Financial Results Release

May 10, 2019

For the Year Ended March 31, 2019 [IFRS]

: Nippon Telegraph and Telephone Corporation ("NTT") / URL http://www.ntt.co.jp/ir/ Name of registrant

Code No. Stock exchanges on which the Company's shares are listed : Tokyo

: Jun Sawada, President and Chief Executive Officer Representative

Natsuko Fujiki, Head of IR, Finance and Accounting Department Contact

 $URL\ http://www.ntt.co.jp/ir/form_e/ref_contact.html$

Scheduled date of the ordinary general meeting of

: June 25, 2019 shareholders Scheduled date of dividend payments : June 26, 2019 : June 28, 2019 Scheduled filing date of securities report Supplemental material on financial results : Yes

Presentation on financial results : Yes (for institutional investors and analysts)

1. Consolidated Financial Results for the Year Ended March 31, 2019 (April 1, 2018 - March 31, 2019)

Amounts are rounded to the nearest million yen.

(1) Consolidated Results of Operations

(Millions of yen)

I		Operating Rev	enues	Operating Pro	ofit	Profit before	Taxes	Profit Attributable	le to NTT
I	Year Ended March 31, 2019	11,879,842	0.8%	1,693,833	3.2%	1,671,861	(3.9%)	854,561	(4.8%)
I	Year Ended March 31, 2018	11,782,148	-	1,641,086	-	1,740,479	-	897,887	-

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

	Basic Earnings per Share Attributable to NTT	Diluted Earnings per Share Attributable to NTT	ROE (Ratio of Profit Attributable to NTT)	ROA (Ratio of Profit before Taxes to Total Assets)	Operating Profit Margin (Ratio of Operating Profit to Operating Revenues)
Year Ended March 31, 2019	440.25 (yen)	- (yen)	9.3%	7.6%	14.3%
Year Ended March 31, 2018	449.86 (yen)	- (yen)	10.2%	8.1%	13.9%

Notes: 1.Comprehensive income (loss) attributable to NTT: For the year ended March 31, 2019:

826,154 million yen ((13.1)%) For the year ended March 31, 2018: 2. Equity in earnings (losses) of affiliated companies: For the year ended March 31, 2019: (10,075) million yen

For the year ended March 31, 2018: 4,966million yen

(2) Consolidated Financial Position

(Millions of yen, except equity ratio and per share amounts)

	Total Assets	Total Equity (Net Assets)	Shareholders' Equity	Equity Ratio (Ratio of Shareholders' Equity to Total Assets)	Shareholders' Equity per Share
March 31, 2019	22,295,146	11,804,790	9,264,913	41.6%	4,832.03 (yen)
March 31, 2018	21,541,444	11,565,654	9,050,358	42.0%	4,591.58 (yen)

Note: Shareholders' Equity, Equity Ratio and Shareholders' Equity per Share for the fiscal year ended March 31, 2018 have been adjusted starting with this financial results release for the fiscal year ended March 31, 2019. Pre-adjustment numbers would be as follows: Shareholders' Equity: 9,062,752 million; Equity Ratio: 42.1%; Shareholders' Equity per Share: 4,597.87 per share

(3) Consolidated Cash Flows

(Millions of yen)

	Cash Flows from	Cash Flows from	Cash Flows from	Cash and Cash Equivalents
	Operating Activities	Investing Activities	Financing Activities	at End of Year
Year ended March 31, 2019	2,406,157	(1,774,136)	(584,266)	946,134
Year ended March 31, 2018	2,541,270	(1,746,185)	(968,279)	895,003

2. Dividends

		Α	nnual Dividend	s					Ratio of Dividends to
	End of the first quarter	End of the second quarter	End of the third quarter	Year-end	Total	Total Annual Dividends	Payout R (Consolid	ated)	Shareholders'
Year Ended March 31, 2018	-	75.00 (yen)	-	75.00 (yen)	150.00 (yen)	298,314 (millions of yen)	33.3	%	3.4 %
Year Ending March 31, 2019	-	85.00 (yen)	-	95.00 (yen)	180.00 (yen)	347,927 (millions of yen)	40.9	%	3.8 %
Year Ending March 31, 2020 (Forecasts)	-	95.00 (yen)	-	95.00 (yen)	190.00 (yen)	-	41.7	%	-

3. Consolidated Financial Forecasts for the Fiscal Year Ending March 31, 2020 (April 1, 2019 - March 31, 2020)

(Millions of yen, except per share amounts)

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	Operating Re	venues	Operating I	Profit	Profit before	Taxes	Profit Attributab	ole to NTT	Basic Earnings Attributable t	١.
Year Ending March 31, 2020	11,830,000	(0.4)%	1,550,000	(8.5)%	1,569,000	(6.2)%	855,000	0.1%	456.00	(yen)

*Notes:

- (1) Change in significant consolidated subsidiaries during the fiscal year ended March 31, 2019 that resulted in changes in the scope of consolidation: Yes Newly added: Two companies (NTT, Inc. and NTT-SH Corporation)
- (2) Change of accounting policy and accounting estimates
 - i. Changes in accounting policy required by IFRS: Yes
 - ii. Changes other than (i): Yes
 - iii. Changes in accounting estimates: None
- (3) Number of shares outstanding (common stock)

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

March 31, 2019 : 1,950,394,470 shares March 31, 2018 : 2,096,394,470 shares

ii. Number of shares of treasury stock:

March 31, 2019 : 32,997,746 shares March 31, 2018 : 125,318,558 shares

iii. Weighted average number of shares outstanding:

For the Year Ended March 31, 2019 : 1,941,068,728 shares For the Year Ended March 31, 2018 : 1,995,912,757 shares

(Reference) Non-Consolidated Financial Results

For the Year Ended March 31, 2019

1. Non-consolidated Financial Results for the Year Ended March 31, 2019 (April 1, 2018 - March 31, 2019)

Amounts are rounded off per 1 million yen.

(1) Non-consolidated Results of Operations

(Millions of yen, except per share amounts)

[Japanese GAAP]

	Operating Revenues	Operating Income	Recurring Profit	Net Income
Year ended March 31, 2019	750,740 13.2%	613,833 15.7%	612,862 16.0%	1,192,784 64.5%
Year ended March 31, 2018	663,118 39.8%	530,552 56.2%	528,143 57.7%	724,908 151.6%

Note: Percentages above represent changes from the previous year.

	Earnings per Share	Diluted Earnings per Share
Year ended March 31, 2019	614.50 (yen)	- (yen)
Year ended March 31, 2018	363.20 (yen)	- (yen)

(2) Non-consolidated Financial Position

(Millions of yen, except per share amounts)

	Total Assets	Net Assets	Equity Ratio (Ratio of Shareholders' Equity to Total Assets)	Net Assets per Share
March 31, 2019	7,098,890	5,222,248	73.6%	2,723.61 (yen)
March 31, 2018	6,710,444	4,602,591	68.6%	2,335.07 (yen)

 $(Reference)\ Shareholders'\ equity:\ For\ the\ year\ ended\ March\ 31,\ 2019:\quad 5,222,248\ million\ yen$

For the year ended March 31, 2018: 4,602,591 million yen

2. Non-consolidated Financial Forecasts for the Year Ending March 31, 2020 (April 1, 2019 - March 31, 2020)

(Millions of yen, except per share amounts)

	Operating Revenues	Operating Income	Recurring Profit	Net Income	Earnings per Share
Year ending March 31, 2020	646,000 (14.0)%	509,000 (17.1)%	507,000 (17.3)%	508,000 (57.4)%	271.00 (yen)

Note: Percentages above represent changes from the previous year

NTT Group has applied International Financial Reporting Standards ("IFRS") beginning with the three months ended June 30, 2018. In addition, consolidated financial statements for the fiscal year ended March 31 2018 are also presented in accordance with IFRS.

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, 2020, please refer to page 48.

As NTT evaluates its business performance on an annual basis, financial results forecasts for the six months ending September30, 2019 have not been prepared.

On Friday, May 10, 2019, 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.

^{*} This financial results release is not subject to the audit.

^{*} Explanation of financial results forecasts and other notes:

1. BUSINESS RESULTS

(1) Summary of Business Results

Overview of Consolidated Business Results (April 1, 2018 – March 31, 2019)

				(Billions of yen)
	Fiscal Year Ended March 31, 2018 (April 1, 2017 – March 31, 2018)	Fiscal Year Ended March 31, 2019 (April 1, 2018 – March 31, 2019)	Change	Percent Change
Operating revenues	11,782.1	11,879.8	97.7	0.8%
Operating expenses	10,141.1	10,186.0	44.9	0.4%
Operating profit	1,641.1	1,693.8	52.7	3.2%
Profit before taxes	1,740.5	1,671.9	(68.6)	(3.9)%
Profit attributable to NTT	897.9	854.6	(43.3)	(4.8)%

(Note): NTT's consolidated financial statements are prepared in accordance with International Financial Reporting Standards. ("IFRS")

In the fiscal year ended March 31, 2019, the information and telecommunications market saw increased usage of a variety of digital services as a result of rapid advances in such areas as cloud services, IoT, big data and AI. The analysis and utilization (data management) of data accumulated through the use of such services are driving a global digital transformation resulting in reforms that will further take in a positive direction, such as by improving the convenience of people's daily lives, creating new business models and enhancing productivity. In addition, it is becoming increasingly necessary to take steps such as strengthening information security against increasingly sophisticated and complex cyberattacks, reinforcing anti-disaster measures, and contributing to the protection of the global environment. The role of information and telecommunications is becoming increasingly important in terms of resolving these wide-ranging social issues.

In light of these circumstances, during the fiscal year under review, NTT Group formulated and announced its new "Your Value Partner 2025" Medium-Term Management Strategy, with the aim of working together with our partners to promote initiatives to resolve social issues in its role as "Your Value Partner."

• Supporting our Customers' Digital Transformations

NTT Group has proceeded with initiatives including the promotion of the B2B2X model to support the creation of new value, initiatives to implement and launch 5G services, and increasingly personalized services to support lifestyle changes, among other efforts.

- o In terms of supporting the creation of new value, NTT Group signed an agreement for comprehensive collaboration for realizing a super-smart society by utilizing public and private data with the city of Yokohama in Kanagawa Prefecture and Yokohama City University, and have begun initiatives to enhance the daily lives of City residents. In addition, NTT Group worked with Dell Technologies Inc. in the city of Las Vegas to conduct proof of concept testing for implementing public safety solutions by providing quick responses to accidents and incidents and predictive measures using AI. Furthermore, NTT Group concluded a capital and business alliance agreement with Netyear Group Corporation for the purpose of strengthening support for digital marketing. The B2B2X Strategy Committee has been established within the Company so as to expand these projects in cooperation with other members of the Group with the aim of further promoting this kind of B2B2X model.
- o In the "DOCOMO 5G Open Partner Program," with a wide range of partners, we expanded initiatives aimed at creating new use cases for the implementation and launch of 5G services. Moreover, in outdoor trials of 5G, NTT Group achieved a world first by reaching a communication speed of 27Gbps, exceeding the 20Gbps communication speed to mobile devices required for 5G, in addition to advancing other initiatives related to the use of 5G in a wide range of environments.
- o In order to promote the personalization of services and in response to diversifying customer lifestyles, it was decided that NTT DOCOMO would make NTT Plala its subsidiary as an effort to strengthen its video content business. In addition, NTT Plala took an equity stake in EAST GROUP HOLDINGS INC., a major program production company, with the aim of improving its proprietary content. In addition, we

launched the "Basic Share pack" and "Basic pack," which are intended for the convenience of customers with low data usage, and the "Welcome Sumaho Wari" for customers who switch from feature phones to smartphones for the first time. The number of subscriptions to the "docomo with" discounted billing plan, which is for customers who use one device over a long period of time, exceeded 5 million.

• Due to the impact of the workstyle reforms trending recently, more than 3,000 companies have now introduced the "WinActor®" RPA tool provided by NTT Group.

• Accelerating Our Own Digital Transformation

NTT Group has advanced initiatives such as the "One NTT" global growth strategy to enhance the competitiveness of our global business and our digital transformation of the domestic business.

- O In order to enhance the competitiveness of our global business, NTT Group newly established a global holding company under NTT (company name: NTT, Inc.), and transferred control of NTT Communications, Dimension Data, NTT Security, and NTT Data to this holding company. In order to activate investment, primarily into areas of technology for which the global market is expected to grow, a global innovation fund (company name: NTT Venture Capital, L.P.) has also been established. Furthermore, NTT has established in the United States a new company specializing in procurement (company name: NTT Global Sourcing, Inc.) for hardware, software and services purchased jointly by Group companies in order to centralize price negotiations and enter into comprehensive agreements with manufacturers and vendors around the globe.
 - * NTT, NTT East and NTT West are not covered by this procurement initiative.
- To enable NTT, NTT DOCOMO, NTT East, NTT West and NTT Communications to move forward with their own digital transformation, Chief Digital Officers (CDO) have been appointed in each company so as to further improve business process efficiency and provide new value-added services. The CDO of each company will be responsible for formulating and promoting a digital strategy to deal quickly and flexibly with a variety of changes in the business environment, such as the introduction of 5G and the PSTN migration.
 - * NTT Data had already assigned an operating officer to drive its digital strategy before the beginning of the fiscal year under review.
- NTT Communications promoted the digital transformation of contact centers through the creation of new points of contact with customers via live chat and AI-driven automatic chatbots with 24-hour-a-day availability, and introduced operator support systems that use voice recognition and analysis technology, causing chat-based inquiries at its contact center (Nagoya City, Aichi Prefecture) to increase by around 4.5 times. These moves have been well received in the industry, resulting in NTT Communications winning the "Best Technology Category Prize" at the Contact Center Awards 2018.

• Leveraging Talent, Technologies and Assets

NTT Group also worked on initiatives to utilize real estate, to create new businesses in such areas as the supply of energy, and to revitalize local communities and regional economies.

- NTT Group is promoting a new urban solutions business that goes beyond conventional real estate development by leveraging its strengths in real estate, ICT, energy and environmental technology and other fields to the fullest extent. Specifically, as a way of strengthening the structure to facilitate groupwide initiatives, preparations are under way to establish an urban solutions business promotion company (company name: NTT Urban Solutions, Inc.), including such measures as making NTT Urban Development, which plays a central role in the real estate business in the NTT Group, a wholly owned subsidiary through a tender offer.
- NTT created collaborative business operations to respond to societal demands for the promotion of energy conservation and decarbonization, and for energy supplies that are resistant to natural disasters, and also established a joint venture with Tokyo Electric Power Company Holdings, Inc. called TNcross Corporation with the aim of driving business development that is responsive to changes in markets and society. As a specific example of these measures, we have entered into an agreement with the city of Chiba in Chiba Prefecture relating to the testing of new energy solutions, with the goals of stabilizing residents' daily lives as quickly as possible in times of natural disaster and of enhancing residential services in normal times.

• Promoting ESG Management and Enhancing the Returns of Shareholders to Improve Corporate Value

NTT Group considers the continuous enhancement of corporate value and the return of profits to shareholders to be important management issues, and is working to reduce its environmental impact, make use of diverse human resources, reinforce information security, and enhance the returns of shareholders.

- In terms of environmental initiatives, NTT is the first telecommunications operator worldwide to become
 a member of the "EP100" and "EV100" global initiatives operated by The Climate Group, an international
 NPO. We have worked to promote the introduction of high-efficiency DC power equipment, energysaving in communications equipment, and EV conversions to reduce NTT's environment impact and its
 vehicle ownership costs.
- O As part of our cybersecurity initiatives, we participate in the Council to Secure the Digital Economy (CSDE), an international body established to work for the safety and security of the digital economy, and publish the International Anti-Botnet Guide, and contributed to the domestic rollout of this publication through ICT-ISAC Japan. Furthermore, to protect users of ICT and to improve the safety, stability and resilience of virtual space, NTT has endorsed the "Cybersecurity Tech Accord," a shared commitment by more than 80 companies that underpin global communications and IT.
- Recognizing diversity management as a key part of our management strategy, we have striven to ensure that diverse personnel can demonstrate their talents. In terms of initiatives aimed at sexual minorities such as LGBT persons, we have extended overall systems relating to spouses and families, such as various allowances and benefits, to apply to same-sex partners. In addition, we are actively promoting diverse work styles by the use of working-from-home systems and other teleworking systems as well as flextime systems as an ICT provider. NTT Group participated in the Telework Days event that took place in July 2018. During this event, more than 15 thousand NTT Group employees took part in the flexible work styles.
- o In recognition of the wide range of initiatives we have implemented for sustained improvements in corporate value, NTT was selected for inclusion in the Dow Jones Sustainability World Index (DJSI World), a leading global index of ESG investment, for the first time. NTT has also been selected for the Asia Pacific Index, a component index of the Asia Pacific area, for the fifth consecutive year.
- o In terms of the returns of shareholders, the Company paid dividends and implemented share buybacks.

• Status of Fundamental Research & Development, etc.

In accordance with the "Your Value Partner 2025" Medium-Term Management Strategy, NTT is promoting innovative research and development with the aim of effecting global change. In order for research and development to be a wellspring of new value to be created in diverse fields, we have promoted initiatives together with parties in a wide range of industrial fields with the goal of enhancing industrial competitiveness and resolving societal issues.

- $\circ \quad Research \ and \ Development \ to \ Promote \ the \ B2B2X \ Model$
 - Together with Mitsubishi Heavy Industries, Ltd., we applied technology derived from optical fiber for communications use to laser processing with the aim of creating a revolution in manufacturing technology used in social infrastructure industries and succeeded in transmitting high-power single-mode laser light over distances ranging from several tens to several hundreds of meters, where previously it was able to transmit no more than a few meters, while maintaining a level of quality suitable for high-precision processing.
 - NTT and Mitsubishi Heavy Industries, Ltd. jointly developed a cybersecurity technology for critical infrastructure control systems that is able to detect anomalies caused by unknown cyberattacks and respond in real time, which was subsequently commercialized as "InteRSePT®" and is now on sale.
 - NTT and Toyota Motor Corporation, which is a joint research partner of ICT platforms for connected
 cars, have begun trials with the aim of establishing a technology platform for achieving automated
 driving.
 - With regard to MaaS, which the NTT Group is promoting for consideration in the "Mobility Innovation Consortium" founded by East Japan Railway Company, trials have begun that link transport operators, on-demand transportation and commercial facilities, using the SUICA authentication system, which is based on cloud-based ID authentication system developed along with associated services by NTT Data and JR EAST MECHATRONICS CO., LTD.

- NTT and Shochiku Co., Ltd. have entered into an agreement to jointly conduct new commercial performances of Kabuki by means of collaborations that involve Kabuki and the latest ICT. It has been announced that the first of these collaborations, hosted jointly by "NTT-Shochiku Partners," a voluntary partnership established by both companies, will be held as the "Minamiza Reopening Commemorative Event 'August Minamiza Chokabuki'" at the Kyoto Minamiza Theatre.
- Strengthening and Globalizing Research and Development
 - With the aim of accelerating digital transformation, NTT and major French telecommunications operator Orange, which primarily operates its business in Europe, have signed a strategic research and development (R&D) framework agreement to facilitate the mutual use of research findings in several key areas, including 5G, network transformation, AI, IoT and cybersecurity.
 - With the goal of solving social challenges that are common between Japan and Australia, NTT, Deakin University, Western Sydney University, and Dimension Data Australia have entered into a partnership agreement in order to share a vision of "a society in which elderly people can lead safe, healthy, and independent lives," and to find innovative solutions to implement this vision.
- o Research and Development Aimed at Achieving Immersive and Natural Worlds
 - NTT has further evolved its "Kirari!®" processing technology, which aims to create worlds that provide "just like being there," ultrahigh-immersion experiences in real time that can be accessed anywhere. The newly developed techniques not only enable the processing and transmission of the image of subjects from video broadcasts, along with 3D positioning information, but also allows them to be reproduced at the destination in a pseudo-3D display that generates in the viewer the sense that the subjects also move towards and away from the viewer. This results in the achievement of an audience experience in which the subjects appear to move in three dimensions at the destination.
 - NTT has developed natural forms of AI that can be more easily integrated into society, such as anglefree rigid and non-rigid object information retrieval technology that can, for example, improve the efficiency of warehouse management and save labor in cash register operations by recognizing an object as the same item even after it has changed shape.
 - NTT has also started a new "Point of Atmosphere" program of research that allows not only electronic terminals but also various everyday objects to be used as devices to convey information more naturally.
- o Promoting Cutting-edge Research
 - Given that is anticipated that there will be further evolution of high-capacity optical networks in preparation for the full-scale adoption of IoT and 5G services, NTT has developed new proprietary technology for digital signal processing and ultra wide area optical devices, increasing the channel capacity per wavelength to the point that transmission speeds achieve a level more than 10 times that of current commercial systems, and succeeding in achieving a global first of 1 terabit/sec of capacity in long-distance wavelength-division multiplexed transmission trials.
 - We have succeeded in achieving high-capacity wireless transmissions at approximately 100 times the speed of LTE and Wi-Fi, and five times that of 5G, by using two technologies. First, we succeeded in wireless transmission at rates of 100Gb/sec in the 28GHz band by using a new principle called OAM multiplexing. Second, in a joint effort with National University Corporation Tokyo Institute of Technology, we developed an ultra-fast IC that enables wireless transmissions of 100Gb/sec in the 300GHz band, where it is relatively easy to expand the transmission band.
 - Through advances in the research and development of the LASOLV Laser ising machine, a new
 computer that is capable of solving difficult problems by using the physical properties of light, NTT
 researchers have enabled it to be applied to a variety of combinatorial optimization problems, which are
 expected to be used in such areas as drug discovery, relieving traffic congestion and AI machine
 learning.
 - Focusing on the trend towards enabling the devices in our daily lives to connect to the Internet, we have proposed a transparent battery that blends in with its surroundings without drawing attention to itself, and have confirmed its operation as a battery.

As a result of the above efforts, NTT Group's consolidated operating revenues for the fiscal year ended March 31, 2019 were 11,879.8 billion yen (an increase of 0.8% from the previous fiscal year) and consolidated operating expenses were 10,186.0 billion yen (an increase of 0.4% from the previous fiscal year). As a result, consolidated operating profit was 1,693.8 billion yen (an increase of 3.2% from the previous fiscal year), consolidated profit before taxes was 1,671.9 billion yen (a decrease of 3.9% from the previous fiscal year), and consolidated profit attributable to NTT was 854.6 billion yen (a decrease of 4.8% from the previous fiscal year).

The consolidated financial forecast for the fiscal year ending March 31, 2020 is as follows: operating revenues of 11,830.0 billion yen, operating profit of 1,550.0 billion yen, profit before taxes of 1,569.0 billion yen, and profit attributable to NTT of 855.0 billion yen.

The business results for each business segment for the consolidated fiscal year ended March 31, 2019 are as follows.

■ Mobile Communications Business Segment

Overview of Business Results by Business Segment (April 1, 2018 – March 31, 2019)

(Billions of yen)

_	Fiscal Year Ended March 31, 2018 (April 1, 2017 – March 31, 2018)	Fiscal Year Ended March 31, 2019 (April 1, 2018 – March 31, 2019)	Change	Percent Change
Operating revenues	4,762.3	4,840.8	78.6	1.7%
Operating expenses	3,775.3	3,827.2	51.9	1.4%
Operating profit	987.0	1,013.6	26.7	2.7%
Number of Subscriptions			(Thousands o	f subscriptions
			(1110 415411415 0	i subscriptions)
	As of March 31, 2018	As of March 31, 2019	Change	Percent Change
Mobile Telecommunications Services	As of March 31, 2018 76,370	As of March 31, 2019 78,453		Percent
Mobile Telecommunications Services "Kake-hodai & Pake-aeru" billing plan			Change	Percent Change
	76,370	78,453	Change 2,083	Percent Change 2.7%

Note: Number of Mobile Telecommunications Services (including "Telecommunications Services (LTE (Xi))" and "Telecommunications Services (FOMA (3G))") includes Communication Module Services.

In the Mobile Communications Business Segment, NTT Group worked to promote sales of the billing plans "docomo with" and "docomo Hikari" and also collaborated with various business partners in an effort to provide new value-added services in the smart life area.

• Details of Main Initiatives

- We worked to expand the number of retail outlets using the new "d Pay" smartphone payment service, which uses barcodes and QR codes, and to increase the number of retail outlets utilizing "d POINTs" both in Japan and overseas. As a result, the number of "d POINT CLUB" subscribers reached 70.15 million, while the number of registered "d POINT CARD" came to 33.72 million.
- By increasing the number of booked appointments to stores, revising explanation methods, and strengthening our web presence, we made efforts to reduce customer waiting times and support times at docomo Shops.
- O By establishing systems whereby the information obtained from smartphones is used by AI to show recommended insurance plans, we aim to drive an evolution from "insurance for mobile phones" to "insurance entrusted to mobile phones," and to this end, we have come to an agreement with Tokio Marine & Nichido Fire Insurance Co., Ltd. to start studies on the "use of AI for insurance recommendation" and the "full digitization of insurance processes."
- For customers who are hard of hearing, we have begun offering the Mieru Denwa (literally "visible telephone"), in which the content of the other party's speech is shown as characters on a screen.
- In collaboration with AGC Inc., we became the first in the world to develop a glass antenna that can be fixed onto the inner surface of existing window glass to transmit and receive radio waves without disrupting screen visibility.

As a result of the above, consolidated operating revenues in the Mobile Communications Business Segment for the fiscal year ended March 31, 2019 were 4,840.8 billion yen (an increase of 1.7% from the previous fiscal year). On the other hand, consolidated operating expenses were 3,827.2 billion yen (an increase of 1.4% from the previous fiscal year). As a result, consolidated operating profit was 1,013.6 billion yen (an increase of 2.7% from the previous fiscal year).

■ Regional Communications Business Segment

Overview of Business Results by Business Segment (April 1, 2018 – March 31, 2019)

	lions		

201

11

2.1%

0.1%

9,759

8,485

	Fiscal Year Ended March 31, 2018 (April 1, 2017 – March 31, 2018)	Fiscal Year Ended March 31, 2019 (April 1, 2018 – March 31, 2019)	Change	Percent Change
Operating revenues	3,231.6	3,152.3	(79.2)	(2.5)%
Operating expenses	2,880.0	2,791.6	(88.4)	(3.1)%
Operating profit	351.6	360.7	9.1	2.6%
Number of Subscriptions			(Thousands o	of subscriptions)
	As of March 31, 2018	As of March 31, 2019	Change	Percent Change
FLET'S Hikari (including Hikari Collaboration Model) ⁽¹⁾	20,533	21,078	545	2.7%
NTT East	11,491	11,880	389	3.4%
NTT West	9,041	9,197	156	1.7%
Hikari Collaboration Model	11,117	12,690	1,573	14.1%
NTT East	6,602	7,470	868	13.1%
NTT West	4,515	5,220	705	15.6%
Hikari Denwa	18,032	18,244	212	1.2%

Notes:

NTT East

NTT West

1. Number of "FLET'S Hikari (including Hikari Collaboration Model)" subscribers includes subscribers to "B FLET'S," "FLET'S Hikari Next," "FLET'S Hikari Light," "FLET'S Hikari Lightplus" and "FLET'S Hikari WiFi Access" provided by NTT East, subscribers to "B FLET'S," "FLET'S Hikari Premium," "FLET'S Hikari Mytown," "FLET'S Hikari Next, "FLET'S Hikari Mytown Next," "FLET'S Hikari Light" and "FLET'S Hikari WiFi Access" provided by NTT West and subscribers to the "Hikari Collaboration Model," the wholesale provision of services to service providers by NTT East and NTT West.

9.558

8,474

2. The figures for Hikari Denwa indicate the number of channels (in thousands). Number of "Hikari Denwa" subscribers includes wholesale services provided to service providers by NTT East and NTT West.

In the Regional Communications Business Segment, NTT Group worked on the "Hikari Collaboration Model," which provides wholesale fiber-optic access services, among other things, to various service providers, as well as strengthening our solutions business with the aim of revitalizing local communities and regional economies.

• Details of Main Initiatives

- o In the "Hikari Collaboration Model," NTT Group has developed a business model whereby NTT Group provide social infrastructure operators with an integrated service for end users that includes electricity, gas and fiber-optic services, to be used when opportunities arise, such as when end users are relocating, thus increasing our collaborations with other industries. Through such initiatives, the number of service providers providing wholesale services was approximately 750 companies at the end of the fiscal year ended March 31, 2019, while under the same model, the number of subscriptions to fiber-optic access services came to 12.69 million.
- NTT Group has begun offering IoT packages for factories that enable the visualization of production sites. The adoption of such packages enables the accumulation of operating data from production machinery, the use of alerts to allow the early discovery of abnormal stoppages, and the use of network cameras to record images from the time at which abnormal stoppages occurred. By combining such packages with such efforts as revising operating processes and ensuring the generational hand-down of employee skills, NTT Group has achieved improved productivity at production sites, reductions in labor used and development of human resources.
- As a first step towards the realization of the "Regional Revitalization Clouds" concept, NTT Group has begun a collaboration with Microsoft Japan Co., Ltd. to deploy and develop cloud service platforms for local governments, with the aim of supporting local government-led industrial revitalization, generating

- employment and dealing with population aging, as well as delivering the improvements in work efficiency demanded by regional companies, which tend to struggle with labor shortages.
- o In order to effectively encourage the use of the "Disaster Emergency Message Dial (171)" and "Disaster Emergency Bulletin Board (web171)," we have set up a trial usage period. In addition, during the training in countermeasures to assist those who are stranded as a result of natural disasters in Toshima-ku, Tokyo, we collaborated with Aquabit Spirals Inc. to offer a service that provides a simple display of emergency information in a person's native language so that it can be shown to overseas visitors sheltering in hotels.

