

## 2. Fiscal Year 2015 Tokyo Metropolitan Government Financial Report

- In comparison to the end of the previous fiscal year, total assets had increased by 483.9 billion yen to 46,923.6 billion yen, while total liabilities had decreased by 397.2 billion yen to 15,203.1 billion yen, and the net asset ratio, which represents the percentage of the total net assets to the total assets, was 67.6% (66.4% as of the end of the previous fiscal year).
- In special accounts, total net assets increased by 0.5 billion yen from the end of the previous fiscal year, reaching 8.6 billion yen.
- In public enterprise accounts, the net asset ratio was 51.8% (50.9% as of the end of the previous fiscal year).
- With respect to administrative bodies, their financial health improved in general. For further improvement of financial position, it is essential that each of the bodies continues to enhance its management efforts.

### (1) TMG Comprehensive Financial Statements

TMG comprehensive financial statements are prepared as shown below so that the comprehensive financial status of public enterprises and administrative bodies, etc. can be understood more accurately.

- Elimination offsets of internal transactions are limited to the scope of the ordinary account.
- Special accounts outside of the scope of the ordinary account, public enterprise accounts, administrative bodies, and local independent administrative corporations, will have their individual financial statements displayed.
- Financial statements include not only the balance sheet, but an administrative cost statement which shows administrative revenues and expenses for the fiscal year in question.

The scope of TMG comprehensive financial statements covers the ordinary account for TMG itself (a general account and 13 special accounts), two special accounts outside of the scope of the ordinary account, 11 public enterprise accounts, and, for organizations other than TMG, 33 administrative bodies and three local independent administrative corporations.

## &lt;TMG Comprehensive Financial Statements&gt;

(in billion yen,%)

Item	FY2015	FY2014	Change in amount	Percentage of change
<b>Assets</b>				
I Current Assets	3,035.2	3,076.9	(41.6)	(1.4)
II Fixed Assets	43,888.2	43,362.5	525.7	1.2
(of which, tangible fixed assets)	38,398.7	38,198.0	200.6	0.5
III Deferred assets	0.1	0.1	(0)	(0.0)
<b>Total Assets</b>	<b>46,923.6</b>	<b>46,439.6</b>	<b>483.9</b>	<b>1.0</b>
<b>Liabilities</b>				
I Current liabilities	1,445.5	1,486.1	(40.5)	(2.7)
II Fixed liabilities	11,499.4	11,860.3	(360.8)	(3.0)
III Deferred revenues	2,258.0	2,253.8	4.2	0.2
<b>Total Liabilities</b>	<b>15,203.1</b>	<b>15,600.3</b>	<b>(397.2)</b>	<b>(2.5)</b>
<b>Total Net Assets</b>	<b>31,720.5</b>	<b>30,839.2</b>	<b>881.2</b>	<b>2.9</b>
<b>Total Liabilities and Net Assets</b>	<b>46,923.6</b>	<b>46,439.6</b>	<b>483.9</b>	<b>1.0</b>

- Total assets were 46,923.6 billion yen (46,439.6 billion yen at the end of the previous fiscal year), and this is mainly because, while current assets decreased by 41.6 billion yen in comparison to the end of the previous fiscal year, fixed assets increased by 525.7 billion yen in the same comparison, resulting in an increase of 483.9 billion yen for the same comparison. Of the total assets, tangible fixed assets accounted for 38,398.7 billion yen or 81.8%.
- Total liabilities were 15,203.1 billion yen (15,600.3 billion yen at the end of the previous fiscal year), and this is mainly because, while deferred revenues increased by 4.2 billion yen in comparison to the previous fiscal year, current liabilities and fixed liabilities both decreased by 40.5 billion yen and 360.8 billion yen respectively for the same comparison, resulting in a decrease of 397.2 billion yen for the same comparison. Of the total liabilities, fixed liabilities accounted for 11,499.4 billion yen or 75.6%.
- Total net assets were 31,720.5 billion yen (30,839.2 billion yen at the end of the previous fiscal year), an increase of 881.2 billion yen from the end of the previous fiscal year. The net asset ratio was 67.6% (66.4% at the end of the previous fiscal year).

**(2) Management Status by Managing Body****[1] Special Accounts (outside scope of the ordinary account)**

- For the current period, the balance for the Slaughterhouse Account was in deficit, while the balance for the Metropolitan Public Housing Tenants Security Deposit Account was in surplus. The total of the total net assets of these two special accounts was 8.6 billion yen (8.0 billion yen at the end of the previous fiscal year), an increase of 0.5 billion yen compared to the previous year.

## **[2] Public Enterprise Accounts**

- Regarding the current balance, the Waterfront Area Development Project account and the Transportation account were in deficit, the Industrial Waterworks account was balanced, and the remaining 8 accounts were in surplus. In the profit/loss for the current period also, the Waterfront Area Development Project account and the Transportation account were in deficit, the Industrial Waterworks account was balanced, and the remaining 8 accounts were in surplus. Additionally, the net assets ratio was 51.8% (50.9% at the end of the previous fiscal year).

## **[3] Administrative Bodies etc.**

- Among 33 administrative bodies (33 bodies in the previous fiscal year), the total of 23 bodies including public interest corporations (the total number was 23 in the previous fiscal year) saw an increase in the overall net asset ratio. For the remaining 10 joint-stock companies (10 in the previous fiscal year), the ratio of net assets to total assets increased from the previous fiscal year, and they were in surplus in the current balance and net profit/loss for the current period. To promote further improvement of financial position, it is essential that each of the bodies continues to enhance its management efforts.
- TMG has been striving to improve administrative bodies' financial conditions, for example, by setting managerial goals from a "finances" perspective, and as well as such efforts, TMG has engaged in efforts to gain an accurate picture of their financial conditions, including the future outlook, in order to prevent excessive financial burden to the TMG's general account in future fiscal years associated with such bodies.
- In fiscal year 2008, the Fiscal Consolidation Law was enforced, under which estimated amounts of charges for the public enterprise accounts, as well as in the general account for the bodies relating to a local government, such as third-sector public/private enterprises etc. shall be included in the calculation of future burden ratio. Furthermore, the local government is required to have clear understanding of the debt that can affect its financial position etc. over the years to come.  
Given this, it is important to gain an accurate picture of financial conditions of the entire TMG, including administrative bodies etc. and maintain a manageable financial burden for TMG into the future.



## **(Appended Tables)**

# 1. Fiscal Year 2015 Tokyo Metropolitan Government Ordinary Account Financial Statement

## (1) Ordinary Account Balance Sheet

(As of March 31, 2016)

(in billion yen)

Item	FY2015	FY2014	Change in amount
<b>Assets</b>			
I Current assets	1,426.7	1,530.8	(104.0)
Cash and deposits	261.9	307.0	(45.0)
Uncollected revenues	91.8	108.5	(16.6)
Reserve for deficits due to non-payment	(12.6)	(14.1)	1.5
Fund reserves	890.8	894.4	(3.6)
Fiscal adjustment fund	624.7	566.3	58.4
Sinking fund	266.0	328.0	(62.0)
Short-term loans	195.8	234.9	(39.1)
Allowance for bad debt	(1.2)	(0)	(1.2)
Other current assets	0.1	-	0.1
II Fixed assets	32,047.9	31,534.2	513.6
1. Administrative assets	8,106.4	8,083.8	22.5
1. Fixed tangible assets	8,100.5	8,077.9	22.5
Buildings	2,590.7	2,616.3	(25.6)
Structures	337.1	334.1	2.9
Timber	0.6	0.6	(0)
Vessels etc.	16.6	17.7	(1.1)
Buoys etc.	0.7	0.8	(0)
Land	5,154.6	5,108.1	46.4
2. Intangible fixed assets	5.9	5.9	-
Surface rights	5.9	5.9	-
Other intangible fixed assets	-	-	-
2. Ordinary assets	1,078.7	1,092.5	(13.7)
1. Fixed tangible assets	1,068.6	1,083.2	(14.6)
Buildings	365.0	370.9	(5.9)
Structures	69.9	72.6	(2.7)
Timber	0	0	(0)
Vessels etc.	0.1	0.4	(0.2)
Buoys etc.	0.4	0.5	(0)
Land	632.9	638.5	(5.6)
2. Intangible fixed assets	10.1	9.2	0.9
Surface rights	1.1	0.3	0.8
Other intangible fixed assets	8.9	8.8	0
3. Important property	81.8	84.6	(2.7)
4. Infrastructure assets	14,310.5	14,217.6	92.9
1. Tangible fixed assets	14,296.5	14,203.5	92.9
Land	12,302.2	12,249.7	52.4
Other than land	1,994.3	1,953.8	40.4
2. Intangible fixed assets	14.0	14.0	-
Surface rights	14.0	14.0	-
Other intangible fixed assets	-	-	-
5. Leased assets	8.2	8.2	(0)
6. Construction in progress	1,366.8	1,316.4	50.3
7. Investment and other assets	7,095.1	6,730.8	364.3
Securities and investments	737.4	735.3	2.1
Public enterprise account investments	1,984.7	1,935.9	48.8
Long-term loans	1,215.9	1,358.8	(142.9)
Allowance for bad debt	(3.8)	(5.6)	1.7
Other obligations	11.0	11.3	(0.2)
Fund Reserves	2,982.5	2,527.6	454.8
Sinking fund	1,053.8	1,005.1	48.7
Special purpose fund	1,642.5	1,238.7	403.8
Fixed sum management fund	286.0	283.7	2.3
Other investments etc.	167.3	167.3	-
assets	33,474.7	33,065.1	409.6

(in billion yen)

Item	FY2015	FY2014	Change in amount
<b>Liabilities</b>			
I Current liabilities	431.1	541.7	(110.5)
Unpaid refunds	1.4	1.3	0
TMG bonds	343.0	456.1	(113.1)
Short-term borrowing	0.4	0	0.4
Borrowing from other accounts	-	-	-
Fund operational costs	-	-	-
Other short-term borrowing	0.4	0	0.4
Lease obligations	0.6	0.6	(0)
Arrearage	-	-	-
Deferred payments	-	-	-
Unpaid guarantee liabilities	-	-	-
Other accounts payable	-	-	-
Reserve for bonus	83.4	81.3	2.0
Other current liabilities	2.2	2.2	-
II Fixed liabilities	6,934.2	7,150.1	(215.8)
TMG bonds	5,906.0	6,092.1	(186.0)
Long-term borrowing	9.4	7.2	2.2
Borrowing from other accounts	9.1	6.4	2.6
Fund operational costs	-	-	-
Other long-term borrowing	0.3	0.7	(0.4)
Lease obligations	3.7	3.6	0
Reserve for retirement allowances	1,009.0	1,038.8	(29.8)
Other reserves	-	-	-
Other fixed liabilities	5.9	8.1	(2.2)
Guaranty deposits	-	-	-
Other fixed liabilities	5.9	8.1	(2.2)
<b>Total liabilities</b>	<b>7,365.4</b>	<b>7,691.8</b>	<b>(326.4)</b>
<b>Net Assets</b>			
Net assets	26,109.2	25,373.2	736.0
(of which is increase/decrease in the current period)	736.0	652.8	83.1
<b>Total net assets</b>	<b>26,109.2</b>	<b>25,373.2</b>	<b>736.0</b>
<b>Total liabilities and net assets</b>	<b>33,474.7</b>	<b>33,065.1</b>	<b>409.6</b>

## (2) Ordinary Account Administrative Cost Statement

(From April 1, 2015, to March 31, 2016)

(in billion yen)

