

Balance Sheet

(Note: Totals may not match due to rounding of figures.)

Breakdown		FY 2022 (A)	FY 2023 (B)	Change (B) - (A)	Account Details
		Hundred million yen	Hundred million yen	Hundred million yen	
Assets					
I	Current assets	7,421	7,234	▲ 186	
	Cash deposit	1,644	1,814	+ 169	
	Securities	1,569	-	▲ 1,569	Certificate of deposit management utilizing fiscal loan fund
	Receivables for road asset lending, etc.	4,009	5,207	+ 1,197	Receivables related to road asset lending, occupancy fee revenue, etc.
	Other	197	212	+ 14	Accounts receivable, short-term debts, stock, prepaid expenses, etc.
II	Fixed assets	412,646	409,284	▲ 3,362	
	Tangible fixed assets	409,734	406,354	▲ 3,380	Temporary accounts for buildings, structures, land, and construction of road
	Intangible fixed assets	2,802	2,805	+ 2	Land lease rights, software, etc.
	Investments and other assets	109	124	+ 14	
	(Long-term loans)	(109)	(124)	(+ 14)	Interest-free loans funded through capital investment by national and local governments
Total assets		420,067	416,518	▲ 3,549	
Liabilities					
I	Current liabilities	36,928	34,468	▲ 2,459	
	Institutional bonds to be redeemed within one (1) year	31,310	28,228	▲ 3,081	Bonds to be redeemed within one (1) year
	Long-term debts to be repaid within one (1) year	2,485	2,139	▲ 346	Debts to be repaid within one (1) year
	Others	3,132	4,100	+ 968	Accrued liabilities, accrued expenses, deposits, etc.
II	Fixed liabilities	230,369	223,763	▲ 6,605	
	Institutional bonds	165,481	159,333	▲ 6,147	Bonds with maturities exceeding one (1) year
	Long-term debt	58,494	58,699	+ 205	Debts with a repayment term exceeding one (1) year
	Long-term accrued liabilities	2,803	2,115	▲ 687	Remaining balance of installment principal for the purchase of the Trans-Tokyo Bay Expressway
	Others	3,590	3,614	+ 23	Long-term subsidies, long-term accrued expenses, contra accounts for construction of railway facilities, long-term donations, etc.
III	Legal reserves	4,767	4,447	▲ 319	
	Provisions for the Expressway Convenience Improvement Project	4,709	4,391	▲ 317	Reserves for adjusting the agency's profit and loss calculations for the term in implementing the Expressway Convenience Improvement Project
	Railway facility management reserves	58	56	▲ 2	Reserves for equalizing the portion of railway facility usage fees (Honshi-Bisan Line) collected from railway operators
Total liabilities		272,064	262,680	▲ 9,384	
End of term book value of interest-bearing liabilities		261,000	251,054	▲ 9,946	
Net assets					
I	Capital	56,516	56,517	+ 0	Capital investment from national and local governments
II	Capital surplus	8,394	8,392	▲ 1	
III	Retained earnings	83,092	88,928	+ 5,836	
Total net assets		148,002	153,838	+ 5,835	
Total liabilities and net assets		420,067	416,518	▲ 3,549	

Assets

Assets totaled ¥41.6518 trillion. Accounting for the majority at ¥40.6354 trillion, or 97% of this total, were "Tangible fixed assets" from road assets and railway facilities. Assets decreased by ¥354.9 billion compared to the end of the previous fiscal year. The main factors behind this were (1) a ¥16.9 billion increase in “Cash deposits ” due to increase in debt repayment expenses , (2) a 156.9 billion yen decrease due to redemption of “Marketable securities,” (3) tangible fixed assets decreased by ¥338.0 billion, (breakdown: a ¥1,068.7 billion decrease due to depreciation and a ¥765.6 billion increase due to attribution of assets from expressway companies, etc.), (4) income receivable for road asset loans, etc. increased by ¥119.7 billion, causing this result.

Liabilities

Liabilities decreased by ¥938.4 billion compared to the end of the previous fiscal year. The main factors behind this were (1) a ¥3.3795 trillion decrease due to the redemption or repayment of “Institutional bonds” and “Long-term debts”, (2) Decrease of ¥31.7 billion through breaking into reserve for projects to increase expressway convenience, (3) a ¥1,627.9 billion increase due to procurement of new “Institutional bonds” and “long-term debt”, and (4) a ¥811.2 billion increase due to the assumption of debts from expressway companies.

Total net assets

Total net assets reached ¥15.3838 trillion, which increased by ¥583.5 billion from the end of the previous fiscal year, and the main factors behind this were (1) a ¥500 million increase due to acquisition of non-amortized assets by donation, etc, (2) a ¥700 million decrease in “Capital surplus” due to asset depreciation and retirement specified in Article 87 (1) of the Accounting Standards for Independent Administrative Agencies, and (3) a ¥583.8 billion increase due to accumulated gross profit in “Retained earnings”. Retained earnings, which is the accumulated gross profit for each fiscal year, and accumulated depreciation serve as the sources for repaying debts. As such, retained earnings increase according to the amount of debt repaid.