As a result of the above, consolidated operating revenues in the Regional Communications Business Segment for the fiscal year ended March 31, 2019 were 3,152.3 billion yen (a decrease of 2.5% from the previous fiscal year). On the other hand, consolidated operating expenses were 2,791.6 billion yen (a decrease of 3.1% from the previous fiscal year). As a result, consolidated operating profit was 360.7 billion yen (an increase of 2.6% from the previous fiscal year).

■ Long Distance and International Communications Business Segment

Overview of Business Results by Business Segment (April 1, 2018 – March 31, 2019)

				(Billions of yen)
	Fiscal Year Ended March 31, 2018 (April 1, 2017 – March 31, 2018)	Fiscal Year Ended March 31, 2019 (April 1, 2018 – March 31, 2019)	Change	Percent Change
Operating revenues	2,242.2	2,278.7	36.5	1.6%
Operating expenses	2,151.6	2,178.5	26.9	1.3%
Operating profit	90.6	100.1	9.6	10.6%

In the Long Distance and International Communications Business Segment, in addition to enhancing its ability to provide ICT solutions, which combine network, security and other services, NTT Group worked to enhance its service provision in growth areas such as cloud services and IT outsourcing.

• Details of Main Initiatives

- O By combining chat AI, including the "COTOHAO Virtual Assistant" chat-based natural language analysis AI engine, with RPA such as "WinActor®," NTT Group provided a "Contact Center DX Solution" that enables the automation of all processes from contact center responses to business processing, for significant increases in productivity. As a result, instead of the previous "person-centric" contact center response, NTT Group realized an environment in which "AI+RPA" provide the primary response and is able to complete all operations.
- In order to provide a comprehensive response to is customers' security needs, NTT Group signed an
 agreement to acquire US-based WhiteHat Security, Inc., a leading application security operator, as its
 wholly owned subsidiary.
- o To respond to demand for cloud services and data centers in various regions worldwide, NTT Group advanced the expansion of its service provision systems in various countries that have continuous market expansion. In addition, NTT Group established an investment subsidiary company, with the objective of centralizing the construction, ownership and the provision of wholesale equipment for data centers of the NTT Group.

As a result of the above, consolidated operating revenues in the Long Distance and International Communications Business Segment for the fiscal year ended March 31, 2019 were 2,278.7 billion yen (an increase of 1.6% from the previous fiscal year). On the other hand, consolidated operating expenses were 2,178.5 billion yen (an increase of 1.3% from the previous fiscal year). As a result, consolidated operating profit was 100.1 billion yen (an increase of 10.6% from the previous fiscal year).

■ Data Communications Business Segment

Overview of Business Results by Business Segment (April 1, 2018 – March 31, 2019)

(Billions of ven)

				(Billions of juli)
	Fiscal Year Ended March 31, 2018 (April 1, 2017 – March 31, 2018)	Fiscal Year Ended March 31, 2019 (April 1, 2018 – March 31, 2019)	Change	Percent Change
Operating revenues	2,045.2	2,163.6	118.4	5.8%
Operating expenses	1,922.0	2,015.9	93.9	4.9%
Operating profit	123.2	147.7	24.5	19.9 %

In the Data Communications Business Segment, NTT Group responded to the acceleration of its customers' digital transformation at a global level, and to their increasingly diversified and sophisticated needs, by working to expand our business in the global market and to extend and consistently provide a range of IT services, such as offerings of digitalization and system integration, that are responsive to the changes in the market.

• Details of Main Initiatives

- In collaboration with local governments and local municipalities, NTT Group used "WinActor®" to
 research and test improvements in process efficiencies and workstyle reforms. As a result, NTT Group
 was able to confirm a reduction effect in routine work related to individual and corporate taxes, as well as
 high accuracy for AI-OCR when reading a variety of forms, and announced the practicality of the
 solutions.
- NTT Group decided to begin offering a service whereby retail operators can handle various code payment methods, such as QR codes and one-dimensional bar codes from both Japan and overseas, by using just one payment terminal or a single interface for "CAFIS," the largest payment platform in Japan. Also, for local governments, NTT Group began offering the "Mobile Register Public Fund Credit Collection Service," which enables credit payments via smartphone. Moreover, in preparation for expanding its electronic payments business in the APAC region, NTT Group took steps such as signing an agreement to acquire India-based Atom Technologies Limited a subsidiary, thus promoting initiatives to provide highly convenient and sophisticated pay-related services both in Japan and overseas.
- In order to further strengthen its service provision capabilities, primarily in the digital area, NTT Group acquired UK-based MagenTys Holdings Limited, Germany-based Sybit GmbH, and Canada-based Sierra Systems Group, Inc. as subsidiaries.

As a result of the above, consolidated operating revenues in the Data Communications Business Segment for the fiscal year ended March 31, 2019 were 2,163.6 billion yen (an increase of 5.8% from the previous fiscal year). On the other hand, consolidated operating expenses were 2,015.9 billion yen (an increase of 4.9% from the previous fiscal year). As a result, consolidated operating profit was 147.7 billion yen (an increase of 19.9% from the previous fiscal year).

■ Other Business Segment

Overview of Business Results by Business Segment (April 1, 2018 – March 31, 2019)

			((Billions of yen)
	Fiscal Year Ended March 31, 2018 (April 1, 2017 – March 31, 2018)	Fiscal Year Ended March 31, 2019 (April 1, 2018 – March 31, 2019)	Change	Percent Change
Operating revenues	1,214.6	1,240.3	25.7	2.1%
Operating expenses	1,115.9	1,154.6	38.7	3.5%
Operating profit	98.7	85.6	(13.1)	(13.2)%

In the Other Business Segment, NTT Group mainly provided services related to the real estate business, finance business, construction and electric power business, and system development business.

• Details of Main Initiatives

o Real Estate Business

In the Otemachi district of Chiyoda-ku, Tokyo, which is moving ahead to strengthen its functions to serve as an international business center, NTT Group completed construction of the Otemachi PLACE development, whose facilities include the highest-level communications environment in Japan and a large hall that can deal with international conferences. In addition, NTT Group moved ahead with preparations to establish an urban solutions business promotion company, which will centralize responsibility for the NTT Group's real estate business.

- Finance Business
 - NTT Group has developed financial services such as leasing and financing to facilitate the popularization of ICT devices and resolve social challenges revolving around the environmental, educational and medical fields. Furthermore, NTT Group provided billing and collection services for telecommunication service bills, and credit card transaction settlement services.
- Construction and Electric Power Business
 By combining and utilizing its technologies in ICT, energy and construction to the fullest extent, NTT
 Group has implemented initiatives for the utilization of natural energy, such as by completing solar power
 plants, including the Minamisoma Kawabusa Power Generation Mega Solar Power Plant, as well as for
 the efficient, waste-free use of limited energy, working toward safe and secure urban development that is
 resilient against the risk of natural disaster.
- System Development Business
 NTT Group worked to develop network operation systems and application services to provide optimized,
 high-quality ICT services. Additionally, NTT Group worked to develop solutions utilizing cutting-edge
 technologies such as IoT, big data and AI.

As a result of the above, consolidated operating revenues in the Other Business Segment for the fiscal year ended March 31, 2019 were 1,240.3 billion yen (an increase of 2.1% from the previous fiscal year). On the other hand, consolidated operating expenses were 1,154.6 billion yen (an increase of 3.5% from the previous fiscal year). As a result, consolidated operating profit was 85.6 billion yen (a decrease of 13.2% from the previous fiscal year).

(2) Summary of the Consolidated Financial Position

Cash flows provided by operating activities, excluding the impact of non-business days, for the fiscal year ended March 31, 2019 decreased by 375.3 billion yen (13.5%) from the previous fiscal year to 2,397.9 billion yen. This decrease was due to, among other factors, income from an arbitration award for the fiscal year ended March 31, 2018 and a decrease in collections of trade receivables for the fiscal year ended March 31, 2019. Cash flows provided by operating activities for the fiscal year ended March 31, 2019 was 2,406.2 billion yen.

Cash flows used in investing activities increased by 28.0 billion yen (1.6%) from the previous fiscal year to 1,774.1 billion yen. This increase was due to, among other factors, an increase in payments for acquisition of subsidiaries.

Cash flows used in financing activities decreased by 384.0 billion yen (39.7%) from the previous fiscal year to 584.3 billion yen. This decrease was due to, among other factors, an increase in debt.

As a result of the above, NTT Group's cash and cash equivalents, excluding the impact of non-business days, as of March 31, 2019 was 1,169.8 billion yen, increased by 42.9 billion yen (3.8%) from the end of the previous fiscal year. Cash and cash equivalents as of March 31, 2019 was 946.1 billion yen.

			((Billions of yen)
	Fiscal Year Ended March 31, 2018 (April 1, 2017 – March 31, 2018)	Fiscal Year Ended March 31, 2019 (April 1, 2018 – March 31, 2019)	Change	Percent Change
Cash flows provided by operating activities	2,541.3	2,406.2	(135.1)	(5.3)%
Cash flows provided by operating activities (Excluding the impact of non-business days ⁽¹⁾	2,773.2	2,397.9	(375.3)	(13.5)%
Cash flows used in investing activities	(1,746.2)	(1,774.1)	(28.0)	(1.6)%
Cash flows used in financing activities	(968.3)	(584.3)	384.0	39.7%
Cash and cash equivalents at the end of year	895.0	946.1	51.1	5.7%
Cash and cash equivalents at the end of year (Excluding the impact of non-business days ⁽¹⁾	1,126.9	1,169.8	42.9	3.8%

- Note: (1) The impact in the amount of 231.9 billion yen, caused by the last day of the fiscal year ended March 31, 2018 falling on a non-business day, resulting in the due date for certain bills, including telecommunication services bills, being set to the first business day of the following month.
 - (2) The impact in the amount of 8.3 billion yen, caused by the last days of the fiscal year ended March 31, 2018 and 2019 falling on non-business days, resulting in the due date for certain bills, including telecommunication services bills, being set to the first business day of the following month.
 - (3) The impact in the amount of 223.7 billion yen, caused by the last day of the fiscal year ended March 31, 2019 falling on a non-business day, resulting in the due date for certain bills, including telecommunication services bills, being set to the first business day of the following month.

2. BASIC APPROACH TO THE SELECTION OF ACCOUNTING STANDARDS

NTT Group has adopted International Financial Reporting Standards ("IFRS") for its consolidated financial statements in order to improve the international comparability of its financial information in the capital markets, among other reasons, beginning with the first quarter of the fiscal year ended March 31, 2019.

3. Consolidated Financial Statements

(1) Consolidated Statement of Financial Position

		Millions of yen	
	Date of Transition to IFRS (April 1, 2017)	March 31, 2018	March 31, 2019
ASSETS			
Current assets			
Cash and cash equivalents(*)	¥1,075,773	¥895,003	¥946,134
Trade and other receivables(*)	3,623,577	4,022,227	4,391,434
Other financial assets	167,410	123,344	117,753
Inventories	326,718	354,181	331,634
Other current assets	383,506	474,405	550,487
Sub Total	5,576,984	5,869,160	6,337,442
Assets held for sale	_	_	242,524
Total current assets	5,576,984	5,869,160	6,579,966
Non-current assets			
Property, plant and equipment	8,719,755	8,812,174	9,012,947
Goodwill	881,292	841,283	886,531
Intangible assets	1,609,598	1,589,448	1,627,762
Investment property	992,317	1,002,301	967,006
Investments accounted for using equity method	528,981	539,342	298,261
Other financial assets	1,010,546	1,068,799	1,138,502
Deferred tax assets	1,243,283	1,173,946	1,124,467
Other non-current assets	660,971	644,991	659,704
Total non-current assets	15,646,743	15,672,284	15,715,180
Total assets	¥21,223,727	¥21,541,444	¥22,295,146

^{*} The last days of the fiscal year ended March 31, 2018 and 2019 fell on a non-business days, resulting in the due date for certain bills, including telecommunication service bills, being set to the first business day of the following month. Consequently, on the last days of the fiscal year ended March 31, 2018 and 2019 cash and cash equivalents decreased by ¥231,929 million and ¥223,672 million respectively and trade and other receivables increased by the same amount.

		Millions of yen	
	Date of Transition to IFRS (April 1, 2017)	March 31, 2018	March 31, 2019
LIABILITIES AND EQUITY			
Current liabilities			
Short-term debt	¥1,079,243	¥1,017,744	¥1,397,545
Trade and other payables	1,797,544	1,811,723	2,092,479
Other financial liabilities	45,727	50,711	44,305
Accrued payroll	450,360	455,007	468,216
Accrued taxes on income	233,817	240,670	237,282
Other current liabilities	958,862	1,046,582	988,244
Total current liabilities	4,565,553	4,622,437	5,228,071
Non-current liabilities			
Long-term debt	3,179,645	2,953,855	2,865,181
Other financial liabilities	201,789	190,356	175,087
Defined benefit liabilities	1,876,845	1,860,524	1,878,013
Deferred tax liabilities	99,038	74,095	61,189
Other non-current liabilities	258,428	274,523	282,815
Total non-current liabilities	5,615,745	5,353,353	5,262,285
Total liabilities	10,181,298	9,975,790	10,490,356
Equity			
Nippon Telegraph and Telephone Corporation ("NTT")			
shareholders' equity			
Common stock	937,950	937,950	937,950
Additional paid-in capital	2,410,572	2,396,555	2,341,206
Retained earnings	5,468,245	6,125,957	5,954,305
Treasury stock	(375,223)	(610,742)	(150,635)
Other components of equity	179,453	200,638	182,087
Total NTT shareholders' equity	8,620,997	9,050,358	9,264,913
Non-controlling interests	2,421,432	2,515,296	2,539,877
Total equity	11,042,429	11,565,654	11,804,790
Total liabilities and equity	¥21,223,727	¥21,541,444	¥22,295,146

(2) Consolidated Statement of Profit or Loss and Consolidated Statement of Comprehensive Income

Consolidated Statements of Profit or Loss

Year Ended March 31

	e	Millions of yen xcept per share data	
	2018	2019	Increase (Decrease)
Operating revenues	¥11,782,148	¥11,879,842	¥97,694
Operating expenses			
Personnel expenses	2,393,358	2,391,617	(1,741)
Expenses for purchase of goods and services and other expenses	5,833,866	5,917,693	83,827
Depreciation and amortization	1,346,931	1,333,647	(13,284)
Expenses on disposal of fixed assets	154,161	172,167	18,006
Impairment losses	177,869	126,398	(51,471)
Goodwill	34,119	39,443	5,324
Metal cables	124,800	66,003	(58,797)
Other	18,950	20,952	2,002
Taxes and dues	234,877	244,487	9,610
Total operating expenses	10,141,062	10,186,009	44,947
Operating profit	1,641,086	1,693,833	52,747
Finance income	43,964	24,465	(19,499)
Finance costs	97,183	36,362	(60,821)
Income from arbitration award	147,646	_	(147,646)
Share of profit (loss) of entities accounted for using equity method	4,966	(10,075)	(15,041)
Profit before taxes	1,740,479	1,671,861	(68,618)
Income taxes	533,780	533,174	(606)
Profit	1,206,699	1,138,687	(68,012)
Profit attributable to NTT	897,887	854,561	(43,326)
Profit attributable to Non-controlling interests	308,812	284,126	(24,686)
Earnings per share attributable to NTT			
Basic earnings per share (yen)	¥449.86	¥440.25	

Consolidated Statements of Comprehensive Income

Year Ended March 31

		Millions of yen	
	2018	2019	Increase (Decrease)
Profit	¥1,206,699	¥1,138,687	¥(68,012)
Other comprehensive income (net of taxes)			
Items that will not be reclassified to profit or loss			
Change in the fair value of financial assets measured at fair value through other comprehensive income	_	5,967	5,967
Share of other comprehensive income of entities accounted for using equity method	(432)	(4,637)	(4,205)
Remeasurements of defined benefit plans	32,710	(13,250)	(45,960)
Total of items that will not be reclassified to profit or loss	32,278	(11,920)	(44,198)
Items that may be reclassified to profit or loss			
Unrealized gains (loss) on securities	15,602	_	(15,602)
Cash flow hedges	2,257	(2,784)	(5,041)
Foreign currency translation adjustments	(23,098)	2,791	25,889
Share of other comprehensive income of entities accounted for using equity method	41,258	(12,025)	(53,283)
Total of items that may be reclassified to profit or loss	36,019	(12,018)	(48,037)
Total other comprehensive income (net of taxes)	68,297	(23,938)	(92,235)
Total comprehensive income	1,274,996	1,114,749	(160,247)
Comprehensive income attributable to NTT	950,302	826,154	(124,148)
Comprehensive income attributable to Non-controlling interests	¥324,694	¥288,595	¥(36,099)

(3) Consolidated Statement of Changes in Equity

Year Ended March 31, 2018

Millions of yen

_								
	NTT Shareholders' Equity					Nan		
-	Common stock	Additional paid-in capital	Retained earnings	Treasury stock	Other components of equity	Total	Non- controlling interests	Total equity
April 1, 2017	¥937,950	¥2,410,572	¥5,468,245	¥(375,223)	¥179,453	¥8,620,997	¥2,421,432	¥11,042,429
Comprehensive income								
Profit	-	_	897,887	_	_	897,887	308,812	1,206,699
Other comprehensive income	_	_	_	_	52,415	52,415	15,882	68,297
Total comprehensive income	_	_	897,887	_	52,415	950,302	324,694	1,274,996
Value of transactions with								
shareholders etc.								
Dividends of surplus	_	_	(271,405)	_	_	(271,405)	(126,494)	(397,899)
Transfer to retained earnings	_	_	31,230	_	(31,230)	_	_	-
Purchase and disposal of treasury stock	_	1	_	(235,519)	-	(235,518)	_	(235,518)
Changes in ownership interest in subsidiaries	_	(22,467)	_	-	-	(22,467)	(104,336)	(126,803)
Share-based compensation transactions	-	(7,315)	-	-	-	(7,315)	-	(7,315)
Put options granted to non-controlling interests	-	15,764	_	-	-	15,764	-	15,764
Total value of transactions with shareholders etc.	_	(14,017)	(240,175)	(235,519)	(31,230)	(520,941)	(230,830)	(751,771)
March 31, 2018	¥937,950	¥2,396,555	¥6,125,957	¥(610,742)	¥200,638	¥9,050,358	¥2,515,296	¥11,565,654

Millions of yen

-								
-			NTT Shareho	olders' Equity	y 		Non-	
	Common stock	Additional paid-in capital	Retained earnings	Treasury stock	Other components of equity	Total		Total equity
March 31, 2018	¥937,950	¥2,396,555	¥6,125,957	¥(610,742)	¥200,638	¥9,050,358	¥2,515,296	¥11,565,654
Cumulative effect of adoption of IFRS 9	_	_	14,033	_	(2,432)	11,601	7,565	19,166
"Financial Instruments"								
April 1, 2018	937,950	2,396,555	6,139,990	(610,742)	198,206	9,061,959	2,522,861	11,584,820
Comprehensive income Profit	_	_	854,561	_	_	854,561	284,126	1,138,687
Other comprehensive income	_	-	-	-	(28,407)	(28,407)	4,469	(23,938)
Total comprehensive income	_	-	854,561	-	(28,407)	826,154	288,595	1,114,749
Value of transactions with shareholders etc.								
Dividends of surplus	_	-	(313,605)	_	-	(313,605)	(142,171)	(455,776)
Transfer to retained earnings	_	_	(8,383)	_	8,383	_	_	_
Transfer to non-financial assets	_	-	_	-	3,905	3,905	-	3,905
Purchase and disposal of treasury stock	_	0	-	(258,153)	-	(258,153)	-	(258,153)
Cancellation of treasury stock	-	(2)	(718,258)	718,260	_	-	-	-
Changes in ownership interest in subsidiaries	_	(61,233)	_	-	_	(61,233)	(135,038)	(196,271)
Share-based compensation transactions	-	(6,589)	-	_	-	(6,589)	-	(6,589)
Put options granted to non-controlling interests	-	12,475	-	-	-	12,475	5,630	18,105
Total value of transactions with shareholders etc.	_	(55,349)	(1,040,246)	460,107	12,288	(623,200)	(271,579)	(894,779)
March 31, 2019	¥937,950	¥2,341,206	¥5,954,305	¥(150,635)	¥182,087	¥9,264,913	¥2,539,877	¥11,804,790

(4) Consolidated Statement of Cash Flows

Year Ended March 31

	Millions of yen			
	2018	2019	Increase (Decrease)	
Cash flows from operating activities				
Profit	¥1,206,699	¥1,138,687	¥(68,012)	
Depreciation and amortization	1,346,931	1,333,647	(13,284)	
Impairment losses	177,869	126,398	(51,471)	
Share of loss (profit) of entities accounted for using equity method	(4,966)	10,075	15,041	
Losses on retirement of fixed assets	69,591	85,703	16,112	
Gain on sales of fixed assets	(12,556)	(10,142)	2,414	
Income taxes	533,780	533,174	(606)	
Decrease (increase) in trade and other receivables (*)	(395,972)	(338,018)	57,954	
Decrease (increase) in inventories	(44,770)	1,572	46,342	
Decrease (increase) in other current assets	(36,754)	(11,538)	25,216	
Increase (decrease) in trade and other payables / accrued payroll	70,900	99,452	28,552	
Increase (decrease) in other current liabilities	111,414	12,511	(98,903)	
Increase (decrease) in defined benefit liabilities	18,596	834	(17,762)	
Increase (decrease) in other non-current liabilities	12,371	4,359	(8,012)	
Other	49,599	15,359	(34,240)	
Sub-total	3,102,732	3,002,073	(100,659)	
Interest and dividends received	58,634	56,889	(1,745)	
Interest paid	(45,461)	(39,416)	6,045	
Income taxes paid	(574,635)	(613,389)	(38,754)	
Net cash provided by (used in) operating activities	¥2,541,270	¥2,406,157	¥(135,113)	

	Millions of yen			
_	2018	2019	Increase (Decrease)	
Cash flows from investing activities				
Purchase of property, plant and equipment, intangible assets and investment property	¥(1,748,113)	¥(1,672,350)	¥75,763	
Purchase of investments	(251,295)	(65,623)	185,672	
Proceeds from sale or redemption of investments	268,370	55,178	(213,192)	
Expenses due to acquisition of control of subsidiaries	(9,057)	(107,264)	(98,207)	
Other	(6,090)	15,923	22,013	
Net cash provided by (used in) investing activities	(1,746,185)	(1,774,136)	(27,951)	
Cash flows from financing activities				
Net increase (decrease) in short-term debt	(2,370)	486,124	488,494	
Proceeds from increases in long-term debt	449,857	434,922	(14,935)	
Repayment of long-term debt	(636,853)	(627,680)	9,173	
Payments for acquisition of interests in subsidiaries from non- controlling interests	(132,431)	(164,415)	(31,984)	
Dividends paid	(271,405)	(313,605)	(42,200)	
Dividends paid to non-controlling interests	(126,366)	(142,020)	(15,654)	
Payments for purchase of treasury stock	(235,570)	(258,215)	(22,645)	
Other	(13,141)	623	13,764	
Net cash provided by (used in) financing activities	(968,279)	(584,266)	384,013	
Effect of exchange rate change on cash and cash equivalents	(7,576)	3,376	10,952	
Net increase (decrease) in cash and cash equivalents	(180,770)	51,131	231,901	
Cash and cash equivalents as of April 1 (*)	1,075,773	895,003	(180,770)	
Cash and cash equivalents as of March 31 (*)	¥895,003	¥946,134	¥51,131	

^{*} The last days of the fiscal year ended March 31, 2018 and 2019 fell on non-business days, resulting in the due date for certain bills, including telecommunication service bills, being set to the first business day of the following month. Consequently, on the last days of the fiscal year ended March 31, 2018 and 2019, cash and cash equivalents decreased by ¥231,929 million and ¥223,672 million respectively, and trade and other receivables increased by the same amount. Please see "1. BUSINESS RESULTS (2) Summary of Consolidated Financial Position" for details.

(5) Going Concern Assumption

None

(6) Basis for the Preparation of Consolidated Financial Statements

Principal Accounting Policies

1. Accounting standard for preparation of Consolidated Financial Statements

NTT Group has applied International Financial Reporting Standards ("IFRS") from the current fiscal year ended March 31, 2019 (from April 1, 2018 to March 31, 2019). The date of transition to IFRS is April 1, 2017.

2. Financial Assets

Classification, recognition, and measurement

Upon initial recognition, financial assets are classified as (a) financial assets measured at amortized cost, (b) financial assets measured at fair value through other comprehensive income, or (c) financial assets measured at fair value through profit or loss. In each case, NTT Group initially recognizes these assets on the dates when NTT Group becomes party to the contract. If the contractual rights to the cash flows of the financial asset expire, or if the contractual rights to receive the cash flows of the financial asset are transferred and substantially all the risks and rewards of ownership of the financial asset are thereby transferred, the financial asset is derecognized and excluded from the consolidated statement of financial position.

(a) Financial Assets Measured at Amortized Cost

Of loans and other similar debt instruments, financial assets that satisfy both of the following conditions are classified as financial assets measured at amortized cost:

- The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows.
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition, these financial assets are measured at fair value plus any transaction costs directly attributable to the acquisition of the financial asset. Based on the timing of the payment of consideration for goods and services provided, the effect of the time value of money is immaterial, and trade receivables that do not include any significant financial elements are initially measured at their transaction price.

After initial recognition, they are measured at amortized cost by deducting loss allowance from the gross carrying amount calculated applying the effective interest method.

- (b-1) Financial Assets Measured at Fair Value through Other Comprehensive Income (Debt Instruments)
 Of corporate bonds and other similar debt instruments, debt instruments that satisfy both of the
 following conditions are classified as "financial assets measured at fair value through other
 comprehensive income."
 - The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets.
 - The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

At the time of initial recognition, these financial assets are measured at fair value plus any transaction costs directly attributable to the acquisition of the financial asset. After initial recognition, they are measured at fair value and any subsequent changes in the fair value are recognized in other comprehensive income. Cumulative gains or losses previously recognized in other comprehensive income are reclassified to profit or loss when the asset is derecognized due to sales and other reasons.

(b-2) Financial Assets Measured at Fair Value through Other Comprehensive Income (Equity Instruments)

At initial recognition, an entity may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value of an investment in an equity instrument such as stock that is not held for trading. NTT Group makes this designation for each financial instrument.

At the time of initial recognition, these financial assets are measured at fair value plus any transaction costs directly attributable to the acquisition of the financial asset. After initial recognition, they are measured at fair value and any subsequent changes in the fair value are recognized in other comprehensive income. Cumulative other comprehensive income recognized in "Other components of equity" is transferred to retained earnings and not to profit or loss, when these financial assets are derecognized. Dividends are recognized in profit or loss.

(c) Financial Assets Measured at Fair Value through Profit or Loss

Financial assets such as derivatives, other than those mentioned in (a), (b-1) and (b-2), are classified as financial assets measured at fair value through profit or loss.

At the time of initial recognition, these financial assets are measured at fair value, and any transaction costs directly attributable to the acquisition of the financial asset are recognized in profit or loss when incurred. After initial recognition, they are measured at fair value, with any subsequent changes in the fair value recognized in profit or loss.

Impairment

NTT Group determines the amount of impairment loss (loss allowance) for financial assets measured at amortized cost, financial assets measured at fair value through other comprehensive income (debt instruments), lease receivables, contract assets, financial guarantee contracts, and loan commitments, based on the expected credit losses measured as below:

- If, at the end of the fiscal year, the credit risk on a financial asset has not increased significantly since initial recognition, the loss allowance is measured using the amount of the expected credit losses from a possible default within 12 months after the reporting date (12-month expected credit losses).
- If, at the end of the fiscal year, the credit risk on a financial asset has increased significantly since initial recognition, the loss allowance is measured using the amount of the expected credit losses from all possible defaults over the expected life of the financial instrument (lifetime expected credit losses).

Notwithstanding the above, the amounts of loss allowance for trade receivables and contract assets that do not include significant financial elements and lease receivables are always measured using the amount of the lifetime expected credit losses.

3. Inventories

Valuation standard

Inventories consist of telecommunications terminal equipment, materials to be sold, work in progress, and supplies, which are measured at the lower of cost and net realizable value (net realizable value is the estimated selling price in the ordinary course of business less estimated costs to sell).

Valuation method

The costs of telecommunications terminal equipment and materials to be sold are determined on a first-in, first-out basis. The cost of work in progress is mainly attributable to software production pursuant to contracts with customers and construction of real estate held for sale, including labor and subcontractors' costs. The cost of supplies is determined by the average cost method or the specific identification method.

4. Goodwill

Goodwill is not amortized, but are tested for impairment at the same time every year and goodwill is accounted for in the consolidated statement of financial position at the carrying amount by deducting the accumulated impairment losses from the cost.

5. Property, Plant and Equipment, Intangible Assets and Investment Property

Measurement method

NTT Group chooses the cost model which records an amount calculated by deducting accumulated depreciation and accumulated impairment losses from the acquisition cost.

Depreciation and amortization method

- (1) Property, Plant and Equipment
 - Straight-line method
- (2) Intangible Assets
 - Straight-line method, except that intangible assets with indefinite lives are not amortized, but are tested for impairment at the same time every year.
- (3) Investment Property Straight-line method

6. Provisions

Provisions are recognized in cases where NTT Group has present legal or constructive obligations as a result of past events, as well as where it is probable that the obligations will be required to be settled and when it is possible to reliably estimate the amount of the obligation.

Using a pre-tax interest rate that reflects the time value of money, provisions are measured by discounting the estimated future cash flows to the present value, taking into account the risks and uncertainties related to the obligation as of the fiscal year end. The provisions that NTT Group recognizes are primarily asset retirement obligations, provisions for environmental measures, and provisions for points programs.

