The forward-looking statements and projected figures concerning the future performance of NTT and its subsidiaries and affiliates contained or referred to herein are based on a series of assumptions, projections, estimates, judgments and beliefs of the management of NTT in light of information currently available to it regarding NTT and its subsidiaries and affiliates, the economy and telecommunications industry in Japan and overseas, and other factors. These projections and estimates may be affected by the future business operations of NTT and its subsidiaries and affiliates, the state of the economy in Japan and abroad, possible fluctuations in the securities markets, the pricing of services, the effects of competition, the performance of new products, services and new businesses, changes to laws and regulations affecting the telecommunications industry in Japan and elsewhere, other changes in circumstances that could cause actual results to differ materially from the forecasts contained or referred to herein, as well as other risks included in NTT’s most recent Annual Report on Form 20-F and other filings and submissions with the United States Securities and Exchange Commission.

* “E” in this material represents that the figure is a plan or projection for operation.
Towards the Next Stage 2.0
Accelerate Self-Transformation towards a “Value Partner” and Embark on a **Profit Growth Track**

- Accelerate Profit Generation of “Global Cloud Services”
- Enhance Profitability of “Network Services”

**Develop new markets by further promoting B2B2X model**

**Re-establish EPS Growth Goal (at least 350 yen* (by FY 2018/3)) and update other financial targets**

* EPS is adjusted according to the two-for-one stock split effective on July 1, 2015.
New Financial Targets (FY 2018/3)

**EPS Growth***

At least 350 yen

[Aiming for 1.4 trillion yen in consolidated profits]

Overseas Sales/Operating Income***

$22 billion/$1.5 billion

Streamlining Capital Investment

(Domestic Network Business**)

At least 200 billion yen

(compared to FY 2015/3)

Cost Reductions

(in fixed-line/mobile access networks)

At least 600 billion yen

(compared to FY 2015/3)

* EPS is adjusted according to the two-for-one stock split effective on July 1, 2015.
** Operating Income excludes M&A-related temporary expenses, such as depreciation costs of intangible fixed assets.
*** Excludes NTT Com’s data centers and certain other assets.
EPS Growth

Share Buybacks

183 yen

237 yen

311 yen

Profit Growth

+69.6%
Reach Target (Forecast)

At least 350 yen

FY 2012/3
FY 2015/3
FY 2016/3 (Forecast)
FY 2018/3 (Target)

* EPS is adjusted according to the two-for-one stock split effective on July 1, 2015.
Overseas Sales/Operating Income

**FY 2015/3**

- **Sales**: $15B
- **Operating Income**: $0.7B

**FY 2018/3 (Target)**

- **Sales**: $22B
- **Operating Income**: $1.5B

**Changes**

- Organic Growth, M&A: +$7B
- Efficient Operation / Services and Optimized Procurement: +$0.5B
- Profit thru revenue growth: +$0.3B

* Operating Income excludes M&A-related temporary expenses, such as depreciation costs of intangible fixed assets.
Towards Creating Profit from Global Business Operations

**Accelerate Efforts through Group-wide Projects**

**Deliver Steady Growth of Sales**
- Strengthen Products/Services
  - Strengthen consulting/industry-specific solutions
  - Create solutions that integrate services provided by a variety of companies
- Strengthen Sales/Marketing Efforts
  - Expand our global accounts

**Thorough Cost Optimization**
- Optimize Services and Operations
  - Optimize NTT Group efficiency (cloud, security and IT outsourcing services)
  - Avoid duplication in new service investments
- Reduce Procurement Costs
  - Collaborate within NTT Group re: procurement

**Strengthen Group Governance and Risk Management**
- Standardize and Improve IT Infrastructure
  - Facilitate transparency of information re: Group management
- Strengthen Financial/Operations Systems
  - Set common accounting standards
  - Bolster cash management
  - Enhance collaboration within NTT Group’s global subsidiaries
Streamlining Capital Investment

**Improve Capex to Sales**

- FY 2013/3: 1,910 billion yen
- FY 2015/3: 1,700 billion yen
- FY 2016/3 (Forecast): 1,400 billion yen
- FY 2018/3 (Target): 1,200 billion yen

**Optimize Domestic Network Businesses**

- Capital Investment

**Reach Target (Forecast)**

- FY 2016/3 (Forecast): 1,630 billion yen

**Reduction of at least 200 billion yen**

* Excludes Real Estate assets.
** Excludes NTT Com’s data centers and certain other assets.
Optimize Domestic Network Businesses

Streamlining Capital Investment  At least 200 billion yen  
(Domestic network business, compared to FY 2015/3)

- Improve efficiency of facility use
- Reduce procurement costs
- Improve and optimize IT systems

Cost Reductions  At least 600 billion yen  
(in fixed-line/mobile networks, compared to FY 2015/3)

- Review and reduce costs in order to improve user services
- Establish simple, highly efficient business operations in line with changes in our business model and environments
Make good use of “2020” and the Government’s “Vitalization of Local Economies” initiative as opportunities to accelerate the migration to B2B2X

- Strengthen Collaboration Platform (security, IoT, network virtualization, etc.)
- Promote partnerships with a wide range of business entities (transportation, tourism, energy, agriculture, etc.) through NTT Group’s cross-company projects
- Develop closer partnerships with local governments in order to create regional services utilizing ICT
  E.g., “Comprehensive Partnership Agreement” with Fukuoka City
- Create services that will become the standards of the next generation

Create high value-added services and establish new business models through collaboration with partners (by taking on the role of “catalyst”)

Reconsider “Universal Services” and “General outlook on PSTN migration”  
(November 2, 2010)

Consider Application of IFRS (International Financial Reporting Standards)  
(From Q1 of FY 2019/3)
Establish the **cornerstone of NTT’s global business operations as a pillar of growth**

- Expand into the global market as a new “challenger”

**Move into a new competitive stage through collaboration**

- Begin new initiatives to work towards establishing a multifaceted competitive model based on “innovation and collaboration” as a “partner” that customers will continue to select
- Initial steps: “New DOCOMO fees” and “Hikari Collaboration Model”

