five years using the calculations shown in this table and the data from the income and expenditure statements (for the entire incorporated educational institution) included in financial records created in accordance with the accounting standards established for incorporated educational institutions.