Item	FY2015	FY2014	Change in amount
<b>Ordinary Balance</b>			
<b>I. Administrative balance</b>			
1. Administrative revenues	6,050.1	5,726.4	323.6
Local taxes	5,156.7	4,739.9	416.8
Local transfer taxes	271.9	364.8	(92.8)
Local special grant	4.7	4.8	(0.1)
Allocations for municipalities with facilities owned by the national government	0	0	0
Miscellaneous tax-related revenues	0.1	0.1	0
National treasury disbursements	284.0	275.8	8.2
Traffic safety special grant	3.1	2.9	0.1
Operating revenues (special account)	0.1	0.1	(0)
Shares and charges	7.7	6.6	1.0
Fees and charges	148.7	144.8	3.9
Revenues from property	11.9	18.1	(6.2)
Miscellaneous (commissioned work revenues)	51.0	52.7	(1.7)
Miscellaneous	106.6	111.9	(5.2)
Donations	0	0	0
Funds transferred	2.9	3.3	(0.3)
Miscellaneous administrative revenues	-	-	-
2. Administrative expenses	5,316.1	5,121.5	194.5
Tax-related expenses	1,439.4	1,290.5	148.9
Payroll-related expenses	1,314.0	1,292.4	21.6
Building expenses	260.7	261.7	(0.9)
Maintenance and repair expenses	99.4	95.4	3.9
Social welfare expenses	125.4	123.5	1.9
Subsidizing expenses etc.	1,097.8	1,032.2	65.6
Subsidized investment costs	78.2	85.7	(7.4)
Independent investment expenses	289.5	270.2	19.3
Direct government investment expenses	35.7	26.8	8.8
Investments (subvention etc.)	27.1	48.6	(21.4)
Transfers	196.8	230.3	(33.4)
Depreciation expenses	169.0	163.1	5.9
Debt guaranty expenses	0	-	0
Transfer to reserve for deficit due to non-payment	10.2	12.2	(1.9)
Transfer to allowance for bad debt	0.1	0.1	(0)
Transfer to reserve for bonus	83.4	81.3	2.0
Transfer to reserve for retirement allowances	84.6	100.1	(15.4)
Transfer to other reserves	-	-	-
Other administrative expenses	3.8	6.9	(3.0)
<b>II. Financial balance</b>			
1. Financial revenues	15.3	15.2	0
Revenues from interest earned and dividends	15.3	15.2	0
2. Financial expenses	89.3	98.9	(9.5)
Expenses for public bonds (interest)	86.8	96.8	(10.0)
TMG bond issuing fees	2.2	1.8	0.3
Discount on TMG bonds	0.1	0	0.1
Interest on borrowing from other accounts	0.1	0.2	(0)
<b>Ordinary balance</b>	<b>659.9</b>	<b>521.1</b>	<b>138.7</b>
<b>Special Balance</b>			
<b>I. Special revenues</b>	<b>19.5</b>	<b>37.7</b>	<b>(18.1)</b>
Profit on sale of fixed assets	6.7	10.5	(3.7)
Other special revenues	12.7	27.2	(14.4)
<b>II. Special expenses</b>	<b>36.3</b>	<b>44.9</b>	<b>(8.5)</b>
Loss on sale of fixed assets	1.4	1.5	(0)
Loss on disposal of fixed assets	14.6	7.1	7.5
Disaster recovery expenses	2.7	2.5	0.1
Deficit due to non-payment	0.9	1.5	(0.5)
Bad debts loss	0	0	(0)
Other special expenses	16.5	32.1	(15.5)
<b>Balance for the current period</b>	<b>643.1</b>	<b>513.9</b>	<b>129.1</b>



### (3) Ordinary Account Cash Flow Statement

(From April 1, 2015, to March 31, 2016)

(in billion yen)

Item	FY2015	FY2014	Change in amount	Item	FY2015	FY2014	Change in amount
<b>I. Administrative services activities</b>				<b>II. Social capital improvement investment activities</b>			
Tax revenues etc.	5,439.2	5,104.7	334.5	National treasury disbursement etc.	96.0	116.1	(20.0)
Local taxes	5,162.4	4,734.9	427.5	National treasury disbursement	91.0	109.6	(18.5)
Local transfer taxes	271.9	364.8	(92.8)	Shares and charges	2.0	2.4	(0.4)
Local special grants	4.7	4.8	(0.1)	Amount transferred etc.	2.9	4.0	(1.1)
Allocations for municipalities with facilities owned by the national government	0	0	0	Revenues from property	15.6	12.4	3.2
Miscellaneous tax-related revenues	0.1	0.1	0	Cash from sale of property	15.6	12.4	3.2
National treasury disbursement etc.	287.7	279.3	8.3	Funds transferred	123.8	59.8	64.0
National treasury disbursement	284.6	276.3	8.2	Financial adjustment fund	-	-	-
Traffic safety special grant	3.1	2.9	0.1	Sinking fund	-	-	-
Other administrative revenues	324.3	334.5	(10.1)	Special purpose fund	123.5	59.1	64.4
Operating revenues (special account)	0.1	0.1	(0)	Fixed amount invest fund	0.2	0.7	(0.4)
Shares and charges	7.6	6.6	1.0	Revenues from collection of loan principal etc	424.8	507.5	(82.7)
Fees and charges	147.9	143.9	4.0	Security deposit revenues	0	0	(0)
Revenues from property	9.0	16.2	(7.2)	Social capital improvement expenses	351.1	335.1	15.9
Miscellaneous (commissioned work revenues)	51.0	52.7	(1.7)	Building expenses	3.6	3.4	0.2
Miscellaneous	105.4	111.4	(5.9)	Subsidizing expenses etc.	12.6	0.4	12.1
Donations	0	0	0	Subsidized investment costs	140.3	164.1	(23.8)
Funds transferred	2.9	3.3	(0.3)	Independent investment expenses	194.5	167.1	27.3
Financial revenues	15.3	15.2	0	Funds reserved	588.5	366.8	221.7
Revenues from interest earned and dividends	15.3	15.2	0	Financial adjustment fund	58.4	111.1	(52.6)
Tax-related expenses	1,439.4	1,290.5	148.9	Sinking fund	-	-	-
Tax-related expenses	1,439.4	1,290.5	148.9	Special purpose fund	527.5	252.8	274.6
Administrative expenses	3,721.8	3,665.6	56.1	Fixed sum management fund	2.6	2.8	(0.2)
Payroll-related expenses	1,510.2	1,489.2	20.9	Loans and investments, etc.	297.7	300.9	(3.2)
General and miscellaneous expenses	260.4	261.1	(0.7)	Investments	5.9	5.6	0.3
Maintenance and repair expenses	99.3	95.3	4.0	Transfers (other accounts)	48.8	49.6	(0.8)
Social welfare expenses	125.3	123.3	1.9	Loans	243.0	245.7	(2.6)
Subsidizing expenses etc.	1,096.6	1,029.8	66.7	Deposit expenses	0.1	0.1	(0)
Subsidized investment costs	78.2	85.7	(7.5)	Balance of social capital improvement investment activities	(577.2)	(307.2)	(270.0)
Independent investment expenses	291.0	273.6	17.3	Balance of administrative activities cash flow	236.0	369.0	(132.9)
Direct government investment expenses	35.7	26.8	8.8	<b>III. Financing activities</b>			
Investments (subvention etc.)	27.1	48.6	(21.4)	Revenues from financing activities	159.7	170.5	(10.8)
Amount transferred	197.7	231.7	(34.0)	TMG bonds	156.3	167.0	(10.7)
Financial expenses	89.2	98.8	(9.5)	Loans from other accounts	3.4	3.4	(0)
Expenses for public bonds (interest, fees)	89.1	98.6	(9.5)	Fund management fees	-	-	-
Interests on borrowing from other accounts	0.1	0.2	(0)	Funds transferred	0	-	0
Special expenses	2.7	2.5	0.1	Expenses for financial activities	443.6	493.1	(49.4)
Disaster recovery/business expenses	2.7	2.5	0.1	Expenses for public bonds (principal)	442.1	491.6	(49.5)
Balance of administrative service activities	813.3	676.2	137.0	Refund of loans from other accounts etc	1.5	1.4	0
				Refund of fund management fees etc	-	-	-
				Balance of Financing activities	(283.9)	(322.5)	38.6
				Total balance	(47.8)	46.4	(94.3)
				Balance brought forward from the previous fiscal year	299.4	252.9	46.4
				Proforma balance	251.5	299.4	(47.8)

#### (4) Ordinary Account Statement of Changes in Net Assets

(From April 1, 2015, to March 31, 2016)

(in billion yen)

	Opening balance equivalent	National treasury disburse- ments	Charges and transfers etc.	Assessed value of donated assets	Amounts transferred to wards, towns etc.	Cross- accounting transaction account	Other surplus	Total
Balance at the end of the previous period	19,021.8	1,125.6	82.4	314.6	(85.1)	(1.7)	4,915.6	25,373.2
Amount changed for the current period	-	78.4	4.9	13.0	(3.6)	(0)	643.1	736.0
Change in fixed assets etc.	-	78.4	4.9	13.0	(3.6)	9.9	-	102.9
Change in TMG bonds etc.	-	-	-	-	-	(1.5)	-	(1.5)
Other intra-bureau transactions	-	-	-	-	-	(8.4)	-	(8.4)
Balance for the current period	-	-	-	-	-	-	643.1	643.1
Balance at the end of the current period	19,021.8	1,204.1	87.3	327.7	(88.7)	(1.8)	5,558.7	26,109.2

#### (5) Ordinary Account Aggregate Tangible Fixed Assets and Intangible Fixed Assets / Supplementary Details

(in billion yen)

Item	Balance at the end of the previous period	Increase for the current period	Decrease for the current period	Balance at the end of the current period	Accrued depreciation amount at the end of the current period	Depreciatio n for the current period	Net balance at the end of the current period
Tangible fixed assets	28,232.1	1,924.1	1,624.6	28,531.6	3,609.0	169.0	24,922.6
Administrative assets	10,230.3	663.3	555.3	10,338.3	2,237.8	100.9	8,100.5
Buildings	4,505.2	238.8	196.3	4,547.7	1,957.0	86.7	2,590.7
Structures	579.7	97.5	79.0	598.2	261.1	12.4	337.1
Timber	0.6	0	0	0.6	-	-	0.6
Vessels etc.	34.8	2.5	1.9	35.3	18.7	1.6	16.6
Buoys etc.	1.6	0	0	1.6	0.8	0	0.7
Land	5,108.1	324.3	277.8	5,154.6	-	-	5,154.6
Ordinary assets	1,400.7	148.4	141.3	1,407.8	339.1	15.8	1,068.6
Buildings	620.7	44.2	30.4	634.5	269.5	13.7	365.0
Structures	137.8	5.3	5.8	137.3	67.3	2.0	69.9
Timber	0	0.2	0.2	0	-	-	0
Vessels etc.	1.3	0.2	0.7	0.7	0.5	0	0.1
Buoys etc.	2.2	-	-	2.2	1.7	0	0.4
Land	638.5	98.3	104.0	632.9	-	-	632.9
Important property	198.2	17.8	19.8	196.2	114.3	9.7	81.8
Infrastructure assets	15,075.2	388.8	252.6	15,211.5	914.9	42.3	14,296.5
Land	12,249.7	178.5	126.0	12,302.2	-	-	12,302.2
Other than land	2,825.5	210.3	126.5	2,909.2	914.9	42.3	1,994.3
Leased assets	11.1	0.9	1.1	10.9	2.7	0.2	8.2
Construction in progress	1,316.4	704.5	654.2	1,366.8	-	-	1,366.8
Intangible fixed assets	29.2	5.1	4.2	30.1	-	0	30.1
Administrative assets	5.9	2.2	2.2	5.9	-	-	5.9
Surface rights	5.9	2.2	2.2	5.9	-	-	5.9
Other intangible fixed assets	-	0	0	-	-	-	-
Ordinary assets	9.2	2.9	2.0	10.1	-	0	10.1
Surface rights	0.3	1.1	0.3	1.1	-	-	1.1
Other intangible fixed assets	8.8	1.7	1.6	8.9	-	0	8.9
Infrastructure assets	14.0	-	-	14.0	-	-	14.0
Surface rights	14.0	-	-	14.0	-	-	14.0
Other intangible fixed assets	-	-	-	-	-	-	-
Total	28,261.3	1,929.3	1,628.9	28,561.7	3,609.0	169.0	24,952.7

**(6) Accounting Policy and Notes Regarding Preparation of the Tokyo Metropolitan  
Government Ordinary Account Financial Statement**