**Launch new efforts to create high value-added services and business models, taking advantage of “2020” and “Vitalization of Local Economies” initiative**
## Financial Targets (announced in November 2012)

<table>
<thead>
<tr>
<th>Category</th>
<th>Target</th>
<th>Timeline</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EPS Growth</strong> (vs. FY 2012/3)</td>
<td>At least 60%</td>
<td>(by FY 2016/3)</td>
</tr>
<tr>
<td><strong>Overseas Sales</strong></td>
<td>$20 billion</td>
<td>(by FY 2017/3)</td>
</tr>
<tr>
<td><strong>Percentage of Corporate Sales Represented by Overseas Sales</strong></td>
<td>At least 50%</td>
<td>(by FY 2017/3)</td>
</tr>
<tr>
<td><strong>Capex to Sales</strong></td>
<td>15%</td>
<td>(by FY 2016/3)</td>
</tr>
<tr>
<td><strong>Cost Reductions</strong> (in fixed-line/mobile access networks) (compared to FY 2012/3)</td>
<td>At least 600 billion yen</td>
<td>(by FY 2015/3)</td>
</tr>
</tbody>
</table>

Achieved (reduced by 650 billion yen)
Financial Results for FY 2016/3 3Q and Financial Forecasts for FY 2016/3
### FY 2016/3 3Q Highlights

- Operating Revenues reached record levels, increasing for the sixth consecutive year.
- Operating Income increased due to cost control measures in the Regional communications and Mobile communications segments.
- Net Income increased due to an increase in Operating Income as well as the effects of Japanese tax reform.

<table>
<thead>
<tr>
<th></th>
<th>FY 2016/3 3Q</th>
<th>FY2015/3 3Q</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Change year-on-year</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating Revenues</td>
<td>8,495.4</td>
<td>+312.8</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>7,368.8</td>
<td>+97.2</td>
</tr>
<tr>
<td>Operating Income</td>
<td>1,126.6</td>
<td>+215.6</td>
</tr>
<tr>
<td>Net Income*</td>
<td>604.1</td>
<td>+154.1</td>
</tr>
<tr>
<td><strong>%</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Operating Revenues</strong></td>
<td>+3.8%</td>
<td></td>
</tr>
<tr>
<td><strong>Operating Expenses</strong></td>
<td>+1.3%</td>
<td></td>
</tr>
<tr>
<td><strong>Operating Income</strong></td>
<td>+23.7%</td>
<td></td>
</tr>
<tr>
<td><strong>Net Income</strong></td>
<td>+34.3%</td>
<td></td>
</tr>
</tbody>
</table>

*(Billions of yen)*

Operating Revenues reached record levels, increasing for the sixth consecutive year. Operating Income increased due to cost control measures in the Regional communications and Mobile communications segments. Net Income increased due to an increase in Operating Income as well as the effects of Japanese tax reform.

*Net income represents net income attributable to NTT, excluding noncontrolling interests.*
FY 2016/3 3Q Contributing Factors by Segment

1. Operating Income reached record levels due to reduced marketing costs, among other factors, despite the continuation of the trend of decreasing Operating Revenues.

2. Operating Revenues increased while Operating Income decreased due to the growth in overseas businesses and anticipatory investments in growing segments.

3. In addition to the Mobile communications services revenues, both Operating Revenues and Operating Income increased due to growth in revenues from the Smart Life area and DOCOMO Hikari, and a decrease in depreciation costs from efficient investment strategies and initiatives to improve cost efficiency.

4. Both Operating Revenues and Operating Income increased as a result of sales growth.

---

**Operating Revenues**

- **FY2015/3 4-12**: 8,182.5 (Billions of yen)
  - Mobile Communications business: 3,326.8
  - Long distance and international communications business: 2,579.2
  - Data communications business: 1,066.4
  - Regional communications business: 1,447.3

- **FY2016/3 4-12**: 8,495.4
  - Mobile Communications business: 3,383.5
  - Long distance and international communications business: 2,520.2
  - Data communications business: 1,147.8
  - Regional communications business: 1,675.5

**Operating Income**

- **FY2015/3 4-12**: 910.9
  - Mobile Communications business: 40.3
  - Long distance and international communications business: 131.5
  - Other business: 683.0

- **FY2016/3 4-12**: 1,126.6
  - Mobile Communications business: 584.9
  - Long distance and international communications business: 232.2
  - Other business: 74.0

*Includes adjustments such as elimination of inter-segment eliminations.
NTT Corporation’s financial forecasts have been revised due to the sale of NTT DOCOMO shares and the distribution of surplus from NTT East.

<table>
<thead>
<tr>
<th></th>
<th>FY 2016/3 Forecasts</th>
<th>(Reference) Previous Forecasts (announced on Nov. 6, 2015)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Revised Forecast</td>
<td>Change</td>
</tr>
<tr>
<td>Operating Revenues</td>
<td>529.0</td>
<td>+100.0</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>138.0</td>
<td>-</td>
</tr>
<tr>
<td>Operating Income</td>
<td>391.0</td>
<td>+100.0</td>
</tr>
<tr>
<td>Net Income</td>
<td>681.0</td>
<td>+393.0</td>
</tr>
</tbody>
</table>
FY 2016/3 Forecast Summary by Segment

- The forecast for Operating Income has been revised upward due to the progress in Hikari Collaboration and cost control efforts. The forecast for Operating Revenues remains unchanged.

- The forecast for Operating Revenues has been revised upward based on growth in overseas businesses. The forecast for Operating Income remains unchanged partly due to the impact of anticipatory investments.

- The forecast for Operating Income has been revised upward due to accelerated growth in the Smart Life area and further progress in cost efficiency strategies. The forecast for Operating Revenues has been revised downward due to the re-evaluation of NTT’s device sales plan.

- The forecasts for both Operating Revenues and Operating Income remain unchanged.