7. Employee Benefits

Liabilities recognized in connection with the defined benefit plans (defined benefit liabilities) are determined by deducting the fair value of the plans assets from the present value of the defined benefit obligations as of the end of the fiscal year.

Remeasurements of the net amount of assets and liabilities in the defined benefit plans consist of actuarial gains and losses and the return on plan assets (excluding amounts included in interest). They are recognized in other comprehensive income, with the cumulative amount being promptly reclassified from "Other components of equity" to retained earnings.

8. Revenue

The main services of the NTT Group are fixed voice-related services, mobile voice-related services, IP/packet communications services, system integration services, sales of telecommunications equipment, and other services.

Regarding these services, revenue is recognized in an amount of the consideration to which NTT Group expects to be entitled in exchange for those goods or services transferred to customers based on the following five-step approach, excluding interest and dividend revenues pursuant to IFRS 9 and insurance premium revenues pursuant to IFRS 4.

- Step 1: Identifying the contract with the customer
- Step 2: Identifying the performance obligation in the contract
- Step 3: Determining the transaction price
- Step 4: Allocating the transaction price to separate performance obligations in the contract
- Step 5: Recognizing revenue when or as the performance obligation is satisfied

The part of incremental costs of obtaining a contract and costs to fulfill a contract with customers that is expected to be recoverable is recognized as an asset.

9. Consumption Taxes

Consumption tax is separately accounted for by excluding it from each transaction amount.

(7) Change in Basis for the Preparation of Consolidated Financial Statements

NTT Group has applied IFRS 9, "Financial Instruments" (as published in July 2014) from the beginning of the fiscal year ended March 31, 2019 (April 1, 2018).

Based on the exemptions under IFRS 1, comparative figures have not been restated in accordance with IFRS 9. The accounting standards applied as of the transition date to IFRS and in the fiscal year ended March 31, 2018 were generally accepted accounting principles in the United States ("U.S. GAAP").

Due to this change in accounting policies, equity instruments whose fair value was not easily determined and previously measured using the cost method under U.S. GAAP are measured at fair value from the beginning of the current fiscal year. Pursuant to the exemptions under IFRS 1, the irrevocable election was made at the time of the application of IFRS 9 that all subsequent changes in the fair value would be recorded as other comprehensive income. Any changes in the fair value are recognized in other comprehensive income in the consolidated statement of comprehensive income.

The impact of this change on the consolidated statement of financial position:

(Millions of yen)

Accounting item (Classifications under U.S. GAAP)	Balance as of the end of the previous fiscal year (March 31, 2018)	Balance at the beginning of the current fiscal year under IFRS 9 (April 1, 2018)	Adjustment factor
Non-current assets			
Other financial assets (Investment using cost method)	54,364	67,258	Impact of using fair value measurements for unlisted stocks

Except for the above-mentioned adjustment factor, the impact of this change in the accounting policy is not material.

The cumulative effects on values at the beginning of the current fiscal year as a result of the application of IFRS 9

(Millions of yen)

Accounting Item	Increase (Decrease)
Investments accounted for using equity method	4,993
Other financial assets (Non-current)	20,883
Deferred tax assets	(5,912)
Deferred tax liabilities	963
Retained earnings	14,033
Other components of equity	(2,432)
Non-controlling interests	7,565

The impact on "Profit" and "Basic earnings per share" for the current fiscal year is not material.

(8) Business Segments

1. Operating revenues

(Millions of yen)

	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019	Increase (Decrease)
Mobile Communications Business			
External customers	¥4,699,842	¥4,774,711	¥74,869
Intersegment	62,425	66,138	3,713
Sub-total	4,762,267	4,840,849	78,582
Regional Communications Business			
External customers	2,585,194	2,463,941	(121,253)
Intersegment	646,386	688,391	42,005
Sub-total	3,231,580	3,152,332	(79,248)
Long Distance and International Communications Business			
External customers	2,139,723	2,162,563	22,840 13,644
Intersegment	102,484	116,128	
Sub-total	2,242,207	2,278,691	36,484
Data Communications Business			
External customers	1,927,244	2,037,782	110,538
Intersegment	117,966	125,843	7,877
Sub-total	2,045,210	2,163,625	118,415
Other Business			
External customers	430,145	440,845	10,700
Intersegment	784,438	799,425	14,987
Sub-total	1,214,583	1,240,270	25,687
Elimination	(1,713,699)	(1,795,925)	(82,226)
Consolidated total	¥11,782,148	¥11,879,842	¥97,694

2. Segment profit

(Millions of yen)

	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019	Increase (Decrease)
Segment profit			
Mobile Communications Business	¥986,981	¥1,013,644	¥26,663
Regional Communications Business	351,608	360,726	9,118
Long Distance and International Communications Business	90,560	100,148	9,588
Data Communications Business	123,218	147,717	24,499
Other Business	98,686	85,624	(13,062)
Total Segment profit	1,651,053	1,707,859	56,806
Elimination	(9,967)	(14,026)	(4,059)
Consolidated total	¥1,641,086	¥1,693,833	¥52,747

3. Segment assets (Millions of yen)

	As of March 31, 2018	As of March 31, 2019	Increase (Decrease)
Segment assets			
Mobile Communications Business	¥7,654,418	¥7,340,543	¥(313,875)
Regional Communications Business	6,831,933	6,884,134	52,201
Long Distance and International Communications Business	2,775,204	2,994,007	218,803
Data Communications Business	2,346,791	2,548,369	201,578
Other Business	10,951,797	11,546,523	594,726
Total segment assets	30,560,143	31,313,576	753,433
Elimination	(9,018,699)	(9,018,430)	269
Consolidated total	¥21,541,444	¥22,295,146	¥753,702

4. Other significant items

(Millions of yen)

	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019	Increase (Decrease)
Depreciation and amortization			
Mobile Communications Business	¥486,550	¥470,922	¥(15,628)
Regional Communications Business	454,977	447,984	(6,993)
Long Distance and International Communications Business	167,837	178,424	10,587
Data Communications Business	153,886	153,577	(309)
Other Business	84,557	90,943	6,386
Total segment	1,347,807	1,341,850	(5,957)
Elimination	(876)	(8,203)	(7,327)
Consolidated total	¥1,346,931	¥1,333,647	¥(13,284)

(Millions of yen)

	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019	Increase (Decrease)
Capital investments for segment assets (*)			
Mobile Communications Business	¥577,037	¥593,749	¥16,712
Regional Communications Business	549,649	540,997	(8,652)
Long Distance and International Communications Business	234,977	244,326	9,349
Data Communications Business	194,814	179,214	(15,600)
Other Business	141,465	138,672	(2,793)
Consolidated total	1,697,942	1,696,958	(984)

^(*) The figures for capital investments are the accrual-based amounts required for acquisition of property, plant and equipment, and intangibles. The differences from the figures for "Payments for property, plant and equipment" and "Payments for intangibles" in the consolidated statements of cash flows are as follows:

	Millions of yen				
	Fiscal year ended Fiscal year ended March 31, 2018 March 31, 2019		Increase (Decrease)		
Purchase of property, plant and equipment, intangible assets and investment property	¥1,748,113	¥1,672,350	¥(75,763)		
Difference from the total of capital investments	¥50.171	¥(24.608)	¥(74.779)		

NTT's resolution to repurchase its common stock

On May 10, 2019, the Board of Directors resolved that NTT may repurchase up to 53 million shares of its outstanding common stock for an amount in total not exceeding \(\frac{4}{2}50,000\) million from May 13, 2019 through July 31, 2019.

NTT DOCOMO's resolution to repurchase its common stock

On April 26, 2019, the Board of Directors of NTT DOCOMO resolved that NTT DOCOMO may repurchase up to 128.3 million shares of its outstanding common stock for an amount in total not exceeding \(\frac{4}{3}300,000\) million from May 7, 2019 through April 30, 2020.

Sale of shares in an affiliate

As of March 31, 2019, NTT Group held 34% of the outstanding common shares of Sumitomo Mitsui Card Company, Limited. ("Sumitomo Mitsui Card"). Sumitomo Mitsui Card is a credit card operator in Japan and a privately held company.

In July 2005, NTT DOCOMO, a subsidiary of NTT entered into an agreement with Sumitomo Mitsui Card, Sumitomo Mitsui Financial Group, Inc. (SMFG) and Sumitomo Mitsui Banking Corporation to jointly promote credit transaction services which use mobile phones compatible with the "Osaifu-Keitai" (mobile wallet) service. The investment NTT DOCOMO made in Sumitomo Mitsui Card in accordance with this agreement had been accounted for using the equity method.

In September 2018, NTT DOCOMO entered into an agreement with Sumitomo Mitsui Card and Sumitomo Mitsui Financial Group, Inc. (SMFG) to sell all Sumitomo Mitsui Card shares in our possession to SMFG in April 2019.

Therefore, in accordance with IFRS 5 "Non-current Assets Held for Sale and Discontinued Operations," NTT Group reclassified its investment in Sumitomo Mitsui Card from "Investment accounted for using the equity method" to "Asset held for sale" In addition, the application of the equity method was discontinued and the asset was subsequently measured at the lower of its carrying amount and fair value less costs to sell. As a result, the asset is recorded at carrying amount at the time when the equity method was discontinued as of March 31, 2019.

As of March 31, 2019, the carrying amount of "Asset held for sale" regarding the investment in Sumitomo Mitsui Card is \\ \pm 234,160\) million.

As of April 1, 2019, NTT DOCOMO sold all Sumitomo Mitsui Card shares in our possession to SMFG. Cumulative other comprehensive income (net of taxes) related to "Asset held for sale" amounted to \(\frac{4}{30}\),620 million (credit) and was included in "Other components of equity" in the consolidated statements of financial position as of March 31, 2019. All of this amount are not recognized in profit or loss but are directly reclassified to "Retained earnings" when the asset was sold. This sale had no material effect on the consolidated statements of profit or loss.

(10) First-time Adoption of International Financial Reporting Standards ("IFRS")

Transition to Financial Reporting in Accordance with IFRS

The NTT Group prepared the consolidated financial statements for the fiscal year ended March 31, 2019 as its first IFRS financial statements.

According to IFRS 1, an entity applying IFRS for the first time must apply it retrospectively. However, retrospective application is exceptionally prohibited for certain standards under IFRS 1, for which IFRS is applied prospectively from the date of transition to IFRS. Additionally, certain exemptions under IFRS 1 may be voluntarily applied to a part of the standards required to be applied under IFRS. The effect of applying these provisions has been recognized at the IFRS transition date in retained earnings or "Other components of equity."

The major voluntary exemptions stipulated in IFRS 1 and applied by NTT Group are described below.

① Business Combinations

NTT Group has not applied IFRS 3 retrospectively to business combinations that arose before April 1, 2002. Goodwill resulting from business combinations that arose before April 1, 2002 has been recognized at the carrying amount based on the U.S. GAAP. For goodwill generated in business combinations that occurred before the date of transition to IFRS, impairment testing was implemented as of the date of transition to IFRS, regardless of whether there was any indication of impairment.

2 Deemed Cost

For certain items of property, plant and equipment and investment property, NTT Group uses the fair value as of the date of transition to IFRS as deemed cost, which is a surrogate for cost at that date.

③ Operating Revenues

The NTT Group has retrospectively applied IFRS 15 using the practical expedient set out in (d) under paragraph C5 of IFRS 15. In accordance with the provisions of the standard, information related to the date of transition to IFRS and the fiscal year ended March 31, 2018 is omitted for the amounts of consideration for goods or services to be provided from the next fiscal year and the explanation of when these amounts are expected to be recognized as revenue.

(4) Exemption from Restatement of Comparative Information in the Application of IFRS 9

At the date of transition to IFRS and for the fiscal year ended March 31, 2018, items included within the scope of application of IFRS 9 have been restated in accordance with IFRS 9. These are recognized and measured in accordance with the previous accounting standards (U.S. GAAP).

Reconciliations from U.S. GAAP to IFRS

Upon transition to IFRS, NTT Group has adjusted the amounts in the consolidated financial statements that were prepared based on the U.S. GAAP. The impact of transition from the U.S. GAAP to IFRS on the Group's financial position, results of operations, and cash flows is explained in the following reconciliation tables and the notes to these tables.

In the reconciliation tables, "Reclassification" shows those items that have no impact on equity and comprehensive income, and "Recognition and measurement difference" shows those items that have an impact on equity and comprehensive income.

U.S. GAAP Accounting Item	U.S. GAAP	Reclassification	Recognition & Measurement Difference	IFRS	IFRS Accounting Item
Assets					(Assets)
Current assets					Current assets
Cash and cash equivalents	925,213	172,176	(21,616)	1,075,773	Cash and cash equivalents
Short-term investments	63,844	103,734	(168)	167,410	Other financial assets
Notes and accounts receivable, trade	2,699,708	932,534	(8,665)	3,623,577	Trade and other receivables
Allowance for doubtful accounts	(48,626)	48,626	_	_	
Accounts receivable, other	505,145	(505,145)	_	-	
Inventories	365,379	(7,767)	(30,894)	326,718	Inventories
Prepaid expenses and					Other current eggets
other current assets	573,170	(208,786)	19,122	383,506	Other current assets
Deferred income taxes	228,590	(228,590)		_	
Total current assets	5,312,423	306,782	(42,221)	5,576,984	Total current assets
Property, plant and					Non-current assets
equipment					
Telecommunications equipment	11,046,115	_	_	_	
Telecommunications service lines	16,064,732	_	_	_	
Buildings and structures	6,147,869	_	_	_	
Machinery, vessels and tools	2,032,389	_	_	_	
Land	1,292,685	_	_	_	
Construction in progress	421,819	_	_	_	
Accumulated depreciation	(27,286,588)	_	_	_	
Net property, plant and equipment	9,719,021	(989,364)	(9,902)	8,719,755	Property, plant and equipment
	_	1,032,675	(40,358)	992,317	Investment property
Investments and other assets					
Investments in affiliated companies	484,596	-	44,385	528,981	Investments accounted for using equity method
Marketable securities and other investments	495,290	517,251	(1,995)	1,010,546	Other financial assets
Goodwill	1,314,645	-	(433,353)	881,292	Goodwill
Software	1,209,485	(1,209,485)	_	_	
Other intangible assets	453,918	1,188,084	(32,404)	1,609,598	Intangible assets
Other assets	1,492,076	(887,552)	56,447	660,971	Other non-current assets
Deferred income taxes	768,871	228,590	245,822	1,243,283	Deferred tax assets
Total investments and other assets	6,218,881	_	_	_	
	15,937,902	(119,801)	(171,358)	15,646,743	Total non-current assets
Total assets	21,250,325	186,981	(213,579)	21,223,727	Total assets

(Millions of ven)

					(Millions of yen)
U.S. GAAP Accounting Item	U.S. GAAP	Reclassification	Recognition & Measurement Difference	IFRS	IFRS Accounting Item
Liabilities and Equity					(Liabilities and Equity)
Current liabilities					Current liabilities
Short-term borrowings	227,207	864,726	(12,690)	1,079,243	Short-term debt
Current portion of	691,004	((01 004)	_	_	
long-term debt	681,904	(681,904)	_	_	
Accounts payable, trade	1,612,996	181,994	2,554	1,797,544	Trade and other payables
Current portion of obligations under capital leases	14,430	9,527	21,770	45,727	Other financial liabilities
Accrued payroll	443,308	16,147	(9,095)	450,360	Accrued payroll
Accrued taxes on	220.755	(267)	(5.571)	222 917	Accrued taxes on income
income	239,755	(367)	(5,571)	233,817	Accided taxes on income
Accrued consumption tax	75,083	(75,083)	_	_	
Advances received	324,342	(324,342)	_	_	
Other	512,368	174,131	272,363	958,862	Other current liabilities
Total current liabilities	4,131,393	164,829	269,331	4,565,553	Total current liabilities
Long-term liabilities					Non-current liabilities
Long-term debt (excluding current portion)	3,168,478	_	11,167	3,179,645	Long-term debt
Obligations under capital leases (excluding current portion)	25,568	116,770	59,451	201,789	Other financial liabilities
Liability for employees' retirement benefits	1,599,381	_	277,464	1,876,845	Defined benefit liabilities
Accrued liabilities for point programs	103,047	(103,047)	-	-	
Deferred income taxes	166,751	7,285	(74,998)	99,038	Deferred tax liabilities
Other	497,132	1,144	(239,848)	258,428	Other non-current liabilities
Total long-term	5,560,357	22,152	33,236	5,615,745	Total non-current liabilities
liabilities	3,300,337	22,132	33,230	3,013,743	Total non-current naomities
Total liabilities	9,691,750	186,981	302,567	10,181,298	Total liabilities
Redeemable non- controlling interests	50,819	-	(50,819)	-	
Equity					Equity
NTT Shareholders' equity					NTT Shareholders' equity
Common stock	937,950	_	_	937,950	Common stock
Additional paid-in capital	2,862,035	_	(451,463)	2,410,572	Additional paid-in capital
Retained earnings	5,626,155	_	(157,910)	5,468,245	Retained earnings
Accumulated other comprehensive income (loss)	1,562	_	177,891	179,453	Other components of equity
Treasury stock	(375,223)	_	_	(375,223)	Treasury stock
Total NTT shareholders' equity	9,052,479	_	(431,482)	8,620,997	Total NTT shareholders' equity
Non-controlling interests	2,455,277	_	(33,845)	2,421,432	Non-controlling interests
Total equity	11,507,756	_	(465,327)	11,042,429	Total equity
Total liabilities and					
equity	21,250,325	186,981	(213,579)	21,223,727	Total liabilities and equity

					(IVIIIIIOIIS OI YEII
U.S. GAAP Accounting Item	U.S. GAAP	Reclassification	Recognition & Measurement Difference	IFRS	IFRS Accounting Item
Assets					(Assets)
Current assets					Current assets
Cash and cash equivalents	780,300	129,032	(14,329)	895,003	Cash and cash equivalents
Short-term investments	31,641	93,525	(1,822)	123,344	Other financial assets
Notes and accounts					m 1 1 1 1 1 1
receivable, trade	2,976,467	1,055,447	(9,687)	4,022,227	Trade and other receivables
Allowance for doubtful	(52,332)	52,332	_	_	
accounts	((2.100	(((2 100)	_	_	
Accounts receivable, other Inventories	662,190	(662,190)	(22.951)	254 101	Inventories
	393,582	(6,550)	(32,851)	354,181	Inventories
Prepaid expenses and other current assets	575,704	(106,416)	5,117	474,405	Other current assets
Total current assets	5,367,552	555,180	(53,572)	5,869,160	Total current assets
Property, plant and equipment					Non-current assets
Telecommunications equipment	10,917,851	_	_	_	
Telecommunications service lines	14,217,566	_	_	_	
Buildings and structures	6,280,584	_	_	_	
Machinery, vessels and					
tools	2,127,201	_	_	_	
Land	1,307,985	_		_	
Construction in progress	438,604	-	_	_	
Accumulated depreciation	(25,468,698)	_	_	_	
Net property, plant and equipment	9,821,093	(1,009,723)	804	8,812,174	Property, plant and equipment
• •	_	1,040,512	(38,211)	1,002,301	Investment property
Investments and other assets					1 1 3
Investments in affiliated companies	502,936	_	36,406	539,342	Investments accounted for using equity method
Marketable securities and other investments	525,170	546,481	(2,852)	1,068,799	Other financial assets
Goodwill	1,329,275	_	(487,992)	841,283	Goodwill
Software	1,329,273	(1,223,985)	(1 07,332)	041,203	Goodwiii
Other intangible assets	394,489	1,201,689	(6,730)	1,589,448	Intangible assets
Other assets	1,590,636	(957,959)	12,314	644,991	Other non-current assets
Deferred income taxes	920,634	(731,737)	253,312	1,173,946	Deferred tax assets
Total investments and other assets	6,487,125	-		-	Deterior tha dissels
	16,308,218	(402,985)	(232,949)	15,672,284	Total non-current assets
Total assets	21,675,770	152,195	(286,521)	21,541,444	Total assets
				, ,	

					(Millions of yen)
U.S. GAAP Accounting Item	U.S. GAAP	Reclassification	Recognition & Measurement Difference	IFRS	IFRS Accounting Item
Liabilities and Equity					(Liabilities and Equity)
Current liabilities					Current liabilities
Short-term borrowings	270,743	765,246	(18,245)	1,017,744	Short-term debt
Current portion of long-		•	())	, ,	
term debt	624,385	(624,385)	_	_	
Accounts payable, trade	1,613,516	191,794	6,413	1,811,723	Trade and other payables
Current portion of		,	,		
obligations under capital leases	12,567	11,993	26,151	50,711	Other financial liabilities
Accrued payroll	460,357	_	(5,350)	455,007	Accrued payroll
Accrued taxes on income	245,326	_	(4,656)	240,670	Accrued taxes on income
Accrued consumption tax	88,420	(88,420)	_	_	
Advances received	374,444	(374,444)	_	_	
Other	549,263	237,300	260,019	1,046,582	Other current liabilities
Total current liabilities	4,239,021	119,084	264,332	4,622,437	Total current liabilities
Long-term liabilities					Non-current liabilities
Long-term debt (excluding	2 047 045	_	5.010	2.052.955	I am a tama dalat
current portion)	2,947,945		5,910	2,953,855	Long-term debt
Obligations under capital					
leases (excluding current	22,587	135,889	31,880	190,356	Other financial liabilities
portion)					
Liability for employees'	1,619,907	_	240,617	1,860,524	Defined benefit liabilities
retirement benefits	1,017,707		240,017	1,000,524	Bernied benefit habilities
Accrued liabilities for point programs	105,037	(105,037)	_	-	
Deferred income taxes	128,833	_	(54,738)	74,095	Deferred tax liabilities
Other	529,959	2,259	(257,695)	274,523	Other non-current liabilities
Total long-term liabilities	5,354,268	33,111	(34,026)	5,353,353	Total non-current liabilities
Total liabilities	9,593,289	152,195	230,306	9,975,790	Total liabilities
Redeemable non-controlling	49,930	_	(49,930)	_	
interests	47,730		(47,750)		
Equity					Equity
NTT Shareholders' equity					NTT Shareholders' equity
Common stock	937,950	_	_	937,950	Common stock
Additional paid-in capital	2,853,613	_	(457,058)	2,396,555	Additional paid-in capital
Retained earnings	6,260,631	_	(134,674)	6,125,957	Retained earnings
Accumulated other					
comprehensive income	44,529	_	156,109	200,638	Other components of equity
(loss)					
Treasury stock	(610,742)	_	_	(610,742)	Treasury stock
Total NTT shareholders' equity	9,485,981	_	(435,623)	9,050,358	Total NTT shareholders' equity
Non-controlling interests	2,546,570	_	(31,274)	2,515,296	Non-controlling interests
Total equity	12,032,551		(466,897)	11,565,654	Total equity
Total liabilities and equity	21,675,770	152,195	(286,521)	21,541,444	Total liabilities and equity
			` , , ,		1 7

					(Millions of yen)
U.S. GAAP Accounting Item	U.S. GAAP	Reclassification	Recognition & Measurement Difference	IFRS	IFRS Accounting Item
Operating revenues					Operating revenues
Fixed voice related services	1,146,901	_	_	_	, ,
Mobile voice related	942,183	_	_	_	
services	942,163				
IP/packet communications	3,801,771	_	_	_	
services	3,001,771				
Revenues from the sale of					
telecommunications	843,548	_	_	_	
equipment	2 4 4 2 4 4 5				
System integration	3,443,147	_	_	_	
Other	1,622,037	(7.012)	-	-	
Total operating revenues	11,799,587	(7,813)	(9,626)	11,782,148	
Operating expenses	2 2 4 2 5 4 1	(2.249.541)			Operating expenses
Cost of services	2,348,541	(2,348,541)	_	_	
Cost of equipment sold	915,540	(915,540)	_	_	
Cost of system integration	2,471,347	(2,471,347)	_	_	
Depreciation and	1,339,423	(1,339,423)	_	_	
amortization Impairment losses					Impairment losses
Goodwill	18,864	_	15,255	34,119	Goodwill
Metal cables	124,800	_	15,255	124,800	Metal cables
Other	18,505	_	445	18,950	Other
Selling, general and			443	16,750	Other
administrative expenses	2,919,724	(2,919,724)	_	_	
•	-	2,408,321	(14,963)	2,393,358	Personnel expenses
					Expenses for purchase of
	_	5,828,968	4,898	5,833,866	goods and services and other expenses
	_	1,339,423	7,508	1,346,931	Depreciation and amortization
	_	153,656	505	154,161	Expenses on disposal of fixed assets
	_	237,269	(2,392)	234,877	Taxes and dues
Total operating expenses	10,156,744	(26,938)	11,256	10,141,062	Total operating expenses
Operating income	1,642,843	19,125	(20,882)	1,641,086	Operating profit
Non-operating income					
(expenses)					
Interest and amortization of					
bond discounts and issue	32,188	63,283	1,712	97,183	Finance costs
costs					
Interest income	19,094	22,387	2,483	43,964	Finance income
Income from arbitration award	147,646	_	_	147,646	Income from arbitration award
Other, net	(21,771)	21,771	_	_	
	-	5,551	(585)	4,966	Share of profit (loss) of entities accounted for using equity method
Total non-operating income (expenses)	112,781	_	_	_	

(expenses)

					(Willions of you
U.S. GAAP Accounting Item	U.S. GAAP	Reclassification	Recognition & Measurement Difference	IFRS	IFRS Accounting Item
Income before income taxes and equity in earnings (losses) of affiliated companies	1,755,624	5,551	(20,696)	1,740,479	Profit (loss) before taxes
Income tax expense (benefit)	541,864	_	(8,084)	533,780	Income taxes
Current	532,525	_		_	
Deferred	9,339	_	_	_	
Income before equity in earnings (losses) of affiliated companies	1,213,760	_	_	-	
Equity in earnings (losses) of affiliated companies	5,551	(5,551)	-	-	
Net income	1,219,311	_	(12,612)	1,206,699	Profit
					Profit attributable to
NTT	909,695	_	(11,808)	897,887	NTT
Non-controlling interests	309,616	_	(804)	308,812	Non-controlling interests

					(Millions of yen)
U.S. GAAP Accounting Item	U.S. GAAP	Reclassification	Recognition & Measurement Difference	IFRS	IFRS Accounting Item
Net income	1,219,311	_	(12,612)	1,206,699	Profit
Other comprehensive income (loss), net of tax	, ,			, ,	Other comprehensive income (net of taxes)
					Items that will not be reclassified to profit or loss
	-	-	(432)	(432)	Share of other comprehensive income of entities accounted for using equity method
Pension liability adjustments	23,712	_	8,998	32,710	Remeasurements of defined benefit plans
	-	-	_	32,278	Total of items that will not be reclassified to profit or loss
					Items that may be reclassified to profit or loss
Unrealized gain (loss) on securities	25,720	_	(10,118)	15,602	Unrealized gain (loss) on securities
Unrealized gain (loss) on derivative instruments	1,982	_	275	2,257	Cash flow hedge
Foreign currency translation adjustment	9,419	_	(32,517)	(23,098)	Foreign currency translation adjustment
	-	-	41,258	41,258	Share of other comprehensive income of entities accounted for using equity method
	-	-	-	36,019	Total of items that may be reclassified to profit or loss
Total other comprehensive income (loss)	60,833	-	7,464	68,297	Total other comprehensive income (net of taxes)
Total comprehensive income (loss)	1,280,144		(5,148)	1,274,996	Total comprehensive income
					Comprehensive income attributable to
NTT	956,013	_	(5,711)	950,302	NTT
Non-controlling interests	324,131	_	563	324,694	Non-controlling interests

(i) Impairment on Non-Financial Assets

As the method of implementing the goodwill impairment test differs between U.S. GAAP and IFRS, a difference emerges in the amount recognized as an impairment loss. The main difference is the implementation unit of the impairment test.

Under U.S. GAAP, goodwill impairment tests are required to be carried out for each reporting unit (business segment or the constituent unit one level lower), whereas under IFRS, impairment tests are required be carried out for an each cash-generating unit or a group of cash-generating unit. When transitioning to IFRS, NTT Group divided certain reporting units into several cash generating units.

For goodwill, an impairment test was implemented as of the date of transition to IFRS, regardless of whether there was any indication of impairment or not.

The impact of this change were as follows.

_	Millions of yen		
	As of		
	Date of Transition	As of	
	to IFRS	March 31, 2018	
	April 1, 2017		
(Consolidated Statement of Financial Position)			
Goodwill	(74,972)	(88,019)	
Other components of equity	1,454	(683)	
Non-controlling interests	18,815	21,612	
Adjustment to retained earnings	(54,703)	(67,090)	

	Millions of yen
	Fiscal Year ended March 31, 2018 (April 1, 2017 to March 31, 2018)
(Consolidated Statement of Profit or Loss)	
Impairment losses - Goodwill	(15,360)
Increase(decrease) in adjustment to pretax income	(15,360)

(ii) Capitalization of Development Expenses

Certain development expenses that form part of R&D-related expenditure, which were recorded as expenses under U.S. GAAP, are recognized as assets in the consolidated statement of financial position and amortized using the straight line method over the estimated useful life as the capitalization requirements under IFRS are fulfilled.

The impact of this change were as follows.

	Millions of yen	
	As of the Date of Transition to IFRS April 1, 2017	As of March 31, 2018
(Consolidated Statement of Financial Position)		
Property, plant and equipment	15,998	19,448
Intangible assets	1,985	3,069
Deferred tax liabilities	(5,605)	(7,011)
Other components of equity	39	11
Non-controlling interests	(697)	(1,007)
Adjustment to retained earnings	11,720	14,510

	Millions of yen	
	Fiscal Year ended March 31, 2018 (April 1, 2017 to March 31, 2018)	
(Consolidated Statement of Profit or Loss)		
Expenses for purchase of goods and services and	10.237	
other expenses	10,237	
Depreciation and amortization	(5,529)	
Expenses on disposal of fixed assets	(241)	
Increase(decrease) in adjustment to pretax income	4,467	

(iii) Deemed Cost

In the application of IFRS, NTT Group applies the exemption provisions stipulated in IFRS 1, and for certain property, plant and equipment and investment property, uses the fair value as of the date of transition to IFRS as the deemed cost.