Year-to-date (From April 1, 2015, to March 31, 2016)
<p><b>(Accounting Policy)</b></p> <p>1. Target Range</p> <p>The results and statements contained herein cover the Tokyo Metropolitan Government's ordinary account. Any overlap, credits, or debts between accounts have been eliminated. The target range of the ordinary account encompasses the following accounts:</p> <p>General account</p> <p>Special accounts (13 accounts)</p> <ul style="list-style-type: none"> <li>Special Wards Fiscal Adjustment</li> <li>Local Consumption Tax Adjustment</li> <li>Ogasawara Islands Livelihood Rehabilitation Fund</li> <li>One-Parent Family Welfare Loan Fund</li> <li>Physically or Mentally Handicapped Annuity</li> <li>Small and Medium Enterprise Facility Installation Fund</li> <li>Forestry and Lumber Industry Improvement Subsidy</li> <li>Coastal Fishery Improvement Subsidy</li> <li>Metropolitan Public Housing</li> <li>Urban Development Fund</li> <li>Land Acquisition</li> <li>Expenses for Public Bonds</li> <li>Waterfront Urban Infrastructure Development Project</li> </ul>
<p>2. Base Date</p> <p>The base date shall be taken as being March 31, 2016, the results and statements, however, include all deposits and withdrawals carried out between April 1, 2016, and May 31, 2016 (the settlement period).</p>
<p>3. Calculation of Assets and Liabilities</p> <p>The balance sheet shows not only all of the assets (actual commodities with convertible value and legal rights) owned by the Tokyo Metropolitan Government and all legally outstanding debt, but also records all "Assets" and "Liabilities" based on accrual accounting.</p>
<p>4. Application of Current Arrangement</p> <p>The listed order of items for assets and liabilities is arranged using the current arrangement, with current assets being followed by fixed assets.</p>
<p>5. Application of One-Year Rule</p> <p>The division between fixed and current assets is subject to the application of the one-year rule. For a period of one year following the base date, all assets and liabilities gained during this period shall be categorized as current items, with all other items designated as fixed.</p>
<p>6. Method Used for Fixed Asset Depreciation</p> <p>(1) Administrative assets, ordinary assets and infrastructure assets</p> <p>Tangible fixed assets within administrative assets and ordinary assets are depreciated on a straight-line basis according to the service life and the residual value rate in the "Tokyo Metropolitan Government Guidelines for Processing Ledgers Related to Public Property".</p> <p>Tangible fixed assets within infrastructure assets are depreciated on a straight line basis according to the service life and the residual value rate in the "Tokyo Metropolitan Government Guideline for Processing Ledgers Related to Public Property" and the "Tokyo Metropolitan Government Bureau of Construction Infrastructure Asset Control Standards".</p> <p>However, the paving of roads, defined as replacement assets by the "Tokyo Metropolitan Government Bureau of Construction Infrastructure Asset Control Standards", is subject to adoption of a processing method that treats spending required for partial road replacement as actual expenses.</p> <p>(2) Important property</p> <p>Important property is depreciated on a straight line basis according to the service life in the "Service Life Benchmarks for Important Property."</p>

Year-to-date (From April 1, 2015, to March 31, 2016)	
7. Processing Method for Deferred Assets	<p>These are, in principle, not subject to accounting.</p> <p>All TMG bonds issue expenses and discounts are not calculated as deferred assets, and the total amount is treated as costs and expenses incurred during the year of issue.</p>
8. Valuation Standards and Method for Securities and Investments	<p>As for securities and investments, administrative bodies' stocks and investments held by TMG are stated at their acquisition prices. However, items whose market value or real value markedly decreased are booked at reduced value.</p>
9. Accounting Standards for Reserve Allowances	<p>The Tokyo Metropolitan Government's main reserve allowances are outlined below.</p> <p>(1) Reserve for deficit due to non-payment</p> <p>Since there is a possibility that some of the metropolitan taxes, usage charges, and other outstanding revenues may lead to a deficit due to non-payment as a result of the ending of limitations, the reserve for deficit due to non-payment was recorded as an amount gained by calculating the liquidation status of such outstanding revenues, the composition of finances of the counterparty, and the metropolitan government's previous deficit due to non-payment over the past three years and multiplying it by the amount of outstanding revenues as of the end of the fiscal year.</p> <p>(2) Bad debt reserve</p> <p>Since there is a possibility that some of the metropolitan government's loans may lead to an exemption or a reduction of repayment, the bad debt reserve was recorded as an amount gained by calculating the liquidation status of such loans, the composition of finances of the counterparty and the reduction of such loans based on exemptions etc. over the past three years and multiplying it by the amount of the metropolitan government's loans as of the end of the fiscal year.</p> <p>(3) Reserve for retirement allowances</p> <p>The retirement allowance payment used in the event of city employees voluntary retiring is used to calculate the required reserve for retirement allowances.</p> <p>(4) Reserve for bonuses</p> <p>A part of the year-end allowances and bonus payable in the following fiscal year is recorded as reserve for bonuses in case the relevant liabilities incurring this fiscal year are attributable.</p>
10. Conversion Standards for Converting Foreign-currency-denominated Assets and Debt into yen equivalent	<p>The Tokyo Metropolitan Government issues foreign-currency-denominated bonds in the U.S. and European markets. As the risk that accompanies fluctuations in principal and interest is hedged by the currency swap transaction between foreign currencies and yen, the value of these bonds is calculated in yen at the time of issue.</p>
11. Accounting Standards for Revenues and Expenses	<p>These are calculated on the concept of revenues and expenses being carried out based on the policy of using accrual accounting. Items that met these standards were included in the calculations for the financial statement.</p>

Year-to-date (From April 1, 2015, to March 31, 2016)	
<b>(Other)</b>	
<b>Balance Sheet-related Items</b>	
1. Display Method for Entered Amounts	The entered figures have been rounded down to the indicated unit.
2. Accounting Standards for Tangible Fixed Assets	The balance sheet amount for all TMG-owned public property, leased assets, important property and infrastructure assets is calculated using the acquisition price.
<b>Administrative Cost Statement-related Items</b>	
1. Display Method for Entered Amounts	The entered figures have been rounded down to the indicated unit.
<b>Cash Flow Statement-related Items</b>	
1. Display Method for Entered Amounts	The entered figures have been rounded down to the indicated unit.
2. Scope of Funds	The total amount of funds (including cash and cash equivalents) shall be taken as the balance brought forward from the previous fiscal year under the ordinary account as well as all cash revenues for the current fiscal year.

**[Notes]****Balance Sheet-related Items****1. Contingent Liabilities**

Debt burden for debt guarantee and indemnity for which amount to pay is not determined

(in billion yen)

Item	End of FY2015
Related to public corporations/societies	71.2
Others	26.1

**2. Other Debt Burdens (estimated future expenditure)**

(in billion yen)

Item	End of FY2015
Interest rate subsidy-related items	37.6
Others	1,112.1

**3. Expected Repayments of Outstanding Borrowing (as of the end of FY2015)**

(in billion yen)

Item	FY2016	From FY2017	Total
TMG bonds	343.0	5,906.0	6,249.0
Borrowing from other accounts etc.	0.4	9.4	9.8
Total	343.4	5,915.5	6,258.9

Outstanding balance of TMG bonds of 6,249.0 billion yen, as of the end of fiscal year 2015, is expected to give rise to a total future interest payment of 711.6 billion yen.

**4. Figures for Temporary Borrowing**

In order to carry out short-term funding, 100.0 billion yen were raised from the fiscal adjustment fund on May 29, 2015 and was repaid on June 2. The total interest on this borrowing was 273,972 yen and its payment was implemented from the general account.

**5. Sinking Fund**

Following the settlement of accounts for fiscal year 2015, there was no shortfall.

## 6. Breakdown of Other Funds

(in billion yen)

Item	End of FY2015
Special Fund for Expenses Needed in Relation to the Switch of the Corporate Enterprise Tax to a National Tax	-
Social Capital Improvement Fund	604.3
Tokyo Olympic and Paralympic Games Hosting Fund Reserve	401.0
Fund for Promotion and Exchange of Sports and Culture	-
Welfare, Health and Safety Fund	7.4
Fund for Green Tokyo Fundraising Campaign	0
Pollution-Related Health Damage Prevention Fund	2.8
Fund for utilizing the Senkaku Islands through Tokyo Metropolitan Government Senkaku Island Donations	1.4
Disaster Prevention Fund for Town Planning	3,00.0
Tokyo Human Resources Fund for City Diplomacy	8.0
Fund for the Development of a Pleasant and People Friendly City	40.0
Japan Arts Fund	10.0
Fund for the Promotion of a Hydrogen Society and the Development of a Smart-Energy City	40.0
Advanced Welfare City Realization Fund	60.0
Omotenashi Hospitality and Tourism Fund	20.0
Disaster Relief Fund	17.5
Fund for Annuity for Individuals with Physical or Mental Disabilities	53.9
Fund for Stabilization of Finance of Nursing Care Insurance	3.3
Support Fund for Expansion of Administrative Work of National Health Insurance	2.5
Support Fund for Regional Activities on Forestry Development	0
Fund for Stabilizing the Expenses of Local Government on Medical Insurance for the Elderly Aged over 75	21.1
Fund for Enforcing the Consumer Support by Local Government	0.2
Fund for Establishing the Supportive Society to Raise Children	9.2
Temporary Special Fund for Emergency Project on Employment Creation	-
Temporary Special Fund for Quakeproofing Social Welfare Facilities	4.0
Community Healthcare Revitalization Fund	0.4
Temporary Special Fund for Quakeproofing Medical Facilities	2.8
Emergency Enforcement Fund for Regional Measures against Suicide	0
Temporary Special Fund for Improvement of Care Staff Treatment	-
Temporary Special Fund for Emergency Development of Foundation for Nursing Care	-
Fund for Forestry Development Acceleration and Forestry Rejuvenation	0
Fund for Support of Agricultural Structural Reform	0.1
Fund for Securing Comprehensive Regional Medical/Nursing Care	28.8
Promotion Fund for the Introduction of Renewable Energy	0.7
Fund for Stabilization of Finance of National Health Insurance	2.1
Municipal Promotion Fund	285.9
Equipment Procurement Fund	0.1
Total	1,928.6

## Administrative Cost Statement-related Items

### Content and accounting standards for revenues items

#### (1) Administrative revenues

Item	Content and accounting standards
Local taxes	Calculated as income from normal taxes as stipulated under the Local Tax Law, all taxes under the previous law, earmarked taxes by law and by local ordinance (lodgment tax stipulated under TMG lodgment tax ordinance) . Local consumption tax, however, is calculated as the amount following settlement by prefectural governments.
Local transfer taxes	This includes all revenues from local road transfer taxes, petroleum gas transfer tax, the special tonnage transfer tax, aviation fuel transfer tax, special local corporate transfer tax, and local gasoline transfer tax.
Local special grants	The amount of grant provided to compensate a decrease in tax revenues by local institutions as a result of implementation of special tax deduction for housing loans etc. in individual inhabitant tax will be recorded.
Allocations for municipalities with facilities owned by the national government	This is provided for municipalities with facilities owned by the national government (Tokyo Metropolitan Government for its special wards). This sum is appropriated as an allocated amount as an alternative to a fixed assets tax.
Miscellaneous tax-related revenues	Calculated as the amount for adjustment of collection of interest and expenditures from collection of tax delinquency.
National treasury disbursement	Calculated as sum equivalent from the national treasury disbursement for the meeting of administrative services activity support requirements.
Traffic safety special grant	In order to allocate the revenues obtained through fines paid to the national government etc. in accordance with the Road Traffic Act to expenses necessary for establishing and managing road traffic safety facilities, the amount allocated to municipalities is calculated.
Operating revenues (Special accounts)	Revenues calculated as the sum from loan interest on special accounts, revenues from premiums, and revenues from penalty charges.
Shares and charges	Sum calculated from shares and charges in meeting requirements of administrative services activity support.
Fees and charges	Calculated as the total amount from all relevant fees and charges.
Revenues from property	Calculated as the total amount from revenues from property.
Miscellaneous (commissioned work revenues)	Calculated as the total amount from commissioned work revenues.
Miscellaneous	Calculated as the total of revenues from profit-earning business and proceeds from the sale of commodities.
Contributions	Calculated as the total revenues from contributions.
Transfers	Calculated as total amount required to meet requirements of administrative services activity support from the total amount of funds transferred from other accounts.
Miscellaneous administrative revenues	All other administrative revenues not stipulated in the above items.

#### (2) Financial revenues

Item	Content and accounting standards
Revenues from interest earned and dividends	Calculated as revenues gained from interest on deposits and stock dividends, etc.

#### (3) Special revenues

Item	Content and accounting standards
Profit on sale of fixed assets	Calculated as total revenues from the disposal of fixed assets (excluding securities and investments) and increase in book value from the claim amount.
Other special revenues	Calculated as the gain on the sale of securities and investments and profit attributed to prior period's adjustment of gain and loss etc.



### Cash Flow Statement-related Items

1. The balance at the end of the period for cash and cash equivalents (proforma balance), and items noted on the balance sheet related to this amount.

