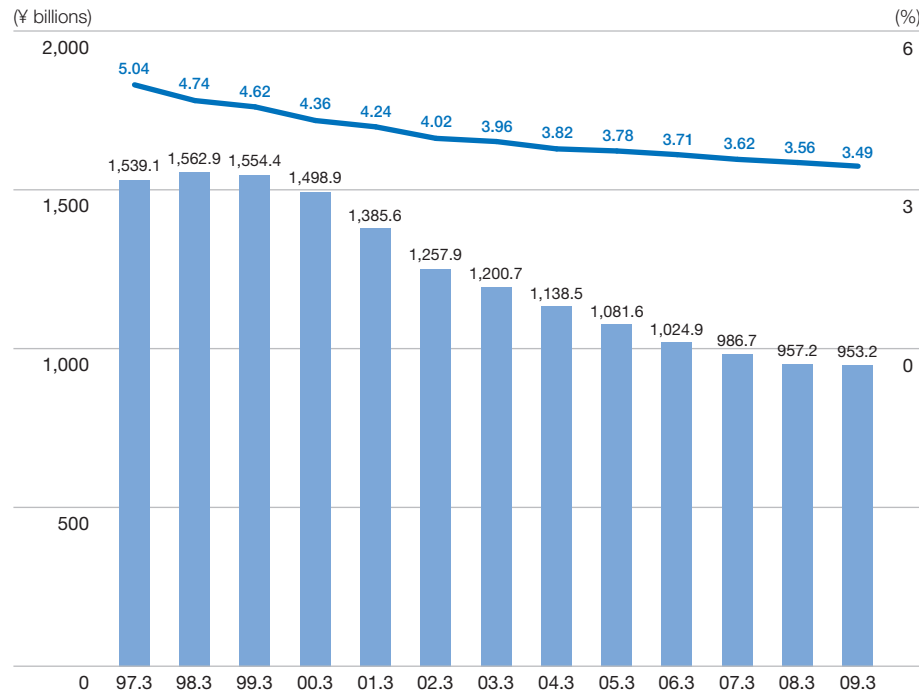


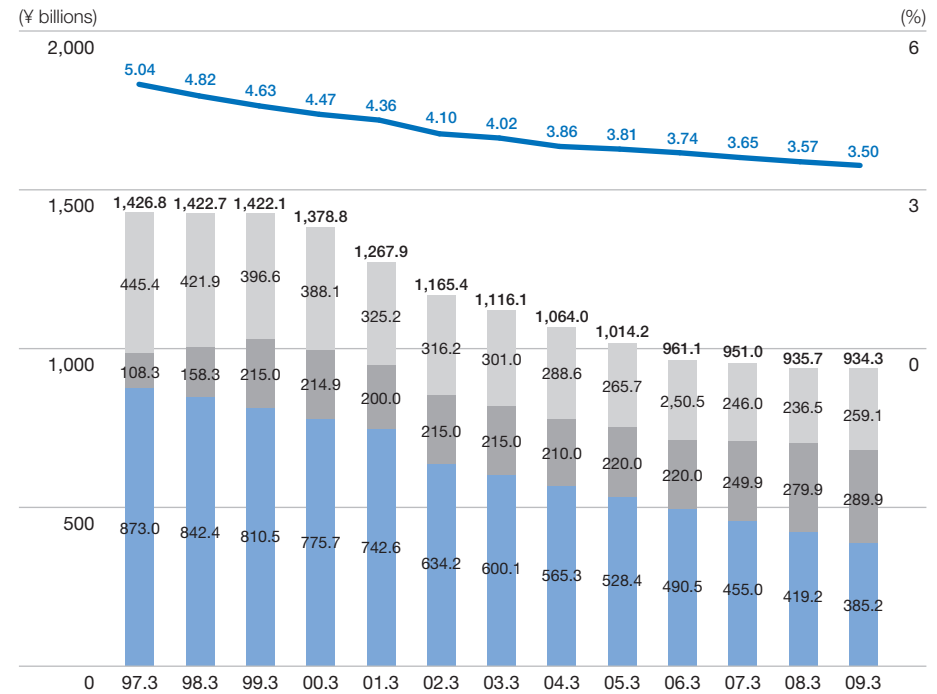
Long-Term Debt & Payables (Consolidated, Non-Consolidated)

Long-Term Debt and Payables (Consolidated)



■ Long-Term Debt and Payables (Consolidated)
— Average Interest Rate (Consolidated)*

Long-Term Debt and Payables (Non-Consolidated)



■ Shinkansen Purchase Liability
■ Bonds
■ Other
— Average Interest Rate*

* Average interest rate before FY ended March 1999 was calculated as follows:

Average Interest Rate = [Interest Expenses + Interest on Bonds] / [(Long-term Debt & Payables at the end of the previous FY + Long-term Debt & Payables at the end of this FY) / 2]

■ Shinkansen—Breakdown of Liabilities

	Principal (¥ billions)	Balance as of March 31, 2009 (¥ billions)	Interest Rate for FY ended March 2009		Term (years)	Payment Recipient
			Floating Rate/Fixed	(%)		
Shinkansen Purchase Liability	No. 1	658.9	196.8	Floating Rate	4.21	25.5 until Jan. 2017
	No. 2	200.1	78.5	Fixed	6.35	25.5 until Jan. 2017
	No. 3	114.9	109.7	Fixed	6.55	60 until Sep. 2051
	Total	974.1	385.2	Average	5.31	—