At the date of transition to IFRS, the previous carrying amount of property, plant and equipment and investment property is \pmu525,178 million, and the fair value is \pmu413,281 million.

As a result of the above, at the date of transition to IFRS "Property, plant and equipment" and "Investment property" decrease by ¥66,353 million and ¥45,544 million, respectively, and the net difference of, after deducting 34,789 million as an adjustment for deferred taxes, was included in "Retained earnings" in the amount of ¥55,450 million and "Noncontrolling interests" in the amount of ¥21,658 million.

(iv) Revenues

With respect to the costs pertaining to the communications services provided in the Regional Communications Business, Long Distance and International Communications Business, and Mobile Communications Business, sales commissions and other charges were previously capitalized and amortized over the estimated average period of the subscription term, up to the amount of the non-recurring upfront fees such as income from installation fees and activation fees under U.S. GAAP, but under IFRS, the full amount of these respective costs regardless of the amount of non-recurring upfront fees will be capitalized. For this reason, part of the sales commissions and other charges that were previously treated as expenses will be recognized as additional assets. In addition, under U.S. GAAP, an allowance was recognized for points earned by customers in line with service usage, but under IFRS, part of the transaction consideration is recognized as contract liabilities and revenue is recognized when the points are used.

In the Mobile Communications Business, non-recurring upfront fees - the sum of income such as activation fees are deferred, and under U.S. GAAP, were recognized as revenues by type of service over the average expected period of subscription, under IFRS, these will be recognized over the period of provision of the "Monthly Support" discount program.

For cases in which it is difficult to make a reasonable estimate on the progress of the construction work, under U.S. GAAP, revenues were recognized upon completion of the contracted services, but under IFRS, revenues are recognized within the range of the costs that arise.

The impact of these changes were as follows.

	Millions of yen	
	As of the Date of Transition to IFRS April 1, 2017	As of March 31, 2018
(Consolidated Statement of Financial Position)		
Trade and other receivables	7	234
Inventories	(24,820)	(27,363)
Other current assets	6,844	4,784
Property, plant and equipment	_	(102)
Deferred tax assets	(55,776)	(46,542)
Other non-current assets	105,517	61,940
Trade and other payables	_	(908)
Other current liabilities	(123,295)	(128,301)
Other non-current liabilities	212,543	236,783
Non-controlling interests	(47,908)	(46,491)
Adjustment to retained earnings	73,112	54,034

	Millions of yen	
	Fiscal Year Ended March 31, 2018 (April 1, 2017 to March 31, 2018)	
(Consolidated Statement of Profit or Loss)		
Operating revenues	(32,357)	
Personnel expenses	(5,473)	
Expenses for purchase of goods and services and	10,202	
other expenses	10,202	
Depreciation and amortization	(1,841)	
Expenses on disposal of fixed assets	(260)	
Taxes and dues	(1)	
Increase(decrease) in adjustment to pretax income	(29,730)	

(v) Employee Benefits

Under U.S. GAAP, service cost, interest cost and expected return on plan assets associated with post-retirement benefits under the defined benefit plans were recognized as profit or loss. Of the actuarial gains (losses) and prior service cost arising from the defined benefit plans, those that were not recognized as components of current net periodic pension cost recognized as "Other components of equity", which would be recognized later through profit or loss over a certain future period.

Under IFRS, on the other hand, current service cost and past service cost under the defined benefit plans are recognized as profit or loss, while net interest cost is recognized at an amount calculated by multiplying the net defined benefit liabilities (assets) by discount rates in as profit or loss. Remeasurement of the net defined benefit liabilities (assets) (such as actuarial gains or losses) is recognized as other comprehensive income, which, upon its occurrence, is transferred directly from other components of equity to retained earnings, without going through profit or loss.

The Special Accounting Fund for the NTT CDBP is a social welfare pension plan and is considered a multi-employer plan, and therefore contributions are recognized as expenses under U.S. GAAP. Under IFRS, on the other hand, although the scheme is a social welfare pension scheme, it is considered a defined benefit plan, therefore the defined benefit obligations are recognized at the present value in the consolidated statement of financial position as defined benefit liabilities.

The impact of these changes were as follows.

	Millions of yen	
	As of the Date of Transition to IFRS April 1, 2017	As of March 31, 2018
(Consolidated Statement of Financial Position)		
Deferred tax assets	78,628	67,643
Other non-current assets	153	(453)
Defined benefit liabilities	(277,371)	(241,746)
Other components of equity	(197,121)	(175,688)
Non-controlling interests	(2,698)	(4,169)
Adjustment to retained earnings	(398,409)	(354,413)

	Millions of yen	
	Fiscal Year Ended March 31, 2018 (April 1, 2017 to March 31, 2018)	
(Consolidated Statement of Profit or Loss)		
Personnel expenses	20,746	
Expenses for purchase of goods and services and other expenses	741	
Increase(decrease) in adjustment to pretax income	21,487	

(vi) Levies

Under U.S. GAAP, expenditure of levies such as real estate tax was expensed over the relevant accounting period. Under IFRS, however, the amounts of the expenditure is recognized as an expense in full at the time when payment obligation arises.

The impact of this changes were as follows.

	Millions of yen	
_	As of the Date of Transition to IFRS April 1, 2017	As of March 31, 2018
(Consolidated Statement of Financial Position)		
Inventories	160	136
Deferred tax assets	41,563	40,505
Other current liabilities	(132,099)	(129,663)
Trade and other payables	(398)	(398)
Non-controlling interests	10,874	10,830
Adjustment to retained earnings	(79,900)	(78,590)
	Mill	
	Millions o	of yen

	Millions of yen	
	Fiscal Year Ended March 31, 2018 (April 1, 2017 to March 31, 2018)	
(Consolidated Statement of Profit or Loss)		
Taxes and dues	2,41	13
Increase(decrease) in adjustment to pretax income	2,41	13

(vii) Business Combinations

Under U.S. GAAP, with respect to the acquisition of non-controlling interests in a subsidiary that occurred prior to March 31, 2009, the acquisition cost was allocated to identifiable assets acquired and liabilities assumed, which were measured based on estimated fair value, with the excess of the acquisition cost over the net assets acquired recognized as goodwill. With regard to individual investments acquired in stages, the accounting method described above is applied, and the cumulative amount of their acquisition cost is then reflected. Under IFRS, changes in a parent's ownership interest in a subsidiary that do not result in a loss of the parent's control over the subsidiary are accounted for as capital transactions and with regard to individual investments acquired in stages, these are remeasured at fair value on the acquisition date entailing acquisition of control.

In addition, under U.S. GAAP, the non-controlling interest in the acquired company at the time of business combination is measured at fair value. Under IFRS, on the other hand, the non-controlling interest in the acquired company at the time of business combination can be measured, for each business combination transaction, at fair value or by proportional share in the acquired company's identifiable net assets.

The impact of these changes were as follows.

	Millions of yen	
	As of the Date of Transition to IFRS April 1, 2017	As of March 31, 2018
(Consolidated Statement of Financial Position)		
Property, plant and equipment	35,958	35,343
Investments accounted for using equity method	34,133	30,448
Goodwill	(384,201)	(384,584)
Intangible assets	(5,182)	(3,151)
Deferred tax assets	2,497	4,210
Deferred tax liabilities	1,734	1,099
Additional paid-in capital	260,796	266,166
Other components of equity	25,466	26,050
Non-controlling interests	70,932	68,029
Adjustment to retained earnings	42,133	43,610

_	Millions of yen	
	Fiscal Year Ended March 31, 2018 (April 1, 2017 to March 31, 2018)	
(Consolidated Statement of Profit or Loss)		
Expenses for purchase of goods and services and	12	
other expenses	12	
Depreciation and amortization	1,404	
Share of profit (loss) of entities accounted for using	(2.607)	
equity method	(2,697)	
Increase(decrease) in adjustment to pretax income	(1,281)	

(viii) Income Taxes

With respect to taxable temporary differences pertaining to investments in domestic subsidiaries, under U.S. GAAP, unless the tax law provides a means by which the reported amount of that investment can be recovered tax-free and it can be expected that the company will ultimately use that means, deferred tax liabilities are recognized. Under IFRS, on the other hand, in cases where it is probable that the temporary difference will not reverse in a foreseeable future, deferred tax liabilities for taxable temporary differences pertaining to investments in subsidiaries are not recognized.

In addition, under U.S. GAAP, deferred tax liabilities recognized for taxable temporary differences pertaining to investments in affiliates are measured based on the future reversal of the taxable temporary differences resulting from the sale of investments. Under IFRS, on the other hand, the deferred tax liabilities recognized for future taxable temporary differences pertaining to investments in affiliates are measured based on the most probable manner of future reversal, such as the distribution of dividends.

The impact of these changes were as follows. This impact on consolidated statements of income was immaterial and omitted.

	Millions of yen	
	As of the Date of Transition to IFRS April 1, 2017	As of March 31, 2018
(Consolidated Statement of Financial Position)		
Deferred tax liabilities	209,210	195,476
Additional paid-in capital	130,046	152,648
Other components of equity	(6,995)	(9,480)
Non-controlling interests	(9,539)	(11,409)
Adjustment to retained earnings	322,722	327,235

(ix) Put Options Granted to Non-Controlling Interests

Under U.S. GAAP, with respect to written put options on subsidiary shares granted to the holders of certain non-controlling interests, as redemption of the non-controlling interests was not solely in the control of NTT Group, the estimated redemption amount was considered as "Redeemable non-controlling interests" and was presented in between liabilities and equity in the consolidated statement of financial position. Changes in the estimated redemption amount were recognized as changes in retained earnings.

Under IFRS, on the other hand, as a general rule, the present value of the redemption amount of these options is recognized at first as other financial liabilities, and an equivalent amount is deducted from additional paid-in capital. After this initial recognition, they are measured at amortized cost based on the effective interest rate method, and their subsequent change is recognized as additional paid-in capital.

The impact of this change were as follows.

	Millions of yen	
	As of the Date of Transition to IFRS April 1, 2017	As of March 31, 2018
(Consolidated Statement of Financial Position)		
Redeemable non-controlling interests	50,819	49,930
Other financial liabilities (current)	(21,906)	(26,343)
Other financial liabilities (non-current)	(57,724)	(28,775)
Non-controlling interests	(32,222)	(27,044)
Retained earnings	-	(4,778)
Adjustment to additional paid-in capital	(61,033)	(37,010)

The main adjustments to equity and comprehensive income other than (i) to (ix) above are as follows.

Under U.S. GAAP, where the fiscal year-end date of a subsidiary or affiliated company differs from that of the parent company, material events or transactions occurring within the different periods are disclosed in the notes or are adjusted directly in the consolidated financial statements.

Under IFRS, where the fiscal year-end date of a subsidiary or affiliated company and joint venture differs from that of the parent company, the fiscal year-end date is unified or additional financial statements are prepared on the parent company's fiscal year-end date, except where doing that be impractical. If unifying the fiscal year-end date or preparing additional financial statements is impractical, an adjustment is made for the material events or transactions occurring within the different periods.

The impact of this change were as follows.

	Millions of y	en
	As of	
	the Date of Transition	As of
	to IFRS	March 31, 2018
	April 1, 2017	
(Consolidated Statement of Financial Position)		
Retained earnings	(687)	(1,816)
Other components of equity	(9,118)	(12,183)
Non-controlling interests	(2,464)	(1,185)

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(i) Presentation of Deferred Tax Assets and Deferred Tax Liabilities

Under U.S. GAAP, deferred tax assets and deferred tax liabilities at the date of transition to IFRS (April 1, 2017) are shown as current assets and current liabilities, or as non-current assets and non-current liabilities. Under IFRS, all deferred tax assets and deferred tax liabilities are shown as non-current assets and non-current liabilities. At the end of the end of the fiscal year ended March 31, 2018, there was no difference in this standard between U.S. GAAP and IFRS.

(ii) Classification of Financial Assets and Financial Liabilities

Under IFRS, other financial assets and other financial liabilities are presented separately, based on the rules of presentation.

(iii) Offsetting of Financial Assets and Financial Liabilities

Under U.S. GAAP, financial assets are presented offset against financial liabilities, under the certain requirements are met, even if the right of offset is conditional. Under IFRS, however, financial assets are not presented offset against financial liabilities, except in the situations in which an unconditional and legally enforceable right to offset exists at the end of the reporting period, and intention exists either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

(iv) Presentation of Operating Expenses

Under U.S. GAAP, "Operating expenses" are presented using the function of expense method, whereby expenses are classified as cost of sales, selling expenses, or other categories of expenses based on their function. Under IFRS expenses are presented using the nature of expense method, whereby expenses are classified as personnel expenses, expenses for purchase of goods and services and other expenses, depreciation and amortization, or other categories of expenses based on their nature.

Adjustment to Consolidated Statement of Cash Flows

The impact of the change from consolidated statement of cash flows prepared based on U.S. GAAP to that of IFRS were as follows.

(Millions of yen)

	-
	Fiscal Year Ended March 31, 2018 (April 1, 2017 to March 31, 2018)
(Consolidated Statement of Cash Flows)	
Net cash provided by (used in) operating activities	(96,277)
Net cash provided by (used in) investing activities	95,592
Net cash provided by (used in) financing activities	(36,621)

The key adjustments are the two points described below.

① Under U.S. GAAP, cash flows relating to loans and the collection of loans are recorded under cash flows from investing activities. Under IFRS, however, cash flows related to loans and collection of loans that are related to principal operating activities are recorded under cash flows from operating activities. The impact of this change were as follows.

(Millions of yen)

	Fiscal Year Ended March 31, 2018 (April 1, 2017 to March 31, 2018)
(Consolidated Statement of Cash Flows)	
Net cash provided by (used in) operating activities	(47,544)
Net cash provided by (used in) investing activities	47,544

② Due to the changes in the consolidated statement of financial position described under section "Note on Changes in Presentation of Consolidated Statement of Financial Position and Consolidated Statement of Profit or Loss (iii)" above, under IFRS, certain short-term debt and cash and cash equivalents are presented in a gross basis. The impact of this change were as follows.

(Millions of yen)

Fiscal Year Ended March 31, 2018 (April 1, 2017 to March 31, 2018)

(Consolidated Statement of Cash Flows)

Net cash provided by (used in) financing activities

(43,105)

4. OTHER

CHANGES IN BOARD OF DIRECTORS

Scheduled appointment date: June 25, 2019

(1) Candidates for Member of the Board

Atsuko Oka (Member of the Board of NTT Resonant Incorporated)

Ken Sakamura (Professor and Dean of Faculty of Information Networking for Innovation and Design of Toyo University)

Keiko Takegawa (Professor of Showa Women's University)

(2) Candidates for Audit & Supervisory Board Member

Hideki Kanda (Professor of Professional School of Law (Law School) of Gakushuin University)

Kaoru Kashima (CPA)

(3) Audit & Supervisory Board Members scheduled to resign from office

Michiko Tomonaga

Seiichi Ochiai

(4) Candidate scheduled to be elected as Executive Vice President, Member of the Board

Hiroki Kuriyama (Senior Vice President, Member of the Board)

Scheduled appointment date: June 25, 2019

New Position(s) and Organizational Responsibilities	Name	Current Position(s) and Organizational Responsibilities
Senior Executive Vice President In charge of technical strategy In charge of international standardization Representative Member of the Board	Motoyuki Ii	Senior Executive Vice President In charge of technical strategy In charge of international standardization Head of Technology Planning Representative Member of the Board
Executive Vice President Head of Strategic Business Development In charge of 2020 Project Member of the Board	Hiroki Kuriyama	Senior Vice President Head of Strategic Business Development In charge of 2020 Project Member of the Board
Senior Vice President Head of Technology Planning Member of the Board	Atsuko Oka	
Member of the Board	Ken Sakamura	
Member of the Board	Keiko Takegawa	

(Notes)

Of the candidates for Members of the Board, Ken Sakamura and Keiko Takegawa are candidates for Outside Members of the Board.

Of the candidates for Audit & Supervisory Board Member, Hideki Kanda and Kaoru Kashima are candidates for Outside Audit & Supervisory Board Members. Kaoru Kashima is scheduled to take office as an Audit & Supervisory Board Member on June 26, 2019.

[Note]

This document is a translation of the Japanese original. The Japanese original is authoritative. 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 Securities Report and in any other materials publicly disclosed by NTT on its website.



Supplementary Data for the Annual Results for the Fiscal Year Ended March 31, 2019

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2. Financial Results Summary (Subsidiary Groups)	pages 5-7
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Disclaimers

This document is a translation of the Japanese original. The Japanese original is authoritative. 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 Securities Report and in any other materials publicly disclosed by NTT on its website.

- * "E" in this material represents that the figure is a plan or projection for operation.
- ** "FY" in this material indicates the fiscal year ending March 31 of the succeeding year.

1. Financial Results Summary (NTT Consolidated)

NTT Consolidated Financial Results (IFRS)			FY 2017					FY 2018			(Billions of yen FY 2019 (E)
	Three Months Ended June 30	Three Months Ended September 30	Three Months Ended December 31	Three Months Ended March 31	Year Ended March 31	Three Months Ended June 30	Three Months Ended September 30	Three Months Ended December 31	Three Months Ended March 31	Year Ended March 31	Year Ending March 31 (Forcast)
Consolidated					-						
Operating revenues	2,808.7	2,882.4	3,055.8	3,035.2	11,782.1	2,852.7	2,940.5	3,002.0	3,084.6	11,879.8	11,830.0
Fixed voice related services	290.2	280.8	287.8	288.0	1,146.9	272.2	266.1	271.0	268.4	1,077.7	
Mobile voice related services	227.2	236.9	235.7	233.5	933.3	234.5	238.5	237.2	236.5	946.7	
IP/packet communications services	939.5	949.6	939.1	929.3	3,757.4	938.0	930.5	934.1	918.7	3,721.2	
Sales of telecommunications equipment	179.8	184.2	304.1	210.2	878.3	198.0	234.5	280.1	216.6	929.2	
System integration services	792.2	855.2	884.0	925.9	3,457.4	837.7	877.2	884.9	994.3	3,594.1	
Other	379.9	375.7	405.0	448.3	1,608.9	372.3	393.7	394.9	450.1	1,611.0	
Operating expenses	2,284.1	2,368.7	2,684.5	2,803.8	10,141.1	2,315.5	2,406.9	2,545.6	2,917.9	10,186.0	10,280.0
Personnel expenses	591.6	594.9	614.2	592.6	2,393.4	592.1	590.7	603.0	605.8	2,391.6	
Expenses for purchase of goods and services and other	331.0	004.0	014.2	332.0		332.1	330.7	000.0	003.0	2,331.0	
expenses	1,305.9	1,378.6	1,519.7	1,629.6	5,833.9	1,341.8	1,426.3	1,475.5	1,674.1	5,917.7	
Depreciation and amortization	331.0	333.3	339.5	343.3	1,346.9	325.5	331.0	334.2	343.0	1,333.6	1,456.0
•		0.7	150.1	27.0	1,346.9	323.3		67.3	59.0	1,333.6	1,450.0
Impairment losses	-					-	0.0				•
Goodwill Motal cable related	-	-	25.3	8.8	34.1	-	-	-	39.4	39.4	,
Metal cable-related	-		124.8	-	124.8	-	-	66.0	-	66.0	,
Other	-	0.7	0.0	18.2	19.0	-	0.0	1.3	19.6	21.0	,
Expenses on disposal of fixed assets	27.3	35.5	34.7	56.7	154.2	26.8	32.4	34.1	78.9	172.2	
Taxes and dues	28.3	25.7	26.3	154.5	234.9	29.3	26.6	31.5	157.1	244.5	
Operating profit	524.7	513.7	371.3	231.5	1,641.1	537.2	533.5	456.4	166.7	1,693.8	1,550.0
Profit before taxes	527.8	514.1	486.8	211.7	1,740.5	542.7	535.7	452.1	141.4	1,671.9	1,569.0
Profit attributable to NTT	289.3	274.8	217.3	116.5	897.9	289.7	270.0	232.4	62.4	854.6	855.0
EBITDA and EBITDA margin with reconciliation											
EBITDA [a+b+c+d]	869.1	863.8	876.1	628.1	3,237.1	874.4	877.4	874.9	614.6	3,241.4	2,914.0
a Operating profit	524.7	513.7	371.3	231.5	1,641.1	537.2	533.5	456.4	166.7	1,693.8	1,550.0
b Depreciation and amortization (1)	331.0	333.3	339.5	343.3	1,346.9	325.5	331.0	334.2	343.0	1,333.6	1,312.0
c Loss on sales and disposal of property, plant and equipment	13.5	16.1	15.2	26.4	71.2	11.7	12.9	17.0	45.9	87.5	52.0
d Impairment losses	10.0	0.7	150.1	27.0	177.9	-	0.0	67.3	59.0	126.4	02.0
EBITDA margin [(e/f)*100]	30.9%	30.0%	28.7%	20.7%	27.5%	30.7%	29.8%	29.1%	19.9%	27.3%	24.6%
e EBITDA [a+b+c+d]	869.1	863.8	876.1	628.1	3,237.1	874.4	877.4	874.9	614.6	3,241.4	2,914.0
f Operating revenues	2,808.7	2,882.4	3,055.8	3,035.2	11,782.1	2,852.7	2,940.5	3,002.0	3,084.6	11,879.8	11,830.0
NTT Consolidated Financial Position (IFRS)		FY 20)17				FY 2	018			FY 2019 (E)
	As of			As of	-	As of			An of	_	As of
	As of June 30	As of September 30	As of December 31	March 31		June 30	As of September 30	As of December 31	As of March 31		March 31 (Forcast)
Assets	21,233.6	21,454.9	21,443.6	21,541.4	- 	21,467.0	21,719.8	21,899.8	22,295.1		
Current assets	5,574.8	5,733.2	5,849.5	5,869.2		5,702.3	6,082.5	6,385.2	6,580.0		
(incl.) Cash and cash equivalents	1,161.7	984.4	892.2	895.0		797.1	889.6	908.4	946.1		
(incl.) Trade and other receivables	3,361.0	3,693.8	3,900.4	4,022.2		3,823.7	3,965.9	4,149.0	4,391.4		
Non-current assets	15,658.8	15,721.7	15,594.1	15,672.3		15,764.6	15,637.3	15,514.7	15,715.2		
(incl.) Property, plant and equipment	8,724.6	8,786.9	8,699.1	8,812.2		8,820.7	8,941.8	8,858.6	9,012.9		
Liabilities and Equity	21,233.6	21,454.9	21,443.6	21,541.4	~	21,467.0	21,719.8	21,899.8	22,295.1	seem	
Liabilities	10,033.3	9,874.1	9,852.6	9,975.8	~	9,802.9	9,655.7	10,169.4	10,490.4	annum	
Current liabilities	4,406.5	4,221.1	4,231.8	4,622.4		4,618.2	4,329.1	4,843.8	5,228.1		
(incl.) Trade and other payables	1,469.2	1,425.8	1,570.5	1,811.7		1,510.6	1,484.8	1,615.5	2,092.5		
Non-current liabilities	5,626.8	5,653.0	5,620.8	5,353.4		5,184.7	5,326.6	5,325.6	5,262.3		
(incl.) Long-term debt	3,178.2	3,185.1	3,163.0	2,953.9		2,793.1	2,936.3	2,907.7	2,865.2		
(incl.) Defined benefit liabilities	1,880.9	1,894.2	1,911.9	1,860.5		1,864.4	1,879.1	1,891.9	1,878.0		
E avvito a	44 000 0					24 66 4 1	10 NG / 1	7 4 7 3 1 1	77 011/10		
Equity Interest-bearing liabilities (consolidated)	11,200.3	11,580.8	11,591.0	11,565.7	-	11,664.0	12,064.1	11,730.4	11,804.8	_	

Interest-bearing liabilities (1) As IFRS 16 (leases) became effective on April 1, 2019, NTT Group has changed the method of accounting for lease payments under operating leases from expense to depreciation. In consideration of the comparability of EBITDA and depreciation of EBITDA and its components in the full-year forecast for FY 2019 are not changed.

1. Financial Results Summary (Medium-Term Financial Targets)

Medium-Term Financial Targets (IFRS)

	FY 2017							FY 2018			FY 2019 (E)
	Three Months Ended June 30	Three Months Ended September 30	Three Months Ended December 31	Three Months Ended March 31	Year Ended March 31	Three Months Ended June 30	Three Months Ended September 30	Three Months Ended December 31	Three Months Ended March 31	Year Ended March 31	Year Ending March 31 (Forecast)
EPS (Yen) (1)	-	-	-	-	425	-	-	-	-	440	456
Overseas Sales (Millions of Dollars) (2)	-	-	-	-	18,354	4,634	4,681	4,701	4,895	18,911	20,000
Overseas Operating Income Margin (%) (2)	-	-	-	-	3.1%	2.6%	3.6%	3.1%	3.5%	3.2%	3.5%
Cost Reductions (Billions of yen) (3)	-	-	_	-	-	-	-	-	-	(220.0)	(470.0)
ROIC (%)	-	-	-	-	7.4%	-	-	_	-	7.4%	6.7%
Capex to Sales (%) (Domestic Network Business (4))	-	-		-	13.7%	-	-	_	-	13.9%	14.1%

⁽¹⁾ Excludes the effects of the arbitration award received from Tata Sons Limited.

⁽²⁾ Including results from the global holding company (NTT, Inc.), its subsidiaries and its affiliates. Operating Income excludes temporary expenses, such as M&A-related depreciation costs of intangible fixed asset excludes temporary expenses, such as M&A-related depreciation costs of intangible fixed assets.

⁽³⁾ Cumulative reductions from FY 2017.

⁽⁴⁾ Excludes NTT communications' data centers and certain other assets.