Operating Revenues

<table>
<thead>
<tr>
<th>Segment</th>
<th>FY2015/3</th>
<th>FY2016/3E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Regional communications business</td>
<td>11,095.3</td>
<td>11,400.0</td>
</tr>
<tr>
<td>Mobile Communications business</td>
<td>1,272.2</td>
<td>1,270.0</td>
</tr>
<tr>
<td>Data communications business</td>
<td>1,511.0</td>
<td>1,540.0</td>
</tr>
<tr>
<td>Other business</td>
<td>4,383.4</td>
<td>4,490.0</td>
</tr>
<tr>
<td>Long distance and international communications business</td>
<td>1,998.6</td>
<td>2,280.0</td>
</tr>
<tr>
<td>Other business</td>
<td>3,505.5</td>
<td>3,400.0</td>
</tr>
</tbody>
</table>

*Includes adjustments such as elimination

Operating Income

<table>
<thead>
<tr>
<th>Segment</th>
<th>FY2015/3</th>
<th>FY2016/3E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Regional communications business</td>
<td>1,084.6</td>
<td>1,250.0</td>
</tr>
<tr>
<td>Mobile Communications business</td>
<td>67.5</td>
<td>50.0</td>
</tr>
<tr>
<td>Data communications business</td>
<td>86.4</td>
<td></td>
</tr>
<tr>
<td>Other business</td>
<td>635.8</td>
<td>705.0</td>
</tr>
<tr>
<td>Long distance and international communications business</td>
<td>113.6</td>
<td>100.0</td>
</tr>
<tr>
<td>Other business</td>
<td>168.9</td>
<td>250.0</td>
</tr>
</tbody>
</table>

*Includes adjustments such as elimination
The Current State of Fixed-Line Telephone Services and Going Forward
Continue providing currently used fixed-line telephone services* by gradually migrating from PSTN to IP networks

*Analog telephone services and INS-Net (voice) provided via PSTN (Public Switched Telephone Network)

- Continue offering basic voice services
  (In addition to basic calls, will offer ISDN call mode, call waiting, caller ID display, public telephones, etc.)

- Enable customers to continue using their existing phones and other devices without need for additional on-premises installation

- Maintain basic monthly charges at current levels to the extent possible (continue using existing copper lines)

- Provide more reasonable call rates by taking advantage of non-distance sensitive rates of the IP network

- Announce the timing of migration to IP networks separately in the future, after discussions with other relevant business operators, in light of the fact that our tandem/signal transfer switches will approach their limits of useful life around 2025
In order to maintain fixed-line telephone services while minimizing the burden on customers, after migration IP networks in principle will not be equipped with the PSTN-specific functions historically provided, indicated in the following pages.

In addition to the above, we will revise the method of providing fixed-line telephone services to allow for efficiency to the extent possible.

(Examples)

- Use of optical fiber and wireless in response to requests from local governments to lay utility cables underground, without having to reinstall copper lines
- Adjust the high level of call-quality standards (latency conditions, etc.) required of fixed-line telephones to the call-quality level of mobile phones
### Inter-connectivity functions

- **Hub function**
  (Interconnection through NTT East/NTT West PSTN)

- **Complex inter-carrier access charge settlement**
  (Time usage-based access charge settlement among multiple carriers)

### Functions introduced when fixed-line telephone was the primary telecommunications service

- **Carrier preselection function (MYLINE)/relay carrier selection function**

- **One-way number portability**
  from NTT East/NTT West to other carriers

- **Rates for calls from public telephones to mobile phones**
  set by each carrier

### Other PSTN-specific functions

- **“Hold-the-line feature” of emergency calls**
  such as 110 and 119

- **Simple “call back,” the same as making calls from a mobile or IP phone**
The Current State of Fixed-Line Telephone Services and Going Forward [Appendix]

Reference: Migration from PSTN to IP Networks

**Current system**

- **PSTN interconnection**
  - Signal transfer switch
  - Tandem switch
  - Local switch
  - Copper lines

- **Fixed-line telephone**
  - (Analog telephone service, INS-Net)
  - Hikari Denwa

**Post-migration**

- **IP interconnection**
  - Migrate tandem/signal transfer switches to IP
  - Continue use of copper lines
    - Use local switches as copper line terminals
  - Connect to other carriers through IP

- **IP network**
  - SIP server *
  - Conversion device
  - Core router
  - Edge router
  - Gateway router

- **Fixed-line telephone**
  - (basic voice service)
  - Hikari Denwa

- **Core router**
- **Copper line terminal**
- **Optical fiber**

* A server that manages and controls telephone services using an IP network (SIP: Session Initiation Protocol)
Changes in Dividend

Increased by 4.4 Times

Dividends per share (yen)

Dividend payout ratio

12.3%  13.0%  17.1%  23.0%  19.5%  27.5%  32.3%  31.2%  38.2%  37.2%  33.4%  38.0%  35.4%

(Fiscal year ended/ing March 31)

* Dividend is adjusted according to the two-for-one stock split effective on July 1, 2015.
About 2.8 Trillion Yen in Buybacks

(Fiscal year ended/ing March 31, except 2015/10)

*1: Market 61.0 billion yen, Gov't 39.0 billion yen
*2: Market 250.0 billion yen, Gov't 156.5 billion yen
*3: Market 101.2 billion yen, Gov't 236.9 billion yen
### NTT East and West’s business operation plans for 2017/3
(submitted for approval on March 1, 2016)

#### Operating Revenues

<table>
<thead>
<tr>
<th>Item</th>
<th>FY2016/3 forecast</th>
<th>FY2017/3 Plan</th>
<th>Change from previous FY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating revenues</td>
<td>1,721.0</td>
<td>1,650.0</td>
<td>(71.0)</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>1,566.0</td>
<td>1,495.0</td>
<td>(71.0)</td>
</tr>
<tr>
<td>Operating income</td>
<td>155.0</td>
<td>155.0</td>
<td>±0</td>
</tr>
<tr>
<td>Other income (expenses)</td>
<td>7.0</td>
<td>0.0</td>
<td>(7.0)</td>
</tr>
<tr>
<td>Recurring profit</td>
<td>162.0</td>
<td>155.0</td>
<td>(7.0)</td>
</tr>
</tbody>
</table>