(in billion yen)

Item	FY2015
Cash and deposits	250.7
Balance of payments for the portion of Urban Redevelopment Project Account in the ordinary account classification	0.8
Balance at the end of the fiscal year for cash and cash equivalents (Proforma balance)	251.5

As part of the provisions for drawing up figures for the statistics of settlement of the ordinary account, part of Urban Redevelopment Project Account is classified as the regular settlement of the ordinary account. All annual revenues and expenses for the relevant operations is appropriated in the balance sheet as the ordinary account cash flow statement.

2. Breakdown of Revenues from Local Taxes

(in billion yen)

Item	FY2015
Metropolitan inhabitant tax	1,789.0
Business tax	941.9
Local consumption tax	679.2
Real estate acquisition tax	77.6
Metropolitan tobacco tax	17.8
Automobile acquisition tax	13.8
Light-oil delivery tax	40.8
Automobile tax	105.6
Fixed assets tax	1,167.2
Special land ownership tax	0
Business office tax	100.8
City planning tax	225.4
Others	2.7
Total	5,162.4

3. Handling of the Sinking Fund Transfer and the Sinking Fund Reserve

When establishing a reserve for a sinking fund for use as a fiscal resource for redemption of bullet maturity amortization of local bonds, under the provisions for compiling figures for the statistics of the ordinary account settlement, it is “expenses for public bonds (principal)” that is appropriated for the repayment of TMG bonds. When accessing the sinking fund for redeeming TMG bonds, due to use of sinking fund reserve for handling expenses for public bonds, an amount equivalent to the accessed amount will be exempted from revenues and expenses. Consequently, this means that the movement of cash related to the sinking fund will not be shown as “social capital improvement investment activities.”

(in billion yen)

Item	FY2015
Sinking fund transfer	328.1
Sinking fund reserve	314.7



## 2. Fiscal Year 2014 Tokyo Metropolitan Government Comprehensive Financial Statement

### (1) Tokyo Metropolitan Government Comprehensive Financial Statement

#### [1] Ordinary Account and Other "Special Accounts"

				(in million yen)	
		Ordinary Account	"Special Accounts"		(Simple Total)
			B		
			Slaughter house	Metropolitan Public Housing Tenants Security Deposit	
		A	B1	B2	(A+B)
Administrative Cost Statement					
(Ordinary balance)					
I. Administrative balance (1)=a-b		733,920	(3,533)	15	730,403
Administrative revenues a		6,050,101	1,478	45	6,051,625
Local taxes etc.		5,428,748	-	-	5,428,748
Grants etc.		7,832	-	-	7,832
National treasury disbursement		284,078	-	-	284,078
Funds transferred		2,952	-	42	2,994
Other		326,490	1,478	3	327,972
Administrative expenses b		5,316,180	5,011	30	5,321,222
Tax-related expenses		1,439,481	-	-	1,439,481
Payroll-related expenses		1,314,074	2,106	-	1,316,181
Subsidizing expenses etc.		1,097,888	1,117	-	1,099,005
Investment expenses		403,622	8	-	403,630
Funds disbursed		196,825	-	30	196,855
Other		864,288	1,779	-	866,067
II. Financial balance (2)=c-d		(73,960)	(49)	-	(74,010)
Financial revenues c		15,378	0	-	15,378
Financial expenses d		89,339	49	-	89,389
Ordinary balance (3)=(1)+(2)		659,960	(3,583)	15	656,392
Special balance					
Special revenues e		19,567	95	1	19,664
Special expenses f		36,356	0	-	36,357
Special balance (4)=e-f		(16,789)	94	1	(16,692)
Balance for the current period (5)=(3)+(4)		643,171	(3,488)	17	639,700
Transfer to general account g		-	3,971	-	3,971
Disbursement from general account h		-	-	-	0
Balance brought forward (5)+g-h		643,171	483	17	643,671

Balance Sheet					
(Assets)					
I. Current assets		1,426,773			
Cash and deposits		261,975			
Other current assets		1,164,797			
II. Fixed assets		32,047,955			
Tangible fixed assets		24,922,624			
Land		18,089,751			
Other tangible fixed assets (property etc.)		6,832,872			
Intangible fixed assets		30,134			
Investments etc.		7,095,196			
Long-term loan		1,215,918			
Funds		2,982,517			
Other investments etc.		2,896,760			
III. Deferred assets					
Total assets		33,474,728			
(Liabilities)					
I. Current liabilities		431,182			
II. Fixed liabilities		6,934,260			
Long-term borrowing		5,915,573			
Other fixed liabilities		1,018,687			
III. Deferred revenues					
Total liabilities		7,365,443			
(Net assets)					
Total net assets		26,109,284			
(of which are changes in the current period)		736,054			
Total liabilities and net assets		33,474,728			

## [2] Public Enterprise Accounts

(in million yen)

	Hospitals C1	Central Wholesale Market C2	Urban Redevelopment Project C3	Waterfront Area Development Project C4	Port and Harbor Project C5	Transportation C6
<b>Profit and Loss Statement</b>						
<b>Operating profit</b> (1)=a-b	(16,116)	(2,048)	(0)	(5,465)	811	(1,932)
Operating earnings a	133,446	14,677	-	37,852	3,896	44,624
Operating expenses b	149,563	16,725	0	43,318	3,084	46,556
Business cost price	87,309	115	-	40,783	1,784	34,374
Administrative expenses	62,253	16,609	0	2,535	1,300	12,182
<b>Non-operating profit</b> (2)=c-d	16,428	2,738	30	2,611	494	66
Non-operating earnings c	23,951	3,401	30	4,763	561	2,768
Non-operating expenses d	7,522	663	-	2,152	66	2,701
<b>Current balance</b> (1)+(2)	311	689	30	(2,853)	1,306	(1,865)
<b>Special profit</b> (3)=e-f	434	(411)	-	(4,948)	(431)	21
Special earnings e	607	-	-	-	-	37
Special expenses f	172	411	-	4,948	431	16
<b>Net profit for the current period</b> (4)=(1)+(2)+(3)	746	277	30	(7,802)	875	(1,844)
Retained profit brought forward (5)	-	(7,252)	6,355	95,291	11,878	(10,594)
<b>Changes of other unappropriated profit</b> (6)	-	5,150	-	-	292	-
<b>Unappropriated revenues for the current period</b> (4)+(5)+(6)	<b>746</b>	<b>(1,825)</b>	<b>6,385</b>	<b>87,489</b>	<b>13,046</b>	<b>(12,438)</b>

<b>Balance Sheet</b>						
<b>(Assets)</b>						
<b>I. Current assets</b>	128,975	191,712	39,216	177,764	27,653	40,775
Cash and deposits	97,064	164,693	38,915	174,454	27,065	25,853
Other current assets	31,911	27,018	300	3,310	588	14,922
<b>II. Fixed assets</b>	183,328	707,347	141,345	858,738	336,166	185,423
<b>Tangible fixed assets</b>	148,634	707,027	141,345	746,539	330,526	68,256
Land	779	188,071	-	746,280	313,888	19,548
Other tangible fixed assets (property etc.)	147,855	518,956	141,345	258	16,638	48,708
<b>Intangible fixed assets</b>	259	6	-	55	62	57
<b>Investments etc.</b>	34,433	313	-	112,143	5,577	117,109
Long-term loan	-	7	-	5,000	-	90,000
Funds	-	-	-	-	-	-
Other investments etc.	34,433	306	-	107,143	5,577	27,109
<b>III. Deferred assets</b>	-	16	-	-	-	-
<b>Total assets</b>	<b>312,303</b>	<b>899,076</b>	<b>180,561</b>	<b>1,036,503</b>	<b>363,820</b>	<b>226,199</b>
<b>(Liabilities)</b>						
<b>I. Current liabilities</b>	31,170	59,011	142,307	9,827	1,070	18,313
<b>II. Fixed liabilities</b>	141,853	282,564	138	190,807	579	59,956
Long-term borrowing	101,767	247,058	-	187,265	406	37,170
Other fixed liabilities	40,085	35,506	138	3,542	172	22,786
<b>III. Deferred revenues</b>	4,275	54,278	-	0	118	1,983
<b>Total liabilities</b>	<b>177,299</b>	<b>395,854</b>	<b>142,446</b>	<b>200,635</b>	<b>1,768</b>	<b>80,252</b>
<b>(Capital)</b>						
<b>Total capital</b>	<b>135,004</b>	<b>503,221</b>	<b>38,115</b>	<b>835,867</b>	<b>362,052</b>	<b>145,946</b>
(of which are changes in the current period)	5,746	277	30	(7,802)	1,255	6,113
<b>Total liabilities and capital</b>	<b>312,303</b>	<b>899,076</b>	<b>180,561</b>	<b>1,036,503</b>	<b>363,820</b>	<b>226,199</b>

(in million yen)

Urban Rapid Transit Railway C7	Electric Power C8	Waterworks C9	Industrial Waterworks C10	Sewerage C11	(Simple Total) (C)
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Profit and Loss Statement							
Operating profit	(1)=a-b	19,508	539	27,917	(751)	(16,614)	5,846
Operating earnings	a	143,869	1,522	317,538	751	282,517	980,695
Operating expenses	b	124,361	982	289,621	1,502	299,131	974,848
Business cost price		70,399	867	205,915	706	97,548	539,803
Administrative expenses		53,962	115	83,705	796	201,582	435,044
Non-operating profit	(2)=c-d	6,348	47	8,702	751	53,093	91,314
Non-operating earnings	c	15,644	47	15,077	807	88,888	155,942
Non-operating expenses	d	9,296	0	6,374	56	35,794	64,628
Current balance	(1)+(2)	25,856	586	36,619	-	36,479	97,160
Special profit	(3)=e-f	0	(0)	(1,908)	-	(1,602)	(8,846)
Special earnings	e	0	-	-	-	-	645
Special expenses	f	0	0	1,908	-	1,602	9,491
Net profit for the current period	(4)=(1)+(2)+(3)	25,856	586	34,711	-	34,876	88,314
Retained profit brought forward	(5)	(353,387)	-	-	-	11,520	(246,188)
Changes of other unappropriated profit	(6)	-	546	31,542	-	78,716	116,248
Unappropriated revenues for the current period	(4)+(5)+(6)	(327,530)	1,133	66,254	-	125,114	(41,625)

Balance Sheet							
(Assets)							
I. Current assets		164,057	4,040	250,872	7,299	187,851	1,220,220
Cash and deposits		107,938	2,955	163,611	6,797	69,365	878,714
Other current assets		56,119	1,084	87,261	501	118,486	341,505
II. Fixed assets		1,390,981	3,804	2,395,621	23,600	5,650,976	11,877,334
Tangible fixed assets		1,366,418	3,791	2,339,508	23,171	5,650,335	11,525,554
Land		132,534	99	255,326	1,045	552,719	2,210,293
Other tangible fixed assets (property etc.)		1,233,884	3,692	2,084,182	22,125	5,097,615	9,315,260
Intangible fixed assets		967	11	54,844	429	436	57,131
Investments etc.		23,595	1	1,267	-	204	294,647
Long-term loan		-	-	-	-	-	95,007
Funds		-	-	-	-	-	-
Other investments etc.		23,595	1	1,267	-	204	199,640
III. Deferred assets		-	-	15	-	113	144
Total assets		1,555,039	7,844	2,646,509	30,900	5,838,940	13,097,699
(Liabilities)							
I. Current liabilities		61,829	832	142,127	324	300,025	766,841
II. Fixed liabilities		852,197	160	289,635	30	1,474,498	3,292,421
Long-term borrowing		613,609	-	207,300	-	1,444,955	2,839,532
Other fixed liabilities		238,588	160	82,334	30	29,542	452,888
III. Deferred revenue		430,672	704	171,152	5,287	1,589,614	2,258,086
Total liabilities		1,344,699	1,697	602,914	5,642	3,364,138	6,317,349
(Capital)							
Total capital		210,340	6,146	2,043,594	25,258	2,474,802	6,780,350
(of which are changes in the current period)		30,341	586	36,306	172	90,479	163,508
Total liabilities and capital		1,555,039	7,844	2,646,509	30,900	5,838,940	13,097,699

### [3-1] Administrative Bodies (incorporated foundations (1))

(in million yen)