1. Financial Results Summary (Capital Investment)

Capital Investment (IFRS)											(Billions of yen)
			FY 2017			FY 2018					FY 2019 (E)
	Three Months Ended June 30	Three Months Ended September 30	Three Months Ended December 31	Three Months Ended March 31	Year Ended March 31	Three Months Ended June 30	Three Months Ended September 30	Three Months Ended December 31	Three Months Ended March 31	Year Ended March 31	Year Ending March 31 (Forecast)
Capital investment	369.1	401.2	383.3	544.4	1,697.9	321.4	361.1	367.6	646.8	1,697.0	1,750.0
Mobile communications business	122.3	145.2	135.9	173.6	577.0	124.9	130.5	134.0	204.3	593.7	570.0
Regional communications business	106.4	126.2	123.6	193.4	549.6	102.1	108.0	114.0	217.0	541.0	520.0
Long distance and international communications business	52.1	56.7	47.5	78.7	235.0	38.4	50.3	45.4	110.2	244.3	267.0
Data communications business	44.6	53.7	40.9	55.6	194.8	38.2	40.2	45.4	55.4	179.2	202.0
Other business	43.7	19.3	35.3	43.2	141.5	17.8	32.1	28.8	60.0	138.7	191.0
(Ref.) Capital investment by group											
NTT East Group	60.9	60.1	59.0	88.6	268.6	60.6	57.7	54.6	101.2	274.1	265.0
NTT West Group	45.5	66.1	64.7	104.8	281.0	41.5	50.3	59.4	115.8	266.9	255.0
NTT Communications Group	46.3	51.7	42.5	68.6	209.1	32.3	44.6	39.7	102.6	219.3	241.0
Dimension Data Consolidated	5.3	4.1	3.8	7.8	21.1	5.5	5.1	4.7	5.7	20.9	23.0

Business Segments (IFRS)			FY 2017					FY 2018			(Billions of yen) FY 2019 (E)
	Three Months Ended	Three Months Ended	Three Months Ended	Three Months Ended	Year Ended	Three Months Ended	Three Months Ended		Three Months Ended	Year Ended	Year Ending
	June 30	September 30	December 31	March 31	March 31	June 30	September 30	December 31	March 31	March 31	March 31 (Forecast)
Business segments (1)											(i diddad)
Mobile communications business	1 122 6	1 160 7	1 205 1	1 170 0	4 760 0	1 176 7	1 212 0	1 264 6	1 100 7	4 0 4 0 0	4.500.0
Operating revenues Mobile voice related service	1,133.6 229.7	1,160.7 239.4	1,295.1 238.3	1,172.9 235.5	4,762.3 942.8	1,176.7 236.9	1,212.9 241.0	1,264.6 239.7	1,186.7 238.7	4,840.8 956.2	4,580.0
IP/packet communications service	533.5	540.8	539.1	523.8	2,137.2	544.6	541.7	542.5	530.4	2,159.3	-
Sales of telecommunications equipment	157.0	162.0	284.7	186.2	789.8	178.6	211.8	259.7	194.3	844.4	-
Other	213.5	218.4	233.1	227.4	892.4	216.5	218.4	222.7	223.4	880.9	2.750.0
Operating expenses Personnel expenses	851.5 72.6	883.2 71.4	998.9 72.2	1,041.7 71.9	3,775.3 288.1	73.0	912.3 72.3	973.1 72.6	1,075.1 71.1	3,827.2 288.9	3,750.0
Expenses for purchase of goods and services and other											
expenses	644.8	671.7	786.2	779.1	2,881.8		706.1	766.1	785.1	2,923.8	-
Depreciation and amortization	119.1	121.3	122.0	124.2	486.6	113.8	117.7	117.1	122.3	470.9	-
Impairment losses Expenses on disposal of fixed assets	- 12.5	- 16.1	- 15.5	11.8 23.0	11.8 67.2	10.4	13.3	14.3	32.8 30.8	32.8 68.8	-
Taxes and dues	2.5	2.7	2.9	31.7	39.8	3.0	3.0	3.1	33.0	42.0	- -
Operating profit	282.1	277.5	296.3	131.1	987.0	309.9	300.6	291.5	111.6	1,013.6	830.0
Regional communications business											
Operating revenues	786.7	792.1	798.7	854.0	3,231.6	768.9	775.5	781.1	826.8	3,152.3	3,060.0
Fixed voice related service IP/packet communications service	288.5 379.5	280.4 381.4	286.7 380.0	287.5 382.7	1,143.1 1,523.7	274.0 374.4	267.9 374.1	271.7 377.3	271.6 374.9	1,085.2 1,500.7	-
Sales of telecommunications equipment	18.5	19.2	18.5	20.6	76.7	18.3	18.7	18.9	20.7	76.6	- -
System integration services	28.4	38.0	37.2	63.1	166.6	27.6	41.1	37.7	62.5	168.9	-
Other	71.9	73.2	76.2	100.2	321.4	74.6	73.7	75.5	97.0	320.9	<u>-</u>
Operating expenses	635.4	655.1	779.4	810.1	2,880.0	626.9	641.2	706.0	817.5	2,791.6	2,679.0
Personnel expenses Expenses for purchase of goods and services and other	190.6	184.7	182.8	178.7	736.8	178.4	178.4	177.9	172.9	707.6	-
expenses	301.3	323.2	324.8	396.1	1,345.4	305.1	318.7	317.0	398.2	1,338.9	-
Depreciation and amortization	112.0	112.9	114.7	115.4	455.0	110.7	110.8	111.9	114.5	448.0	-
Impairment losses	-	0.6	124.8	2.2	127.6	-	-	66.0	3.7	69.7	-
Expenses on disposal of fixed assets	13.7 17.9	18.2	16.9	29.6	78.3 136.9	14.4 18.3	17.6	17.4	40.9 87.2	90.3 137.1	-
Taxes and dues Operating profit	151.3	15.5 137.1	15.5 19.3	88.1 43.9	351.6		15.8 134.3	15.8 75.0	9.4	360.7	381.0
Long distance and international communications business	101.0	107.1	10.0	40.0	001.0	172.0	104.0	70.0	0.4		001.0
Operating revenues	533.4	562.7	570.0	576.1	2,242.2	541.2	572.0	571.3	594.3	2,278.7	2,264.0
Fixed voice related service	60.4	59.1	60.8	59.5	239.9	55.7	56.8	56.0	51.8	220.3	-
IP/packet communications service Sales of telecommunications equipment	99.8 4.7	101.8 3.9	103.4 1.6	105.2 4.5	410.2 14.7	106.0 1.6	105.8 4.4	107.9 1.9	107.8 3.6	427.5 11.5	-
System integration services	325.5	357.8	362.2	358.5	1,404.0	338.6	363.3	357.4	379.7	1,439.1	- -
Other	43.0	40.1	42.0	48.3	173.4	39.3	41.6	48.1	51.4	180.3	-
Operating expenses	492.3	523.7	569.7	566.0	2,151.6	509.1	532.6	537.6		2,178.5	2,151.0
Personnel expenses	96.0	97.6	111.4	99.6	404.6	102.5	102.7	103.7	102.4	411.4	-
Expenses for purchase of goods and services and other expenses	353.3	382.2	387.5	398.8	1,521.8	361.3	384.2	381.8	414.2	1,541.6	-
Depreciation and amortization	40.5	41.2	42.5	43.6	167.8	42.8	43.3	43.8	48.6	178.4	<u>-</u>
Impairment losses	-	0.2	25.3	11.6	37.1	-	-	0.2	19.4	19.7	-
Expenses on disposal of fixed assets	0.9	0.9	1.4	2.2	5.4	0.7	0.7	2.4	4.1	7.9	-
Taxes and dues Operating profit	1.6 41.1	1.6 39.1	1.6 0.3	10.1 10.1	15.0 90.6	1.8 32.0	1.6 39.4	5.7 33.6	10.5 (4.9)	19.6 100.1	113.0
Data communications business	71.1	33.1	0.0	10.1	30.0		55.4	33.0	(4.0)	100.1	110.0
Operating revenues	472.1	491.9	521.4	559.9	2,045.2	505.2	517.5	528.0	612.9	2,163.6	2,240.0
System integration services	472.1	491.9	521.4	559.9	2,045.2	505.2	517.5	528.0		2,163.6	-
Operating expenses Personnel expenses	445.7 182.8	461.9 193.1	490.4 202.2	524.0 198.5	1,922.0 776.6	476.0 193.3	486.4 193.5	493.5 202.5	560.0 214.9	2,015.9 804.2	2,092.0
Expenses for purchase of goods and services and other											-
expenses	221.5	227.8	245.9	280.6	975.7	242.6	251.9	247.6	300.9	1,043.0	-
Depreciation and amortization	38.5	38.1	39.1	38.2	153.9	37.2	38.3	39.9	38.2	153.6	-
Impairment losses	- 0.2	- 0.5	- 0.2	1.7	1.7	- 0.2	- 0.2	-	0.7	0.7	-
Expenses on disposal of fixed assets Taxes and dues	0.3 2.6	0.5 2.6	0.3 2.8	1.3 3.7	2.4 11.6	0.2 2.7	0.2 2.5	0.6 2.9	1.3 4.1	2.2 12.2	-
Operating profit	26.4	30.0	31.0	35.9	123.2	29.3	31.1	34.5	52.9	147.7	148.0
Other business											
Operating revenues	274.8	281.3	293.0	365.6	1,214.6		297.8	290.3		1,240.3	1,567.0
IP/packet communications service System integration services	5.9 32.4	6.4 34.7	5.6 39.7	6.6 40.9	24.5 147.7	5.7 35.5	5.9 37.1	6.1 34.7	6.9 44.8	24.6 152.1	-
Other	236.5	240.2	247.6	318.1	1,042.3	226.0	254.7	249.5	333.3	1,063.5	-
Operating expenses	246.3	251.0	265.8	352.8	1,115.9		266.4	264.5	382.5	1,154.6	1,474.0
Personnel expenses	63.2	62.6	62.1	65.5	253.5	61.6	61.3	61.4	69.6	253.9	-
Expenses for purchase of goods and services and other	158.6	164.7	177.8	242.6	743.8	152.8	178.9	176.3	255.6	763.7	-
expenses Depreciation and amortization	20.8	20.2	21.5	22.1	84.6		21.7	21.4	25.5	90.9	
Impairment losses	20.0	20.2	-	0.0	0.0	-	0.0	1.1	23.3	3.6	- -
Expenses on disposal of fixed assets	0.5	0.6	1.4	2.3	4.8	1.6	1.5	0.9	5.1	9.0	-
Taxes and dues	3.2	2.8	2.9	20.3	29.3	2.9	3.0	3.4	24.2	33.6	_
Operating profit	28.5	30.3	27.2	12.8	98.7	26.0	31.4	25.8	2.5	85.6	93.0

⁽¹⁾ Figures for each segment include inter-segment transactions.

Overview of Financial Results (IFRS)			FY 2017			FY 2018				(Billions of yen) FY 2019 (E)	
	Three Months Ended June 30	Three Months Ended September 30	Three Months Ended December 31	Three Months Ended March 31	Year Ended March 31	Three Months Ended June 30	Three Months Ended September 30	Three Months Ended December 31	Three Months Ended March 31	Year Ended March 31	Year Ending March 31 (Forecast)
NTT DOCOMO Consolidated											(Forecast)
Operating revenues	1,133.7	1,160.8	1,295.3	1,172.5	4,762.3	1,176.7	1,212.9	1,264.6	1,186.7	4,840.8	4,580.0
Telecommunications services	766.1	784.1	780.6	762.1	3,092.7	785.4	786.5	785.9	772.9	3,130.7	3,007.0
Mobile communications services	716.5	729.2	721.8	699.8	2,867.3	718.3	716.8	712.6	696.6	2,844.4	2,684.0
Voice	229.7	239.4	238.3	235.5	942.8	236.9	241.0	239.7	238.7	956.2	
Packet communications	486.8	489.8	483.6	464.3	1,924.5	481.4	475.9	473.0	458.0	1,888.2	
Optical-fiber broadband service and other	49.6	54.9	58.7	62.2	225.4	67.1	69.7	73.2	76.3	286.3	323.0
telecommunications services						***************************************					
Equipment sales	157.0	162.0	284.7	186.2	789.8	178.6	211.8	259.7	194.3	844.4	627.0
Other	210.7	214.7	230.0	224.3	879.7	212.6	214.6	219.0	219.5	865.8	946.0
Operating expenses	851.6	882.9	999.0	1,041.7	3,775.3	866.7	912.3	973.1	1,075.1	3,827.2	3,750.0
Personnel expenses	72.6	71.4	72.2	71.9	288.1	73.0	72.3	72.6	71.1	288.9	292.0
Expenses for purchase of goods and services and other	556.3	577.3	688.3	709.3	2,531.3	566.4	602.1	658.2	707.0	2,533.7	2,394.0
expenses Depreciation and amortization	119.1	121.3	122.0	124.2	486.6	113.8	117.7	117.1	122.3	470.9	587.0
Impairment losses		121.3	122.0	11.8	11.8	113.0	117.7	117.1	32.8	32.8	307.0
•	91.0	96.9	101.0		390.4	103.2	106.9	110.0	32.6 111.0	432.0	125 (
Communication network charges	12.5	16.1	15.5	101.5 23.0	67.2		13.3	110.9 14.3	30.8	432.0 68.8	435.0 42.0
Expenses on disposal of fixed assets	282.1	277.8	296.2	130.8	987.0	309.9	300.6	291.5			830.0
Operating profit Profit before taxes	289.8		445.3	121.1	1,141.7	317.1	304.1	290.5	91.0	1,013.6	838.0
Profit attributable to NTT DOCOMO, INC.		285.5 192.2								1,002.6	
	199.9	192.2	305.6	93.2	790.8	218.3	188.7	200.5	56.1	663.6	575.0
NTT East Group (1)											
Operating revenues	430.2	432.3	441.2	483.1	1,786.8	424.2	425.6	431.7	459.1	1,740.6	1,671.0
Fixed voice related service	151.1	147.6	150.7	149.7	599.1	144.5	142.3	145.4	141.3	573.6	535.0
IP/packet communications service	210.8	212.9	212.8	215.1	851.6	209.7	210.6	211.5	210.7	842.5	846.0
Sales of telecommunications equipment	7.3	7.3	7.0	8.3	29.9	7.2	7.4	7.4	8.3	30.3	30.0
System integration services	14.0	16.8	17.9	31.3	80.0	13.0	18.5	17.7	26.2	75.4	89.0
Other	47.0	47.7	52.7	78.7	226.1	49.8	46.8	49.7	72.5	218.8	171.0
Operating expenses	341.3	352.9	413.3	446.6	1,554.1	336.6	340.4	378.2	442.7	1,498.0	1,418.0
Personnel expenses	99.8	96.8	95.6	93.9	386.1	93.6	93.4	92.7	92.8	372.6	359.0
Expenses for purchase of goods and services and other expenses	164.7	176.9	179.7	230.6	751.8	167.3	172.3	172.1	221.6	733.3	712.0
Depreciation and amortization	59.9	60.3	60.9	61.9	242.9	59.1	58.6	59.2	60.9	237.9	224.0
Impairment losses	-	0.6	60.9	1.5	63.0	-	-	36.1	2.5	38.7	
Expenses on disposal of fixed assets	7.2	9.8	7.8	13.4	38.2	6.7	7.5	9.5	19.8	43.5	50.0
Taxes and dues	9.7	8.5	8.4	45.4	72.1	9.9	8.6	8.5	45.0	72.1	73.0
Operating profit	88.9	79.4	27.9	36.5	232.7	87.6	85.1	53.5	16.3	242.7	253.0
Profit before taxes	88.4	79.2	27.0	35.8	230.3	87.5	84.5	53.0	16.0	241.0	252.0
Profit attributable to NTT East	61.5	54.3	19.4	27.2	162.4	61.7	59.2	37.5	7.6	166.0	175.0
NTT West Group (2)											
Operating revenues	366.6	370.7	368.1	388.6	1,494.0	354.1	359.9	361.7	386.6	1,462.3	1,420.0
Fixed voice related service	139.5	135.6	137.9	140.7	553.7	131.2	127.9	130.2	132.7	522.0	477.0
IP/packet communications service	168.9	168.7	167.3	167.7	672.5	164.8	163.7	165.9	164.2	658.6	650.0
Sales of telecommunications equipment	11.3	12.0	11.5	12.5	47.2	11.1	11.4	11.5	12.6	46.7	43.0
System integration services	14.8	21.6	19.8	32.8	88.9	15.0	23.0	20.5	36.8	95.4	102.0
Other	32.2	32.9	31.7	34.9	131.6	31.9	34.0	33.5	40.2	139.6	148.0
Operating expenses	304.2	312.9	376.7	380.8	1,374.7	299.8	310.8	339.8	393.6	1,344.0	1,292.0
Personnel expenses	91.0	88.1	87.5	85.5	352.1	85.1	85.2	85.5	81.1	336.8	325.0
Expenses for purchase of goods and services and other expenses	146.4	156.7	155.3	181.7	640.2	146.8	156.1	156.4	193.8	653.1	670.0
Depreciation and amortization	52.1	52.6	53.8	53.5	212.0	51.6	52.1	52.7	53.8	210.3	188.0
Impairment losses	-	-	63.9	0.7	64.6	-	-	29.9	1.2	31.0	. 33.
Expenses on disposal of fixed assets	6.5	8.5	9.2	16.7	40.9	7.9	10.2	8.0	21.5	47.7	45.0
Taxes and dues	8.2	7.0	7.0	42.7	64.9	8.3	7.2	7.2	42.2	65.0	64.0
Operating profit	62.4	57.8	(8.6)	7.8	119.4	54.3	49.1	21.9	(7.0)	118.3	128.0
Profit before taxes	61.1	56.2	(10.1)	6.4	113.6	53.3	47.9	20.7	(8.2)	113.7	123.0
Profit attributable to NTT West	42.5	39.1	(6.2)	4.7	80.0	37.7	33.9	15.5	(6.4)	80.7	87.0

⁽¹⁾ The scope of aggregation for each of the figures presented for NTT East group is internal management figures after eliminating internal transactions between NTT East and its subsidiaries. Such figures are not audited and are provided for reference only.

⁽²⁾ The scope of aggregation for each of the figures presented for NTT West group is internal management figures after eliminating internal transactions between NTT West and its subsidiaries. Such figures are not audited and are provided for reference only.

2. Financial Results Summary (NTT Communications Group, Dimension Data Consolidated)

Overview of Financial Results (IFRS)											(Billions of yen)
			FY 2017					FY 2018			FY 2019 (E)
	Three Months Ended June 30	Three Months Ended September 30	Three Months Ended December 31	Three Months Ended March 31	Year Ended March 31	Three Months Ended June 30	Three Months Ended September 30	Three Months Ended December 31	Three Months Ended March 31	Year Ended March 31	Year Ending March 31 (Forecast)
NTT Communications Group (1)											
Operating revenues (2)	319.9	324.3	334.2	355.1	1,333.5	326.3	345.2	348.9	371.5	1,392.0	1,350.0
Cloud computing platforms	43.1	45.4	47.7	49.1	185.3	49.0	52.0	51.8	54.7	207.5	235.0
Data networks	118.7	120.0	122.0	120.2	480.8	122.4	121.2	122.2	122.0	487.9	478.0
Voice communications	68.7	69.1	71.1	67.4	276.3	66.8	66.8	69.1	63.9	266.6	257.0
Applications & content	29.8	30.6	31.2	34.3	125.8	30.6	31.5	33.9	38.5	134.5	86.0
Solution services	50.7	54.5	56.3	76.5	238.0	51.3	67.3	61.0	86.5	266.2	273.0
Other	9.0	4.9	5.8	7.7	27.3	6.1	6.4	10.8	5.9	29.2	21.0
Operating expenses	276.4	283.3	329.4	325.9	1,215.0	289.3	304.5	308.8	357.3	1,259.8	1,214.0
Personnel expenses	48.3	47.3	58.5	47.9	202.0	50.6	50.5	51.6	50.0	202.8	213.0
Expenses for purchase of goods and services and other expenses	193.2	200.2	208.4	231.0	832.7	200.6	215.2	215.9	247.9	879.6	805.0
Depreciation and amortization	32.5	33.5	34.4	34.8	135.2	35.7	36.5	37.2	42.1	151.5	174.0
Impairment losses	-	-	25.3	0.1	25.4	-	-	-	2.7	2.7	-
Expenses on disposal of fixed assets	0.9	0.8	1.4	2.2	5.3	0.6	0.7	2.4	4.1	7.9	7.0
Taxes and dues	1.5	1.5	1.5	9.9	14.4	1.8	1.6	1.7	10.3	15.4	15.0
Operating profit	43.5	41.0	4.8	29.2	118.5	37.1	40.7	40.1	14.3	132.1	136.0
Profit before taxes	44.6	43.3	4.4	23.5	115.8	37.9	41.1	39.4	13.6	132.1	136.0
Profit attributable to NTT Communications	31.6	31.4	(7.0)	22.9	78.8	27.1	28.2	28.2	15.0	98.5	91.0
Dimension Data Consolidated (3)(4)											
Operating revenues	208.4	232.8	231.6	214.5	887.5	215.2	228.6	224.5	225.0	893.3	920.0
System integration services	208.4	232.8	231.6	214.5	887.5	215.2	228.6	224.5	225.0	893.3	920.0
Cost of sales	168.3	188.2	188.1	180.2	724.8	172.4	184.0	182.2	180.1	718.7	740.0
Gross profit	40.2	44.6	43.5	34.4	162.7	42.8	44.6	42.3	44.9	174.6	180.0
Selling, general and administrative expenses	36.9	41.3	42.7	40.0	160.9	39.3	38.4	38.3	39.0	155.2	155.0
Operating profit	3.3	3.3	0.8	(5.6)	1.8	3.4	6.1	4.0	5.9	19.4	25.0
Profit before taxes	1.9	1.9	0.1	12.0	15.9	1.4	3.3	2.7	4.4	11.8	22.0
Profit attributable to Dimension Data	0.1	2.3	(0.8)	8.1	9.7	0.3	0.5	0.6	3.7	5.2	12.0

⁽¹⁾ The scope of aggregation for each of the figures presented for NTT Communications group is internal management figures after eliminating internal transactions between NTT Communications and its subsidiaries. Such figures are not audited and are provided for reference only.

⁽²⁾ The following are the main services included in each line item:

⁻ Cloud computing platforms: "Data center services" and "Private cloud (Enterprise cloud, etc.)"

⁻ Data networks: "Closed network services (Arcstar Universal One, etc.)" and "Open network service (OCN, etc.)"

⁻ Voice communications: "Telephone services" and "VoIP services (050 plus, etc.)" - Applications & content: "Application services (Mail services, etc.)"

⁻ Solution services: "System integration services"

⁽³⁾ These are figures from the United Kingdom statutory financial results above are not audited, and are provided for reference only. These full-year financial results are subject to change, pending results of the independent financial audit.

⁽⁴⁾ The USD/JPY conversion rate used for Dimension Data figures for the fiscal yaer ended March 31, 2019 is USD1.00 = JPY110.92

2. Financial Results Summary (NTT DATA Consolidated, NTT Urban Development Consolidated)

Overview of Financial Results (IFRS)											(Billions of yen)
			FY 2017			FY 2018					FY 2019 (E)
	Three Months Ended June 30	Three Months Ended September 30	Three Months Ended December 31	Three Months Ended March 31	Year Ended March 31	Three Months Ended June 30	Three Months Ended September 30	Three Months Ended December 31	Three Months Ended March 31	Year Ended March 31	Year Ending March 31 (Forecast)
NTT DATA Consolidated											,
Net sales	470.3	490.1	519.7	559.6	2,039.7	505.2	517.5	528.0	612.9	2,163.6	2,240.0
Public and social infrastructure	90.5	101.2	107.2	146.0	444.9	106.7	101.7	109.0	162.5	479.9	483.0
Financial	130.6	136.7	140.4	152.2	559.9	130.9	135.1	133.3	159.8	559.1	571.0
Enterprise and Solutions	107.2	114.0	122.1	134.9	478.1	120.7	129.9	130.3	149.0	529.8	552.0
North America	110.9	108.3	107.2	101.5	427.9	101.5	107.4	105.0	108.0	421.9	440.0
EMEA and LATAM	86.5	90.6	104.5	105.9	387.5	103.7	102.9	115.9	117.7	440.1	445.0
Eliminations or Corporate	(55.4)	(60.7)	(61.7)	(80.9)	(258.7)	(58.3)	(59.6)	(65.5)	(84.0)	(267.3)	(251.0)
Cost of sales	355.3	367.7	392.2	420.3	1,535.5	378.4	394.6	395.0	450.6	1,618.6	1,658.0
Gross profit	115.1	122.4	127.4	139.3	504.2	126.8	122.9	132.9	162.3	545.0	582.0
Selling, general and administrative expenses	88.8	92.4	96.6	103.3	381.0	97.7	92.0	98.7	108.9	397.3	434.0
Operating profit	26.3	30.0	30.8	35.9	123.1	29.1	30.9	34.2	53.4	147.7	148.0
Profit before taxes	26.9	28.2	30.7	36.9	122.7	30.2	30.8	33.6	52.3	146.9	145.0
Profit attributable to NTT DATA	16.9	18.4	20.9	26.2	82.4	20.8	17.9	20.9	34.1	93.6	92.0
NTT Urban Development Consolidated											
Operating revenues	40.1	31.1	39.4	49.9	160.6	29.9	42.0	37.5	58.6	168.0	-
Cost of sales	23.1	18.0	24.8	46.2	112.2	17.2	26.6	24.2	51.7	119.9	-
Gross profit	17.0	13.1	14.6	3.6	48.3	12.6	15.3	13.2	6.8	48.0	_
Selling, general and administrative expenses	4.7	4.1	4.9	6.6	20.5	4.2	4.3	4.8	6.9	20.4	-
Operating profit	12.4	9.0	9.7	(0.8)	30.4	9.9	9.9	8.0	0.7	28.6	-
Profit before taxes	11.7	8.2	9.8	(1.9)	27.9	9.3	9.0	7.2	0.0	25.6	-
Profit attributable to NTT Urban Development	7.7	5.3	6.5	(1.4)	18.1	6.0	5.7	4.5	(0.1)	16.1	_

3. Operating Data (Number of Subscriptions)

Number of Subscriptions

		FY 2017				FY 2018				FY 2019 (E)
		As of June 30	As of September 30	As of December 31	As of March 31	As of June 30	As of September 30	As of December 31	As of March 31	As of March 31 (Forecast)
Mobile Telecommunications Services (1)	(in thousands)	75,114	•	75,678	76,370	76,746	•	77,517	78,453	79,500
(incl.) "Kake-hodai & Pake-aeru" billing plan	(in thousands)	38,342	·	40,598	41,964	42,926	43,877	44,637	45,793	
Telecommunications Services (LTE (Xi))	(in thousands)	45,659		48,200	50,097	51,344	52,502	53,834	55,872	60,200
Telecommunications Services (FOMA (3G))	(in thousands)	29,455		27,478	26,273	25,402	24,549	23,684	22,581	19,300
sp-mode	(in thousands)	36,671		37,979	38,998	39,638	40,239	40,809	41,797	
i-mode	(in thousands)	14,662		13,030	12,111	11,375	10,641	9,963	9,098	-
Telephone subscriber lines (2)	(in thousands)	18,482		17,860	17,538	17,207	16,927	16,641	16,363	15,193
NTT East	(in thousands)	9,166	•	8,864	8,707	8,542	8,403	8,260	8,119	7,519
NTT West	(in thousands)	9,316		8,996	8,832	8,664	8,524	8,382	8,244	7,674
INS-Net (3)	(in thousands)	2,488	<u>.</u> <u>.</u>	2,386	2,331	2,277	2,230	2,185	2,138	1,959
NTT East	(in thousands)	1,269		1,217	1,188	1,160	1,135	1,111	1,086	986
NTT West	(in thousands)	1,219	<u>.</u>	1,170	1,143	1,117	1,095	1,074	1,052	973
Telephone subscriber lines + INS-Net	(in thousands)	20,970	20,609	20,246	19,869	19,484	19,157	18,826	18,500	17,152
NTT East	(in thousands)	10,434	•	10,081	9,895	9,703	9,538	9,370	9,204	8,504
NTT West	(in thousands)	10,535	10,350	10,166	9,975	9,781	9,619	9,456	9,296	8,647
Public telephones	(number)	160,396	159,485	158,693	157,875	157,023	156,338	155,875	155,214	152,214
NTT East	(number)	71,037	70,763	70,617	70,402	70,170	70,077	70,171	69,951	68,951
NTT West	(number)	89,359	88,722	88,076	87,473	86,853	86,261	85,704	85,263	83,263
FLET'S ISDN	(in thousands)	75	73	72	70	67	66	63	62	52
NTT East	(in thousands)	33	32	31	30	29	28	27	26	21
NTT West	(in thousands)	43	42	41	39	38	37	36	36	31
FLET'S ADSL	(in thousands)	881	849	819	780	735	690	641	602	462
NTT East	(in thousands)	394	379	365	342	315	294	276	258	188
NTT West	(in thousands)	487	470	454	438	420	396	364	344	274
FLET'S Hikari (including Hikari Collaboration Model) (4)(5)(6)	(in thousands)	20,294	20,386	20,457	20,533	20,720	20,851	20,995	21,078	21,678
NTT East	(in thousands)	11,318	11,381	11,439	11,491	11,613	11,707	11,809	11,880	12,280
NTT West	(in thousands)	8,976	9,005	9,018	9,041	9,107	9,144	9,186	9,197	9,397
(incl.) Hikari Collaboration Model	(in thousands)	9,574	10,145	10,655	11,117	11,617	11,993	12,363	12,690	13,890
NTT East	(in thousands)	5,770	6,077	6,351	6,602	6,877	7,089	7,294	7,470	8,170
NTT West	(in thousands)	3,804	4,069	4,304	4,515	4,740	4,903	5,070	5,220	5,720
Hikari Denwa ⁽⁷⁾	(in thousands)	17,862	17,924	17,984	18,032	18,092	18,154	18,214	18,244	18,454
NTT East	(in thousands)	9,433	9,478	9,520	9,558	9,610	9,666	9,720	9,759	9,959
NTT West	(in thousands)	8,430	8,447	8,464	8,474	8,482	8,488	8,494	8,485	8,495
Conventional Leased Circuit Services	(in thousands)	224	222	220	218	217	216	214	212	205
NTT East	(in thousands)	109	108	106	106	105	105	104	103	99
NTT West	(in thousands)	115	115	114	113	111	111	110	109	106
High Speed Digital Services	(in thousands)	106	105	103	96	92	87	77	69	41
NTT East	(in thousands)	54	53	52	49	47	45	42	37	26
NTT West	(in thousands)	52	52	51	46	44	42	36	32	15
NTT Group Major ISPs (8)	(in thousands)	11,189	11,157	11,110	11,057	11,002	10,977	10,969	10,945	10,708
(incl.) OCN	(in thousands)	7,678	7,637	7,595	7,521	7,458	7,414	7,375	7,305	7,078
(incl.) Plala	(in thousands)	3,124	3,135	3,129	3,145	3,155	3,169	3,194	3,234	3,213
Hikari TV	(in thousands)	3,021		3,015	3,016	3,010		2,998	3,001	3,320
FLET'S TV Transmission Services (7)	(in thousands)	1,551		1,592	1,615	1,638	1,660	1,690	1,716	1,787
NTT East	(in thousands)	963		983	992	1,001	1,009	1,022	1,033	1,062
NTT West	(in thousands)	587		609	624	637	650	668	684	725
(1) The number of Mobile Telecommunications Services (including	g "Telecommunicatio									

⁽¹⁾ The number of Mobile Telecommunications Services (including "Telecommunications Services (LTE (Xi))" and "Telecommunications Services (FOMA (3G))") includes Communication Module Services.

⁽²⁾ The number of Telephone Subscriber Lines is the total of individual lines and central station lines (including the Subscriber Telephone Lite Plan).

^{(3) &}quot;INS-Net" includes "INS-Net 64" and "INS-Net 1500." In terms of the number of channels, transmission rate, and line use rate (base rate), "INS-Net 1500" is in all cases approximately ten times greater than "INS-Net 64." For this reason, one "INS-Net 1500" subscription is calculated as ten "INS-Net 64" subscriptions (including subscriptions to the "INS-Net 64 Lite Plan").

⁽⁴⁾ The number of "FLET'S Hikari (including Hikari Collaboration Model)" subscriptions includes subscriptions to "B FLET'S," "FLET'S Hikari Light," "FLET'S Hikari WiFi Access" provided by NTT East, subscriptions to "B FLET'S," "FLET'S Hikari Premium," "FLET'S Hikari Notown," "FLET'S Hikari Next," "FLET'S Hikari Mytown Next," "FLET'S Hikari Collaboration Model," the wholesale provision of services to service providers by NTT East and NTT West.

The comparative results for the fiscal year ended March 31, 2019 compared to the fiscal year ended March 31, 2018 for "FLET'S Hikari (including Hikari Collaboration Model)" are as follows: the numbers of new subscribers for NTT East and NTT West were 1,641 thousand lines and 1,213 thousand lines, respectively, for a total of 2,853 thousand lines; the numbers of new subscribers (excluding switchover lines for NTT East and NTT West were 1,192 thousand lines, respectively, for a total of 2,087 thousand lines; and the numbers of switchover lines for NTT East and NTT West were 518 thousand lines and 448 thousand lines, respectively, for a total of 966 thousand lines.

