

Consolidated Balance Sheets

Nippon Telegraph and Telephone Corporation and its subsidiaries
March 31

	Millions of yen		Millions of U.S. dollars (Note 3)
	2008	2009	2009
ASSETS			
Current assets (Note 2):			
Cash and cash equivalents (Note 5)	¥ 1,169,566	¥ 1,052,777	\$ 10,743
Short-term investments	17,566	20,264	207
Notes and accounts receivable, trade (Note 4)	1,843,468	1,947,765	19,875
Allowance for doubtful accounts	(36,286)	(45,208)	(461)
Inventories (Note 6)	343,978	313,494	3,199
Prepaid expenses and other current assets (Notes 10 and 21)	375,661	512,479	5,229
Deferred income taxes (Note 12)	276,178	266,480	2,719
Total current assets	3,990,131	4,068,051	41,511
Property, plant and equipment (Notes 2 and 17):			
Telecommunications equipment	14,699,272	14,705,383	150,055
Telecommunications service lines	13,701,735	13,968,838	142,539
Buildings and structures	5,792,345	5,770,337	58,881
Machinery, vessels and tools	1,761,348	1,755,854	17,917
Land	1,078,118	1,111,734	11,344
Construction in progress	301,722	305,167	3,114
	37,334,540	37,617,313	383,850
Accumulated depreciation	(26,948,961)	(27,415,794)	(279,753)
Net property, plant and equipment	10,385,579	10,201,519	104,097
Investments and other assets (Note 2):			
Investments in affiliated companies (Note 7)	416,140	622,735	6,354
Marketable securities and other investments (Note 8)	347,899	277,375	2,830
Goodwill (Notes 9 and 19)	427,888	453,617	4,629
Other intangibles (Note 9)	1,384,311	1,406,991	14,357
Other assets (Notes 11 and 21)	959,096	894,828	9,131
Deferred income taxes (Note 12)	607,735	871,272	8,891
Total investments and other assets	4,143,069	4,526,818	46,192
Total assets	¥ 18,518,779	¥ 18,796,388	\$ 191,800

The accompanying notes are an integral part of these financial statements.

	Millions of yen		Millions of U.S. dollars (Note 3)
	2008	2009	2009
LIABILITIES, MINORITY INTERESTS AND SHAREHOLDERS' EQUITY			
Current liabilities (Note 2):			
Short-term borrowings (Note 10)	¥ 568,068	¥ 388,028	\$ 3,959
Current portion of long-term debt (Notes 10 and 21)	659,598	603,041	6,153
Accounts payable, trade (Note 4)	1,492,450	1,302,607	13,292
Accrued payroll	466,689	454,575	4,639
Accrued interest	11,809	12,481	127
Accrued taxes on income	234,074	288,803	2,947
Accrued consumption tax	36,074	28,326	289
Advances received	98,261	114,934	1,173
Deposit received	96,262	275,089	2,807
Other (Note 21)	248,624	226,315	2,310
Total current liabilities	3,911,909	3,694,199	37,696
Long-term liabilities (Note 2):			
Long-term debt (Notes 10 and 21)	3,416,740	3,691,688	37,670
Obligations under capital leases (Note 17)	60,488	47,394	484
Liability for employees' retirement benefits (Note 11)	1,294,813	1,639,785	16,733
Other (Notes 12 and 21)	560,070	577,692	5,894
Total long-term liabilities	5,332,111	5,956,559	60,781
Minority interests in consolidated subsidiaries	1,863,998	1,847,520	18,852
Shareholders' equity (Note 14):			
Common stock, no par value—			
Authorized—			
61,929,209 shares in 2008 and 6,192,920,900 shares in 2009			
Issued—			
15,741,209 shares in 2008 and 1,574,120,900 shares in 2009	937,950	937,950	9,571
Additional paid-in capital	2,841,079	2,841,037	28,990
Retained earnings (Notes 7 and 14)	4,663,296	5,066,637	51,701
Accumulated other comprehensive income (loss) (Notes 8, 11, 14 and 21)	(26,428)	(341,917)	(3,489)
Treasury stock, at cost (Note 14)—			
2,102,471 shares in 2008 and 250,844,167 shares in 2009	(1,005,136)	(1,205,597)	(12,302)
Total shareholders' equity	7,410,761	7,298,110	74,471
Commitments and contingent liabilities (Note 22)			
Total liabilities, minority interests and shareholders' equity	¥18,518,779	¥18,796,388	\$191,800

The accompanying notes are an integral part of these financial statements.