

Balance Sheet

As of March 31, 2012

The Nippon Foundation

(Unit: Yen)

Account	Current fiscal year			Previous fiscal year			Change
	Grant No. 1	Grant No. 2	Total	Grant No. 1	Grant No. 2	Total	
(Amount from above allocated to specified assets)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Total net assets	243,073,878,462	25,107,488,223	268,181,366,685	241,983,220,030	24,094,093,099	266,077,313,129	2,104,053,556
Total liabilities and net assets	244,081,104,576	26,080,709,291	270,161,813,867	242,777,502,217	25,294,526,196	268,072,028,413	2,089,785,454