The comparative forecast for the year ending March 31, 2020 (Forecast) compared to the results for the year ended March 31, 2019 for "FLET'S Hikari (including Hikari Collaboration Model)" are as follows: the numbers of new subscribers for NTT East and NTT West are expected to be 1,500 thousand lines; the numbers of new subscribers (excluding switchover lines) for the "Hikari Collaboration Model" for NTT East and NTT West are expected to be 1,050 thousand lines, respectively, for a total of 1,900 thousand lines; and the numbers of switchover lines for NTT East and NTT West are expected to be 400 thousand lines and 300 thousand lines.

⁽⁷⁾ The number of subscriptions for "Hikari Denwa" and "FLET'S TV Transmission Services" include wholesale services provided to service providers by NTT East and NTT West.

^{(8) &}quot;NTT Group Major ISPs" includes "WAKWAK" and "InfoSphere," in addition to "OCN" and "Plala."

3. Operating Data (ARPU)

Average Monthly Revenue per Unit (ARPU)

Average monthly revenue per unit, or ARPU, is used to measure average monthly operating revenues attributable to each designated service on a per user basis. In the case of NTT Group's fixed-line business, ARPU is calculated by dividing revenue items included in the operating revenues of NTT Group's regional communications business segment, that is, fixed-line (telephone subscriber lines and INS-NET) and FLET'S Hikari, by the number of active subscribers to the relevant services. In the case of NTT Group's mobile communications business segment, such as revenues from LTE ("Xi") mobile phone services, FOMA (3G) mobile phone services and "docomo Hikari" services, that are incurred consistently each month, by the number of active users to the relevant services that are not representative of monthly average usage, such as telecommunications equipment sales, activation fees and universal service charges. NTT believes that its ARPU figures calculated in this way provide useful information regarding the monthly average usage of its subscribers. The revenue items included in the numerators of NTT Group's ARPU figures are based on its financial results comprising its IFRS results of operations.

										(Yen)
		FY 2017				FY 2019 (E)				
Three Months Ended June 30	Three Months Ended ⁻ September 30	Three Months Ended T December 31	hree Months Ended March 31	Year Ended March 31	Three Months Ended June 30	Three Months Ended ⁻ September 30	Three Months Ended Topics Three Months Ended	hree Months Ended March 31	Year Ended March 31	Year Ending March 31 (Forecast)
4,620	4,740	4,750	4,720	4,710	4,800	4,820	4,830	4,770	4,800	4,630
4,320	4,410	4,390	4,340	4,370	4,390	4,390	4,380	4,300	4,360	4,120
300	330	360	380	340	410	430	450	470	440	510
4,600	4,710	4,720	4,690	4,680	-	-	-	-	-	-
1,330	1,390	1,390	1,370	1,370	-	-	-	-	-	-
3,270	3,320	3,330	3,320	3,310	-	-	-	-	-	-
2,970	2,990	2,970	2,940	2,970	-	-	-	-	-	-
300	330	360	380	340	-	-	-	-	-	-
2,580	2,580	2,590	2,560	2,580	2,550	2,550	2,550	2,530	2,540	2,510
5,120	5,090	5,080	5,030	5,080	4,950	4,920	4,920	4,860	4,910	4,800
3,640	3,640	3,620	3,610	3,630	3,540	3,530	3,520	3,510	3,520	3,470
1,480	1,450	1,460	1,420	1,450	1,410	1,390	1,400	1,350	1,390	1,330
2,540	2,550	2,550	2,530	2,540	2,520	2,520	2,530	2,510	2,520	2,480
5,160	5,110	5,100	5,050	5,100	4,960	4,920	4,930	4,880	4,930	4,810
3,550	3,510	3,490	3,470	3,500	3,390	3,360	3,370	3,360	3,380	3,300
1,610	1,600	1,610	1,580	1,600	1,570	1,560	1,560	1,520	1,550	1,510
	June 30 4,620 4,320 300 4,600 1,330 3,270 2,970 300 2,580 5,120 3,640 1,480 2,540 5,160 3,550	June 30 September 30 4,620 4,740 4,320 4,410 300 330 4,600 4,710 1,330 1,390 3,270 3,320 2,970 2,990 300 330 5,120 5,090 3,640 3,640 1,480 1,450 2,540 2,550 5,160 5,110 3,550 3,510	Three Months Ended June 30 Three Months Ended Three Months Ended To December 31 4,620 4,740 4,750 4,320 4,410 4,390 300 330 360 4,600 4,710 4,720 1,330 1,390 1,390 3,270 3,320 3,330 2,970 2,990 2,970 300 330 360 2,580 2,580 2,580 2,590 5,120 5,090 5,080 3,640 3,640 3,640 1,480 1,450 1,460 2,540 2,550 2,550 5,160 5,110 5,100 3,550 3,510 3,490	Three Months Ended June 30 Three Months Ended Three Months Ended December 31 Three Months Ended March 31 4,620 4,740 4,750 4,720 4,320 4,410 4,390 4,340 300 330 360 380 4,600 4,710 4,720 4,690 1,330 1,390 1,390 1,370 3,270 3,320 3,330 3,320 2,970 2,990 2,970 2,940 300 330 360 380 2,580 2,580 2,590 2,560 5,120 5,090 5,080 5,030 3,640 3,640 3,620 3,610 1,480 1,450 1,460 1,420 2,540 2,550 2,550 2,530 5,160 5,110 5,100 5,050 3,550 3,510 3,490 3,470	Three Months Ended June 30 Three Months Ended Three Months Ended December 31 Three Months Ended March 31 Year Ended March 31 4,620 4,740 4,750 4,720 4,710 4,320 4,410 4,390 4,340 4,370 300 330 360 380 340 4,600 4,710 4,720 4,690 4,680 1,330 1,390 1,390 1,370 1,370 3,270 3,320 3,330 3,320 3,310 2,970 2,990 2,970 2,940 2,970 300 330 360 380 340 2,580 2,580 2,590 2,560 2,580 2,580 2,580 2,590 2,560 2,580 3,640 3,640 3,620 3,610 3,630 1,480 1,450 1,460 1,420 1,450 2,540 2,550 2,550 2,530 2,540 5,160 5,110 5,100 5,050 <	Three Months Ended June 30 Three Months Ended December 31 Three Months Ended March 31 Three Months Ended June 30 4,620 4,740 4,750 4,720 4,710 4,800 4,320 4,410 4,390 4,340 4,370 4,390 300 330 360 380 340 410 4,600 4,710 4,720 4,690 4,680 - 1,330 1,390 1,390 1,370 1,370 - 3,270 3,320 3,330 3,320 3,310 - 2,970 2,990 2,970 2,940 2,970 - 3,00 330 360 380 340 - 2,970 2,990 2,970 2,940 2,970 - 3,640 3,640 3,620 3,610 3,630 3,540 1,480 1,450 1,460 1,420 1,450 1,410 2,540 2,550 2,550 2,530 2,540 2,520 <	Three Months Ended Three Months Ended Three Months Ended March 31 March 31 March 31 Three Months Ended March 31 March 31 March 31 Three Months Ended Thre	Three Months Ended Three Months Ended Three Months Ended Three Mon	Three Months Ended Three Months Ended Three Months Ended Three Mon	Three Months Ended Three M

The following is the formula we use to compute ARPU for NTT DOCOMO.

(New) Aggregate ARPU = Mobile ARPU + "docomo Hikari" ARPU

- Mobile ARPU: Mobile ARPU related revenues (voice-related revenues (basic monthly charges, voice communication charges) + packet-related revenues (basic monthly charges, packet communication charges)} / No. of active users
- "docomo Hikari" ARPU: "docomo Hikari" ARPU Related Revenues (basic monthly charges, voice communication charges) / No. of active users

(Old) Aggregate ARPU =Voice ARPU + Packet ARPU + "docomo Hikari" ARPU

- Voice ARPU: Voice ARPU Related Revenues (basic monthly charges, voice communication charges) / No. of active users
- Packet ARPU: Packet ARPU Related Revenues (basic monthly charges, packet communication charges) / No. of active users
- "docomo Hikari" ARPU: "docomo Hikari" ARPU Related Revenues (basic monthly charges, voice communication charges) / No. of active users
- Note that the sum of Packet ARPU and "docomo Hikari" ARPU is referred to as Data ARPU.
- (2) Numbers of active users used in the ARPU calculation of NTT DOCOMO are as described below.
 - Sum of No. of active users for each month ((No. of users at the end of previous month + No. of users at the end of current month) / 2) during the relevant period
- (3) The number of "users" used to calculate ARPU is the total number of subscriptions, excluding the subscriptions listed below:
 - Subscriptions of communication module services, "Phone Number Storage," "Mail Address Storage," "Mail Address Storage," "docomo Business Transceiver" and wholesale telecommunications facilities that are provided to MVNOs, and Data Plan subscriptions in the case where the customer contracting for such subscription in his/her name also has a subscription for "Xi" or "FOMA" services in his/her name.

(New) Note that revenues from communication module services, "Phone Number Storage," "docomo Business Transceiver" and wholesale telecommunications facilities that are provided to MVNOs and the impact on revenues from "dPOINT" program, etc. are not included in ARPU calculations.

(Old) Note that revenues from communication module services, "Phone Number Storage," "docomo Business Transceiver" and wholesale telecommunications facilities that are provided to MVNOs are not included in ARPU calculations.

- (4) We compute the following two categories of ARPU for business conducted by each of NTT East and NTT West.
 - Aggregate Fixed Line ARPU (Telephone Subscriber Lines + INS-NET Subscriber Lines): Calculated based on revenues from monthly charges and call charges for Telephone Subscriber Lines, which are included in operating revenues from Voice Transmission Services (excluding IP Services), and revenues from "FLET'S ADSL" and "FLET'S ISDN," which are included in operating revenues from IP Services.
 - FLET'S Hikari ARPU: Calculated based on revenues from "FLET'S Hikari" optional services, which are included in Supplementary and revenues from IP Services from "FLET'S Hikari" optional services, which are included in Supplementary "FLET'S Hikari" includes "B FLET'S," "FLET'S Hikari Next," "FLET'S Hikari WiFi Access" provided by NTT East, and "B FLET'S," "FLET'S Hikari Mytown," "FLET'
 - In addition, "FLET'S Hikari" also includes the "Hikari Collaboration Model," the wholesale provision of services to service providers by NTT East and NTT West.
 - Aggregate Fixed Line ARPU (Telephone Subscriber Lines + INS-NET Subscriber Lines) and FLET'S Hikari ARPU do not include interconnection charges.

- "FLET'S Hikari" Optional Services includes wholesale services provided to service providers by NTT East and NTT West.

- (6) Numbers of active subscribers used in the ARPU calculation of NTT East and NTT West are as below.
 - Quarterly Results: Sum of number of active subscribers {(number of subscribers at end of previous month + number of subscribers at end of the current month)/2} for each month in the relevant period
 - FY Results: Sum of number of active subscribers{(number of subscribers at end of previous month + number of subscribers at end of the current month)/2} for each month from April to March
 - FY Forecast: Sum of the average expected active number of subscribers during the fiscal year ((number of subscribers at March 31, 2019 + number of expected subscribers at March 31, 2020)/2)x12
- (7) For purposes of calculating Aggregate Fixed Line ARPU (Telephone Subscriber Lines + INS-NET Subscriber Lines), the number of subscribers is determined based on the number of subscriptions for fixed-line services (Telephone Subscriber Lines + INS-NET Subscriber Lines).
- In terms of number of channels, transmission rate, and line use rate (base rate), INS-Net 1500 is in all cases roughly ten times greater than INS-Net 64. For this reason, for the purpose of calculating Aggregate Fixed Line ARPU (Telephone Subscriber Lines), one INS-Net 1500 subscription is calculated as ten INS-Net 64 subscriptions.
- (9) For purposes of calculating FLET'S Hikari ARPU, the number of subscribers to "B FLET'S," "FLET'S Hikari Light," "FLET'S Hikari Next," "FLET'S Hi

3. Operating Data (Number of Employees)

Number of Employees

Number of Employees									(Persons)
	FY 2017					FY 2019 (E)			
	As of June 30	As of September 30	As of Docombor 31	As of March 31	As of June 30	As of September 30	As of Docombor 31	As of March 31	As of March 31
	As of Julie 30	As of September 30	As of December 31	AS OF WATCH ST	As of Julie 30	As of September 30	As of December 31	AS OF IVIAICIT ST	(Forecast)
NTT Consolidated Number of Employees	280,850	283,400	286,350	282,550	304,450	306,750	309,400	303,350	311,900
Mobile communications business	28,150	28,050	27,950	27,450	28,550	28,450	28,350	26,650	27,750
Regional communications business	70,000	70,300	71,450	67,600	82,400	82,900	83,350	79,550	76,500
Long distance and international communications business	43,850	44,200	44,650	45,350	47,100	47,400	48,000	48,000	49,300
Data communications business	113,950	115,900	117,350	118,000	120,550	122,000	123,650	123,900	128,950
Other business	24,900	24,950	24,950	24,150	25,850	26,000	26,050	25,250	29,400
Number of Employees, by Core Group Companies ⁽¹⁾									
NTT East Group	34,950	34,850	34,900	32,950	40,700	41,200	41,600	39,900	39,950
NTT West Group	35,050	35,450	36,550	34,650	41,750	41,700	41,750	39,650	36,550
NTT Communications Group	21,800	21,850	21,950	22,050	23,150	23,300	23,350	23,350	24,050
Dimension Data (Consolidated)	20,750	21,000	21,350	21,900	22,600	22,750	23,250	23,250	23,300

⁽¹⁾ Starting from the quarter ended December 31, 2016, "Number of Employees" includes employees whose contracts were changed from fixed-term contracts to open-ended contracts.



Financial Results for the Fiscal Year Ended March 31, 2019 and

Financial Forecasts for the Fiscal Year Ending March 31, 2020

May 10, 2019



This document is a translation of the Japanese original. The Japanese original is authoritative.

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 Securities Report and in any other materials publicly disclosed by NTT on its website.

- * "E" in this material represents that the figure is a plan or projection for operation.
- ** "FY" in this material indicates the fiscal year ending March 31 of the succeeding year.

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 - FY2018 Consolidated Results Highlights
 - FY2018 Contributing Factors by Segment
- > FY2019 Results Forecast
 - FY2019 Forecast Summary
 - FY2019 Forecast Summary by Segment
- > Topics
- > Appendix



Overview of FY2018 Consolidated Results

FY2018 Consolidated Results Highlights



Both Operating Revenues and Operating Income increased to record levels

Status of Consolidated Results ¥11,879.8B [+497.7B [+0.8%] year-on-year] Operating Revenues: Operating Income: **¥1,693.8B** [+3.2%] year-on-year] **¥854.6B** ((¥43.3B) [(4.8%)] year-on-year Profit^{※1}: +¥6.7B [+0.8%] year-on-year] [excluding Tata impact*2]: EPS: ¥440 (¥10) [(2.1%)] year-on-year +¥15 [+3.6%] year-on-year] [excluding Tata impact*2]: **\$18.9B** (+\$0.6B [+3.0%] year-on-year) Overseas Sales^{※3}: Overseas Operating **3: Income Margin 3.2% (+0.1pt year-on-year

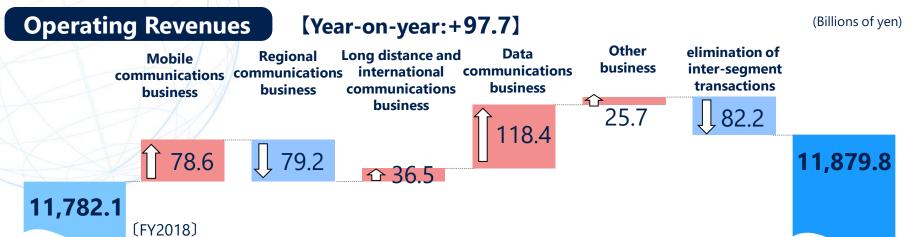
^{※1} Profit represents profit attributable to NTT, excluding noncontrolling interests.

X2 The effects of the arbitration award received from Tata Sons Limited.

Including results from the global holding company, its subsidiaries and its affiliates. Operating Income excludes temporary expenses, such as M&A-related depreciation costs of intangible fixed assets.

FY2018 Contributing Factors by Segment





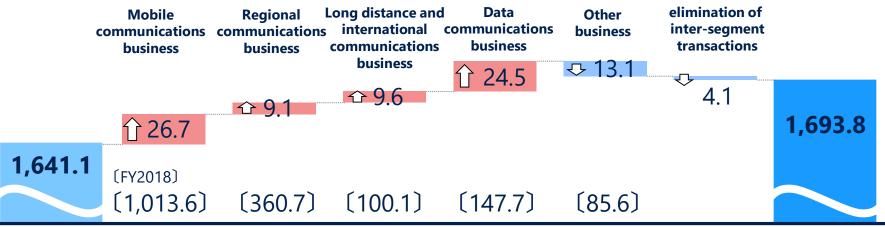
FY2017 FY2018

(3,152.3) (2,278.7) (2,163.6) (1,240.3)

Operating Income

(4,840.8)

Year-on-year: + 52.7



FY2017 FY2018



FY2019 Results Forecast

FY2019 Forecast Summary



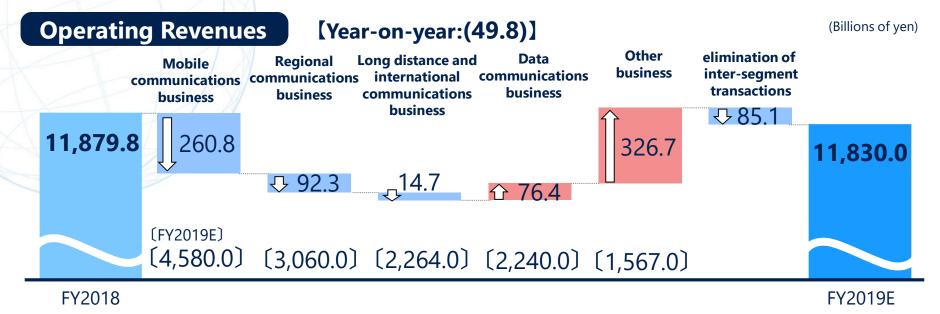
- Operating Revenues and Operating Income will decrease
- Profit and EPS will increase over the previous year

Plan for Consolidated Revenues and Income

	FY2018 Result	FY2019 Forecast	Year-on-Year
Operating Revenues	¥11,879.8B	¥11,830.0B	(¥49.8B)
Operating Income	¥1,693.8B	¥1,550.0B	(¥143.8B)
Profit*	¥854.6B	¥855.0B	+¥0.4B
EPS	¥440	¥456	+¥16

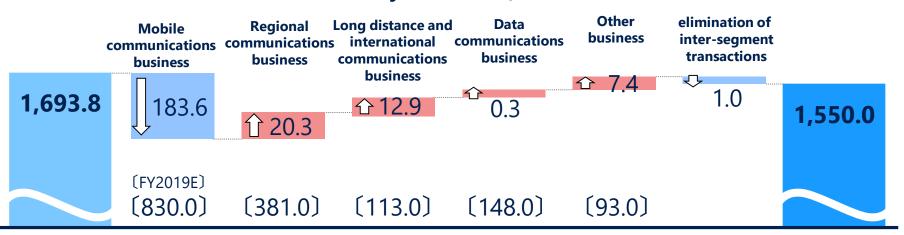
FY2019 Forecast Summary by Segment





Operating Income

[Year-on-year:(143.8)]



FY2018 FY2019E





Overview of Medium-Term Management Strategy Initiatives



~Support Our Customers' Digital Transformations~

1. Promote B2B2X Model

- Number of B2B2X Projects: 39 (as of end of FY2018), to expand to 100 (by FY2021)
- Set B2B2X Sales Target: ¥600.0 billion (for FY2023)

2. Roll Out 5th-Generation Wireless System

- **Develop 5G infrastructure for 97.0% meshes***1 within 5 years
- Approximately 2,500 companies/organizations are participating in the Open Partner Program^{*2}
- MY NETWORK KOUSOU^{TM **3} (April 2019)

3. Provide Personal Services

- NTT DOCOMO's simple and great value rate plan (starting from June 2019)
- Established a new company with Yoshimoto Kogyo Co., Ltd. and Cool Japan Fund Inc. to distribute educational "learn while playing" content both domestically and abroad (April 2019)

Approximately 10 square kilometers of secondary mesh (from the Geospatial Information Authority of Japan).

[&]quot;MY NETWORK KOUSOU" is a trademark of NTT DOCOMO, Inc.

~Accelerate Our Own Digital Transformation~



4. Enhance Competitiveness in Global Business

- Clarify the global management structure of the global operating company in July 2019 [Refer to page 13]
- Launched "NTT Global Data Center", a jointly owned investment company of NTT Group (April 2019)

5. Drive Self-Digital Transformation in Domestic Business

 Promote Connected Value Chain logistics system, and reduce logistics costs by introducing group-shared transportation and warehouse optimization (starting from FY2020)

6. Migrate PSTN to IP Networks

Currently conducting development and testing in preparation for launching IP connections in January 2021

~Leverage Talent, Technologies, and Assets~

7. Enhance and Globalize R&D

- Established the "NTT Research, Inc." foreign research institution (April 2019)
- Published "NTT Technology Report for Smart World: What's IOWN?" (May 2019)



8. Create New Lines of Business (Real estate, etc.)

- Set a medium-term vision for urban solutions business: ¥600.0 billion sales volume (FY2025)
- Establish "NTT Anode Energy" (planned for June 2019) and acquired ENNET Corporation (May 2019) in order to promote our smart energy business 【Refer to page 14】
- Acquire NTT InfraNet through a holding company to advance the digitalization of spatial information, with an emphasis on social infrastructure (planned July 2019)
- Establish "NTT Life Science" to advance medical science business utilizing genome technology (planned for July 2019) [Refer to page 15]

9. Contribute to Vitalization of Regional Societies and Economies

- Set specific policies for vitalization of local economies by NTT East and NTT West
- Conduct AI testing for effective responses against special fraud (planned for FY2019.2Q)

10. Disaster Countermeasures

- Start Al-utilizing failure prediction in order to strengthen initial disaster responses (planned for June 2019)
- English language support for information transmissions at the time of disasters by NTT East, NTT West and NTT DOCOMO (April 2019)

NTT (

Enhance Competitiveness in Global Business

Establishment of the new Global Operating company

- The overseas businesses of NTT Communications, Dimension Data and NTT Security will be integrated to create a new NTT-branded global operating company (NTT Ltd.) starting July 2019.
- The new operating company will transform to deliver Global Managed IT Services as our core value to clients within two years.

■ Legal Name: NTT Ltd.

■ Head Office: London, UK

■ Brand Name: (*) NTT

■ CEO: Jason Goodall (TBC)

■ Revenue^{*1}: US \$11Billion^{*2}

■ Employees^{*1}: 40,000 ^{*2}

■ Location^{*1} : 57 countries

%1: Based of FY2018 result %2: approximately

■ Board Members (TBC)

Tsunehisa Okuno

Executive Vice President, Head of Global Business, NTT

Jason Goodall

Group Chief Executive Officer, Dimension Data

Masaaki Moribayashi

Senior Executive Vice President, NTT Communications

David Sherriffs

Chief Financial Officer, Dimension Data

Rory Scott

Independent Non-executive Director, Dimension Data

Vab Goel

General Partner, NTT Venture Capital

NOTE: The name of domestic (Japan) operating company will be NTT Communications

Create New Lines of Business



~Smart Energy Business~

Applications

and filings to

launch

business

Establishment of Energy Business Promotion Company

 In order to establish and launch a smart energy business, will establish "NTT Anode Energy" (planned for June 3, 2019)

June 2019

Company

Formation

Launch of Business

September 2019

Generation

Green power generation business

Transmission/distribution and Storage

- VPP (Virtual Power Plant) business
- Advanced EV station business
- Backup power supply business

Retail and Wholesale

Power retail and wholesale business

FY2025 (Target)

Sales Volume of ¥600.0 Billion*

Acquisition of ENNET Corporation

 NTT purchased private placement of shares conducted by ENNET (May 10, 2019)

Sales volume related to NTT Group energy related businesses



Create New Lines of Business~Medical Science Business~

Healthcare Management Support through Big Data

Leverage NTT Group's data analysis and security technology to establish

 a healthcare recommendation business that contributes to health promotion

Achieve Well-Being

Employees of businesses that promote corporate wellness

Offer Recommendations through

Medical Institutions
(Improvements tailored to each individual's constitution)

Research institutes Venture funds

and others

Alliance Partners

Provide healthcare information through data analysis

Healthcare Data

Genome Data





ICT

Big Data analysis

AI technology

Security

NTT Life Science (New company)

NTT (

Strengthen Corporate Governance

Improve the Presence of Outside and Female Members of the Board

 From the perspective of strengthening the supervisory function of the Board of Directors and improving corporate governance, and at the same time promoting diversity, we will increase the number of outside Members of the Board by two members and newly appoint two female Members of the Board

(Proposal for the Annual General Meeting of Shareholders scheduled for June 25)

[Current]

Members of the Board [Internal] 10 (0) Members of the Board [Outside] 2 (0) Total 12 (0)

Audit & Supervisory Board Members [Internal]	2 (1)
Audit & Supervisory Board Members [Outside]	3 (1)
Total	5 (2)

[New Structure]

Members of the Board [Internal]	<u>11</u> (<u>1</u>)
Members of the Board [Outside]	<u>4</u> (<u>1</u>)
Total	<u>15</u> (2)

Total	5 (2)
Audit & Supervisory Board Members [Outside]	3 (1)
Audit & Supervisory Board Members [Internal]	2 (1)

Note: Numbers in parentheses above indicate the number of female Members of the Board/Audit & Supervisory Board Members

Shareholder Returns



Dividends

 Aggregate annual dividends for FY2019 expected to increase to ¥190 per share (an increase of ¥10 from FY2018)

Share Buybacks

- Resolved to buy back shares in order to improve capital efficiency and enhance shareholder returns
- Details of Share Buybacks
 - Aggregate Amount: Up to ¥250.0 billion
 - Aggregate Number of Shares: Up to 53,000,000 shares
 - Buyback Period: From May 13, 2019 to July 31, 2019



Appendix



Broadband Services

Fixed-Line Broadband Services Subscriptions



Number of Subscriptions

(Thousands)



Net Increase

		2017 4-6	2017 7-9	2017 10-12	2018 1-3	2018 4-6	2018 7-9	2018 10-12	2019 1-3
F	otal	+241	+92	+72	+75	+187	+131	+144	+83
ľ	Utai		+4	80			+;	545	
L	Hikari	+830	+571	+510	+462	+500	+376	+370	+327
Collaboration			+2,	373			+1,	,573	
L	FLETIC LUliani	▲ 589 ▲ 480 ▲ 438 ▲ 387		▲387	▲313	▲245	▲226	▲244	
	FLET'S Hikari		▲ 1,	894			▲1	,028	

2019 4 - 2020 3 E
+600
+1,200
▲600

Mobile Communications Services Subscriptions NTT (9)





25,402

2018.6

24,549

2018.9

23,684

2018.12

22,581

2019.3

Net Increase

29,455

2017.6

28,453

2017.9

27,478

2017.12

20,000

30,336

2017.3

	2017 4-6	2017 7-9	2017 10-12	2018 1-3	2018 4-6	2018 7-9	2018 10-12	2019 1-3
LTE(Xi)+ FOMA	+234	+247	+317	+692	+376	+304	+467	+935
LTE(XI)+ FOIVIA	+1,491				+2	,083		

26,273

2018.3

2019 4 - 2020 3 E +1,050

19,300

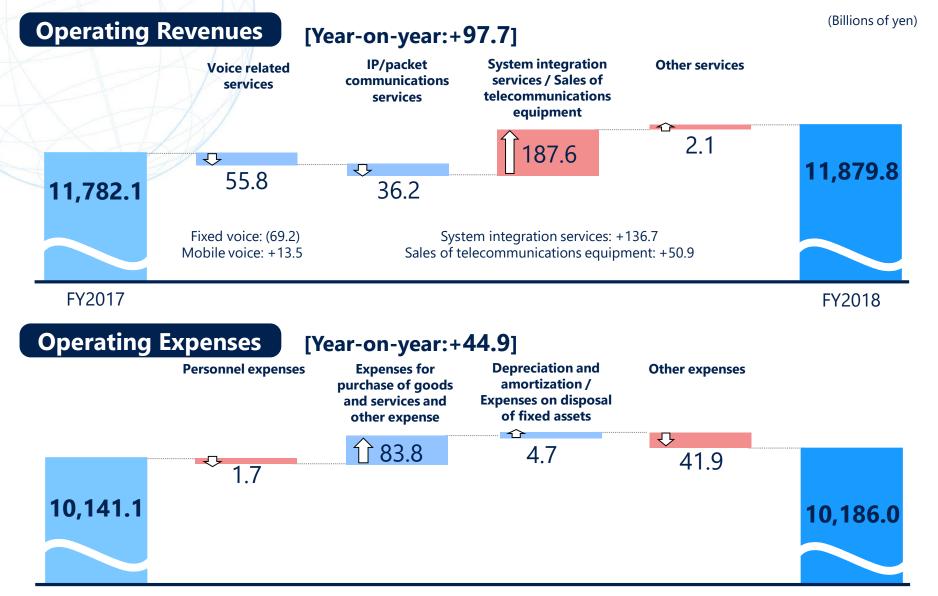
2020.3 E



Financial Information

Details of Consolidated Statement of Income





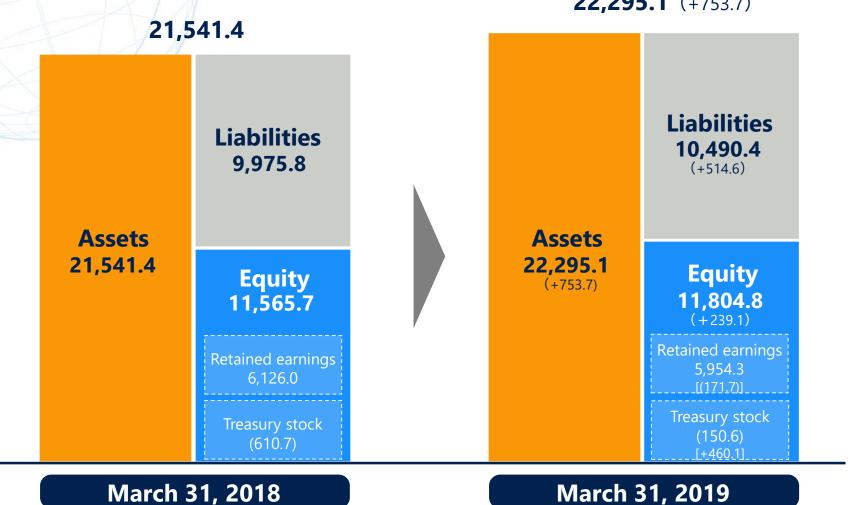
FY2017

Details of Consolidated Balance Sheet



(Billions of yen)





Details of Consolidated Cash Flows



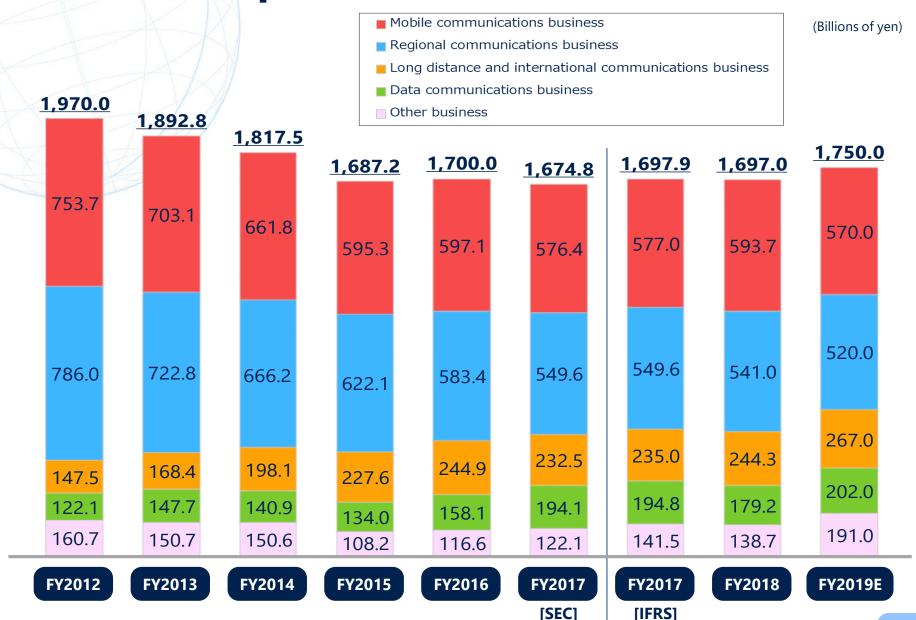




*Amounts excluding the impact of the last days of FY2017 and FY2018 having been non-business days.