#### NTT West

<table>
<thead>
<tr>
<th>Item</th>
<th>FY2016/3 forecast</th>
<th>FY2017/3 Plan</th>
<th>Change from previous FY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating revenues</td>
<td>1,527.0</td>
<td>1,472.0</td>
<td>(55.0)</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>1,463.0</td>
<td>1,408.0</td>
<td>(55.0)</td>
</tr>
<tr>
<td>Operating income</td>
<td>64.0</td>
<td>64.0</td>
<td>±0</td>
</tr>
<tr>
<td>Other income (expenses)</td>
<td>(7.0)</td>
<td>(5.0)</td>
<td>+2.0</td>
</tr>
<tr>
<td>Recurring profit</td>
<td>57.0</td>
<td>59.0</td>
<td>+2.0</td>
</tr>
</tbody>
</table>

#### Net Increase of FLET’S Hikari (thousands subs)

<table>
<thead>
<tr>
<th>Item</th>
<th>FY2016/3 forecast</th>
<th>FY2017/3 Plan</th>
<th>Change from previous FY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Increase of FLET’S Hikari</td>
<td>250</td>
<td>300</td>
<td>+50</td>
</tr>
<tr>
<td>Capital investment (Billions of yen)</td>
<td>300.0</td>
<td>270.0</td>
<td>(30.0)</td>
</tr>
<tr>
<td>Change in Hikari Collaboration Model (thousands subs)</td>
<td>2,750</td>
<td>2,050</td>
<td>(700)</td>
</tr>
<tr>
<td>(incl.) Switchover lines (thousands subs)</td>
<td>2,300</td>
<td>1,500</td>
<td>(800)</td>
</tr>
</tbody>
</table>

#### Other Income (expenses)

<table>
<thead>
<tr>
<th>Item</th>
<th>FY2016/3 forecast</th>
<th>FY2017/3 Plan</th>
<th>Change from previous FY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Increase of FLET’S Hikari</td>
<td>250</td>
<td>300</td>
<td>+50</td>
</tr>
<tr>
<td>Capital investment (Billions of yen)</td>
<td>290.0</td>
<td>275.0</td>
<td>(15.0)</td>
</tr>
<tr>
<td>Change in Hikari Collaboration Model (thousands subs)</td>
<td>1,500</td>
<td>1,500</td>
<td>±0</td>
</tr>
<tr>
<td>(incl.) Switchover lines (thousands subs)</td>
<td>1,200</td>
<td>1,000</td>
<td>(200)</td>
</tr>
</tbody>
</table>
Provides full stack, full life-cycle service
(Covers Infrastructure to Applications, Advisory to Management)
## NTT’s Capability in Global Business

<table>
<thead>
<tr>
<th>NTT</th>
<th>Telecom (A)</th>
<th>Cloud (A)</th>
<th>IT Vendor (A)</th>
<th>SIp (I)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Data Center</strong> (incl. colocation)</td>
<td>Leader</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Network Integration</strong></td>
<td>Leader</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Network</strong></td>
<td></td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Apps (ERP)</strong></td>
<td></td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Implementation</td>
<td>Leader</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>AMO</td>
<td>Leader</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Cloud</strong></td>
<td></td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Public</td>
<td>Leader</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Hosted</td>
<td>Leader</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Private</td>
<td></td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Security</strong></td>
<td></td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

**Legend:**
- Global capability
- Top Tier
- 2nd Tier
- Specific capability
- Not competitive/Local
- Out of scope
Our Strengths in Global Cloud Services

Network

Scale:
- Provides service in **196 countries/areas**
- **World-class** in Global IP backbone traffic
  (Source: Renesys Corporation)

Quality:
- **Lowest network latency** between Japan / US / major countries in Asia

Data Center

Scale:
- **World-class** in total floor space
  (Approx. 1 million m²) (Source: TeleGeography)

Quality:
- High-quality lineup (TierIV sites)
Expansion of Cross-Selling (Aggregate Contract Value)

Aggregate contract value of Cross-Selling reached approx. 1.2 billion USD

Total IT solution triggered by Cloud Service

Cross-selling of existing services, mainly IT infrastructure

Expansion of Global Account Management

~2011/3
~2012/3
~2013/3
~2014/3
~2015/3

62 million USD
147 million USD
290 million USD
990 million USD
1,200 million USD

North America
Worldwide including emerging countries

Public
Manufacturing (Motor vehicle)
Insurance
Finance
Healthcare

1,200 million USD
990 million USD

290 million USD
147 million USD
62 million USD
Improved brand awareness leads to more deals with global enterprises

US
- **2014/3.1Q**
  - Texas Department of Transportation
    - Cloud solution, Application, Maintenance
    - ITO, Total security service

- **2014/3.4Q**
  - Healthcare Manufacturer
    - Transition of ERP to Cloud service
    - ITO

- **2014/3.4Q**
  - Heavy Industry
    - Business platform construction
    - ITO

- **2015/3.4Q**
  - Dairy Industry
    - Cloud Solution
    - Data Center service

- **2016/3.1Q**
  - Medical Devices Manufacturer
    - Transition of Application to Cloud service
    - Data Center service

UK
- **2014/3.3Q**
  - Consumer Products Manufacturer
    - Global LAN/WAN construction
    - ITO

- **2015/3.1Q**
  - HM Treasury
    - Cloud, Business platform construction
    - Network infrastructure construction

Japan
- **2014/3.3Q**
  - ANA
    - Implementation and operation of UCaaS (Unified Communication as a Service)

- **2015/3.2Q**
  - Financial Institution
    - Data Center service
    - DC equipment procurement, implementation

Singapore
- **2014/3.2Q**
  - May Bank
    - Dater Center service
    - DC equipment procurement, implementation

Belgium
- **2015/3.2Q**
  - Nonferrous Metal
    - Global network service
    - Network management service
Revenue by Region

**NTT Global Business**

**Total**

- **15.0B** (USD) (FY2015/3)
- EBITA/Rev 4.5%

**AMERICAS**

- **4.3B**
- 31%

**EMEA**

- **6.7B**
- 42%

**APAC**

- **4.0B**
- 36%

---

**ICT Market**

- **1,610B**

**Legend**

- Application: 67%
- IT Infrastructure: 33%

*Source: Created by NTT based on McKinsey's data (excluding Telephone market)*
Global ICT services market (enterprise customers)

Source: NTT’s calculation based on inputs from McKinsey, etc.
**Optimize Domestic Network Businesses**

- **Streamlining Capital Investment**
  - At least 200 billion yen by FY2017
  - (Domestic network business, compared to FY2014)

- **Cost reductions**
  - At least 600 billion yen by FY2017
  - (in fixed-line/mobile networks, compared to FY2014)

---

**Effective Usage of Assets/facilities**

- Improve effective usage of network infrastructure
- Cross-utilization of services and functions
- Improvement of ROA through streamlining and reallocating facilities
- Shift to integrated platform and streamlining of IT systems

---

**New Technologies**

- (SDN/NFV*, AI, etc.)