	Tokyo Metropolitan Human Rights Promotion Center	Tokyo Metropolitan Islands Promotion Corporation	Tokyo Tax Association	Tokyo Metropolitan Foundation for History and Culture	Tokyo Metropolitan Symphony	Tokyo Sport Benefits Corporation
	D1	D2	D3	D4	D5	D6
<b>Statement of Changes in Net Assets</b>						
(Changes in unrestricted net assets)						
Current increase (decrease) for the current period (1)=a-b	1	14	(28)	563	(190)	110
Current revenues a	196	715	1,019	10,990	1,777	5,600
Current expenses b	194	700	1,047	10,426	1,968	5,490
Nonrecurring increase (decrease) for the current period (2)=c-d	-	8	-	(4)	(0)	-
Nonrecurring revenues c	-	8	-	-	0	-
Nonrecurring expenses d	-	0	-	4	0	-
Corporation tax etc. (3)	2	(-)	2	81	0	0
Total changes in unrestricted net assets for the current period (4)=(1)+(2)+(-)(3)	(0)	22	(30)	476	(191)	110
Unrestricted net assets at the beginning of the current period (5)	144	831	519	6,101	709	910
Unrestricted net assets at the end of the current period (6)=(4)+(5)	143	854	488	6,578	518	1,020
(Changes in restricted net assets)						
Total changes in restricted net assets for the current period (7)	-	-	-	65	-	(4)
Restricted net assets at the beginning of the current period (8)	101	4,000	300	296	1	541
Restricted net assets at the end of the current period (9)=(7)+(8)	101	4,000	300	362	1	536
<b>Net assets at the end of fiscal year (6)+(9)</b>	<b>244</b>	<b>4,854</b>	<b>789</b>	<b>6,941</b>	<b>519</b>	<b>1,556</b>

\*The figure in brackets [ ] in the "Corporation Tax etc." section is included in the figure for "Current increase (decrease) for the current period"

<b>Balance Sheet</b>						
(Assets)						
<b>I. Current assets</b>	<b>93</b>	<b>322</b>	<b>338</b>	<b>6,299</b>	<b>414</b>	<b>2,150</b>
Cash and deposits	92	264	185	5,756	199	933
Other current assets	1	57	152	543	214	1,216
<b>II. Fixed assets</b>	<b>165</b>	<b>6,808</b>	<b>544</b>	<b>3,743</b>	<b>360</b>	<b>1,332</b>
Tangible fixed assets	0	130	20	677	17	27
Land	-	-	-	-	-	-
Other tangible fixed assets (property etc.)	0	130	20	677	17	27
Intangible fixed assets	0	0	2	29	24	11
Investments etc.	164	6,677	521	3,036	318	1,294
Long-term loan	-	-	-	-	30	-
Funds	-	-	-	-	-	-
Other investments etc.	164	6,677	521	3,036	288	1,294
<b>III. Deferred assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total assets</b>	<b>258</b>	<b>7,130</b>	<b>882</b>	<b>10,043</b>	<b>775</b>	<b>3,483</b>
(Liabilities)						
<b>I. Current liabilities</b>	<b>14</b>	<b>36</b>	<b>84</b>	<b>2,317</b>	<b>198</b>	<b>1,456</b>
<b>II. Fixed liabilities</b>	<b>-</b>	<b>2,240</b>	<b>9</b>	<b>785</b>	<b>58</b>	<b>470</b>
Long-term borrowing	-	2,240	-	-	-	-
Other fixed liabilities	-	-	9	785	58	470
<b>III. Deferred revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total liabilities</b>	<b>14</b>	<b>2,276</b>	<b>93</b>	<b>3,102</b>	<b>256</b>	<b>1,926</b>
(Net assets)						
<b>Total net assets</b>	<b>244</b>	<b>4,854</b>	<b>789</b>	<b>6,941</b>	<b>519</b>	<b>1,556</b>
(of which are changes in the current period)	(0)	22	(30)	542	(191)	105
<b>Total liabilities and net assets</b>	<b>258</b>	<b>7,130</b>	<b>882</b>	<b>10,043</b>	<b>775</b>	<b>3,483</b>

<b>Current status of metropolitan government's involvement</b>						
Investment ratio (%)	74.2	45.5	85.6	32.2	4.4	100
Number of metropolitan government contract employees/ Number of permanent employees	5/8	3/7	8/176	31/272	2/120	38/139

\* 1 The investment ratio: the ratio of TMG's monetary support, or deemed monetary support in case of merging in midterm, to an administrative body

\* 2 The investment ratio is calculated as of 31 March, 2016, number of employees is as of 1 August, 2015

(in million yen)

	Tokyo Marathon Foundation	Tokyo New Town Development Corporation	Tokyo Environmental Public Service Corporation	Tokyo Metropolitan Foundation for Social Welfare and Public Health	Tokyo Metropolitan Organization for Medical Research	Johoku Labor and Welfare Center
	D7	D8	D9	D10	D11	D12
<b>Statement of Changes in Net Assets</b>						
(Changes in unrestricted net assets)						
Current increase (decrease) for the current period (1)=a-b	144	(346)	220	(58)	(121)	-
Current revenues a	3,497	25,129	5,873	2,728	3,602	428
Current expenses b	3,353	25,475	5,655	2,787	3,724	428
Nonrecurring increase (decrease) for the current period (2)=c-d	(2)	(4)	(102)	(131)	34	-
Nonrecurring revenues c	-	-	52	-	59	0
Nonrecurring expenses d	2	4	155	131	25	0
Corporation tax etc. (3)	51	0	0	(-)	(-)	(-)
Total changes in unrestricted net assets for the current period (4)=(1)+(2)+(-)(3)	89	(351)	117	(190)	(86)	-
Unrestricted net assets at the beginning of the current period (5)	299	64,236	4,044	1,579	743	-
Unrestricted net assets at the end of the current period (6)=(4)+(5)	389	63,885	4,161	1,388	656	-
(Changes in restricted net assets)						
Total changes in restricted net assets for the current period (7)	-	-	44	104	15	2
Restricted net assets at the beginning of the current period (8)	880	13	356	1,231	300	47
Restricted net assets at the end of the current period (9)=(7)+(8)	880	13	401	1,336	315	49
<b>Net assets at the end of fiscal year (6)+(9)</b>	<b>1,269</b>	<b>63,898</b>	<b>4,562</b>	<b>2,725</b>	<b>972</b>	<b>49</b>

\*1 The figure in brackets [ ] in the "Corporation Tax etc." section is included in the figure for "Current increase (decrease) for the current period"

\*2 Current increase (decrease) for the current period of Tokyo Environmental Public Service Corporation reflects specific assets appraisal profit or loss etc. and valuation profit or loss on specified assets etc.

<b>Balance Sheet</b>						
(Assets)						
I. Current assets	1,957	21,722	36,798	878	711	47
Cash and deposits	1,875	5,429	35,170	752	695	45
Other current assets	81	16,293	1,628	126	15	2
II. Fixed assets	996	54,025	2,453	8,829	1,465	76
Tangible fixed assets	42	1,253	604	186	890	27
Land	-	656	73	-	-	-
Other tangible fixed assets (property etc.)	42	596	530	186	890	27
Intangible fixed assets	61	59	106	25	95	0
Investments etc.	892	52,712	1,742	8,616	478	48
Long-term loan	-	19	-	5,055	-	0
Funds	-	-	-	1,800	-	-
Other investments etc.	892	52,693	1,742	1,760	478	48
III. Deferred assets	-	-	-	-	-	-
<b>Total assets</b>	<b>2,954</b>	<b>75,748</b>	<b>39,251</b>	<b>9,707</b>	<b>2,176</b>	<b>124</b>
(Liabilities)						
I. Current liabilities	1,684	8,541	34,478	744	898	47
II. Fixed liabilities	-	3,308	210	6,238	304	27
Long-term borrowing	-	-	-	1,076	-	-
Other fixed liabilities	-	3,308	210	5,162	304	27
III. Deferred revenues	-	-	-	-	-	-
<b>Total liabilities</b>	<b>1,684</b>	<b>11,850</b>	<b>34,688</b>	<b>6,982</b>	<b>1,203</b>	<b>74</b>
(Net assets)						
Total net assets	1,269	63,898	4,562	2,725	972	49
(of which are changes in the current period)	(89)	(351)	161	(86)	(71)	2
<b>Total liabilities and net assets</b>	<b>2,954</b>	<b>75,748</b>	<b>39,251</b>	<b>9,707</b>	<b>2,176</b>	<b>124</b>

<b>Current status of metropolitan government's involvement</b>						
Investment ratio (%)	90.9	76.9	99.7	60.0	100	100
Number of metropolitan government contract employees/ Number of permanent employees	4/25	15/266	69/314	43/118	67/191	20/37

\* 1 The investment ratio: the ratio of TMG's monetary support, or deemed monetary support in case of merging in mid-term, to an administrative body

\* 2 The investment ratio is calculated as of 31 March, 2016, number of employees is as of 1 August, 2015

(in million yen)

Tokyo Metropolitan Health and Medical Treatment Corporation	Tokyo Metropolitan Small Business Center	Tokyo Foundation for Employment Service	Tokyo Development Foundation For Agriculture, Forestry & Fisheries	Tokyo Convention and Visitors Bureau	Tokyo Zoological Park Society
D13	D14	D15	D16	D17	D18

Statement of Changes in Net Assets							
(Changes in unrestricted net assets)							
Current increase (decrease) for the current period	(1)=a-b	(156)	120	(4)	(88)	12	142
Current revenues	a	53,763	9,618	3,657	2,691	2,944	8,699
Current expenses	b	53,920	9,498	3,662	2,779	2,931	8,557
Nonrecurring increase (decrease) for the current period	(2)=c-d	(5)	(5)	(0)	-	(6)	(2)
Nonrecurring revenues	c	13	4	-	-	-	24
Nonrecurring expenses	d	18	9	0	-	6	26
Corporation tax etc.	(3)	[88]	0	1	(-)	1	29
Total changes in unrestricted net assets for the current period	(4)=(1)+(2)+(-3)	(162)	115	(5)	(88)	4	110
Unrestricted net assets at the beginning of the current period	(5)	(3,262)	2,862	76	541	967	1,722
Unrestricted net assets at the end of the current period	(6)=(4)+(5)	(3,424)	2,977	70	453	972	1,833
(Changes in restricted net assets)							
Total changes in restricted net assets for the current period	(7)	(149)	170	(2)	903	106	(6)
Restricted net assets at the beginning of the current period	(8)	7,474	761	503	4,550	300	82
Restricted net assets at the end of the current period	(9)=(7)+(8)	7,324	932	500	5,454	406	76
Net assets at the end of fiscal year	(6)+(9)	3,900	3,910	571	5,907	1,378	1,909

\*1 The figure in brackets [ ] in the "Corporation Tax etc." section is included in the figure for "Current increase (decrease) for the current period"

\*2 Current increase (decrease) for the current period of Tokyo Zoological Park Society reflects valuation profit or loss on basic funds, etc. and valuation profit or loss on specified assets etc.