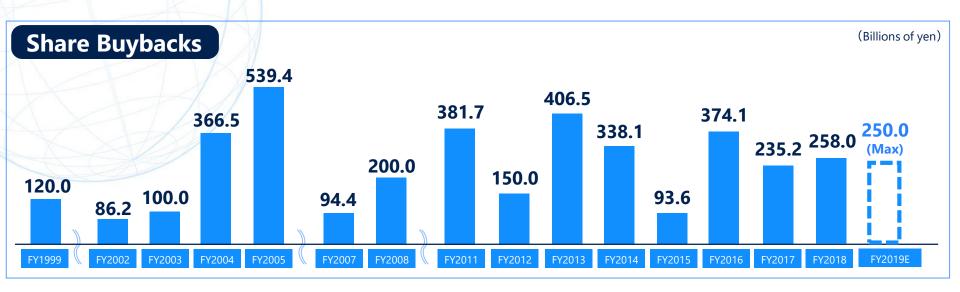
Details of Capital Investment

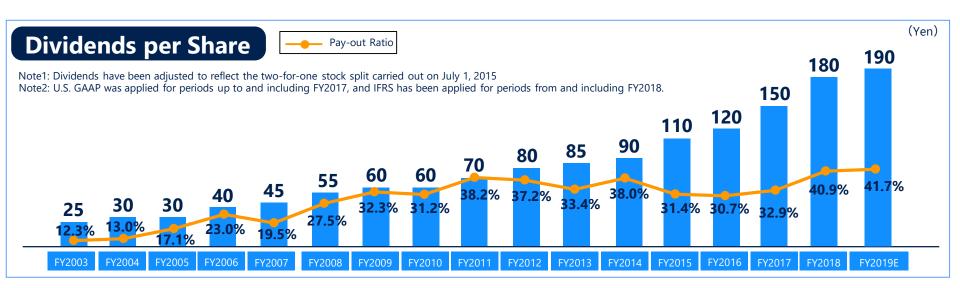




Shareholder Returns









Your Value Partner



Financial Results for the Fiscal Year Ended March 31, 2019 (20th Term)

May 10, 2019

Nippon Telegraph and Telephone East Corporation ("NTT East")

1. Financial Results for the Fiscal Year Ended March 31, 2019

- Operating revenues decreased 46.2 billion yen from the previous fiscal year to 1,740.6 billion yen Operating profit increased 9.9 billion yen from the previous fiscal year to 242.7 billion yen As a result, both revenues and profits increased over the previous fiscal year
- Net increase in FLET'S Hikari subscriptions of 70,000 from the previous year to 390,000

(Unit: Billions of yen, except FLET'S Hikari Subscriptions)

IFRS (Consolidated)	FY2017	FY2018	Increase (Decrease)	Change (%)
Operating Revenues	1,786.8	1,740.6	(46.2)	(2.6%)
Operating Expenses	1,554.1	1,498.0	(56.1)	(3.6%)
Operating Profit	232.7	242.7	+ 9.9	+ 4.3%
Profit Attributable to NTT East	162.4	166.0	+ 3.6	+ 2.2%
Net increase in FLET'S Hikari Subscriptions*	32	39	+7	+ 22.4%
Capital Investment	268.6	274.1	+5.4	+2.0%

^{*} Unit: 10,000 subscriptions. Figures for FLET'S Hikari include subscriptions under the Hikari Collaboration Model.

2. Changes in Operating Revenues

(Unit: Billions of yen)

Operating Revenues	1,786.8	(46.2)	1,740.6
IP/packet communications service	851.6	(9.1)	842.5
Fixed voice related service	599.1	(25.5)	573.6
System integration services and other	336.1	(11.6)	324.5
	FY2017		FY2018

3. Changes in Operating Expenses & Operating Income

(Unit: Billions of yen)

Operating Profit	232.7	232.7 +9.9		
Operating Expenses	1,554.1	(56.1)	1,498.0	
Personnel expenses	386.1	(13.5)	372.6	
Expenses for purchase of goods and services and other expenses	751.8	(18.6)	733.3	
Depreciation and amortization, etc.	416.2	(24.1)	392.1	
	FY2017		FY2018	

4. Forecast for FY2019

- Operating Revenues are expected to decrease 69.6 billion yen year-on-year to 1,671.0 billion yen.
- Operating Profit is expected to increase 10.4 billion yen year-on-year to 253.0 billion yen, due to the expected decrease in revenues being offset by a decrease in expenses.
- Profit Attributable to NTT East is expected to reach 175.0 billion yen.

IFRS		FY2018	FY2019			
(Consolidated	d)	Results	Forecasts	Increase (Decrease)	Change (%)	
Operating Revenues		1,740.6	1,671.0	(69.6)	(4.0)%	
Operating Profit	Billions of yen	242.7	253.0	+ 10.4	+ 4.3%	
Profit Attributable to NTT East		166.0	175.0	+ 9.0	+ 5.4%	
Net Increase in FLET'S Hikari Subscriptions*	Ten thousands of subscriptions	39	40	+ 1	+ 2.8%	
Capital Investment	Billions of yen	274.1	265.0	(9.1)	(3.3%)	

 $[\]hbox{* Figures for FLET'S Hikari include subscriptions under the Hikari Collaboration Model.}\\$

5. Revitalization of Regional Economies (1)

Providing Secure and Highly Reliable Information Communication Services

I. Establishing high speed broadband networks which connect regions

 Achieve the implementation of regional edge computing and build a high-volume transmission infrastructure to accommodate increased traffic



II. Making entire areas broadband-connected and diversifying access services

- Expand the Hikari coverage area by collaborating with local government organizations
- Improve the quality of access services for businesses
- Offer solutions leveraging wireless technology (Wi-Fi, LPWA, Local 5G)

III. Offering ICT Services that support customers' digital transformation

- Provide one-stop services (Access Service x IoT/AI x support) that relieve the shortage of workers
- Establish a new "Digital Transformation Headquarters" in order to strengthen support for customers' DX (planned for July 2019)

Expanding Business Areas to Revitalize Regional Economies

IV. Leveraging company assets

- Promote open innovation in collaboration with local universities, governments and businesses
- Support services that support local communities (respond to outsourcing needs)



 Preserve local legacies (traditional techniques/crafts), revitalize towns through e-Sports, and commercialize agriculture x ICT



6. Revitalization of Regional Economies (2)



■ Implement IoT in Agriculture

- "Agri-Innoviation Lab @ Yamanashi" collaborative project with the region ("Advanced IoT Project," sponsored by the Ministry of Economy, Trade and Industry and others, and award-winner for revitalization of regional economies)

■ Provide Food and Agriculture Solutions

- Digitalization solutions for food hygiene management corresponding to HACCP
- Utilize ICT to provide solutions for environmental control and yield forecasting in next-generation horticultural facilities, contributing to improvements in agricultural productivity

Preserve Local Techniques/Cultural Assets

■ Visualization of the Sake Production Process

 Install a temperature sensor for manufacturing processes, and collect and analyze data in the cloud in order to stabilize quality and work toward the transfer of skilled techniques (June 2018 in Kumagaya in Saitama Prefecture; October 2018 in Osaki in Miyagi Prefecture)

■ Preservation of Pottery and Other Cultural Assets

- Digitalization of experts' know-now gained through years of experience and insight, and digitally archive local cultural assets
- (April 2019 in Fujigawa in Yamanashi Prefcture)

Town Revitalization Leveraging ICT

■ Promote Smart Cities by Collaborating with Local Governments

- Started demonstration tests aimed at sustainable town renewal through the implementation of ICT (March 2019 in Kisarazu in Chiba Prefecture)

■ Town Revitalization through e-Sports

- Provide ICT environments when events are hosted, in addition to support for event planning and management

Support the DX of Small and Medium Enterprise Customers

Automation and Visualization of Work Sites through IoT

- Started demonstration tests that used wearable devices for the visualization of the activities of warehouse workers and for health management (January 2018)
- Launched an IoT package for factories that uses cameras and sensors to visualize the operating status of manufacturing machinery (November 2018)

Optimize Office Work by Leveraging ICT

- Started offering "AI Reading/Omakase RPA", which automates tasks from completing handwritten forms to system inputs, increasing office productivity (January 2019)

Leveraging Company Assets

■ Smart Innovation Lab Using Communications Buildings

- Established a lab for business co-creation, equipped with GPU servers and collaborative work spaces, in the Tokyo Kuramae Building (June 2018), and expanded to Sapporo and Sendai
- In Sendai, in addition to building redevelopment, created an environment where "knowledge" and "talent" from industry/academia/government can come together, and promoted open innovation in the region

BPO Utilizing Group Assets

 Promoted BPO to maintain local social infrastructure and services for local people by leveraging communications buildings and assets including technology, know-how and personnel The forward-looking statements and projected figures concerning the future performance of NTT East, its parent company (NTT) and their respective 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 East in light of information currently available to it regarding NTT East, 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 East, NTT and their respective 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 Securities Report and in any other materials publicly disclosed by NTT on its website.

CHANGES IN BOARD OF DIRECTORS (NTT East)

Scheduled appointment date: June 21, 2019

(1) Candidates for Senior Vice President

Tamaki Endo (Senior Manager, New Business Development Headquarters)

Junya Inoue (Executive Manager, Tokyo Olympic & Paralympic Promotion Office)

Masahiro Takizawa (Executive Manager, Marketing Strategy Office, Corporate Strategy Planning Department)

Astuhiro Fuseya (Nippon Telegraph and Telephone Corporation, Vice President of General Affairs Department)

(2) Candidate for Audit & Supervisory Board Member

Masaharu Higashitamori (NTT FINANCE CORPORATION, Executive Vice President)

(3) Senior Vice Presidents scheduled to resign from office

Senior Vice President Kiyoshi Harada (scheduled to take office at NTT FINANCE CORPORATION)

Senior Vice President Hideyuki Noike (scheduled to take office at Nippon COMSYS Corporation)

Senior Vice President Kanae Takahashi (scheduled to take office at NTT INFRASTRUCTURE NETWORK

CORPORATION)

Senior Vice President Takashi Torigoe (scheduled to take office at NTT LEARNING SYSTEMS CORPORATION)

(4) Audit & Supervisory Board Member scheduled to resign from office

Corporate Auditor Wataru Kagawa

Scheduled appointment date: June 21, 2019

Senior Vice President; General Manager, Tokyo Business Division Senior Vice President; Deputy Senior Executive Manager, Business Innovation Headquarters Senior Vice President; Deputy Senior Executive Manager, Business Innovation Headquarters; Executive Manager, Business Innovation Headquarters; Executive Manager, Business Innovation Headquarters Senior Vice President; Business Innovation Headquarters Senior Vice President; Executive Manager, Business Innovation Headquarters Senior Vice President; Executive Manager, Plant Planning Department, Network Business Headquarters; Executive Manager, Service Operation Department, Network Business Headquarters Senior Vice President; Executive Manager, Service Operation Department, Network Business Headquarters Senior Vice President; Deputy Senior Executive Manager, Business Innovation Headquarters Senior Vice President; Deputy Senior Executive Manager, Business Innovation Headquarters Senior Vice President; All Dunya Inoue Executive Manager, Tokyo Olympie & Paralympic Promotion Office Senior Vice President; Atsuhiro Takizawa Executive Manager, Marketing Strategy Office, Corporate Strategy Planning Department Senior Executive Manager, Sales Promotion Department, S	New Position(s) and Organizational Responsibilities	Name	Current Position(s) and Organizational Responsibilities
Senior Vice President; Deputy Senior Executive Manager, Business Innovation Headquarters Executive Manager, Customer Relations Department, Business Innovation Headquarters Executive Manager, Value Create Department, Business Innovation Headquarters Senior Vice President; Business Innovation Headquarters Senior Vice President; Executive Manager, Plant Planning Department, Network Business Headquarters; Executive Manager, Executive Manager, Plant Planning Department, Network Business Headquarters; Executive Manager, Universident; Executive Manager, Universident; Executive Manager, Executive Manager, Business Innovation Headquarters Senior Vice President; Junya Inoue Executive Manager, Tokyo Olympic & Paralympic Promotion Office Senior Vice President; Masahiro Takizawa Executive Manager, Marketing Strategy Office, Corporate Strategy Planning Department Senior Vice President; Atsuhiro Fuseya Senior Executive Manager, Sales Promotion Headquarters; Executive Manager, Sales Promotion Headquarters; Executive Manager, Business Promotion Department,	Senior Vice President;	Koji Nakae	Senior Vice President;
Senior Vice President; Deputy Senior Executive Manager, Business Innovation Headquarters; Executive Manager, Value Create Department, Business Innovation Headquarters Senior Vice President; Executive Manager, Value Create Department, Business Innovation Headquarters Senior Vice President; Executive Manager, Plant Planning Department, Network Business Headquarters; Executive Manager, Service Operation Department, Network Business Headquarters Senior Vice President; Executive Manager, Service Operation Department, Network Business Headquarters Senior Vice President; Executive Manager, Service Operation Department, Network Business Headquarters Senior Vice President; In charge of 2020 Preparation Senior Vice President; Famaki Endo Deputy Senior Executive Manager, Business Innovation Headquarters Senior Vice President; Famaki Endo Deputy Senior Executive Manager, Business Innovation Headquarters Senior Vice President; Famaki Endo Deputy Senior Executive Manager, Business Innovation Headquarters Senior Vice President; Famaki Endo Deputy Senior Executive Manager, Business Innovation Headquarters Senior Vice President; Famaki Endo Assahiro Takizawa Executive Manager, Marketing Strategy Office, Corporate Strategy Planning Department Senior Vice President; Atsuhiro Fuseya Senior Executive Manager, Sales Promotion Headquarters; Executive Manager, Sales Promotion Department,	General Manager, Tokyo Business Division		Deputy Senior Executive Manager,
Deputy Senior Executive Manager, Business Innovation Headquarters; Executive Manager, Value Create Department, Business Innovation Headquarters Senior Vice President; Executive Manager, Plant Planning Department, Network Business Headquarters Service Operation Department, Network Business Headquarters Senior Vice President; Executive Manager, Part Planning Department, Network Business Headquarters; Executive Manager, Service Operation Department, Network Business Headquarters Senior Vice President; Executive Manager, Service Operation Department, Network Business Headquarters Senior Vice President; Deputy Senior Executive Manager, Business Innovation Headquarters Senior Vice President; Junya Inoue Executive Manager, Service Operation Department, Network Paralympic Promotion Office Senior Vice President; Alsuhiro Takizawa Executive Manager, Marketing Strategy Office, Corporate Strategy Planning Department Senior Vice President; Alsuhiro Fuseya Senior Executive Manager, Sales Promotion Headquarters; Executive Manager, Sales Promotion Headquarters; Executive Manager, Business Promotion Department,			Business Innovation Headquarters
Business Innovation Headquarters; Executive Manager, Value Create Department, Business Innovation Headquarters Senior Vice President; Executive Manager, Plant Planning Department, Network Business Headquarters; Executive Manager, Pant Planning Department, Network Business Headquarters; Executive Manager, In charge of 2020 Preparation Senior Vice President; Junya Inoue Executive Manager, Tokyo Olympic & Paralympic Promotion Office Senior Vice President; Asahiro Takizawa Executive Manager, Marketing Strategy Office, Corporate Strategy Planning Department Senior Vice President; Atsuhiro Fuseya Senior Executive Manager, Sales Promotion Headquarters; Executive Manager, Sales Promotion Headquarters; Executive Manager, Sales Promotion Department, Business Promotion Department,	Senior Vice President;	Naotaka Kamiya	Senior Vice President;
Executive Manager, Value Create Department, Business Innovation Headquarters Senior Vice President; Executive Manager, Plant Planning Department, Network Business Headquarters; Executive Manager, Service Operation Department, Network Business Headquarters Senior Vice President; Tamaki Endo Deputy Senior Executive Manager, Business Innovation Headquarters Senior Vice President; Junya Inoue Executive Manager, Tokyo Olympic & Paralympic Promotion Office Senior Vice President; Assahiro Takizawa Executive Manager, Gorporate Strategy Planning Department Senior Vice President; Atsuhiro Fuseya Senior Executive Manager, Sales Promotion Headquarters; Executive Manager, Sales Promotion Department,	Deputy Senior Executive Manager,		Executive Manager,
Value Create Department, Business Innovation Headquarters Senior Vice President; Executive Manager, Plant Planning Department, Network Business Headquarters; Executive Manager, Service Operation Department, Network Business Headquarters Service Operation Department, Network Business Headquarters Service Operation Department, Network Business Headquarters Tamaki Endo Deputy Senior Executive Manager, Business Innovation Headquarters Senior Vice President; Senior Vice President; Junya Inoue Executive Manager, Corporate Strategy Office, Corporate Strategy Planning Department Senior Vice President; Atsuhiro Fuseya Senior Executive Manager, Senior Vice President; Senior Strategy Office, Corporate Strategy Planning Department Senior Vice President; Senior Executive Manager, Sales Promotion Headquarters; Executive Manager, Sales Promotion Department,	Business Innovation Headquarters;		Customer Relations Department,
Business Innovation Headquarters Senior Vice President; Executive Manager, Plant Planning Department, Network Business Headquarters; Executive Manager, Service Operation Department, Network Business Headquarters Senior Vice President; Tamaki Endo Deputy Senior Executive Manager, Business Innovation Headquarters Senior Vice President; Junya Inoue Executive Manager, Tokyo Olympic & Paralympic Promotion Office Senior Vice President; Masahiro Takizawa Executive Manager, Marketing Strategy Office, Corporate Strategy Planning Department Senior Vice President; Atsuhiro Fuseya Senior Executive Manager, Sales Promotion Headquarters; Executive Manager, Business Promotion Department,	Executive Manager,		Business Innovation Headquarters
Senior Vice President; Executive Manager, Plant Planning Department, Network Business Headquarters; Executive Manager, Pervice Operation Department, Network Business Headquarters Service Operation Department, Network Business Headquarters Service Operation Department, Network Business Headquarters Service Operation Department, Network Business Headquarters Senior Vice President; In charge of 2020 Preparation Senior Vice President; Junya Inoue Executive Manager, Senior Vice President; Masahiro Takizawa Executive Manager, Marketing Strategy Office, Corporate Strategy Planning Department Senior Vice President; Atsuhiro Fuseya Senior Vice President; Senior Vice President; Atsuhiro Fuseya Senior Executive Manager, Sales Promotion Headquarters; Executive Manager, Business Promotion Department,	Value Create Department,		
Executive Manager, Plant Planning Department, Network Business Headquarters; Executive Manager, Service Operation Department, Network Business Headquarters Executive Manager, Service Operation Department, Network Business Headquarters Executive Manager, Service Operation Department, Network Business Headquarters Service Operation Department, Network Business Headquarters In charge of 2020 Preparation Senior Vice President; Tamaki Endo Deputy Senior Executive Manager, Business Innovation Headquarters Senior Vice President; Junya Inoue Executive Manager, Tokyo Olympic & Paralympic Promotion Office Senior Vice President; Masahiro Takizawa Executive Manager, Marketing Strategy Office, Corporate Strategy Planning Department Senior Vice President; Atsuhiro Fuseya Senior Executive Manager, Sales Promotion Headquarters; Executive Manager, Business Promotion Department,	Business Innovation Headquarters		
Plant Planning Department, Network Business Headquarters; Executive Manager, Service Operation Department, Network Business Headquarters Network Business Headquarters Senior Vice President; Tamaki Endo Deputy Senior Executive Manager, Business Innovation Headquarters Senior Vice President; Junya Inoue Executive Manager, Tokyo Olympic & Paralympic Promotion Office Senior Vice President; Assahiro Takizawa Executive Manager, Marketing Strategy Office, Corporate Strategy Planning Department Senior Vice President; Atsuhiro Fuseya Senior Executive Manager, Sales Promotion Headquarters; Executive Manager, Business Promotion Department,	Senior Vice President;	Riaki Hoshino	Senior Vice President;
Network Business Headquarters; Executive Manager, Service Operation Department, Network Business Headquarters Service Operation Department, Network Business Headquarters Service Operation Department, Network Business Headquarters Network Business Headquarters Network Business Headquarters; In charge of 2020 Preparation Senior Vice President; Deputy Senior Executive Manager, Business Innovation Headquarters Senior Vice President; Junya Inoue Executive Manager, Tokyo Olympic & Paralympic Promotion Office Senior Vice President; Masahiro Takizawa Executive Manager, Marketing Strategy Office, Corporate Strategy Planning Department Senior Vice President; Atsuhiro Fuseya Senior Executive Manager, Sales Promotion Headquarters; Executive Manager, Business Promotion Department,	Executive Manager,		Executive Manager,
Executive Manager, Service Operation Department, Network Business Headquarters Service Operation Department, Network Business Headquarters Service Operation Department, Network Business Headquarters In charge of 2020 Preparation Senior Vice President; Deputy Senior Executive Manager, Business Innovation Headquarters Senior Vice President; Junya Inoue Executive Manager, Tokyo Olympic & Paralympic Promotion Office Senior Vice President; Masahiro Takizawa Executive Manager, Marketing Strategy Office, Corporate Strategy Planning Department Senior Vice President; Atsuhiro Fuseya Senior Executive Manager, Sales Promotion Headquarters; Executive Manager, Business Promotion Department,	Plant Planning Department,		Plant Planning Department,
Service Operation Department, Network Business Headquarters Remore Vice President; Senior Vice President; Business Innovation Headquarters Senior Vice President; Junya Inoue Executive Manager, Tokyo Olympic & Paralympic Promotion Office Senior Vice President; Masahiro Takizawa Executive Manager, Marketing Strategy Office, Corporate Strategy Planning Department Senior Vice President; Senior Vice President; Atsuhiro Fuseya Senior Executive Manager, Sales Promotion Headquarters Executive Manager, Business Promotion Department,	Network Business Headquarters;		Network Business Headquarters;
Network Business Headquarters Senior Vice President; Deputy Senior Executive Manager, Business Innovation Headquarters Senior Vice President; Junya Inoue Executive Manager, Tokyo Olympic & Paralympic Promotion Office Senior Vice President; Masahiro Takizawa Executive Manager, Marketing Strategy Office, Corporate Strategy Planning Department Senior Vice President; Atsuhiro Fuseya Senior Executive Manager, Sales Promotion Headquarters; Executive Manager, Business Promotion Department,	Executive Manager,		Executive Manager,
Senior Vice President; Tamaki Endo Deputy Senior Executive Manager, Business Innovation Headquarters Senior Vice President; Junya Inoue Executive Manager, Tokyo Olympic & Paralympic Promotion Office Senior Vice President; Masahiro Takizawa Executive Manager, Marketing Strategy Office, Corporate Strategy Planning Department Senior Vice President; Atsuhiro Fuseya Senior Executive Manager, Sales Promotion Headquarters; Executive Manager, Business Promotion Department,	Service Operation Department,		Service Operation Department,
Senior Vice President; Tamaki Endo Deputy Senior Executive Manager, Business Innovation Headquarters Senior Vice President; Junya Inoue Executive Manager, Tokyo Olympic & Paralympic Promotion Office Senior Vice President; Masahiro Takizawa Executive Manager, Marketing Strategy Office, Corporate Strategy Planning Department Senior Vice President; Atsuhiro Fuseya Senior Executive Manager, Sales Promotion Headquarters; Executive Manager, Business Promotion Department,	Network Business Headquarters		Network Business Headquarters;
Deputy Senior Executive Manager, Business Innovation Headquarters Senior Vice President; Executive Manager, Tokyo Olympic & Paralympic Promotion Office Senior Vice President; Senior Vice President; Masahiro Takizawa Executive Manager, Marketing Strategy Office, Corporate Strategy Planning Department Senior Vice President; Atsuhiro Fuseya Senior Executive Manager, Sales Promotion Headquarters; Executive Manager, Business Promotion Department,			In charge of 2020 Preparation
Business Innovation Headquarters Senior Vice President; Innovation Headquarters Junya Inoue Executive Manager, Tokyo Olympic & Paralympic Promotion Office Senior Vice President; Executive Manager, Marketing Strategy Office, Corporate Strategy Planning Department Senior Vice President; Atsuhiro Fuseya Senior Executive Manager, Sales Promotion Headquarters; Executive Manager, Business Promotion Department,	Senior Vice President;	Tamaki Endo	
Senior Vice President; Executive Manager, Tokyo Olympic & Paralympic Promotion Office Senior Vice President; Masahiro Takizawa Executive Manager, Marketing Strategy Office, Corporate Strategy Planning Department Senior Vice President; Atsuhiro Fuseya Senior Executive Manager, Sales Promotion Headquarters; Executive Manager, Business Promotion Department,	Deputy Senior Executive Manager,		
Executive Manager, Tokyo Olympic & Paralympic Promotion Office Senior Vice President; Masahiro Takizawa Executive Manager, Marketing Strategy Office, Corporate Strategy Planning Department Senior Vice President; Atsuhiro Fuseya Senior Executive Manager, Sales Promotion Headquarters; Executive Manager, Business Promotion Department,	Business Innovation Headquarters		
Tokyo Olympic & Paralympic Promotion Office Senior Vice President; Masahiro Takizawa Executive Manager, Marketing Strategy Office, Corporate Strategy Planning Department Senior Vice President; Atsuhiro Fuseya Senior Executive Manager, Sales Promotion Headquarters; Executive Manager, Business Promotion Department,	Senior Vice President;	Junya Inoue	
Office Senior Vice President; Masahiro Takizawa Executive Manager, Marketing Strategy Office, Corporate Strategy Planning Department Senior Vice President; Atsuhiro Fuseya Senior Executive Manager, Sales Promotion Headquarters; Executive Manager, Business Promotion Department,	Executive Manager,		
Executive Manager, Marketing Strategy Office, Corporate Strategy Planning Department Senior Vice President; Senior Executive Manager, Sales Promotion Headquarters; Executive Manager, Business Promotion Department,			
Marketing Strategy Office, Corporate Strategy Planning Department Senior Vice President; Atsuhiro Fuseya Senior Executive Manager, Sales Promotion Headquarters; Executive Manager, Business Promotion Department,	Senior Vice President;	Masahiro Takizawa	
Corporate Strategy Planning Department Senior Vice President; Atsuhiro Fuseya Senior Executive Manager, Sales Promotion Headquarters; Executive Manager, Business Promotion Department,	Executive Manager,		
Senior Vice President; Senior Executive Manager, Sales Promotion Headquarters; Executive Manager, Business Promotion Department,	Marketing Strategy Office,		
Senior Executive Manager, Sales Promotion Headquarters; Executive Manager, Business Promotion Department,	Corporate Strategy Planning Department		
Sales Promotion Headquarters; Executive Manager, Business Promotion Department,	Senior Vice President;	Atsuhiro Fuseya	
Executive Manager, Business Promotion Department,	Senior Executive Manager,		
Business Promotion Department,	Sales Promotion Headquarters;		
	Executive Manager,		
Sales Promotion Headquarters	Business Promotion Department,		
	Sales Promotion Headquarters		

New Position(s) and Organizational Responsibilities	Name	Current Position(s) and Organizational Responsibilities (as of June 20, 2019)
Senior Executive Vice President, Representative Director; Senior Executive Manager, New Business Development Headquarters; Senior Executive Manager, Digital Transformation Headquarters; In charge of: Risk Management; Corporate Strategy Planning; Information Security	Naoki Shibutani	Senior Executive Vice President, Representative Director; Senior Executive Manager, New Business Development Headquarters; In charge of: Risk Management; Corporate Strategy Planning; Information Security; IT Innovation
Executive Vice President; Senior Executive Manager, Network Business Headquarters; Executive Manager, Engineering Department, Network Business Headquarters; In charge of: Interconnection Promotion; Tohoku Future Network Design and Reconstruction Head of Plant pursuant to Ordinance for Enforcement of the Telecommunications Business Act; Responsible for Information Management pursuant to Ordinance for Enforcement of the Telecommunications Business Act	Hiroshi Tanabe	Executive Vice President; Senior Executive Manager, Network Business Headquarters; Executive Manager, Engineering Department, Network Business Headquarters; In charge of: Interconnection Promotion; Procurement and Supply; Tohoku Future Network Design and Reconstruction Head of Plant pursuant to Ordinance for Enforcement of the Telecommunications Business Act; Responsible for Information Management pursuant to Ordinance for Enforcement of the Telecommunications Business Act
Senior Vice President; Deputy Senior Executive Manager, Digital Transformation Headquarters; Executive Manager, Digital Innovation Department, Digital Transformation Headquarters; Executive Manager, Planning Department Digital Transformation Headquarters	Takaya Kitaguchi	Senior Vice President; Executive Manager, IT Innovation Department
Senior Vice President; Executive Manager, Plant Planning Department, Network Business Headquarters	Riaki Hoshino	Senior Vice President; Executive Manager, Plant Planning Department, Network Business Headquarters; Executive Manager, Service Operation Department, Network Business Headquarters

Notes: Masaharu Higashitamori, who is expected to be appointed as an Audit & Supervisory Board Member, and Kiyoshi Kobayashi, who is expected to be re-elected as an Audit & Supervisory Board Member, are candidates to be outside Audit & Supervisory Board Members.