- **Optimization of Specifications for Hardware and Software**
  - Improve efficiency of procurement and development through simplified specification
  - Improve efficiency of installation and operation

---

**BPR**

- Train engineers to handle various technologies onsite
- Optimize service quality level

---

* SDN: Software Defined Networking, a network in which functions and configurations can be defined and controlled using software.
  NFV: Network Functions Virtualization, the virtualization of network functions using software.
NTT DOCOMO’s New Billing Plan

Basic Concept

- Shifting competition focus from “switching users” to “customer retention”
- “Flat rate” for declining voice usage, “measured rate” for increasing data usage

Packet Sharing
- Beneficial for families and for one person
- Beneficial for 2 or more devices

Flat rate for calls
- Flat rate for domestic calls

Discount for long-term users
- Beneficial billing plans for long-term users

Subscriptions
Total new billing plan subs topped 27 million on January 13, 2016

Up-sell
% of users choosing “M Pack” or larger data buckets grew to approx. 90%

1GB data top-up purchase rate
1GB data top-up purchase rate grew to approx. 30%

◆ % of users choosing “M Pack” or larger data buckets represents the proportion of users choosing “Data M Pack,” “Data L Pack” and “Share Pack” among the total number of users opting to subscribe to the data packs and share packs of the new billing plan. The number represents the actual performance for FY2016/3 Q3.
◆ 1GB data top-up purchase rate: Purchase frequency of 1GB data top-up ÷ Total number of packet packs. The number represents the actual performance for FY2016/3 Q3.
Supporting a variety of market players to create new value

Flet’s Hikari (FTTH) Wholesale of FTTH

Service Provider
Mobile, MVNO, ISP, Players in other industries etc.

Partner’s own service FTTH service

Providing service by single package
“Creation of Value”

Customers

Improve customer’s convenience

B

NTTEAST
NTT WEST

C

Retail
### Current Status

- Received many inquiries from players in various business types
- **Approx. 270** service providers are providing service
- Concluded NDA and negotiating with **approx. 1,100** service providers
  
  (70% of service providers are non-telecom carriers) (As of January 31, 2016)

### Goal of Hikari Collaboration Model

- Reduce marketing cost
- **Stir new demands by shifting business model from B2C to B2B2C**
“docomo Hikari”: Updates

Service launched: Mar. 1, 2015

Cumulative subscription applications topped 1.25 million

Subscriptions: 1,090,000
(As of Dec. 31, 2015)

Up-sell

Over 20% of “docomo Hikari” subs have switched to larger data bucket plans

New subscription acquisition

Over 50% of “docomo Hikari” subs are new subscribers to our mobile service

Promotion of family use

Over 50% of “docomo Hikari” subs have opted to join “Share Pack”

◆ The up-sell rate, new subscription acquisition rate, and Share Pack selection rate represent the actual data for FY2016/3Q. The cumulative number of subscription applications represents the cumulative data from the launch of service through December 31, 2015.
## Billing Table of docomo Hikari Pack

<table>
<thead>
<tr>
<th></th>
<th>Monthly Fee</th>
<th>Data Quota</th>
<th>Monthly Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Basic Monthly Charges</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Kake-hodai Plan (Voice)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Kake-hodai Plan (Smartphone/Tablet)</td>
<td>¥2,700</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Kake-hodai Plan (Feature Phone)</td>
<td>¥2,200</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Kake-hodai Light Plan</td>
<td>¥1,700</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Data Plan (Smartphone/Tablet)</td>
<td>¥1,700</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Data Plan (Router)</td>
<td>¥1,200</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*1 Basic Monthly Charges are provided under the condition of fixed period subscription for two years.

*2 Not acceptable for combination with “Data S pack.”

<table>
<thead>
<tr>
<th></th>
<th>Monthly Fee</th>
<th>Data Quota</th>
<th>Monthly Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Packet Pack Monthly Charges</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>For single Subscriptions</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Data S pack</td>
<td>2GB</td>
<td>¥3,500</td>
<td></td>
</tr>
<tr>
<td>Data M pack</td>
<td>5GB</td>
<td>¥5,000</td>
<td></td>
</tr>
<tr>
<td>Data L pack</td>
<td>8GB</td>
<td>¥6,700</td>
<td></td>
</tr>
<tr>
<td>For Families</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Share pack 5</td>
<td>5GB</td>
<td>¥6,500</td>
<td></td>
</tr>
<tr>
<td>Share pack 10</td>
<td>10GB</td>
<td>¥9,500</td>
<td></td>
</tr>
<tr>
<td>Share pack 15</td>
<td>15GB</td>
<td>¥12,500</td>
<td></td>
</tr>
<tr>
<td>Share pack 20</td>
<td>20GB</td>
<td>¥16,000</td>
<td></td>
</tr>
<tr>
<td>Share pack 30</td>
<td>30GB</td>
<td>¥22,500</td>
<td></td>
</tr>
</tbody>
</table>

**Limited-time Discount**

- **Hikari Data S pack**: ¥8,700 (discount ¥3,500)
- **Hikari Data M pack**: ¥9,400 (discount ¥5,000)
- **Hikari Data L pack**: ¥10,900 (discount ¥6,700)
- **Hikari Share pack 5**: ¥10,900 (discount ¥6,500)
- **Hikari Share pack 10**: ¥13,500 (discount ¥9,500)
- **Hikari Share pack 15**: ¥15,900 (discount ¥12,500)
- **Hikari Share pack 20**: ¥18,700 (discount ¥16,000)
- **Hikari Share pack 30**: ¥24,500 (discount ¥22,500)

*Limited-time Discount: Application acceptance period is through May 31, 2016. Discount period is up to 1 year after commencement of “docomo Hikari” service.