Balance Sheet							
(Assets)							
I. Current assets		10,902	44,030	1,562	615	1,933	1,763
Cash and deposits		2,735	1,854	798	564	1,630	1,129
Other current assets		8,166	42,175	763	50	302	633
II. Fixed assets		10,020	40,795	741	6,775	4,519	1,599
Tangible fixed assets		7,198	339	16	342	128	348
Land		-	75	-	-	-	20
Other tangible fixed assets (property etc.)		7,198	264	16	342	128	327
Intangible fixed assets		1,464	107	9	8	-	29
Investments etc.		1,358	40,349	716	6,424	4,391	1,221
Long-term loan		-	-	-	21	-	0
Funds		-	36,628	-	2,125	769	55
Other investments etc.		1,358	3,720	716	4,277	3,621	1,165
III. Deferred assets		-	-	-	-	-	-
Total assets		20,922	84,826	2,304	7,390	6,453	3,362
(Liabilities)							
I. Current liabilities		8,426	43,303	1,544	552	1,799	1,301
II. Fixed liabilities		8,596	37,611	188	930	3,274	151
Long-term borrowing		-	20,000	-	869	-	-
Other fixed liabilities		8,596	17,611	188	61	3,274	151
III. Deferred revenues		-	-	-	-	-	-
Total liabilities		17,022	80,915	1,732	1,483	5,074	1,452
(Net assets)							
Total net assets		3,900	3,910	571	5,907	1,378	1,909
(of which are changes in the current period)		(312)	286	(8)	815	110	104
Total liabilities and net assets		20,922	84,826	2,304	7,390	6,453	3,362

Current status of metropolitan government's involvement							
Investment ratio (%)		97.5	50.2	50.7	64.4	-	7.5
Number of metropolitan government contract employees/ Number of permanent employees		262/2,736	37/202	21/92	127/156	10/59	112/322

\* 1 The investment ratio: the ratio of TMG's monetary support, or deemed monetary support in case of merging in midterm, to an administrative body

\* 2 The investment ratio is calculated as of 31 March, 2016, number of employees is as of 1 August, 2015



(in million yen)

Tokyo Metropolitan Park Association	Tokyo Metropolitan Public Corporation for Road Improvement and Management	Tokyo Disaster Prevention & Emergency Medical Service Association	(Simple Total)
D19	D20	D21	(D)

Statement of Changes in Net Assets					
(Changes in unrestricted net assets)					
Current increase (decrease) for the current period	(1)=a-b	266	(60)	(9)	533
Current revenues	a	14,742	14,120	2,331	174,132
Current expenses	b	14,476	14,180	2,340	173,601
Nonrecurring increase (decrease) for the current period	(2) = c-d	(9)	3	(7)	(238)
Nonrecurring revenues	c	-	15	1	179
Nonrecurring expenses	d	9	11	8	418
Corporation tax etc.	(3)	104	4	6	288
Total changes in unrestricted net assets for the current period	(4)=(1)+(2)+(-3)]	151	(61)	(23)	5
Unrestricted net assets at the beginning of the current period	(5)	3,696	9,507	1,841	98,075
Unrestricted net assets at the end of the current period	(6)=(4)+(5)	3,848	9,446	1,818	98,081
(Changes in restricted net assets)					
Total changes in restricted net assets for the current period	(7)	19	-	(4)	1,264
Restricted net assets at the beginning of the current period	(8)	2,830	1	506	25,080
Restricted net assets at the end of the current period	(9)=(7)+(8)	2,849	1	501	26,345
Net assets at the end of fiscal year	(6)+(9)	6,698	9,447	2,320	124,427

\* Current increase (decrease) for the current period of Tokyo Disaster Prevention & Emergency Medical Service Association reflects specific assets appraisal profit or loss etc.

Balance Sheet					
(Assets)					
I. Current assets		5,010	14,256	948	152,757
Cash and deposits		3,973	11,907	818	76,815
Other current assets		1,037	2,348	129	75,942
II. Fixed assets		4,670	6,601	1,596	158,122
Tangible fixed assets		484	2,363	18	15,117
Land		-	896	-	1,722
Other tangible fixed assets (property etc.)		484	1,466	18	13,394
Intangible fixed assets		47	49	50	2,183
Investments etc.		4,138	4,188	1,528	140,821
Long-term loan		-	43	-	5,170
Funds		-	-	-	41,379
Other investments etc.		4,138	4,145	1,528	94,272
III. Deferred assets		-	-	-	-
Total assets		9,680	20,857	2,544	310,880
(Liabilities)					
I. Current liabilities		2,712	10,919	146	121,209
II. Fixed liabilities		270	489	78	65,243
Long-term borrowing		-	39	-	24,225
Other fixed liabilities		270	449	78	41,018
III. Deferred revenues		-	-	-	-
Total liabilities		2,982	11,409	224	186,453
(Net assets)					
Total net assets		6,698	9,447	2,320	124,427
(of which are changes in the current period)		171	(61)	(27)	1,091
Total liabilities and net assets		9,680	20,857	2,544	310,880

Current status of metropolitan government's involvement			
Investment ratio (%)	100	0.2	16.3
Number of metropolitan government contract employees/ Number of permanent employees	63/554	29/398	13/66

\* 1 The investment ratio: the ratio of TMG's monetary support, or deemed monetary support in case of merging in midterm, to an administrative body

\* 2 The investment ratio is calculated as of 31 March, 2016, number of employees is as of 1 August, 2015

## [3-2] Administrative Bodies (incorporated foundations etc. (2))

(in million yen)

		Tokyo Metropolitan Welfare Corporation E1	(Simple Total) (E)
<b>Revenues and Expenses Statement</b>			
<b>Operating balance</b>	(1)=a-b	409	409
<b>Operating revenues</b>	a	8,474	8,474
<b>Operating expenses</b>	b	8,065	8,065
Operating costs		7,800	7,800
Administrative expenses		265	265
<b>Non-operating balance</b>	(2)=c-d	(580)	(580)
<b>Non-operating revenues</b>	c	535	535
<b>Non-operating expenses</b>	d	1,116	1,116
<b>Current balance</b>	(1)+(2)	(171)	(171)
<b>Special balance</b>	(3)=e-f	285	285
<b>Special revenues</b>	e	285	285
<b>Special expenses</b>	f	-	-
<b>Balance for the current period</b>	(4)=(1)+(2)+(3)	114	114
<b>Balance brought forward from the previous period</b>	(5)	961	961
<b>Balance carried forward to the next period</b>	(4)+(5)	<b>1,076</b>	<b>1,076</b>

<b>Balance Sheet</b>			
<b>(Assets)</b>			
<b>I. Current assets</b>		1,652	1,652
<b>Cash and deposits</b>		1,363	1,363
<b>Other current assets</b>		288	288
<b>II. Fixed assets</b>		2,168	2,168
<b>Tangible fixed assets</b>		73	73
Land		-	-
Other tangible fixed assets (property etc.)		73	73
<b>Intangible fixed assets</b>		1	1
<b>Investments etc.</b>		2,093	2,093
Long-term loan		0	0
Funds		-	-
Other investments etc.		2,093	2,093
<b>III. Deferred assets</b>		-	-
<b>Total assets</b>		<b>3,821</b>	<b>3,821</b>
<b>(Liabilities)</b>			
<b>I. Current liabilities</b>		602	602
<b>II. Fixed liabilities</b>		161	161
Long-term borrowing		-	-
Other fixed liabilities		161	161
<b>III. Deferred revenues</b>		-	-
<b>Total liabilities</b>		<b>763</b>	<b>763</b>
<b>(Net assets)</b>			
<b>Total net assets</b>		<b>3,057</b>	<b>3,057</b>
(of which are changes in the current period)		789	789
<b>Total liabilities and net assets</b>		<b>3,821</b>	<b>3,821</b>

<b>Current status of metropolitan government's involvement</b>	
Investment ratio (%)	100
Number of metropolitan government contract employees/ Number of permanent employees	472/996

\* The Investment ratio is calculated as of 31 March, 2016, number of employees is as of 1 August, 2015.

### [3-3] Administrative Bodies (incorporated foundations etc. (3))

(in million yen)

	Tokyo Metropolitan Housing Supply Corporation F1	(Simple Total) (F)
<b>Profit and Loss Statement</b>		
<b>Operating profit</b> (1)=a-b	11,798	11,798
<b>Operating revenues</b> a	135,944	135,944
<b>Operating expenses</b> b	124,145	124,145
Operating costs	122,744	122,744
Administrative expenses	1,401	1,401
<b>Non-operating profit</b> (2)=c-d	(181)	(181)
<b>Non-operating revenues</b> c	428	428
<b>Non-operating expenses</b> d	610	610
<b>Current balance</b> (1)+(2)	11,616	11,616
<b>Special profit</b> (3)=e-f	(3,642)	(3,642)
<b>Special revenues</b> e	54	54
<b>Special expenses</b> f	3,696	3,696
<b>Pre-reserve profit under special laws</b> (4)=(1)+(2)+(3)	7,973	7,973
<b>Reserve allowance under special laws</b> (5)	-	-
<b>Reversal of special fund reserves</b> (6)	-	-
<b>Transfer to special fund reserves</b> (7)	-	-
<b>Current profit</b> (4)+(5)+(6)-(7)	7,973	7,973
<b>Balance Sheet</b>		
<b>(Assets)</b>		
<b>I. Current assets</b>	58,670	58,670
<b>Cash and deposits</b>	37,171	37,171
<b>Other current assets</b>	21,499	21,499
<b>II. Fixed assets</b>	1,204,815	1,204,815
<b>Tangible fixed assets</b>	1,191,763	1,191,763
Land	1,037	1,037
Other tangible fixed assets (property etc.)	1,190,725	1,190,725
<b>Intangible fixed assets</b>	1,360	1,360
<b>Investments etc.</b>	11,691	11,691
Long-term loan	-	-
Funds	-	-
Other investments etc.	11,691	11,691
<b>III. Deferred assets</b>	-	-
<b>Total assets</b>	1,263,485	1,263,485
<b>(Liabilities)</b>		
<b>I. Current liabilities</b>	48,380	48,380
<b>II. Fixed liabilities</b>	816,133	816,133
<b>Long-term borrowing</b>	669,769	669,769
<b>Other fixed liabilities</b>	146,364	146,364
<b>III. Deferred revenues</b>	-	-
<b>Total liabilities</b>	864,514	864,514
<b>(Capital)</b>		
<b>Total capital</b>	398,971	398,971
(of which are changes in the current period)	7,973	7,973
<b>Total liabilities and capital</b>	1,263,485	1,263,485
<b>Current status of metropolitan government's involvement</b>		
<b>Investment ratio (%)</b>	100	
<b>Number of metropolitan government contract employees/ Number of permanent employees</b>	10/599	

\* The Investment ratio is calculated as of 31 March, 2016, number of employees is as of 1 August, 2015.

#### [4] Administrative Bodies (limited corporations)

(in million yen)

	Tokyo Stadium G1	Tokyo Tama Intercity Monorail Co., Ltd. G2	Tokyo Water Front Area Rapid Transit, Inc. G3	Tama New Town Development Center G4	Tokyo International Forum G5	TOKYO RINKAI HOLDINGS Co., Ltd. G6
<b>Profit and Loss Statement</b>						
<b>Operating profit</b> (1)=a-b	70	1,603	5,055	409	87	20,370
<b>Operating revenues</b> a	1,108	8,452	20,030	1,621	7,031	72,775
<b>Operating expenses</b> b	1,037	6,849	14,974	1,211	6,943	52,404
Operating costs	818	3,887	5,743	1,094	5,601	48,656
Sales and administrative expenses	219	2,961	9,230	116	1,342	3,748
<b>Non-operating profit</b> (2)=c-d	37	(218)	(1,677)	0	29	(1,854)
<b>Non-operating revenues</b> c	37	140	57	1	30	261
<b>Non-operating expenses</b> d	0	358	1,734	0	1	2,116
<b>Current balance</b> (1)+(2)	108	1,385	3,377	410	116	18,515
<b>Special profit</b> (3)=e-f	-	465	(365)	(15)	(9)	(172)
<b>Special revenues</b> e	-	465	-	-	5	103
<b>Special expenses</b> f	-	-	365	15	15	276
<b>Corporation tax etc.</b> (4)	36	690	350	131	52	8,299
<b>Net profit for the current period</b> (1)+(2)+(3)-(4)	71	1,160	2,661	263	54	10,042

<b>Balance Sheet</b>						
<b>(Assets)</b>						
<b>I. Current assets</b>	4,556	8,579	17,067	2,614	5,237	89,315
Cash and deposits	3,817	4,075	1,476	1,865	3,952	65,747
Other current assets	738	4,504	15,590	748	1,285	23,568
<b>II. Fixed assets</b>	4,969	67,245	218,176	7,980	2,063	289,786
<b>Tangible fixed assets</b>	363	63,957	192,888	7,969	839	255,770
Land	-	30,131	13,012	3,705	-	64,383
Other tangible fixed assets (property etc.)	363	33,825	179,875	4,264	839	191,387
<b>Intangible fixed assets</b>	2,941	8	14,380	0	129	20,939
<b>Investments etc.</b>	1,664	3,280	10,908	10	1,094	13,075
Long-term loan	-	-	-	-	-	-
Funds	-	-	-	-	-	-
Other investments etc.	1,664	3,280	10,908	10	1,094	13,075
<b>III. Deferred assets</b>	-	-	-	-	-	-
<b>Total assets</b>	9,525	75,825	235,243	10,595	7,301	379,102
<b>(Liabilities)</b>						
<b>I. Current liabilities</b>	173	5,419	13,314	659	2,349	32,142
<b>II. Fixed liabilities</b>	66	39,455	143,620	5,876	867	141,380
Long-term borrowing	-	39,126	6,727	-	-	115,303
Other fixed liabilities	66	329	136,893	5,876	867	26,076
<b>III. Deferred revenues</b>	-	-	-	-	-	-
<b>Total liabilities</b>	239	44,875	156,935	6,535	3,216	173,522
<b>(Net assets)</b>						
<b>Total net assets</b>	9,285	30,949	78,308	4,060	4,084	205,580
(of which are changes in the current period)	71	1,160	2,661	263	39	12,526
<b>Total liabilities and net assets</b>	9,525	75,825	235,243	10,595	7,301	379,102

\*The figure for Tokyo Rinkai Holdings represent account values on a consolidated basis

<b>Current status of metropolitan government's involvement</b>						
<b>Investment ratio (%)</b>	36.3	79.9	91.3	51.2	51.0	85.1
<b>Number of metropolitan government contract employees/ Number of permanent employees</b>	7/17	11/186	21/263	2/8	7/59	68/538

\*1 The Investment ratio is calculated as of 31 March, 2016, number of employees is as of 1 August, 2015.