The Senior Vice Presidents scheduled to resign from office are expected to resign at the conclusion of the 20th Annual General Shareholders' Meeting (to be held on June 21, 2019).



Financial Results for the Fiscal Year Ended March 31, 2019 (20th Term)

Mitsuyoshi Kobayashi, President Nippon Telegraph and Telephone West Corporation ("NTT West")

FY2018 Financial Results and FY2019 Forecast



(Unit: Billions of ven. Ten thousand contracts)

- FY2018 operating income was 118.3 billion yen (an increase of 10.0 billion yen year-on-year)
- > FY2019 operating income is expected to increase 9.7 billion yen to 128.0 billion Operating revenues will steadily expand in growth areas such as SI and new areas

		FY2017 Results	FY2018 Results	Year-on-year Change	FY2019 Forecast	Year-on-year Change
	Operating Revenues	1,494.0	1,462.3	(31.7)	1,420.0	(42.3)
	SI·New Areas, etc.*1	220.5	235.0	+14.4	250.0	+15.0
	Operating Profit	119.4	118.3	(1.0)	128.0	+9.7
Profit Attributable to NTT West *2		80.0	80.7	+0.6	87.0	+6.3
	Capital					
	Investments	281.0	266.9	(14.1)	255.0	(11.9)
Fiber Optic Services Contracts		904	920	+16	940	+20

^{*1} Total figure of "System Integration Revenues" and "Other Operating Revenues".

^{*2} Represents profit attributable to NTT West (after deducting income attributable to non-controlling interests).

NTT West's Vision of Being

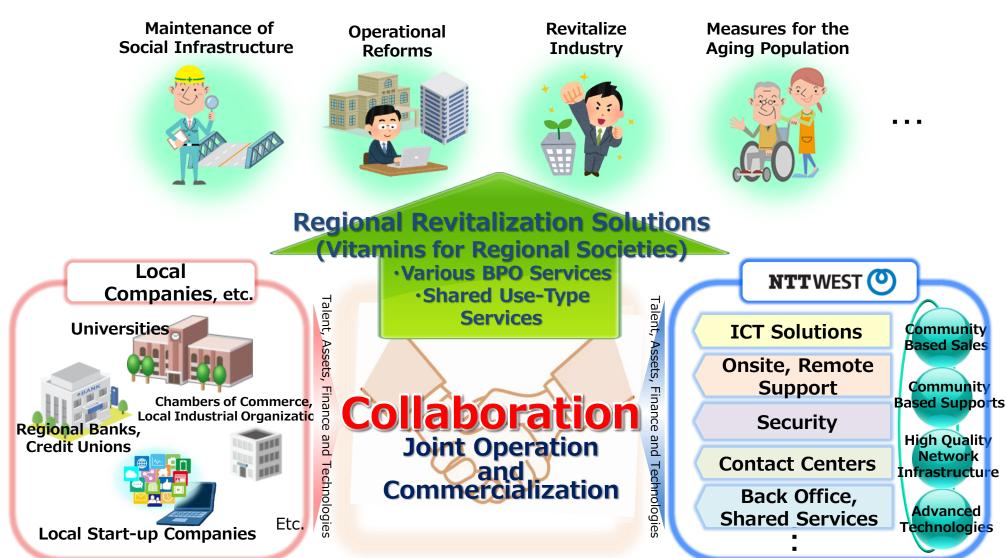


NTT West Group contributes to the development of society as a <u>pioneer</u> (like vitamins for regional societies) that <u>uses ICT to solve various issues</u> brought about by changes in the environment surrounding society. We will continue to transform ourselves into a company that is <u>loved and trusted by local communities</u>, and contribute to the achievement of SDGs.





Provide services ("vitamins") to resolve various social issues with local governments, companies and organizations







✓ Maintenance and management of aging social infrastructure



✓ Creation of new industries, workstyle reform, and strengthening of their financial base

Issues faced by regional societies



Tourism

✓ Exploring local tourism resources and attraction of tourists



✓ Eliminating the shortage of labor and manpower due to the aging of farmers

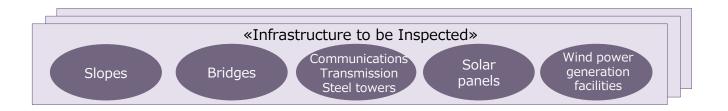


Safe and Secure **Society**

√ Reducing fiscal burden of social security accompanying the aging population



- Establish drone-based infrastructure inspection service company
- We will work together with partners and others on issues in order to maintain an efficient social infrastructure

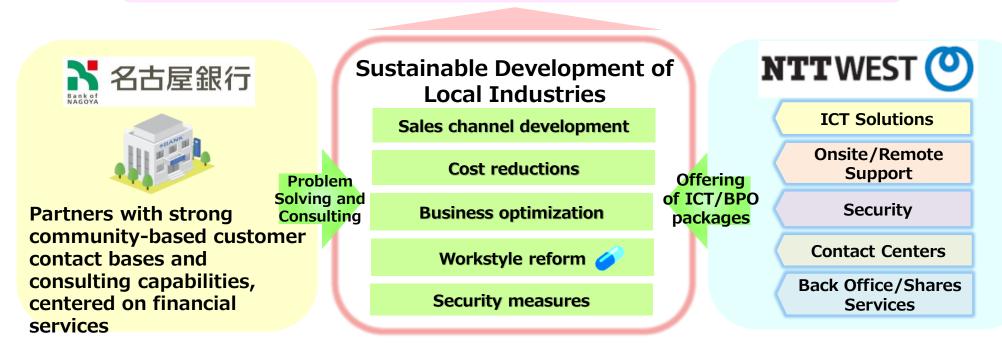




- Entry into cooperative agreements with regional financial institutions that take advantage of the characteristics of their business fields
- Contribute to the development of local economies by solving various management issues, including operational efficiency at local companies

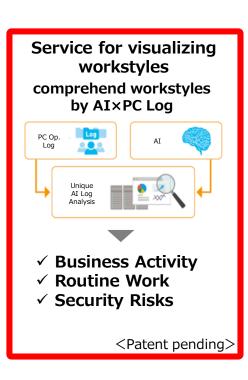
Initiatives with Bank of Nagoya (Entry into Cooperation Agreement in Mar. 2019)

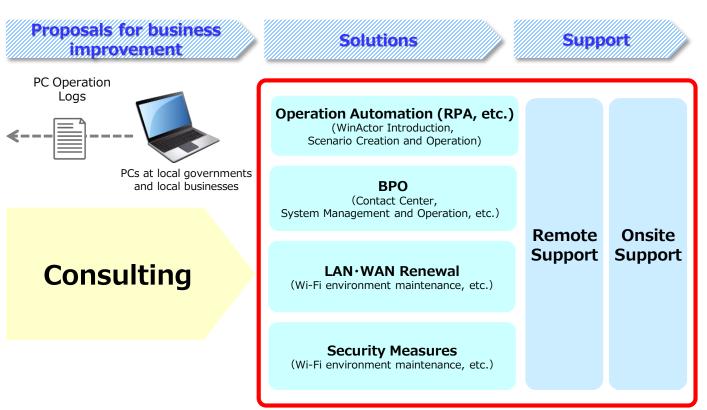






Provide services for workstyle reforms, from consulting to postimplementation support, utilizing a propriety AI analysis and work visualization service

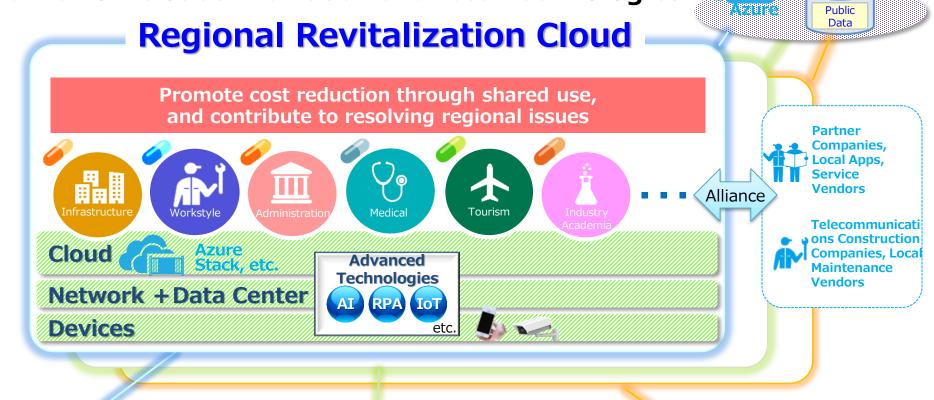






Establish services (regional vitamins) in each region together with regional partners, and offer the services safely, securely and at reasonable value through shared-use regional **Public Cloud**

revitalization clouds that use advanced technologies







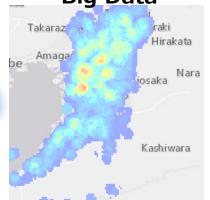


Disaster Countermeasures



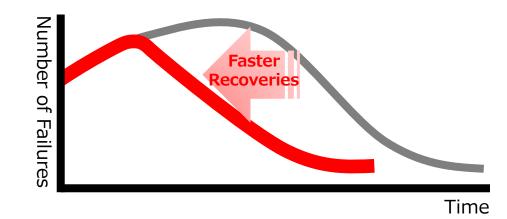


Predictions of Disaster Scale in Each Area from Big Data





Proactive prediction of failures



- Som I
- Collaboration
- Make recovery faster through collaborations with local governments
- Work support for restoration of communications facilities
- Rapid elimination of road obstacles

Entered into a cooperation agreement with Wakayama Prefecture, the first specific agreement in western Japan







The forward-looking statements and projected figures concerning the future performance of NTT West, its parent company (NTT) and their respective 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 West in light of information currently available to it regarding NTT West, 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 West, NTT and their respective 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 Securities Report and in any other materials publicly disclosed by NTT on its website.

CHANGES IN BOARD OF DIRECTORS (NTT West)

Scheduled appointment date: June 21, 2019

(1) Candidates for Member of the Board

Masaki Sumitani (Executive Manager, General Affairs Department)

Hidenori Kigami (Executive Manager, Corporate Strategy Planning Department)

Takahumi Makiuchi (Nippon Telegraph and Telephone Corporation, Vice President of General Affairs Department) (scheduled appointment date: June 27, 2019)

(2) Candidate for Audit & Supervisory Board Member

Megumi Irie (DOCOMO CS, Inc., Member of the Board, Executive Vice President)

(3) Members of the Board scheduled to resign from office

Senior Executive Vice President, Representative Director Yoshihiro Kuroda (scheduled to take office at NTT

INFRASTRUCTURE NETWORK CORPORATION)

Executive Vice President Yasushi Tohtake (scheduled to take office at MIRAIT Holdings Corporation)

Member of the Board Kou Ikeda (scheduled to take office at NTT Urban Solutions, Inc.)

(4) Audit & Supervisory Board Member scheduled to resign from office

Kimiko Ohga

(5) Candidates for Executive Officer and Representative Director

Candidate scheduled to take office as Senior Executive Vice President, Representative Director

Member of the Board Ichiro Uehara (scheduled appointment date: July 1, 2019)

Candidate scheduled to take office as Executive Vice President

Member of the Board Teruyuki Kishimoto

Notes: Yoshihiro Kuroda is scheduled to resign from office as a member of the Board on June 30, 2019.

Megumi Irie is a candidate for outside Audit & Supervisory Board Member.

Scheduled appointment date: June 21, 2019

New Position(s) and Organizational Responsibilities	Name	Current Position(s) and Organizational Responsibilities (as of June 20, 2019)
Executive Vice President;	Teruyuki Kishimoto	Member of the Board;
Executive Manager, Network		Senior Executive Manager,
Department, Plant Headquarters		Kansai Regional Headquarters;
		General Manager, Osaka Branch
Member of the Board;	Keiji Ueyama	Member of the Board
Senior Executive Manager,		
Kansai Regional Headquarters;		
General Manager, Osaka Branch		
Member of the Board;	Masaki Sumitani	
Executive Manager,		
Personnel Department		
Member of the Board;	Hidenori Kigami	
Executive Manager,		
Corporate Strategy Planning Department;		
In charge of Information Security Department		

Notes: Keiji Ueyama is scheduled to resign as President and Representative Director of NTT-Neomeit on June 20, 2019.

Teruyuki Kishimoto is expected to be appointed as President and Representative Director of NTT-Neomeit.

Scheduled appointment date: June 27, 2019

New Position(s) and Organizational Responsibilities	Name	Current Position(s) and Organizational Responsibilities (as of June 20, 2019)
Member of the Board;	Takahumi Makiuchi	
Deputy Senior Executive Manager,		
Corporate Business Headquarters		

New Position(s) and Organizational Responsibilities	Name	Current Position(s) and Organizational Responsibilities (as of June 30, 2019)	
Senior Executive Vice President, Representative Director;	Shozo Ito	Senior Executive Vice President, Representative Director;	
Senior Executive Manager,		Senior Executive Manager,	
Alliance Business Headquarters;		Alliance Business Headquarters;	
In charge of:		In charge of:	
Business Design Department;		Sales Promotion Department;	
Corporate Strategy Planning Department;		Corporate Strategy Planning Department;	
Accounts and Finance Department;		Accounts and Finance Department;	
Personnel Department;		Personnel Department;	
General Affairs Department;		General Affairs Department;	
Compliance and CSR		Compliance and CSR	
Senior Executive Vice President, Representative Director;	Ichiro Uehara	Member of the Board; Senior Executive Manager,	
Senior Executive Manager,		Corporate Business Headquarters	
Corporate Business Headquarters		Corporate Business Treatquarters	
Executive Vice President;	Teruyuki Kishimoto	Executive Vice President;	
Executive Manager,		Executive Manager, Network Department,	
Plant Headquarters;		Plant Headquarters	
Network Department, Plant Headquarters;			
In charge of:			
Digital Transformation Promotion Headquarters			
Member of the Board;	Takashi Inomata	Member of the Board	
Executive Manager,			
Digital Transformation Promotion Headquarters;			
Digital Transformation Promotion Department			

Notes: Takashi Inomata is scheduled to resign as President and Representative Director of NTT FIELDTECHNO CORPORATION on June 30, 2019.

Takafumi Sakaguchi is expected to be appointed as President and Representative Director of NTT FIELDTECHNO CORPORATION.

New Position(s) and Organizational Responsibilities	Name
President, Representative Director	Mitsuyoshi Kobayashi
Senior Executive Vice President, Representative Director;	Shozo Ito
Senior Executive Manager,	
Alliance Business Headquarters;	
In charge of:	
Business Design Department;	
Corporate Strategy Planning Department;	
Accounts and Finance Department;	
Personnel Department;	
General Affairs Department;	
Compliance and CSR	
1	
Senior Executive Vice President, Representative Director;	Ichiro Uehara
Senior Executive Manager,	
Corporate Business Headquarters	
Executive Vice President;	Teruyuki Kishimoto
Executive Manager,	
Plant Headquarters;	
Network Department, Plant Headquarters	
In charge of:	
Digital Transformation Promotion Headquarters	
Member of the Board;	Naoki Yamamoto
Senior Executive Manager, Tokai Business Headquarters; General Manager, Nagoya Branch	
Member of the Board;	Takafumi Sakaguchi
Executive Manager, Service Management Department, Plant Headquarters	· ·
Member of the Board;	Kousuke Nagano
Senior Executive Manager, Chugoku Regional Headquarters; General Manager, Hiroshima Branch	
Member of the Board;	Kunihiro Yamada
Executive Manager, Fiber Access Collaboration Department, Alliance Business Headquarters	
Member of the Board;	Keiji Ueyama
Senior Executive Manager,	
Kansai Regional Headquarters;	
General Manager, Osaka Branch	

Member of the Board; Masanori Ozawa

Senior Executive Manager, Kyusyu Regional Headquarters; General Manager, Fukuoka

Branch

Member of the Board; Tsukasa Komeda

Executive Manager, Accounts and Finance

Department

Member of the Board; Takashi Inomata

Executive Manager,

Digital Transformation Promotion

Headquarters;

Digital Transformation Promotion

Department

Member of the Board; Masaki Sumitani

Executive Manager, Personnel Department

Member of the Board; Hidenori Kigami

Executive Manager,

Corporate Strategy Planning Department; In charge of Information Security Department

Member of the Board; Takahumi Makiuchi

Deputy Senior Executive Manager, Corporate Business Headquarters

Member of the Board Ryota Kitamura

Audit & Supervisory Board Member Mamoru Murai

Audit & Supervisory Board Member Syunichi Okazaki

Audit & Supervisory Board Member Megumi Irie

Notes: Ichiro Uehara is expected to continue to execute his duties as President and Representative Director of NTT Business Solutions.

Teruyuki Kishimoto is expected to be appointed as President and Representative Director of NTT-Neomeit on June 21, 2019.

Takafumi Sakaguchi is expected to be appointed as President and Representative Director of NTT FIELDTECHNO CORPORATION on July 1, 2019.

Takashi Inomata is CDO (Chief Digital Officer).



Transform. Transcend.

Financial Results for the Fiscal Year Ended March 31, 2019 and Forecasts for the Fiscal Year Ending March 31, 2020

May 10, 2019 NTT Communications Corporation

NTT Com Group Financial Results

Operating Revenues increased from the previous year to 1,392.0 billion yen. Operating Income increased from the previous year to 132.1 billion yen.

(Billions of yen)

		FY2017 FY2018			
		Financial Results (A)	Financial Results (B)	Amount Change (B) – (A)	% Change %(A)→(B)
NTT Com Group Operating Revenues		1,333.5	1,392.0	+58.5	+4.4%
-	Cloud Computing Platforms	185.3	207.5	+22.3	+12.0%
	Data Networks	480.8	487.9	+7.1	+1.5%
	Voice Communications	276.3	266.6	(9.7)	(3.5%)
	Applications & Content	125.8	134.5	+8.7	+6.9%
	Solution Services	238.0	266.2	+28.3	+11.9%
	Other	27.3	29.2	+1.9	+6.9%
	(Included in the Above) Global Business	334.3	371.9	+37.6	+11.2%
NT	T Com Group Operating Income	118.5	132.1	+13.7	+11.5%

NTT Com Group Forecasts

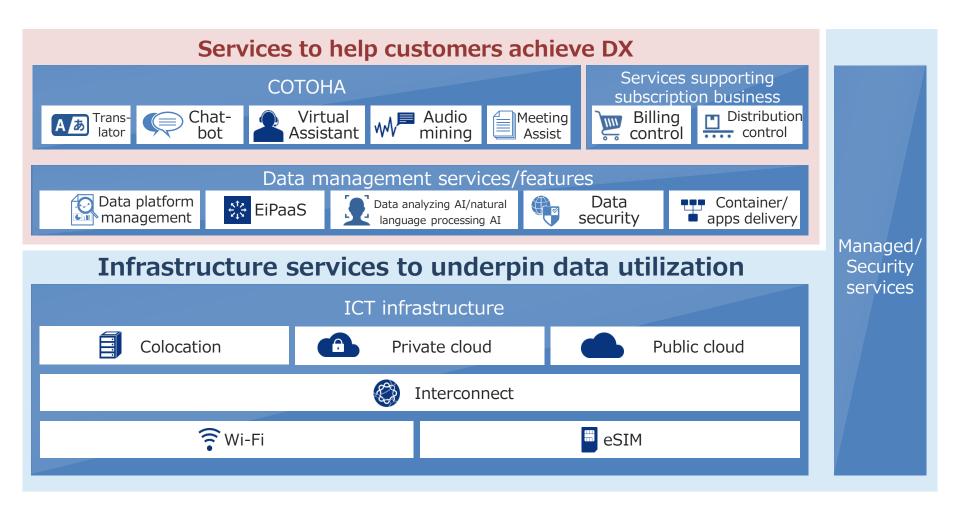
Operating Revenues will achieve 1,350.0 billion yen. Operating Income will increase from the previous year to 136.0 billion yen.

(Billions of yen)

		FY2018 Financial Results (A)	FY2019 Forecast (B)	Amount Change (B) - (A)
NT	T Com Group Operating Revenues	1,392.0	1,350.0	(42.0)
	Cloud Computing Platforms	207.5	235.0	+27.5
	Data Networks	487.9	478.0	(9.9)
	Voice Communications	266.6	257.0	(9.6)
	Applications & Content	134.5	86.0	(48.5)
	Solution Services	266.2	273.0	+6.8
	Other	29.2	21.0	(8.2)
	(Included in the Above) Global Business	371.9	412.0	+40.1
NT	T Com Group Operating Income	132.1	136.0	+3.9

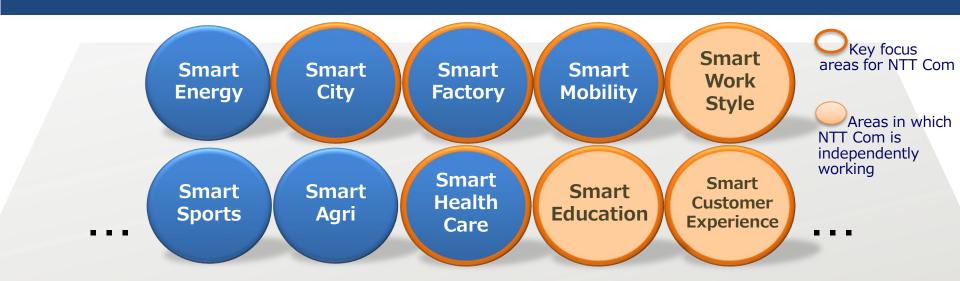
Initiatives for FY2019

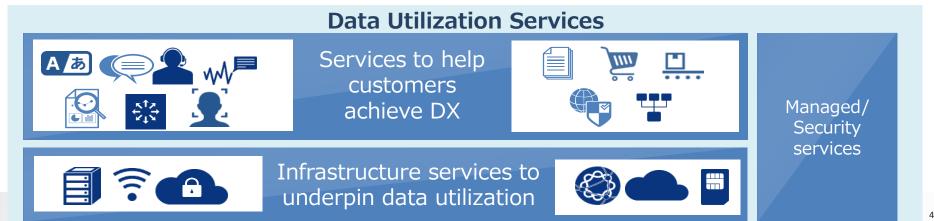
Enhance our services to support data utilization



Initiatives for FY2019 NTT Communications' Efforts to Realize Smart World

- Contributing to NTT Group's Smart World and development of new fields
- Contributing to Smart World Development by Utilizing NTT Group Resources





Initiatives for FY2019 NTT Communications Business Transformation

NTT Communications will continue to offer solutions to customers' business challenges by driving our business transformations and by leveraging advanced technologies such as "NTT Research, Inc." and "Disruptive Innovation Approach" as a DX Enabler TM .

1 Japan Business Operations

- The name of the Japanese operating company will be "NTT Communications".
- Continue to provide support for global business, overseas expansion and other areas for Japanese MNCs.

2 Overseas Business Operations

 "NTT Ltd." will provide detailed and integrated support for customers in overseas markets, serving as a driving force for business growth.

Changes in NTT Communications Directors (Subject to Shareholders' Approval)

1. Candidates scheduled to take office as Directors

Hidemune Sugahara President & CEO of NTT Com Solutions Corporation
Tomohiro Ando Advisor of Mitsubishi UFJ Trust and Banking Corporation

Kazuhiko Nakayama Head of Finance

Toshio Kanai Vice President of Technology Planning Department,

NIPPON TELEGRAPH AND TELEPHONE CORPORATION

Katsushige Kojima Deputy Senior Vice President of Fourth Sales Division

Shuji Inaba Head of Corporate Planning

Masayuki Oikawa Head of Systems Kenichiro Iida Head of Cloud Services

2. Candidates scheduled to take office as Statutory Auditors

Shigeru Toyoda Vice President and Representative Director of Hibiya Engineering, Ltd.

Ikuo Izutsu Executive Vice President of DOCOMO Technology, Inc.

3. Directors scheduled to resign

Eiichi Tanaka Executive Vice President
Denji Sakurai Executive Vice President
(scheduled to transfer to NTT Com Solutions Corporation)

Kazuhiro Gomi Senior Vice President
Ken Kusunoki Senior Vice President
(scheduled to transfer to NTT Resonant Incorporated)
Atsuhiro Fuseya Senior Vice President

4. Statutory Auditors scheduled to resign

Satoshi Shinoda Statutory Auditor Nobuhiro Takeuchi Statutory Auditor

5. Candidates scheduled to take office as Representative Directors

i. Candidate scheduled to take office as Executive Vice President, Representative Director

Hidemune Sugahara President & CEO of NTT Com Solutions Corporation

ii. Candidate scheduled to take office as Executive Vice President

Tomohiro Ando Advisor of Mitsubishi UFJ Trust and Banking Corporation

6. New Executive Positions and Organizational Responsibilities

Name	New Position(s) and Organizational Responsibilities	Current Position(s) and Organizational Responsibilities
Toru Maruoka	Senior Executive Vice President In charge of Sales In charge of Corporate In charge of Global Business In charge of 2020 Project In charge of Digital Transformation	Senior Executive Vice President In charge of Sales In charge of Corporate In charge of 2020 Project In charge of Digital Transformation

Masaaki Moribayashi	Senior Executive Vice President	Senior Executive Vice President In charge of Technology In charge of Services In charge of Operations In charge of Information Security In charge of Global Business
Hidemune Sugahara	Executive Vice President In charge of Technology In charge of Services In charge of Operations In charge of Information Security	
Tomohiro Ando	Executive Vice President In charge of CSR	
Yoichiro Takaya	Senior Vice President Head of Third Sales Division	Senior Vice President Head of Fifth Sales Division
Kazuhiko Nakayama	Senior Vice President Head of Finance	Head of Finance
Toshio Kanai	Duputy Senior Vice President of ICT Consulting Division	Vice President of Technology Planning Department, NIPPON TELEGRAPH AND TELEPHONE CORPORATION
Katsushige Kojima	Senior Vice President Head of Fourth Sales Division	Deputy Senior Vice President of Fourth Sales Division
Shuji Inaba	Senior Vice President Head of Corporate Planning	Head of Corporate Planning
Masayuki Oikawa	Senior Vice President Head of Systems	Head of Systems
Kenichiro Iida	Senior Vice President Head of Cloud Services	Head of Cloud Services

- Notes: Among the Directors scheduled to resign from office, Ken Kusunoki is expected to resign on June 13, 2019, Denji Sakurai is expected to resign on June 19, 2019, and Eiichi Tanaka, Kazuhiro Gomi and Atsuhiro Fuseya are expected to resign at the close of the 20th Annual General Shareholders' Meeting (to be held on June 21, 2019).
 - Yoichiro Takaya is expected to be appointed as Head of Third Sales Division on June 13, 2019.
 - Katsushige Kojima is expected to be appointed as Head of Fourth Sales Division on June 19, 2019.
 - · Masaaki Moribayashi is expected to concurrently serve on the board of directors for NTT Ltd. on July 1, 2019.
 - · Takanobu Maeda, Naoki Kajita and Kenichiro Iida are expected to resign on June 30, 2019 and to be scheduled to take office at NTT Ltd. on July 1, 2019.