*3 Limited-time Discount: Application acceptance period is through May 31, 2016. Discount period is up to 1 year after commencement of “docomo Hikari” service.

**Others**

- **Per subscription**: ¥500
- **Zutto Docomo Discount** (Discount rate determined by usage period): $(¥300 \sim ¥2,000)$
- **U25 Ouen Discount** (Discount for subscribers to age 25 and +1GB bonus packet will be added): $(¥500)$

**Monthly Fee**

- FTTH (¥5,200) for FTTH apply to detached house subscribers.
- Listed prices for FTTH use ISP of Type A. ¥+200 additional charge is needed to use ISP of Type B.
- ¥200 for Standalone Package (An additional contract with an ISP is required for access to the Internet).
Broadband Access Services in Japan

Mobile

- NTT DOCOMO
  - Approximately 69.6M subs
  - Market share: Approximately 45%

- SoftBank Mobile
  - Approximately 154.4M subs
  - Market share: Approximately 26%

- KDDI
  - Approximately 27.6M subs
  - Market share: Approximately 29%

Fixed

- FTTH
  - Approximately 27.6M subs
  - NTT market share: Approximately 70%
  - KDDI market share: Approximately 30%

- DSL
  - Approximately 3.3M subs
  - KDDI market share: Approximately 1.1M subs

- CATV
  - Approximately 6.7M subs
  - NTT market share: Approximately 45%

Access speeds:
- NTT DOCOMO: Approximately 337.5Mbps
- SoftBank Mobile: Approximately 320Mbps
- KDDI: Approximately 1Gbps
- FTTH: Approximately 1Gbps
- DSL: Approximately 50Mbps
- CATV: Approximately 320Mbps

(Note) Access speeds shown are numbers used for commercial purposes, and are the maximum output speeds achievable within the framework of the respective best effort services.

(Source) MIC data (As of the end of December 2015)
Mobile Broadband Business

DOBOMO Smartphone Users

(Million subs)

% of LTE-enabled smartphones

<table>
<thead>
<tr>
<th></th>
<th>2015/3</th>
<th>2Q</th>
<th>3Q</th>
<th>4Q</th>
<th>2016/3</th>
<th>1Q</th>
<th>2Q</th>
<th>3Q</th>
</tr>
</thead>
<tbody>
<tr>
<td>1Q</td>
<td>25.29</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2Q</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3Q</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4Q</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1Q</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

96%

83%

31.63

Up 23%
Aggregate ARPU of Mobile Broadband Business
( Newly defined ARPU )

2014/3 Full-year Aggregate ARPU (Newly defined ARPU) 4,370 Yen
-- Voice ARPU 1,950 Yen, Packet ARPU 3,180 Yen, Impact of discount programs -760 Yen

2015/3 Full-year Aggregate ARPU (Newly defined ARPU) 4,100 Yen
-- Voice ARPU 1,850 Yen, Packet ARPU 3,190 Yen, Impact of discount programs -940 Yen

* Impact of discount programs: Impact of "Monthly Support" discount program and "docomo Hikari Pack" bundle discounts, etc.
### Aggregate ARPU of Mobile Broadband Business

**Conventional ARPU**

<table>
<thead>
<tr>
<th>Year</th>
<th>1Q</th>
<th>2Q</th>
<th>3Q</th>
<th>4Q</th>
<th>1Q</th>
<th>2Q</th>
<th>3Q</th>
<th>Forecast</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015/3</td>
<td>3,040</td>
<td>2,970</td>
<td>2,890</td>
<td>2,890</td>
<td>1,730</td>
<td>1,700</td>
<td>1,710</td>
<td>1,770</td>
</tr>
<tr>
<td>2016/3</td>
<td>4,450</td>
<td>4,370</td>
<td>4,340</td>
<td>4,290</td>
<td>4,450</td>
<td>4,490</td>
<td>4,400</td>
<td></td>
</tr>
</tbody>
</table>

**Impact of discount programs**

- 2014/3 Full-year Aggregate ARPU (Conventional ARPU) 4,610 Yen (Voice ARPU 1,840 Yen, Packet ARPU 2,980 Yen, Smart ARPU 500 Yen, Impact of discount programs -710 Yen)
- 2015/3 Full-year Aggregate ARPU (Conventional ARPU) 4,370 Yen (Voice ARPU 1,710 Yen, Packet ARPU 2,940 Yen, Smart ARPU 590 Yen, Impact of discount programs -870 Yen)

* Impact of discount programs: Impact of “Monthly Support” discount program and “docomo Hikari Pack” bundle discounts, etc.

---

**Differences between Conventional ARPU and Newly defined ARPU**

- **Denominator**: “No. of subscriptions” of Conventional ARPU = “No. of users” of Newly defined ARPU + Data Plan subscriptions (Excluding Standalone data plan subscriptions)
- **Molecule**: Conventional ARPU doesn’t include “docomo Hikari” revenues.
  - Conventional ARPU includes “Revenues accounted for in Smart ARPU” (Excluded in Newly defined ARPU due to start of segment result disclosure, etc.)
Fixed Broadband Business  FTTH Subscriptions

FTTH Subscriptions (Sum of NTT East and NTT West)

(ten thousands subs)

<table>
<thead>
<tr>
<th>Fiscal year ending March 31</th>
<th>2011/3</th>
<th>2012/3</th>
<th>2013/3</th>
<th>2014/3</th>
<th>2015/3</th>
<th>2016/3E</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011/3</td>
<td>1,506</td>
<td>1,656</td>
<td>1,730</td>
<td>1,805</td>
<td>1,872</td>
<td>1.922</td>
</tr>
<tr>
<td>2013/3</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1.845</td>
<td>1.942</td>
</tr>
<tr>
<td>2014/3</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2015/3</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2016/3E</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<Reference: Breakdown of FTTH Subscriptions>

