

# Financial Results Release

For the Three Months Ended June 30, 2016

August 5, 2016

[U.S. GAAP]

Name of registrant : Nippon Telegraph and Telephone Corporation ("NTT")  
 Code No. : 9432 (URL <http://www.ntt.co.jp/ir/>)  
 Stock exchanges on which the Company's shares are listed : Tokyo  
 Representative : Hiroo Unoura, President and Chief Executive Officer  
 Contact : Takashi Ameshima, Head of IR, Finance and Accounting Department / TEL +81-3-6838-5481  
 Scheduled filing date of quarterly securities report : August 8, 2016  
 Scheduled date of dividend payments : -  
 Supplemental material on quarterly results : Yes  
 Presentation on quarterly results : Yes (for institutional investors and analysts)

## 1. Consolidated Financial Results for the Three Months Ended June 30, 2016 (April 1, 2016 - June 30, 2016)

Amounts are rounded to the nearest million yen.

### (1) Consolidated Results of Operations

(Millions of yen)

	Operating Revenues		Operating Income		Income before Income Taxes		Net Income Attributable to NTT	
Three months ended June 30, 2016	2,716,739	0.4%	487,395	35.9%	446,107	21.4%	243,628	26.1%
Three months ended June 30, 2015	2,706,457	2.5%	358,757	20.4%	367,380	20.0%	193,173	29.7%

Note: Percentages above represent changes from the corresponding previous period.

	Basic Earnings per Share Attributable to NTT	Diluted Earnings per Share Attributable to NTT
Three months ended June 30, 2016	116.73 (yen)	- (yen)
Three months ended June 30, 2015	91.24 (yen)	- (yen)

Notes: 1. Comprehensive income (loss) attributable to NTT: For the three months ended June 30, 2016: 153,977 million yen (9.2%)  
 For the three months ended June 30, 2015: 169,653 million yen 35.4%

2. NTT conducted a two-for-one stock split of its common stock, with an effective date of July 1, 2015. The figures for Basic Earnings per Share Attributable to NTT have been adjusted to reflect the impact of the stock split as if the stock split had occurred at the beginning of the prior fiscal year.

### (2) Consolidated Financial Position

(Millions of yen, except per share amounts)

	Total Assets	Total Equity	NTT Shareholders' Equity	Equity Ratio (Ratio of NTT Shareholders' Equity to Total Assets)	NTT Shareholders' Equity per Share
June 30, 2016	20,358,745	10,948,707	8,587,003	42.2%	4,215.32 (yen)
March 31, 2016	21,035,931	11,240,082	8,833,806	42.0%	4,214.32 (yen)

## 2. Dividends

	Annual Dividends				
	End of the first quarter	End of the second quarter	End of the third quarter	Year-end	Total
Year Ended March 31, 2016	-	50.00 (yen)	-	60.00 (yen)	110.00 (yen)
Year Ending March 31, 2017	-	-	-	-	-
Year Ending March 31, 2017 (Forecasts)	-	60.00 (yen)	-	60.00 (yen)	120.00 (yen)

Note: Change in dividend forecasts during the three months ended June 30, 2016: None

## 3. Consolidated Financial Results Forecasts for the Fiscal Year Ending March 31, 2017 (April 1, 2016 - March 31, 2017)

(Millions of yen, except per share amount)

	Operating Revenues		Operating Income		Income before Income Taxes		Net Income Attributable to NTT		Basic Earnings per Share Attributable to NTT	
Year Ending March 31, 2017	11,450,000	(0.8%)	1,430,000	6.1%	1,410,000	6.1%	750,000	1.7%	363.00	(yen)

Notes: 1. Percentages above represent changes from the previous fiscal year.

2. Change in consolidated financial results forecasts for the fiscal year ending March 31, 2017 during the three months ended June 30, 2016: None

**\*Notes:**

- (1) Change in significant consolidated subsidiaries during the three months ended June 30, 2016 that resulted in changes in the scope of consolidation:  
None
- (2) Adoption of accounting which is simplified or exceptional for quarterly consolidated financial statements: None
- (3) Change of accounting policy
  - i. Change due to revision of accounting standards and other regulations: None
  - ii. Other change: Yes  
(For further details, please see “Others” on page 8.)
- (4) Number of shares outstanding (common stock)

i. Number of shares outstanding (including treasury stock):

June 30, 2016	: 2,096,394,470 shares
March 31, 2016	: 2,096,394,470 shares

ii. Number of shares of treasury stock:

June 30, 2016	: 59,298,967 shares
March 31, 2016	: 255,269 shares

iii. Weighted average number of shares outstanding:

For the three months ended June 30, 2016	: 2,087,053,427 shares
For the three months ended June 30, 2015	: 2,117,192,084 shares

Note: NTT conducted a two-for-one stock split of its common stock, with an effective date of July 1, 2015. The figures for “Number of shares outstanding (common stock)” have been adjusted to reflect the impact of the stock split as if the stock split had occurred at the beginning of the prior fiscal year.

\* Presentation on the status of quarterly review process:

This earnings release is not subject to the quarterly review process as required by the Financial Instruments and Exchange Act of Japan. As of the date of issuance of this earnings release, the review process on quarterly financial statements required by the Financial Instruments and Exchange Act is still ongoing.

\* Explanation of earnings forecasts and other notes:

Forward-looking statements in this earnings release, such as forecasts of results of operations, are based on the information currently available to NTT and certain assumptions that we regard as reasonable and therefore actual results may differ materially from those contained in or suggested by any forward-looking statements. With regard to the assumptions and other related matters concerning forecasts for the fiscal year ending March 31, 2017, please refer to pages 7 and 20.

On Friday, August 5, 2016, NTT will hold a presentation on its financial results for institutional investors and analysts. Shortly thereafter, NTT plans to post on its website explanatory details, along with the materials used at the presentation.