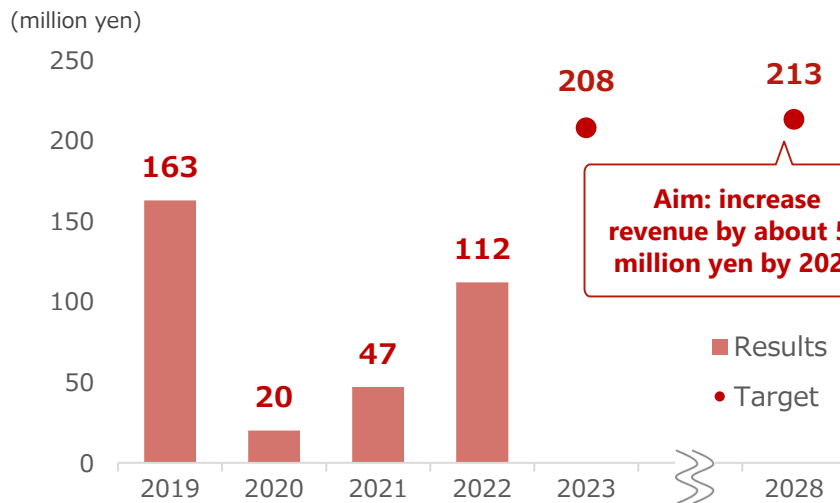


Strengthening of the Financial Base (2)

- **Revenues from Hitotsubashi Hall and Executive Education Programs temporarily declined due to Covid-19**
- **Currently, revenues are increasing with deregulation, and a full-fledged V-shaped recovery is expected from 2023 onward**

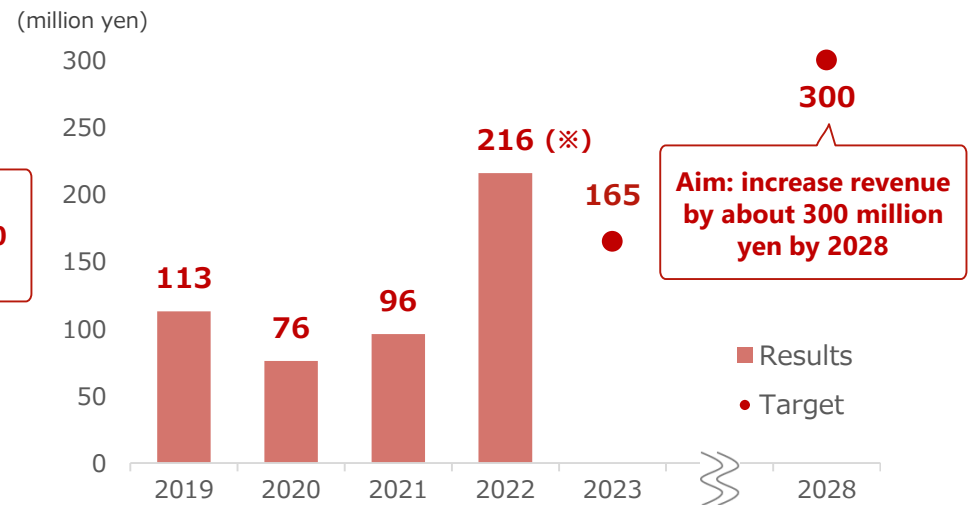
Revenue from Hitotsubashi Hall



Taking advantage of unused periods, Internet and other facilities in Hitotsubashi Hall were upgraded. Steady steps toward restarting full-scale operations together with enhanced public relations activities

Effectively utilizing the assets of the university, we aim to increase revenue by approximately 50 million yen over 10 years

Revenue from Executive Education Programs*



*Hitotsubashi Senior Executive Program(HSEP), Hitotsubashi Financial Leadership Program(HFLP), etc.

Despite the temporary decline due to Covid-19, progress toward achieving targets is steady.

(※) Revenues are recorded after a program is completed; thus, more revenues than usual are recorded in AY 2022 when many programs, which were interrupted due to COVID-19, resumed