\*2 Number of employees in Tokyo Rinkai Holdings Co., Ltd. includes those of its consolidated subsidiaries.

(in million yen)

	Tokyo Kotsu Service Co., Ltd.	Waterworks Services Co., Ltd.	PUC Co., Ltd.	Tokyo Metropolitan Sewerage Service Corporation	(Simple Total)
	G7	G8	G9	G10	(G)
<b>Profit and Loss Statement</b>					
<b>Operating profit</b> (1)=a-b	182	571	354	824	29,529
<b>Operating revenues</b> a	5,940	16,687	12,149	22,559	168,356
<b>Operating expenses</b> b	5,757	16,116	11,795	21,735	138,826
Operating costs	5,504	15,017	10,923	20,790	118,038
Sales and administrative expenses	253	1,099	872	945	20,788
<b>Non-operating profit</b> (2)=c-d	12	35	(0)	3	(3,632)
<b>Non-operating revenues</b> c	13	44	18	9	615
<b>Non-operating expenses</b> d	1	8	19	6	4,247
<b>Current balance</b> (1)+(2)	195	606	353	827	25,897
<b>Special profit</b> (3)=e-f	(1)	-	(2)	(4)	(107)
<b>Special revenues</b> e	-	-	-	-	575
<b>Special expenses</b> f	1	-	2	4	682
<b>Corporation tax etc.</b> (4)	69	225	136	312	10,304
<b>Net profit for the current period</b> (1)+(2)+(3)-(4)	123	381	214	510	15,485

<b>Balance Sheet</b>					
<b>(Assets)</b>					
<b>I. Current assets</b>	1,570	3,975	5,311	11,128	149,357
<b>Cash and deposits</b>	580	1,378	2,553	4,523	89,972
<b>Other current assets</b>	989	2,596	2,757	6,604	59,384
<b>II. Fixed assets</b>	494	2,478	2,573	2,158	597,927
<b>Tangible fixed assets</b>	71	1,469	1,134	1,371	525,836
Land	-	229	-	-	111,461
Other tangible fixed assets (property etc.)	71	1,239	1,134	1,371	414,374
<b>Intangible fixed assets</b>	17	383	241	324	39,367
<b>Investments etc.</b>	405	625	1,197	462	32,723
Long-term loan	-	-	0	-	0
Funds	-	-	-	-	-
Other investments etc.	405	625	1,197	462	32,723
<b>III. Deferred assets</b>	-	-	-	-	-
<b>Total assets</b>	<b>2,065</b>	<b>6,453</b>	<b>7,885</b>	<b>13,286</b>	<b>747,284</b>
<b>(Liabilities)</b>					
<b>I. Current liabilities</b>	669	2,213	2,010	5,278	64,231
<b>II. Fixed liabilities</b>	191	1,004	2,325	532	335,319
<b>Long-term borrowing</b>	-	-	-	-	161,157
<b>Other fixed liabilities</b>	191	1,004	2,325	532	174,161
<b>III. Deferred revenue</b>	-	-	-	-	-
<b>Total liabilities</b>	<b>861</b>	<b>3,217</b>	<b>4,335</b>	<b>5,810</b>	<b>399,550</b>
<b>(Net assets)</b>					
<b>Total net assets</b>	<b>1,203</b>	<b>3,236</b>	<b>3,549</b>	<b>7,475</b>	<b>347,734</b>
(of which are changes in the current period)	113	380	213	505	17,936
<b>Total liabilities and net assets</b>	<b>2,065</b>	<b>6,453</b>	<b>7,885</b>	<b>13,286</b>	<b>747,284</b>

<b>Current status of metropolitan government's involvement</b>				
Investment ratio (%)	100	51.0	56.0	50.0
Number of metropolitan government contract employees/ Number of permanent employees	10/234	41/1,289	56/611	231/712

\* The Investment ratio is calculated as of 31 March, 2016, number of employees is as of 1 August, 2015.

## [5] Local Independent Administrative Corporations

(in million yen)

	Tokyo Metropolitan University H1	Tokyo Metropolitan Industrial Technology Research Institute H2	Tokyo Metropolitan Geriatric Hospital and Institute of Gerontology H3	(Simple Total) (H)	Combined Total (A+B+C+D+E+F+G+H)	Offset Elimination	Tokyo Metropolitan Government Overall Total
<b>Profit and Loss Statement</b>							
Operating balance (1)=a-b	(1,411)	(1,451)	(440)	(3,303)			
Operating revenues a	24,014	6,834	17,729	48,577			
Operating expenses b	25,426	8,285	18,170	51,881			
Operating costs	23,635	5,237	16,510	45,383			
Administrative expenses	1,790	3,047	1,659	6,497			
Non-operating balance (2)=c-d	1,839	2,336	96	4,273			
Non-operating revenues c	1,872	2,342	96	4,311			
Non-operating expenses d	33	5	-	38			
Current balance (1)+(2)	427	885	(343)	969			
Special balance (3)=e-f	(57)	0	(157)	(215)			
Special revenues e	22	0	0	24			
Special expenses f	79	0	158	239			
Net profit for the current period (4)=(1)+(2)+(3)	370	885	(501)	754			
Retained profit brought forward (5)	497	27	-	525			
Unappropriated revenues for the current period (4)+(5)	868	912	(501)	1,280			
<b>Balance Sheet</b>							
<b>(Assets)</b>							
I. Current assets	6,969	3,386	8,531	18,888	3,035,284		3,035,284
Cash and deposits	4,691	3,160	6,225	14,076	1,367,042		1,367,042
Other current assets	2,278	226	2,306	4,811	1,668,242		1,668,242
II. Fixed assets	148,065	32,502	29,954	210,522	46,121,598	(2,233,376)	43,888,222
Tangible fixed assets	142,710	32,001	29,382	204,094	38,398,708		38,398,708
Land	86,035	14,200	10,119	110,354	20,524,621		20,524,621
Other tangible fixed assets (property etc.)	56,674	17,801	19,263	93,739	17,874,086		17,874,086
Intangible fixed assets	260	151	510	921	131,101		131,101
Investments etc.	5,095	349	60	5,505	7,591,788	(2,233,376)	5,358,412
Long-term loan	-	-	39	39	1,325,245		1,325,245
Funds	-	-	-	-	3,023,896		3,023,896
Other investments etc.	5,095	349	21	5,465	3,242,646	(2,233,376)	1,009,270
III. Deferred assets	-	-	-	-	144		144
<b>Total assets</b>	<b>155,035</b>	<b>35,888</b>	<b>38,485</b>	<b>229,410</b>	<b>49,157,027</b>	<b>(2,233,376)</b>	<b>46,923,651</b>
<b>(Liabilities)</b>							
I. Current liabilities	5,629	1,798	4,644	12,071	1,445,579		1,445,579
II. Fixed liabilities	13,546	5,727	16,662	35,936	11,499,466		11,499,466
Long-term borrowing	-	-	14,665	14,665	9,627,163		9,627,163
Other fixed liabilities	13,546	5,727	1,997	21,271	1,872,302		1,872,302
III. Deferred revenues	-	-	-	-	2,258,086		2,258,086
<b>Total liabilities</b>	<b>19,175</b>	<b>7,526</b>	<b>21,306</b>	<b>48,008</b>	<b>15,203,132</b>	<b>-</b>	<b>15,203,132</b>
<b>(Capital)</b>							
Total capital	135,860	28,362	17,179	181,401	33,953,894	(2,233,376)	31,720,518
(of which are changes in the current period)	(2,045)	182	(501)	(2,364)	925,562		925,562
<b>Total liabilities and capital</b>	<b>155,035</b>	<b>35,888</b>	<b>38,485</b>	<b>229,410</b>	<b>49,157,027</b>	<b>(2,233,376)</b>	<b>46,923,651</b>

## (2) Accounting Policy and Notes Regarding Preparation of the Tokyo Metropolitan Government Ordinary Account Financial Statement

Year-to-date

(From April 1, 2015, to March 31, 2016)

### (Accounting Policy)

#### 1. Scope

The results and statements contained herein cover all accounting for the Tokyo Metropolitan Government (the ordinary account, the "Special Accounts," and the public enterprise accounts), as well as administrative bodies supervised by the Tokyo Metropolitan Government and local independent administrative corporations, with both groupings being displayed.

##### (1) Ordinary Account

Comprises a combination of general account and special accounts that meet the standards set by the Ministry of Internal Affairs and Communications (13 accounts). Any overlap, credits, or debts between accounts have been eliminated.

##### (2) "Special Accounts"

The following 2 accounts are special accounts that fall outside of the scope of the ordinary account.

Slaughterhouse

Metropolitan Public Housing Tenants Security Deposit

##### (3) Public Enterprise Accounts

The following 11 accounts are classified as public enterprise accounts

Hospitals

Central Wholesale Market

Urban Redevelopment Project

Waterfront Area Development Project

Port and Harbor Project

Transportation

Urban Rapid Transit Railway

Electric Power

Waterworks

Industrial Waterworks

Sewerage

##### (4) Administrative Bodies Supervised by Tokyo Metropolitan Government

These bodies are organizations in which the Tokyo Metropolitan Government provides investment and financial backing, provides continued financial spending or physical support, and which require supervision by the Tokyo Metropolitan Government. All of the 33 applicable bodies are regarded as 100% wholly owned by the Tokyo Metropolitan Government.

- i) Limited corporations (10 bodies) (Numbers in parentheses indicate the portion held)  
Tokyo Stadium (36.3%); Tokyo Tama Intercity Monorail Co., Ltd. (79.9%); Tokyo Waterfront Area Rapid Transport, Inc. (91.3%); Tama New Town Development Center (51.2%); Tokyo International Forum Co., Ltd. (51.0%); Tokyo Rinkai Holdings (85.1%)\*<sup>1</sup>; Tokyo Kotsu Service Co., Ltd. (100%); Tokyo Waterworks Service Co., Ltd. (51.0%); PUC Co., Ltd. (56.0%); Tokyo Metropolitan Sewerage Service Corporation (50.0%).

\*1: In the comprehensive financial statement, earnings figures are stated on a consolidated basis.