<table>
<thead>
<tr>
<th>(ten thousands)</th>
<th>2016/3E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total FTTH Service: Change from preceding Fiscal Year</td>
<td>+50</td>
</tr>
<tr>
<td>FLET’S Hikari</td>
<td></td>
</tr>
<tr>
<td>(1) Number of opened connections</td>
<td>+160</td>
</tr>
<tr>
<td>(2) Number of cancellations</td>
<td>▲185</td>
</tr>
<tr>
<td>(3) Number of switchover lines</td>
<td>▲350</td>
</tr>
<tr>
<td>Net Increase((1)+(2)+(3))</td>
<td>▲375</td>
</tr>
<tr>
<td>Hikari Collaboration Model</td>
<td></td>
</tr>
<tr>
<td>(1) Number of opened connections</td>
<td>+90</td>
</tr>
<tr>
<td>(2) Number of cancellations</td>
<td>▲15</td>
</tr>
<tr>
<td>(3) Number of switchover lines</td>
<td>+350</td>
</tr>
<tr>
<td>Net Increase((1)+(2)+(3))</td>
<td>+425</td>
</tr>
</tbody>
</table>

FTTH Churn Rate (Sum of NTT EAST and NTT WEST)

Compared to the same period in the previous year: ▲0.14p

* "Sum of number of churn for each month of each quarter" / "Sum of number of active subscribers for each month of each quarter"

** Active subscribers = (number of subscribers at end of previous month + number of subscribers at the end of the current month) / 2
Penetration of Video Services

**Million subscriptions**

<table>
<thead>
<tr>
<th>Year/End of Year/month</th>
<th>Hikari TV</th>
<th>Hikari TV + FLET'S TV</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011/3</td>
<td>1.41</td>
<td></td>
</tr>
<tr>
<td>2012/3</td>
<td>2.00</td>
<td>2.01</td>
</tr>
<tr>
<td>2013/3</td>
<td>2.45</td>
<td>2.87</td>
</tr>
<tr>
<td>2014/3</td>
<td>2.82</td>
<td>3.46</td>
</tr>
<tr>
<td>2015/3</td>
<td>3.01</td>
<td>3.98</td>
</tr>
<tr>
<td>2016/3E</td>
<td>3.15</td>
<td>4.36</td>
</tr>
</tbody>
</table>

**Notes**

- **Hikari TV**: IPTV service which distributes VOD, terrestrial digital broadcasting, BS digital broadcasting, and multi-channel broadcasting.
- **FLET'S TV**: Service which distributes terrestrial digital broadcasting, BS digital broadcasting, and multi-channel broadcasting (optional), by Radio Frequency system.

**Multi-Device**

- Tuner (STB)
- TV
- TV with Built-in tuner
- New STB for Smart TV
- Smartphones, tablet PCs
- PC/NotePC
- Car Navigation

**Multi-Service**

- Video
- Music
- Book
- Karaoke
- Application
- Shopping
- Game

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NTT Group Overview

- Operating revenues (consolidated): 11,095.3 billion yen
- Operating income (consolidated): 1,084.6 billion yen
- No. of employees: 241,600
- No. of subsidiary companies: 917

* Percentage figures show the percentage of voting rights (March 31, 2015)

Operating Revenue:
- Regional communications business: 3,505.5 billion yen
- Long distance and international communications business: 1,998.6 billion yen
- Mobile communications business: 4,383.4 billion yen
- Data communications business: 1,511.0 billion yen
- Other businesses: 1,272.2 billion yen

Operating Income:
- Regional communications business: 168.9 billion yen
- Long distance and international communications business: 113.6 billion yen
- Mobile communications business: 635.8 billion yen
- Data communications business: 86.4 billion yen
- Other businesses: 67.5 billion yen

No. of Employees:
- Regional communications business: 71,200
- Long distance and international communications business: 42,250
- Mobile communications business: 25,700
- Data communications business: 76,650
- Other businesses: 25,800

No. of Subsidiaries:
- Regional communications business: 54
- Long distance and international communications business: 350
- Mobile communications business: 174
- Data communications business: 253
- Other businesses: 86

* Fiscal year ended March 2015. Operating revenue and operating income of each segment include inter-segment transactions.
Trend in Consolidated Financial Results

Fiscal year ended/ing March 31

1. Operating Revenues (Trillion yen)
2. Operating Income (Trillion yen)
3. Net Income (Trillion yen)
4. EPS* (yen)

**Includes influence of 60 billion yen of non-operating revenues by The Otemachi 2-Chome Area Redevelopment Project.**

---

* EPS is adjusted according to the two-for-one stock split effective on July 1, 2015.

<table>
<thead>
<tr>
<th>Fiscal year ended/ing March 31</th>
<th>2011/3</th>
<th>2012/3</th>
<th>2013/3</th>
<th>2014/3**</th>
<th>2015/3</th>
<th>2016/3E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Revenues (Trillion yen)</td>
<td>10.3</td>
<td>10.5</td>
<td>10.7</td>
<td>10.9</td>
<td>11.1</td>
<td>11.4</td>
</tr>
<tr>
<td>Operating Income (Trillion yen)</td>
<td>1.21</td>
<td>1.22</td>
<td>1.20</td>
<td>1.21</td>
<td>1.08</td>
<td>1.25</td>
</tr>
<tr>
<td>Net Income (Trillion yen)</td>
<td>0.51</td>
<td>0.47</td>
<td>0.52</td>
<td>0.59</td>
<td>0.52</td>
<td>0.66</td>
</tr>
<tr>
<td>EPS* (yen)</td>
<td>193</td>
<td>183</td>
<td>215</td>
<td>255</td>
<td>237</td>
<td>311</td>
</tr>
</tbody>
</table>
Changes in Consolidated Operating Revenues

Consolidated Operating Revenues (billion yen)

(Fiscal year ended/ing March 31)

* Business segment operating revenues include inter-segment transactions
Changes in Consolidated Operating Income

Consolidated Operating Income (billion yen)

- 1,214.9
- 1,223.0
- 1,202.0
- 1,213.7
- 1,084.6
- 1,250.0

<table>
<thead>
<tr>
<th>Fiscal year ended/ing March 31</th>
<th>Regional communications business</th>
<th>Long distance and international communications business</th>
<th>Data communications business</th>
<th>Other business</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011/3</td>
<td>127.3</td>
<td>116.7</td>
<td>97.1</td>
<td>44.9</td>
</tr>
<tr>
<td>2012/3</td>
<td>86.9</td>
<td>116.7</td>
<td>97.1</td>
<td>44.9</td>
</tr>
<tr>
<td>2013/3</td>
<td>93.0</td>
<td>121.3</td>
<td>97.1</td>
<td>44.9</td>
</tr>
<tr>
<td>2014/3</td>
<td>127.2</td>
<td>127.5</td>
<td>97.1</td>
<td>44.9</td>
</tr>
<tr>
<td>2015/3</td>
<td>168.9</td>
<td>113.6</td>
<td>97.1</td>
<td>44.9</td>
</tr>
<tr>
<td>2016/3E</td>
<td>250.0</td>
<td>100.0</td>
<td>97.1</td>
<td>44.9</td>
</tr>
</tbody>
</table>

* Business segment operating income include inter-segment transactions
Changes in CAPEX

(Billions of yen)

CAPEX / Sales

18.0%  18.4%  18.1%  16.7%  15.6%  14.6%

1,829.6 (1,870.1)  1,906.5 (1,946.6)  1,907.5 (1,970.0)  1,795.7 (1,892.8)  1,702.9 (1,817.5)  1,630.0 (1,730.0)

NTT EAST
NTT WEST
Others

CAPEX / Sales including sales and investments related to real estate and solar power generation operations are as follows;

* Amounts shown in parentheses include sales and investments related to real estate and solar power generation operations.
Changes in Interest-bearing Debt

Interest-bearing Debt (billion yen)

<table>
<thead>
<tr>
<th>Year</th>
<th>Interest-bearing Debt (billion yen)</th>
<th>Debt/Equity ratio*</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011/3</td>
<td>4,553.5</td>
<td>56.8%</td>
</tr>
<tr>
<td>2012/3</td>
<td>4,274.0</td>
<td>54.2%</td>
</tr>
<tr>
<td>2013/3</td>
<td>4,036.0</td>
<td>49.0%</td>
</tr>
<tr>
<td>2014/3</td>
<td>4,200.0</td>
<td>49.3%</td>
</tr>
<tr>
<td>2015/3</td>
<td>4,406.7</td>
<td>50.8%</td>
</tr>
<tr>
<td>2016/3E</td>
<td>4,200.0</td>
<td>46.4%</td>
</tr>
</tbody>
</table>

* Debt Equity ratio = Interest-bearing debt / Shareholders’ equity x 100
### Changes in Number of Employees

<table>
<thead>
<tr>
<th>Year</th>
<th>Data communications business</th>
<th>Regional communications business</th>
<th>Long distance and international communications business</th>
<th>Mobile communications business</th>
<th>Other business</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011/3</td>
<td>219,350</td>
<td>91,550</td>
<td>85,900</td>
<td>29,350</td>
<td>25,500</td>
<td>200,000</td>
</tr>
<tr>
<td>2012/3</td>
<td>224,250</td>
<td>85,900</td>
<td>31,150</td>
<td>22,950</td>
<td>25,250</td>
<td>220,000</td>
</tr>
<tr>
<td>2013/3</td>
<td>227,150</td>
<td>81,300</td>
<td>33,450</td>
<td>23,300</td>
<td>25,250</td>
<td>225,000</td>
</tr>
<tr>
<td>2014/3</td>
<td>239,750</td>
<td>75,850</td>
<td>38,050</td>
<td>23,900</td>
<td>27,150</td>
<td>239,000</td>
</tr>
<tr>
<td>2015/3</td>
<td>241,600</td>
<td>71,200</td>
<td>42,250</td>
<td>24,850</td>
<td>26,000</td>
<td>247,600</td>
</tr>
<tr>
<td>2016/3E</td>
<td>245,650</td>
<td>66,500</td>
<td>46,350</td>
<td>25,700</td>
<td>25,800</td>
<td>255,000</td>
</tr>
</tbody>
</table>

*Note: The data represents the number of employees at the end of each year/month.*
Age Distribution of Employees at NTT East, NTT West and “Outsourcing Companies” (As of March 31, 2015)

* Figures for East Outsourcing Companies include employees from the consolidated regional outsourcing companies (NTT EAST-MINAMIKANTO and others), NTT-ME and NTT EAST SERVICE, while figures for West Outsourcing Companies include NTT BUSINESS SOLUTIONS, NTT MARKETING ACT, NTT NEOMEIT, NTT FIELDTECHNO and NTT BUSINESS ASSOCIE WEST. Figures for those companies include the number of more than 60-year-old contracted employees.
Share Buybacks and Cancellation

< >: share holding ratio

Treasury Stocks
- Buyback from market
- Cancellation
- Buyback from Gov’t and Market
- Cancellation

Gov’t Owned Shares
- 862mil. shares <33%

Treasury Stocks
- 199mil. shares <14.1%

Transaction details:
- Mar. 31, 2012: 1,585mil. shares
- Oct. 31, 2013: 1,411mil. shares
- Nov., 2013: 1,411mil. shares
- Oct. 31, 2015: 1,358mil. shares
- Nov., 2015: 1,358mil. shares

Excess Holdings
- 177mil. shares
- 124mil. shares
- 59mil. shares

Gov’t Owned Shares
- 738mil. shares <35%

Mandatory (minimum) number of shares to be held by the Government under the NTT Act
= (total number of shares issued—60 million shares issued at the IPO in 2000) × 1/3
(The number of shares issued after the initial listing are not to be included in the calculations. (NTT Act, supplementary provision 13))

IR Presentation (April, 2016)

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