- ii) Public interest corporations (23 Bodies)

<p>Year-to-date</p> <p><b>(From April 1, 2015, to March 31, 2016)</b></p>	
	<p>Tokyo Metropolitan Human Rights Promotion Center; Tokyo Metropolitan Islands Promotion Corporation; Tokyo Tax Association; Tokyo Metropolitan Foundation for History and Culture; Tokyo Metropolitan Symphony Orchestra; Tokyo Sport Benefits Corporation; Tokyo Marathon Foundation; Tokyo Urban Planning and Development Corporation; Tokyo Metropolitan Housing Supply Corporation; Tokyo Environmental Public Service Corporation; Tokyo Metropolitan Foundation for Social Welfare and Public Health; Tokyo Metropolitan Organization for Medical Research; Johoku Labor and Welfare Center; Tokyo Metropolitan Social Welfare Services Corporation; Tokyo Metropolitan Health and Medical Treatment Corporation; Tokyo Metropolitan Small and Medium Enterprise Support Center; Tokyo Foundation for Employment Services; Tokyo Development Foundation For Agriculture, Forestry &amp; Fisheries; Tokyo Convention and Visitors Bureau; Tokyo Zoological Park Society; Tokyo Metropolitan Park Association; Tokyo Metropolitan Public Corporation for Road Improvement and Management; Tokyo Emergency First-Aid Association.</p> <p>(5) Local Independent Administrative Corporations</p> <p>Three organizations below established by TMG based on Local Independent Administrative Corporations Law</p> <p>Tokyo Metropolitan University</p> <p>Tokyo Metropolitan Industrial Technology Research Institute</p> <p>Tokyo Metropolitan Geriatric Hospital and Institute of Gerontology</p>
2. Base Date	<p>The base date for this statement shall be taken as being March 31, 2016, although for the ordinary account and the "Special Accounts" these will also include all account deposits and withdrawals during the period between April 1, 2016, and May 31, 2016 (the settlement period).</p>
3. Adjustment between Investment and Capital	<p>The total amount of any investment in the ordinary account and provision for capital in the public enterprise accounts, as well as investment securities in the ordinary account and self-capitalization of limited corporations (inherent capital) shall be offset.</p>
4. Offset between Credits and Debt	<p>Although any overlap, credits, and debts are eliminated from the ordinary account, there has been no elimination of offsetting of any overlaps, credits, debts, revenues, or expenses between the ordinary account and the non-ordinary accounts, and between other non-ordinary accounts.</p>
5. Revision of Individual Financial Statements	<p>Debenture capital in the public enterprise accounts moved from net assets to liabilities, owned capital (inherent capital, incorporated capital) moved to surplus.</p>
6. Application of Current Arrangement	<p>The listed order of items for assets and liabilities is arranged using the current arrangement, with current assets being followed by fixed assets.</p>
7. Inventory Valuation Method and Benchmarks	<p>Inventory assets in public enterprise accounts are calculated mainly using the cost method determined by the moving-average method.</p> <p>Inventory assets in administrative bodies supervised by Tokyo Metropolitan Government are calculated mainly using the cost method determined by the first-in, first-out method.</p>



<p style="text-align: center;">Year-to-date (From April 1, 2015, to March 31, 2016)</p>
<p>8. Method Used for Fixed Asset Depreciation</p> <p>In the ordinary account and the “Special Accounts”, tangible fixed assets within administrative assets, ordinary assets and leased assets are depreciated on a straight-line basis according to the service life and the residual value rate in the “Tokyo Metropolitan Government Guidelines for Processing Ledgers Related to Public Property”.</p> <p>Tangible fixed assets within infrastructure assets are depreciated on a straight line basis according to the service life and the residual value rate in the “Tokyo Metropolitan Government Guideline for Processing Ledgers Related to Public Property” and the “Tokyo Metropolitan Government Bureau of Construction Infrastructure Asset Control Standards”. The paving of roads, defined as replacement assets by the “Tokyo Metropolitan Government Bureau of Construction Infrastructure Asset Control Standards”, however, is subject to adoption of a processing method that treats spending required for partial road replacement as actual expenses. Important property is depreciated on a straight line basis according to the service life in the “Service Life Benchmarks for Important Property.”</p> <p>Assets of public enterprise accounts are depreciated on a straight line basis according to the service life in the “Enforcement Standards of the Local Public Enterprise Law”.</p> <p>For administrative bodies supervised by the Tokyo Metropolitan Government, they adopt a straight line basis according to the ordinance of Ministry of Finance.</p>
<p>9. Investment Securities Valuation Method and Benchmarks</p> <p>In both the ordinary account and the “Special Accounts”, investments securities are calculated based upon their acquisition price. For items that have a markedly decreased actual cash value or real value, however, these are calculated using the reduced value.</p> <p>For public enterprise accounts, bonds held to maturity are calculated using the amortized cost method, while other securities are calculated using the cost method determined by the specific identification method and moving-average method.</p> <p>For administrative bodies supervised by the Tokyo Metropolitan Government, bonds held to maturity are calculated using the amortized cost method, while other securities are calculated using the cost method determined by the moving-average method.</p>
<p>10. Accounting Standards for Reserve Allowances</p> <p>The Tokyo Metropolitan Government’s main reserve allowances are outlined below.</p> <p>(1) Reserve for deficit due to non-payment</p> <p>In both the ordinary account and the “Special Accounts”, since there is a possibility that some of the metropolitan taxes, usage charges, and other outstanding revenues may lead to a deficit due to non-payment as a result of the extinctive prescription, the reserve for deficit due to non-payment is recorded as an amount gained by calculating the possible percentage, by using the liquidation status of such outstanding revenues, the composition of finances of the counterparty, and the metropolitan government’s previous deficit due to non-payment over the past three years, and multiplying it by the amount of outstanding revenues as of the end of fiscal year.</p> <p>(2) Bad debt reserve</p> <p>In both the ordinary account and the “Special Accounts”, since there is a possibility that some of the metropolitan government’s loans may lead to an exemption or a reduction of repayment, the bad debt reserve is recorded as an amount gained by calculating the possible percentage, by using the liquidation status of such loans, the composition of finances of the counterparty and the reduction of such loans based on exemptions etc. over the past three years, and multiplying it by the amount of the metropolitan government’s loans as of the end of fiscal year.</p> <p>In preparation for losses to administrative bodies due to bad debt, in addition to the ceiling provided by the tax law as stipulated by the corporation tax law, the amount of the estimate of the unrecoverable individual debt is to be appropriated.</p> <p>(3) Reserve for retirement allowances</p> <p>The retirement allowance payment used in the event of government employees retiring voluntarily is mainly used to calculate the required reserve for retirement allowances.</p>

Year-to-date (From April 1, 2015, to March 31, 2016)	
(4)	Repair allowance The required amount based on a repair plan is posted as the repair allowance to prepare mainly for the payment of repairing expenses for equipment.
(5)	Reserve for bonus payment A portion of the terminal allowances and bonuses attributable to this fiscal year and to be paid in the next fiscal year is calculated as other current liabilities.
<b>(Other)</b>	
1. Display Method for Entered Amounts	
The entered figures have been rounded down to the indicated unit. The differences of accounting standards of each organization are not taken into consideration.	

**[Notes]****7. Accumulated Depreciation of Tangible Fixed Assets**

(in billion yen)

Item	End of FY2015
Ordinary account	3,609.0
"Special Accounts"	8.2
Public enterprise accounts	7,088.4
Limited corporations	404.7
Public interest corporations	287.1
Independent administrative corporations	67.6
Total	11,465.1

**2. Expected Repayments of Outstanding Borrowings**

(in billion yen)

Item	FY2016	From FY2017	Total
Ordinary account	343.4	5,915.5	6,258.9
"Special Accounts"	0.9	2.2	3.1
Public enterprise accounts	259.9	2,594.5	2,854.5
Limited corporations	12.8	161.1	174.0
Public interest corporations	31.1	682.8	714.0
Independent administrative corporations	0.7	14.6	15.4
Total	649.1	9,371.0	10,020.1

**3. Assets Offered as Collateral**

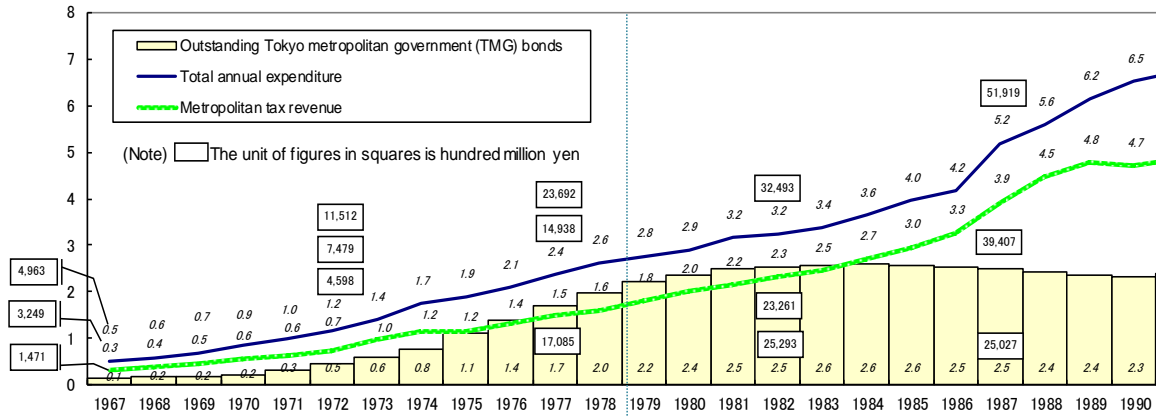
Of the assets of the limited corporations, a total value of 433.6 billion yen is offered as collateral.



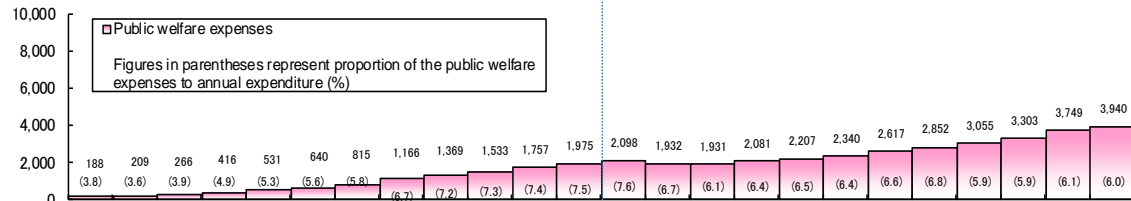
**(Reference Tables)**

# Tokyo Metropolitan Government Financial chronological tables (Ordinary Account)

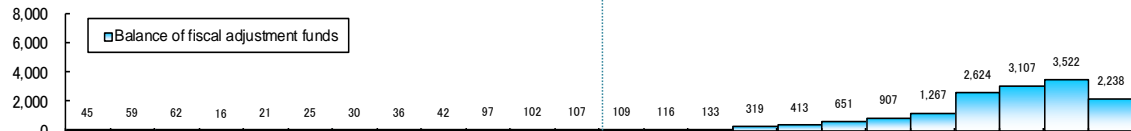
(in trillion yen)



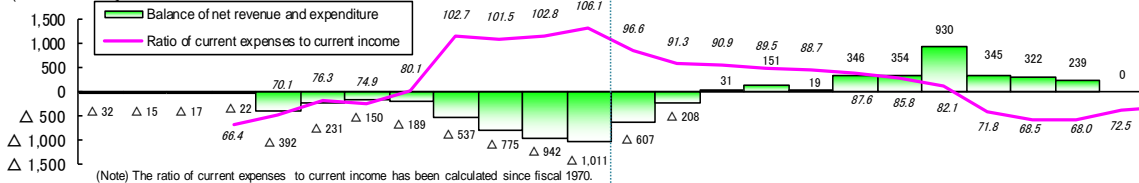
(in 100 million yen)



(in 100 million yen)



(in 100 million yen)



Governor Ryokichi Minobe													Governor Shunichi Suzuki													
Fiscal year	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990		
Major events	Governor Minobe's metropolitan administration starts.													Governor Suzuki's metropolitan administration starts.												
	The Ogasawara Islands returned to Japan (June)																									
	Nixon shock																									
	The racing business run by the Tokyo metropolitan government was abolished (March)																									
	First oil crisis																									
	Higher rate for enterprise tax on corporates introduced.																									
	Higher rate for metropolitan inhabitant tax on corporations introduced.																									
	Fiscal 1975 budget: A skeleton budget compiled for the first time in 16 years.																									
	Fiscal 1976 budget: Budget ceiling introduced (zero ceiling).																									
	Three-year administrative plan for the Tokyo Metropolis* formulated (November).																									
	"Fiscal consolidation plan" submitted to the Ministry of Home Affairs (February).																									
	Fiscal 1977 annual closing: Balance that deducts expenditure from revenue falls into the red for the first time in the history of the metropolitan government (negative 5.4 billion yen)																									
	Fiscal 1978 annual closing: Ratio of current expenses to current income reaches a record high in the history of the metropolitan government (106.1%)																									
	Fiscal 1979 budget: A skeleton budget compiled. / Second oil crisis Governor Suzuki's metropolitan administration starts. / Tokyo metropolitan government financial rehabilitation committee* set up (July).																									
	Fiscal 1980 budget: First minus-based budget ceiling																									
	Fiscal 1981 annual closing: Balance of net revenue and expenditure swings back into the black for the first time in 20 years.																									
	"Long-term Plan for the Tokyo Metropolis" formulated for the first time in 20 years (December).																									
	"Social meeting for promoting the vigorous administration of Tokyo" set up (September).																									
	Plaza Accord (September)																									
	"Second Long-term Plan for the Tokyo Metropolis" formulated (November).																									
	In December, a supplementary budget compiled (response to the national government's general economic measures).																									
	In September, a supplementary budget compiled (response to the national government's emergency economic package).																									
	Consumption tax was introduced.																									
	"Third Long-term Plan for the Tokyo Metropolis" formulated (November).																									

